

# David Ridley

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## Academic Positions

Fuqua School of Business, Duke University

2013-present	Faculty Director, Health Sector Management
2018-present	Professor of the Practice of Business and Economics
2013-present	Dr. and Mrs. Frank A. Riddick Research Fellow
2018-present	Duke-Margolis Center for Health Policy, Faculty Executive Committee
2017-2018	Professor of the Practice of Business
2013-2017	Associate Professor of the Practice of Business
2012-2013	Associate Director, Health Sector Management
2006-2013	Assistant Professor of Business and Economics
2003-2006	Assistant Professor of the Practice of Business
2001-2003	Postdoctoral Fellow

## Education

Duke University. Durham, North Carolina

Ph.D., Economics, 2001

*Dean's Award for Excellence in Teaching*

University of Southampton. Southampton, England

Certificate of Graduate Study, Economics, 1994

*Rotary Foundation Ambassadorial Scholar, university basketball team*

University of Missouri. Columbia, Missouri

B.A., Economics, Political Science, 1993

*Student body president, economics teaching assistant, U.S. Senate intern*

## Leadership

Faculty Director of the Health Sector Management (HSM) Center. HSM students comprise 20 percent of Duke MBA graduates each year.

Leader of the Health Sector Advisory Council. The council engages members in discussion, makes new connections for students and faculty, and raises \$100,000 each year.

Member of the team that secured the \$16.5 million gift from Dr. Robert Margolis to create the Duke Margolis Center for Health Policy.

One of the first faculty to offer a course in an online degree program at Duke's business school.

Lead author of the paper proposing the priority review voucher program which became law.

Voucher sales total more than a billion dollars. The program has encouraged development of drugs for neglected and rare diseases and saved lives.

## Publications

- David B. Ridley, Pranav Ganapathy, and Hannah E. Kettler. 2021. "US Tropical Disease Priority Review Vouchers: Lessons in Promoting Drug Development and Access." *Health Affairs*, 40(8): 1243-1251.
- David B. Ridley and Chung-Ying Lee. 2020. "Does Medicare Reimbursement Drive up Drug Launch Prices?" *The Review Economics and Statistics*, 102(5): 980-993.
- Margaret K. Kyle, David B. Ridley, and Su Zhang. 2017. "Strategic Interaction among Governments in the Provision of a Global Public Good." *Journal of Public Economics*, 156: 185–199.
- Ali Yurukoglu, Eli Liebman, and David B. Ridley. 2017. "The Role of Government Reimbursement in Drug Shortages." *American Economic Journal: Economic Policy*, 9(2): 348-382.
- David B. Ridley and Su Zhang. 2017. "Regulation of Price Increases." *International Journal of Industrial Organization*, 50: 186–213.
- David B. Ridley, Jeffrey L. Moe, and Nick Hamon. 2017. "A Voucher System to Speed Review Could Promote a New Generation of Insecticides to Fight Vector-Borne Diseases." *Health Affairs*, 36(8): 1461-1468.
- David B. Ridley. 2017. "Priorities for the Priority Review Voucher." *The American Journal of Tropical Medicine and Hygiene*, 96(1): 14-15.
- David B. Ridley, Jennifer Dent, and Christopher Egerton-Warburton. 2016. "Efficacy of the Priority Review Voucher Program." *Journal of the American Medical Association*, 315(15): 1659-1660.
- David B. Ridley and Stephane A. Régnier. 2016. "The Commercial Market for Priority Review Vouchers." *Health Affairs*, 35(5): 776-783.  
*Selected by the Financial Times as a top 100 paper by business school faculty for social impact for papers published between 2014 and 2019.*
- David B. Ridley, Xiaoshu Bei, and Eli Liebman. 2016. "No Shot: US Vaccine Prices and Shortages." *Health Affairs*, 35(2): 235-241.
- Anirban Basu, Kirsten Axelsen, David C. Grabowski, David O. Meltzer, Daniel Polsky, David B. Ridley, Daniel Wiederkehr, and Tomas J. Philipson. 2016. "Real World Data: Policy Issues Regarding Their Access and Use." *Medical Care*. 54(12): 1038-1044.
- Stephane A. Régnier and David B. Ridley. 2015. "Forecasting Market Share in the United States Pharmaceutical Market." *Nature Reviews Drug Discovery*, 14(9): 594-595.
- David B. Ridley. 2015. "Payments, Promotion, and the Purple Pill." *Health Economics*, 24(1): 86-103.
- Joshua S. Gans and David B. Ridley. 2013. "Innovation Incentives under Transferable Fast-Track Regulatory Review." *Journal of Industrial Economics*, 61(3): 789-816.
- Peter Arcidiacono, Paul B. Ellickson, Peter Landry, and David B. Ridley. 2013. "Pharmaceutical Followers." *International Journal of Industrial Organization*, 31(5): 538-553.  
*Paul Geroski Award for one of the two best papers in the journal that year.*
- David B. Ridley. 2013. "Hotelling's Law." In D. Teece and M. Augier, eds. *Palgrave Encyclopedia of Strategic Management*.

