

YASHASWINI SINGH

121 South Main Street, Providence, Rhode Island 02903

Email: yashaswini_singh@brown.edu

ACADEMIC APPOINTMENTS

Assistant Professor (Tenure Track) **2023-Present**
Department of Health Services, Policy, and Practice
School of Public Health, Brown University

EDUCATION

Johns Hopkins University, Baltimore, MD **2023**
Ph.D., Health Economics and Policy
Dissertation: Private Equity and Physician Practice Strategy
2024 Outstanding Dissertation Award, AcademyHealth
2023 Student Paper First Prize, International Health Economics Association

Columbia University, New York, NY **2015**
MPA, International Finance and Economic Policy

Bryn Mawr College, Bryn Mawr, PA **2013**
BA, Mathematics, Economics (*cum laude*)

RESEARCH INTERESTS

Health Care Economics, Antitrust, Applied Econometrics, Health Policy

PUBLICATIONS (* student or trainee)

Peer Reviewed Publications [Total (31), first author (18), senior author (8)]

1. **Singh, Y.**, Dixit, M. N.*, Trivedi, A.N., Whaley, C.M. (2026) Private Equity Acquisitions in Primary Care: Changes in Utilization, Spending, and Workforce. *Health Affairs*. (forthcoming)
2. Dixit, M. N.*, Philips, A.*, Trivedi, A.N., Whaley, C.M., **Singh, Y.** (2026) Association between Private Equity Acquisition in Primary Care and Avoidable Hospitalizations in Traditional Medicare. *JAMA Health Forum*. (forthcoming)
3. **Singh, Y.**, Reddy, M., Papanicolas, I., Scheffler, R. (2026) Private Equity Investments in Health Care in OECD Countries: An Exploratory Analysis. *Health Economics, Policy, and Law*.

4. Arnold, D.R., Reddy, M., Cantor, J., McBain, R.K., Yu, H., Whaley, C.M., **Singh, Y.** (2026) Private Equity in Autism Services. *JAMA Pediatrics*.
5. **Singh, Y.** (2025) Financialization and the Fragility of Maternal Health Access. *Health Services Research*.
6. Bunker, J.N., **Singh, Y.**, Gadkari, G., Bowblis, J., Smith, L., Carder, L., Huang, S., Rahman, M., Thomas, K.S. (2025) Trends in Private Equity Acquisitions of Assisted Living Facilities. *JAMA Network Open*.
7. **Singh, Y.** (2025) The Antitrust Antidote to Hospital and Nursing Home Corporatization — Promises and Pitfalls. *The New England Journal of Medicine*.
8. Reddy, M., Li, G.*, **Singh, Y.** (2025) Trends in Private Equity Acquisition of U.S. Physical Therapy Clinics, 2010-2024. *Journal of the American Academy of Orthopaedic Surgeons*.
9. Philips, A.*, Radhakrishnan, N.*, Whaley, C.M., **Singh, Y.** (2025) Hospital- and Private Equity-Affiliated Specialty Physicians Negotiate Higher Prices than Independent Physicians. *Health Affairs*.
10. **Singh, Y.**, Cantor, J., Whaley, C.M., Shuey, B., Bilden, R.*, Donahoe, JT. (2025) Private Equity Acquiring Large Shares Of The Opioid Treatment Market Without Changing Market-Level Methadone Supply. *Health Affairs*.
11. Torabzadeh, H.*, **Singh, Y.** (2025) Association between Market-Level Characteristics and Cardiologists Acquired by Private Equity in the US. *Circulation: Cardiovascular Quality and Outcomes*.
12. Khunte, M.*, Radhakrishnan, N.*, Whaley, C.M., **Singh, Y.** (2025) Association of Private Equity and Hospital Consolidation and Negotiated Prices of Radiology Services. *Journal of the American College of Radiology*.
13. **Singh, Y.** (2025) How should we stop private equity firms from exploiting public health insurance? *AMA Journal of Ethics*.
14. **Singh, Y.**, Bejarano, G.*, Torabzadeh, H.*, Whaley, C.M., Borkar, D. (2025) Private Equity-Owned Physician Practices Decrease Access to Retinal Detachment Surgery. *Health Affairs*.
15. **Singh, Y.**, Bejarano, G.*, Torabzadeh, H.*, Borkar, D., Whaley, C.M. (2025) Physician Turnover in Private Equity-Owned Physician Practices. *Health Affairs*.
16. Khunte, M.*, **Singh, Y.** (2025) Private Equity Acquisitions of Radiology Practices From 2013 to 2023: National- and State-Level Analyses. *American Journal of Roentgenology*.
17. Bejarano, G.*, Torabzadeh, H.*, Borkar, D., Whaley, C.M., **Singh, Y.** (2025) Private Equity Acquisitions and Industry Payments in Ophthalmology. *JAMA Ophthalmology*.
18. **Singh, Y.**, Brown, E.F., Papanicolas, I. (2025) The Rise of Private Equity in Health Care: Not A Uniquely American Phenomenon. *The New England Journal of Medicine*.
19. **Singh, Y.**, Song, Z., Polsky, D., Zhu, J.M. (2025). Increases in Physician Professional Fees in Private Equity Owned Gastroenterology Practices. *Health Affairs*.
20. **Singh, Y.**, Radhakrishnan, N.*, Adler, L., Whaley, C.M. (2025) Growth of Private Equity and Hospital Consolidation in Primary Care and Price Implications. *JAMA Health Forum*.
21. **Singh, Y.**, Cantor, J., Brown, E.F., Whaley, C.M. (2024) Private Equity Penetration in Behavioral Health in the United States, 2010-2022. *Journal of General Internal Medicine*.

22. **Singh, Y.**, Reddy, M., Whaley, C.M. (2024). Trends in Private Equity Consolidation in Cardiovascular Care. *JAMA Health Forum*.
23. **Singh, Y.**, Reddy, M., Zhu, J. M. (2024). Life Cycle of Private Equity Investments in Physician Practices: An Overview of Private Equity Exits. *Health Affairs Scholar*.
24. **Singh, Y.**, Aderman C.M., Song, Z., Polsky, D., Zhu, J.M. (2024). Increases in Medicare Spending and Utilization following Private Equity Acquisition of Retina Practices. *Ophthalmology*.
25. **Singh, Y.**, Eisenberg, M.D., Sood, N. (2023) Predictors of Public Trust in Pharmaceutical Manufacturers. *JAMA Network Open*.
26. Bruch, J. D., Foot, C., **Singh, Y.**, Song, Z., Polsky, D., Zhu, J.M. (2023). Workforce Composition in Private Equity Acquired vs. Non-Acquired Physician Medical Practices. *Health Affairs*.
27. **Singh, Y.**, Song, Z., Polsky, D., Bruch, J. D., Zhu, J.M. (2022). Changes in Health Care Spending and Utilization After Private Equity Acquisitions of Physician Practices. *JAMA Health Forum*.
28. **Singh, Y.**, Zhu, J.M., Polsky, D., Song, Z. (2022). Geographic Variation in Private Equity Penetration Across Select Office-Based Physician Specialties. *JAMA Health Forum*.
29. Eisenberg, M.D., **Singh, Y.**, Sood, N. (2022) Effects of Pharmaceutical Direct-to-Consumer Advertising on Consumer Health-Related Intentions and Beliefs: Evidence from a Randomized Experiment. *JAMA Health Forum*.
30. Sen, A. P., **Singh, Y.**, & Anderson, G. F. (2022). Site-Based Payment Differentials for Ambulatory Services among Individuals with Commercial Insurance. *Health Services Research*.
31. Sen, A. P., **Singh, Y.**, Meiselbach, M. K., Eisenberg, M. D., & Anderson, G. F. (2021). Participation, Pricing, and Enrollment in a Health Insurance “Public Option”: Evidence From Washington State's Cascade Care Program. *The Milbank Quarterly*.