- Adrian Towse, Eric Keuffel, Hannah E. Kettler and David B. Ridley. 2012. "Drugs and Vaccines for Developing Countries." In: P. Danzon and S. Nicholson, eds. *Oxford Handbook of the Economics of the Biopharmaceutical Industry*.
- David B. Ridley and Alfonso Calles Sánchez. 2010. "Introduction of European Priority Review Vouchers to Encourage Development of New Medicines for Neglected Diseases." *The Lancet*, 376(9744): 922-927.
- Gabriel A. Picone, David B. Ridley, and Paul A. Zandbergen. 2009. "Distance Decreases with Differentiation: Strategic Agglomeration by Retailers." *International Journal of Industrial Organization*, 27(3): 463-473.
- Henry G. Grabowski, David B. Ridley, and Jeffrey L. Moe. 2009. "Priority Review Vouchers to Encourage Innovation for Neglected Diseases." In: K. Eggleston, ed. *Prescribing Cultures and Pharmaceutical Policy in the Asia-Pacific*. Brookings Institution Press, 347-365.
- Jeffrey L. Moe, Henry G. Grabowski, and David B. Ridley. 2009. "FDA Review Vouchers." *New England Journal of Medicine*, 360(8): 837-838.
- David B. Ridley. 2008. "Herding versus Hotelling: Market Entry with Costly Information." *Journal of Economics and Management Strategy*, 17(3): 607-631.
- Henry G. Grabowski, David B. Ridley, and Kevin A. Schulman. 2007. "Entry and Competition in Generic Biologics." *Managerial and Decision Economics*, 28: 439-451.
- David B. Ridley. 2007. "International Price Comparisons for Novel and Follow-On Drugs." *Value in Health*, 10(6): 510-511.
- Margaret K. Kyle and David B. Ridley. 2007. "Would Greater Transparency and Uniformity of Health Care Prices Benefit Poor Patients?" *Health Affairs*, 26(5): 1384-1391.
- David B. Ridley and Kirsten Axelsen. 2006. "Impact of Medicaid Preferred Drug Lists on Therapeutic Adherence." *Pharmacoeconomics*, 24(Suppl. 3): 65-78.
- David B. Ridley, Henry G. Grabowski, and Jeffrey L. Moe. 2006. "Developing Drugs for Developing Countries." *Health Affairs*, 25(2): 313-324.  
*U.S. Senator Brownback wrote, "After reading their proposal in Health Affairs, I met with Ridley and colleagues to discuss the idea further, and I subsequently drafted an amendment... Indeed, their idea is the heart of my Elimination of Neglected Diseases (END) amendment" which became law.*
- David B. Ridley, Judith M. Kramer, Hugh H. Tilson, Henry G. Grabowski, and Kevin A. Schulman. "Spending on Postapproval Drug Safety." 2006. *Health Affairs*, 25(2): 420-428.
- David B. Ridley. 2005. "Price Differentiation and Transparency in the Global Pharmaceutical Marketplace." *Pharmacoeconomics*, 23(7): 651-658.
- David B. Ridley and Kevin A. Schulman. "Differential Pricing of Pharmaceuticals in the Internet Age." *Journal of Ambulatory Care Management*, 2004. Vol. 27, No. 3: 210-214.
- Bimal R. Shah, Shelby D. Reed, Jennifer Francis, David B. Ridley, and Kevin A. Schulman. 2003. "The Cost of Inefficiency: A Look at US Hospital Overhead Costs from 1985-1997." *Journal of Health Care Finance*, 30: 1-9.

## Select Research Grants

*Principal Investigator, "Transferable Exclusivity Voucher Program for Neglected Diseases"* sponsored by the Bill & Melinda Gates Foundation (OPP1203383), 2018-2022.

*Co-Principal Investigator, "Advancing Implementation of Market Incentives for Antimicrobials"* sponsored by the Wellcome Trust (213542/Z/18/Z), 2018-2020.

*Principal Investigator, "Strengthening the United States Government's Role in Research and Development for Global Health"* sponsored by the Program for Appropriate Technology (PATH), 2016-2017.

*Investigator, "Determinants and Consequences of Alcohol Consumption"* sponsored by the National Institutes of Health (R01 AA012162), 2005-2010.

*Principal Investigator, "Market Mechanisms for Drug Development"* sponsored by the Center for the Advancement of Social Entrepreneurship, 2004-2005.

*Investigator, "Under-Investment in Global Diseases"* sponsored by the GlaxoWellcome Foundation, 2003-2005.