Working Papers (Economics)

1. Myers, D., Shroff, J., Singh, Y., Whaley, C.M. “Corporate Practice of Medicine: Vertical Alignment and Medicare Advantage Risk Coding.” <https://repository.library.brown.edu/studio/item/bdr:7f6add9m/>

Non-Peer Reviewed Research and Writing

1. “The Road to Vertical Integration is Paved with Private Equity,” *Health Affairs Insider*, March 23, 2026.
2. “Private Equity and American Lives,” *Health Affairs Forefront*, January 16, 2026. <https://www.healthaffairs.org/content/forefront/private-equity-and-american-lives>
3. “More Than Methadone Dispensers: The Authors Reply,” *Health Affairs*, January 6, 2026. <https://www.healthaffairs.org/doi/10.1377/hlthaff.2025.01494> (with Christopher Whaley, Travis Donahoe)
4. “Unpacking Private Equity Investments in Drug Industry Third-Party Entities,” *Health Affairs Forefront*, December 2025. <https://www.healthaffairs.org/content/forefront/unpacking-private-equity-investments-drug-industry-third-party-entities> (with Megha Reddy, Neil Mehta, Hayden Rooke-Ley, Olivier J.

Wouters, Erin Fuse Brown)

5. “The Corporate Backdoor to Medicine: How MSOs Are Reshaping Physician Practices,” *Milbank Memorial Fund*, April 28, 2025. <https://www.milbank.org/publications/the-corporate-backdoor-to-medicine-how-msos-are-reshaping-physician-practices/> (with Hayden Rooke-Ley, Megha Reddy, Neil Mehta, Erin Fuse Brown)
6. “How Massachusetts’s New Health Care Reform Takes Aim at Private Equity,” *Health Affairs Forefront*, April 2025. <https://www.healthaffairs.org/content/forefront/massachusetts-s-new-health-care-reform-takes-aim-private-equity> (with Nathan Hostert, Neil Mehta, Hayden Rooke-Ley, Erin Fuse Brown)
7. “Private Equity Investments in Physician Practices in Maryland [As Required by Chapter 378 of the 2024 Laws of Maryland (SB 1182/HB 1388)] *Maryland Health Care Commission*, January 16, 2025. https://mhcc.maryland.gov/mhcc/pages/home/meeting_schedule/documents/presentations/2025/20250116/agd4a_mhcc_pe_singh_rpt.pdf (with Roslyn Murray, Megha Reddy, Jared Perkins, Neil Mehta, Christopher Whaley, Erin Fuse Brown)
8. “California’s Failed Bid To Regulate Private Equity Investment In Health Care: Takeaways,” *Health Affairs Forefront*, December 6, 2024. <https://www.healthaffairs.org/content/forefront/california-s-failed-bid-regulate-private-equity-investment-health-care> (with Hayden Rooke-Ley, Erin Fuse Brown, Neil Mehta, Christopher Whaley)
9. “The Rise Of Health Care Consolidation And What To Do About It,” *Health Affairs Forefront*, September 9, 2024. <https://www.healthaffairs.org/content/forefront/rise-health-care-consolidation-and-do> (with Erin Fuse Brown, Christopher Whaley, Jared Perkins)
10. “Private Equity Investment in Assisted Living: Distinct Impacts and Policy Considerations” *Health Affairs Forefront*, June 18, 2024. <https://www.healthaffairs.org/content/forefront/private-equity-investment-assisted-living-distinct-impacts-and-policy-considerations> (with Kali S. Thomas, John R. Bowblis, Paula Carder, Cassandra Hua, Sean Shenghsiu Huang, Lindsey Smith, Momotazur Rahman)
11. “The Missing Piece In Health Care Transparency: Ownership Transparency,” *Health Affairs Forefront*, September 22, 2023. <https://www.healthaffairs.org/content/forefront/missing-piece-health-care-transparency-ownership-transparency> (with Erin Fuse Brown)

UNDER REVIEW

1. Mapping Private Equity Investments in India’s Clinical Care Sector
2. Low-Value Care following Hospital and Private Equity Acquisition in Primary Care
3. Price and Non-Price Effects of Physician Group Mergers
4. Why and How is Private Equity Involved in Assisted Living Development & Operations? Perspectives from Senior Housing Professionals and State Agents
5. Medicaid Appointment Availability at Private Equity-Acquired Physician Practices
6. Private Equity Ownership and Artificial Intelligence Adoption

WORK IN PROGRESS

1. Private Equity Rollups of Physician Practices (with Chris Whaley)
2. Heterogeneous Effects of Insurance Coverage on Health Care Utilization: An Application of Causal Forests (with Neeraj Sood and Chris Whaley)
3. Stress Testing Markets for Cardiac Care (with Michael Richards, Dan Arnold, Chris Whaley)
4. Facility Exit and Physician Labor Supply (with Michael Richards, Dan Arnold, Chris Whaley)

GRANTS

Submitted

Private Equity in Autism Services

Role: Principal Investigator (MPI: Daniel Arnold)

Funder: NIMH (R01)

Private Equity and Opioid Use Disorder

Role: Principal Investigator

Funder: NIDA (R01)

Private Equity in Outpatient Cardiology

Role: Principal Investigator

Funder: NHLBI (R01)

Private Equity Ownership & Nursing Home Health Outcomes

Role: Co-Investigator (PI: Kosali Simon)

Funder: NIA (R01)

Physician Consolidation and Impacts on ADRD Patient Care

Role: Co-Investigator (PI: Christopher Whaley)

Funder: NIA (R01)

Active

An Analysis of Private Equity in Rhode Island's Health Care System

Role: Principal Investigator (MPI: RIPIN)

Funder: Brown University Community-Academic Partnership Award

Project Period: 6/1/26 – 12/31/26

April 2026

Supporting State Policymakers to Understand Private Equity in Health Care through Data

Role: Principal Investigator (MPI: National Academy for State Health Policy)

Funder: Commonwealth Fund

Project Period: 6/1/25 – 5/31/26

The Physician Practice Ecosystem over the Private Equity Life Cycle

Role: Principal Investigator

Funder: Commonwealth Fund

Project Period: 1/1/25 – 12/31/26

Understanding the impact of insurance design and its interaction with market structure in the United States

Role: Co-Investigator (PI: Andrew Ryan and David Meyers)

Funder: Arnold Ventures

Project Period: 6/1/23 – 7/31/26

Private Equity Acquisitions of Physician Practices: Implications for Access to Care

Role: Principal Investigator

Funder: Richard B. Salomon Faculty Research Award, Brown University

Project Period: 6/1/24 – 5/31/26

Completed

A Study of Private Equity Acquisitions of Maryland Health Care Providers

Role: Principal Investigator

Funder: Maryland Health Care Commission

Project Period: 8/1/2024-2/1/2025

Spillover Effects of Private Equity Acquisitions of Physician Practices

Role: Principal Investigator

Funder: National Institute for Health Care Management

Project Period: 1/1/24 – 12/31/24

PRESENTATIONS (* scheduled)

Invited Talks, Industry and Government

1. Forum on Healthcare Consolidation and Private Equity. **Office of the Attorney General, Connecticut**, Hartford, CT, January 2026.
2. Private Equity's Impact on the Practice of Medicine. **Health Affairs**, Virtual, December 2025.
3. Trends in the financialisation of outpatient care across OECD countries. **Organization for Economic Co-operation and Development**, Virtual, October 2025.
4. Private Equity Acquisitions of Physician Practices: Trends, Effects, and Policy. **Commonwealth Fund**, Virtual, October 2025.
5. Legal Aspects And Structural Impact Of Alternate Practice Entities: Private Equity Investments in Health Care. **American Gynecological and Obstetrical Society Annual Meeting**, Denver, CO, September 2025.
6. Private Equity Employment of US Physicians: Evidence and Policy Considerations. **National Institute on Aging Workshop on Changing Ownership of Health Care Entities**, Virtual, September 2025.
7. Private Equity Acquiring Large Shares Of The Opioid Treatment Market Without Changing Market-Level Methadone Supply. **Health Affairs**, Virtual, September 2025.
8. Affordable Health Care, State by State: Strategies to Contain Commercial Health Care Costs. **National Conference of State Legislatures**, Denver, CO, August 2025.
9. Private Equity Acquisitions of Physician Practices: Trends, Effects, and Policy. **Grand Rounds, Main Line Health**, Virtual, May 2025.
10. Vertical Alignment and Medicare Advantage Risk Coding. **Applied Microeconomics Seminar, RAND Corporation**, Washington, DC, May 2025.
11. What Should Clinicians and Patients Know About Private Equity in Health Care? **American Medical Association Journal of Ethics Grand Rounds**, Virtual, May 2025.
12. Private Equity Acquisitions of Physician Practices: Trends, Effects, and Policy. Coverage and Payment Strategy, **RAND Corporation**, Virtual, April 2025.
13. Private Equity Investments in Primary Care: Evidence and Policy. **American Academy of Family Physicians**, Washington, DC, February 2025.
14. Private Equity Investments in Physician Practices in Maryland. **Maryland Health Care Commission**, Virtual, January 2025.
15. Private Equity Investments in Primary Care: Evidence and Policy. **Rhode Island Department of Health**, Providence, RI, January 2025.
16. The Continued Rise of Corporate Entity-Owned Practices: A Growing Power Player in Medicine. **American Medical Association**, Chicago, IL, November 2024.
17. Private Equity Investments in Physician Practices in Maryland. **Office of the Attorney General, Maryland**, Virtual, November 2024.
18. Health Care in the United States. **Commonwealth Fund**, New York, New York, October 2024.
19. Private Equity Rollups. **Federal Trade Commission**, Washington, DC, March 2024.
20. Private Equity Acquisitions of Physician Practices: Trends, Effects, and Policy. **American Academy of Family Physicians**, Washington, DC, February 2024.
21. Changes in Health Care Spending and Utilization After Private Equity Acquisitions of Physician Practices. **FTI Consulting**, Washington, DC, May 2023.
22. How private equity investors are reshaping health care. **Association of Health Care Journalists**, St.