## Teaching

Courses taught to masters students

*Biotech and Pharmaceutical Strategy* (a strategy course from discovery to generics)

*Health Care Markets* (a broad health care strategy course with a focus on insurance)

*Health Care Policy* (a health policy course culminating in a week in Washington, DC)

*Health Institutions and Change* (an overview of health care with a focus on the US)

*Life Sciences Strategy* (strategy and economics for pharmaceuticals, biotech, & devices)

*Seminars in Health Care* (a seminar with guest speakers from industry and government)

Courses taught to undergraduate students

*Health Economics* (a course applying tools from economics to problems in health care)

*Industrial Organization* (a course on business economics with tools from game theory)

*Principles of Microeconomics* (a survey course on microeconomics)

Open-enrollment short courses

*Drug Development, Reimbursement, and Regulation*

*Navigating Health Care Trends*

Awards

*Department of Economics Distinguished Teaching Award*, 1997, 1998, 1999, 2000

*Duke University Dean's Award for Excellence in Teaching*, 2000

*Duke MBA Daytime Elective Award*, 2006 (honorable mention), 2020 (runner up)

*Duke MBA Weekend Elective Award*, 2007, 2016, 2018 (runner up), 2020

*Duke MSQM Health Analytics Award*, 2022 (runner up)

## **Presentations**

### Academic Conferences

*Academy Health (2007)*  
*Academy of Management (2009, 2010, 2012, 2014)*  
*Allied Social Science Associations (2005 AEA, 2015 iHEA)*  
*American Society of Health Economists (2006, 2008, 2010, 2012, 2014, 2016)*  
*Annual Health Economics Conference (2004, 2008, 2012)*  
*COVID-19 Global Health Equity Symposium, University of British Columbia (2021)*  
*Duke University School of Law Intellectual Property Conference (2009, 2013)*  
*International Health Economics Association (2005, 2007, 2011, 2017)*  
*International Industrial Organization Conference (2016)*  
*National Bureau of Economic Research Summer Institute (2008)*  
*Society for Economic Measurement (2016)*  
*Southern Economic Association (2000, 2006, 2013)*  
*Strategy and the Business Environment (2011)*  
*Tufts Conference on Neglected Diseases in the Developing World (2009)*  
*Western Economic Association (2003, 2009, 2014)*  
*Wharton Conference on the Biopharmaceutical Industry (2009)*

### Government Talks

*Congressional Budget Office (2017)*  
*Department of Justice (2011)*  
*Federal Trade Commission (2006)*  
*Food and Drug Administration (2018)*  
*Government Accountability Office (2022)*  
*National Academy of Sciences, Institute of Medicine (2010)*  
*USPTO/Kauffman Conference on Patents, Entrepreneurship, and Innovation (2012)*  
*Walter Reed Army Institute of Research (2019)*

### Industry Conferences

*Bates White Healthcare & Life Sciences Symposium (2013, 2014, 2018)*  
*BIO International Convention (2009)*  
*Drug Information Association (2004, 2009)*  
*International Federation of Pharmaceutical Manufacturers Associations (2004)*  
*NC BIO (2021)*  
*Priority Review Voucher Summit (2016, 2017, 2018)*

### University Seminars

*Arizona State University (2013)*  
*Boston University (2021)*  
*Cornell University (2009)*  
*Emory University (2017)*  
*Indiana University (2013)*  
*University of California-Los Angeles (2010, 2013)*  
*University of Chicago (2011)*  
*University of Florida (2010)*

*University of Memphis (2009)*  
*University of Missouri (2003, 2007, 2010, 2018)*  
*University of North Carolina (2004, 2016)*  
*University of Southern California (2013)*  
*Yale University (2017)*

## **Select Media Citations**

### United States

*Bloomberg (2008, 2015), Forbes (2016), Huffington Post (2013), National Public Radio (2014, 2015), New York Times (2016), News Hour with Jim Lehrer (2006), Philadelphia Inquirer (2014), Reuters (2006), San Francisco Chronicle (2014), United Press International (2006, 2007), USA Today (2020), Wall Street Journal (2010, 2018), Washington Post (2014, 2020)*

### Other Countries

*Agence France Presse (2006), Asian News International (2007), BBC World Service (2014), Financial Times (2008, 2012, 2020)*

## **Referee Service**

### Economics and Policy

*American Economic Journal: Economic Policy, American Economic Review, Economic Inquiry, Economics Letters, European Economic Review, International Economic Review, International Journal of Industrial Organization, Journal of the European Economic Association, Journal of Industrial Economics, Journal of Policy Analysis and Management, Journal of Political Economy, Journal of Public Economics, RAND Journal of Economics*

### Health, Medicine, and Science

*American Journal of Health Economics, British Medical Journal, Health Affairs, Health Economics, Health Services Research, Institute of Medicine, Journal of the American Medical Association, JAMA Internal Medicine, Journal of Health Economics, New England Journal of Medicine, Science*

### Management, Marketing, and Strategy

*Journal of Economics and Management Strategy, Journal of International Business Studies, Journal of Marketing Research, Management Science, Marketing Science, Organization Science, Research Policy, Strategic Management Journal*