Louis, Missouri, April 2023.

23. Can Private Equity Buy Referrals? **NERA Economic Consulting**, Washington, DC, December 2023.

Invited Testimony and Briefings

1. Private Equity in Health Care. Congressional Breakfast for Members of Congress, **Aspen Institute Congressional Program**, Washington, DC, March 2026.
2. Testimony on SF2939. Health Care Accountability Act. **Minnesota Senate Health and Human Services Committee**, March 2026. https://assets.senate.mn/committees/2025-2026/3123_Committee_on_Health_and_Human_Services/MN_SF2939_Singh_20260310.pdf
3. Testimony on HF5398. An Act Concerning The Review of Health Care Entity Transactions. **Connecticut General Assembly Public Health Committee**, March 2026. https://www.cga.ct.gov/aspx/CGADisplayTestimonies/CGADisplayTestimony.aspx?bill=HB-05398&doc_year=2026
4. Testimony on HF2779. Health Care Accountability Act. **Minnesota House of Representatives Health Finance and Policy Committee**, March 2026. https://www.house.mn.gov/comm/docs/ppUx9KXUWEy_LhPsm6uwDg.pdf
5. Testimony on H583. An Act relating to health care financial transactions and clinical decision making. **Vermont House Committee on Health Care**, January 2026. <https://legislature.vermont.gov/committee/meeting-detail/2026/15/2959>
6. Profit Over Quality: Examining the Effects of Private Equity on Veteran Healthcare. **House Committee on Veterans' Affairs Democrats Roundtable**, Washington DC, September 2025. <https://democrats-veterans.house.gov/events/hearings/profit-over-quality-examining-the-effects-of-private-equity-on-veteran-healthcare>

Invited Talks, Academic

1. **The University of Alabama at Birmingham, Lister Hill Center for Health Policy at the School of Public Health**, Birmingham, Alabama, June 2026. *
2. Who Owns Healthcare? Private Equity, Consolidation, and the Corporate Transformation of Medicine. **Baylor College of Medicine**, Virtual, April 2026. *
3. Stress Testing Markets for Cardiac Care. **The Pennsylvania State University, Center for Health Care and Policy Research**, University Park, Pennsylvania, April 2026. *
4. Stress Testing Markets for Cardiac Care. **University of Pennsylvania, Leonard Davis Institute of Health Economics**, Philadelphia, Pennsylvania, January 2026.
5. Vertical Alignment and Medicare Advantage Risk Coding. **Yale School of Public Health**, New Haven, Connecticut, May 2025.
6. Can Private Equity Buy Referrals? **University of Pennsylvania Perelman School of Medicine**, Philadelphia, Pennsylvania, February 2023.
7. Private equity and physician strategy. **University of Wisconsin School of Business**, Madison, Wisconsin, January 2023.
8. Can Private Equity Buy Referrals? **Brown University School of Public Health**, Providence, Rhode Island, December 2022.

Conferences, International Podiums

1. Private Equity and Hospital Consolidation in Primary Care, **International Health Economics Association**, Bali, Indonesia, July 2025.
2. Effects of Private Equity Investments in Primary Care on the Medicare Program, **International Health Economics Association**, Bali, Indonesia, July 2025.
3. Cross-National Evidence on the Role of the Private Sector in Healthcare, **European Health Policy Group**, New York, New York, May 2025.
4. Can Private Equity Buy Referrals? **International Health Economics Association**, Cape Town, South Africa, July 2023.

Conferences, National Podiums

1. Stress Testing Markets for Cardiac Care. **American Society of Health Economists 15th Annual Conference**, Minneapolis, MN, June 2026. *
2. Association between Private Equity Acquisition In Primary Care and Avoidable Hospitalizations in Traditional Medicare. **Annual Research Meeting Academy Health**, Seattle, WA, June 2026. *
3. Private Equity and the Health Care Delivery System. **31st Princeton Conference, Brandeis University**, Babson, MA, November 2024.
4. Healthcare Workforce in the Era of Consolidation. **UNC Kenan-Flagler Business School**, Chapel Hill, NC, November 2024.
5. Increases in Physician Professional Fees in Private Equity Gastroenterology Practices. **Midwest Health Economics Conference**, Bloomington, IN, September 2024.
6. Variation in Negotiated Prices for Office Visits at Private Equity and Health System Affiliated Primary Care Settings: Evidence from "Transparency in Coverage" Data." **Annual Research Meeting Academy Health**, Baltimore, MD, July 2024.
7. Changes in Physician and Facility Fees in Private Equity Acquired Vs Health System-Affiliated Gastroenterology Practices. **Annual Research Meeting Academy Health**, Baltimore, MD, July 2024.
8. Changes in Physician and Facility Fees in Private Equity Acquired Vs Health System-Affiliated Gastroenterology Practices. **American Society of Health Economists 13th Annual Conference**, San Diego, CA, June 2024.
9. Life Cycle of Private Equity Investments in Physician Practices: An Overview of Private Equity Exits. **American Society of Health Economists 13th Annual Conference**, San Diego, CA, June 2024.
10. Can Private Equity Buy Referrals? **American Society of Health Economists 12th Annual Conference**, St. Louis, MO, June 2023.
11. Can Private Equity Buy Referrals? **International Industrial Organization Conference**, Washington, DC, April 2023.

HONORS & AWARDS

JAMA Health Forum Top Reviewer	2025
"Minnies" Scientific Paper of the Year	2025
Aspen Ideas: Health Fellow	2025
Outstanding Dissertation Award, AcademyHealth	2024
Richard B. Salomon Faculty Research Award	2024
Student Paper First Prize, International Health Economics Association	2023
American Society of Health Economists Scholarship	2022
Barbara Starfield Award (\$10,000), Johns Hopkins University	2022
Teaching Recognition Award, Johns Hopkins University	2021
Honors Pass, Department Qualifying Exam, Johns Hopkins University	2020
PhD Scholarship (full tuition and stipend), Johns Hopkins University	2019-2023
Dean's Fellowship (\$10,000), Columbia University	2015
Council of Women World Leaders Fellowship (\$5,000), Columbia University	2014
Emily Seydel Award (\$4,500), Bryn Mawr College	2012

TEACHING

Teaching at Brown University

- PHP 2400 The U.S. Health Care System: Case Studies in Financing, Delivery, Regulation (graduate)
- PHP 310 Health Care in the US (Guest Lecture; Instructor: Ira Wilson) (undergraduate)
- PHP 650 The High Cost of Pharmaceuticals (Guest Lecture; Instructor: Ronald Aubert) (undergraduate)

Other Teaching (Johns Hopkins University)

Foundations of the Business of Health (MBA), Primary Instructor: Daniel Polsky	2020-2022
Health Economics (MS/Ph.D.), Primary Instructor: Aditi Sen	2021-2022
Advanced Research and Evaluation Methods (Ph.D.), Primary Instructor: Renan Castillo	2021
Behavioral Economics and Risk (MS), Primary Instructor: Douglas Hough	2021

MENTORING AND ADVISING

Name	Dates	Role
Rocco Friebel, Harkness Fellow	8/2025 – present	Harkness Fellowship Mentor
Wanru Liu, PhD student	5/2025 – present	PhD Advisor
Kathryn Segal, Orthopedic Resident	5/2025 – present	Research Advisor
Hamid Torabzadeh, undergraduate student	1/2024 – present	Nora Kahn Award Research Advisor Independent Study Research Advisor

Mihir Khunte, MD student	11/2024 – 6/2025	Independent Study Research Advisor
Grace Li, undergraduate student	9/2024 – 5/2025	Research Advisor
Erica Li, undergraduate student	1/2025 – 5/2025	Presidential Scholar Research Advisor

PROFESSIONAL EXPERIENCE

National Economic Research Associates (NERA) Economic Consulting 2015-2019
 Senior Analyst, Antitrust and Competition

PRACTICE ACTIVITIES

Podcast Interviews

1. The New England Journal of Medicine. The Antitrust Antidote to Hospital and Nursing Home Corporatization — Promises and Pitfalls. November 1, 2025. <https://www.nejm.org/doi/10.1056/NEJMdo008291/full/>
2. A Moment in Health with Dr. Ashish Jha. How Do We Curb the Harms of Private Equity in Healthcare? September 30, 2025. <https://a-moment-in-health-with-dr-ashish-jha.captivate.fm/episode/how-do-we-curb-the-harms-of-private-equity-in-healthcare>
3. American Academy of Ophthalmology Experts InSight. Private Equity Acquisition and Access to Retinal Detachment Surgery. July 10, 2025. <https://www.aao.org/education/audio/private-equity-retinal-detachment-surgery>
4. Relentless Health Value. Private Equity in Healthcare—The Big Data Points You Really Need to Know, All Together in One Episode. May 1, 2025. <https://relentlesshealthvalue.com/episode/ep474-private-equity-in-healthcare-the-big-data-points-you-really-need-to-know-all-together-in-one-episode-with-yashaswini-singh-phd>
5. Brown University – Humans in Public Health. Who Employs Your Doctor? April 10, 2025. <https://humans-in-public-health.captivate.fm/episode/who-employs-your-doctor>
6. Health Affairs – A Health Podyssey. Private Equity's Effect on Health Care Staff Turnover. March 25, 2025. <https://www.healthaffairs.org/doi/10.1377/hp20250206.869695/full/>
7. The New England Journal of Medicine. The Rise of Private Equity in Health Care — Not a Uniquely American Phenomenon. February 13, 2025. <https://www.nejm.org/doi/10.1056/NEJMdo007904>
8. Medical Economics. Private equity and hospital consolidation. February 17, 2025. <https://www.medicaleconomics.com/view/ep-52-private-equity-and-hospital-consolidation-with-yashaswini-singh-phd-mpH>
9. Tradeoffs. Is Private Equity Ruining Health Care? It's Complicated. May 16, 2024. <https://tradeoffs.org/2024/05/16/private-equity-health-care/>

Selected Citations in Policy and Regulation Documents

1. March 2026 Report to the Congress: Medicare Payment Policy, **Medicare Payment and Advisory Commission (MedPAC)**, March 12, 2026. https://www.medpac.gov/wp-content/uploads/2026/03/Mar26_MedPAC_Report_To_Congress_SEC.pdf
2. Health Care Consolidation: Published Estimates of the Extent and Effects of Physician Consolidation. **U.S. Government Accountability Office (GAO)**, September 2025. <https://www.gao.gov/products/gao->

[25-107450](#)

3. Trends in the financialisation of outpatient care across OECD countries. **Organization for Economic Cooperation and Development (OECD)**, May 2025. https://www.oecd.org/en/publications/trends-in-the-financialisation-of-outpatient-care-across-oecd-countries_f5d88b41-en.html
4. Consolidation in Health Care Markets. **U.S. Department of Health and Human Services (HHS)**, January 2025. <https://www.hhs.gov/sites/default/files/hhs-consolidation-health-care-markets-rfi-response-report.pdf>

Selected Media Citations

1. The Economist. Demand for autism care is soaring. The system is struggling to cope. April 1, 2026. <https://www.economist.com/united-states/2026/04/01/demand-for-autism-care-is-soaring-the-system-is-struggling-to-cope>
2. Healthcare Brew. After Optum bought ambulatory surgical centers, prices went up Medscape. February 13, 2026. <https://www.healthcare-brew.com/stories/2026/02/13/optum-bought-ambulatory-surgical-centers>
3. Medscape. Has Private Equity Taken the ‘Beauty’ Out of Practicing Ophthalmology? Will Publicly Held Companies Do Any Better? January 19, 2026. <https://www.medscape.com/viewarticle/has-private-equity-taken-beauty-out-practicing-ophthalmology-2026a10001p4>
4. Brown University News. Private equity firms acquired more than 500 autism centers in past decade, study shows. January 7, 2026. <https://www.brown.edu/news/2026-01-07/private-equity-autism-centers>
5. Healthcare Brew. To gain autonomy, some doctors are teaming up with private equity. December 12, 2025. <https://www.healthcare-brew.com/stories/2025/12/12/some-doctors-teaming-up-private-equity>
6. McKnights Senior Living. First-of-its-kind study tackles challenge of identifying trends in private equity deals in assisted living. November 19, 2025. <https://www.mcknightsseniorliving.com/news/first-of-its-kind-study-tackles-challenge-of-identifying-trends-in-private-equity-deals-in-assisted-living/>
7. McKnights Long-Term Care. New call for ‘complementary’ antitrust strategies aims to limit nursing home consolidation. November 3, 2025. <https://www.mcknights.com/news/new-call-for-complementary-antitrust-strategies-aims-to-limit-nursing-home-consolidation/>
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24. Vox. 5 studies released in 2022 that might change how you think about health care. December 22, 2022. <https://www.vox.com/policy-and-politics/2022/12/22/23518648/2022-health-care-research-most-interesting-studies>
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LEADERSHIP, SERVICE, AND PROFESSIONAL MEMBERSHIPS

Leadership and Service

National

Harkness Fellow Mentor, Commonwealth Fund	2025-Present
Advisory Council, Private Equity Stakeholder Project	2025-Present
Peer Review Board, Health Affairs Scholar	2025-Present
Advisory Board, Tradeoffs Podcast	2024-Present

University and School

Admissions Committee, Health Services Research PhD	2025
Research Mentor, Presidential Scholars Program	2025
Salomon Award Review Committee	2025
Department Chair Search Committee	2023 - 2024

Editorial Activities

Ad hoc Reviewer

2026 (2): Health Economics, Policy, and Law, JAMA Internal Medicine

2025 (16): American Journal of Health Economics, Health Economics, Health Affairs, Health Services Research, JAMA Health Forum, JAMA Network Open, Health Policy, Journal of Health Economics, Policy, and Law

2024 (7): Management Science, Health Affairs, JAMA Health Forum, Health Affairs Scholar, Health Services Research

Conference Reviewer

Scientific Committee, American Society of Health Economists Annual Conference

Late Breaking Abstract Committee, Academy Health Annual Research Meeting

Review of External Reports and Other Documents

“March 2026 Report to the Congress: Medicare Payment Policy.” Medicare Payment and Advisory Commission (MedPAC), March 12, 2026.

“How Private Equity and the Financialization of Health Services Can Undermine Access to Sexual and Reproductive Care.” Center for American Progress (October 2025)

April 2026

“5 Consequences of Private Equity’s Expansion in Health Care Services.” Center for American Progress (October 2025)

“Monetizing Medicine: Private Equity and Competition in Physician Practice Markets.” American Antitrust Institute, University of California, Berkeley, and the Washington Center for Equitable Growth (July 2023)

Professional Affiliations

AcademyHealth, American Society of Health Economists

MISCELLANEOUS

Languages: English (native), Hindi (native), Bengali (basic)

Citizenship: India; United States Permanent Resident