

David B. Ridley

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Academic Positions

2006-Present Assistant Professor, Fuqua School of Business, Duke University
2003-2006 Assistant Professor of the Practice, Fuqua School of Business, Duke University
2001-2003 Postdoctoral Fellow, Fuqua School of Business, Duke University

Education

Duke University. Durham, North Carolina
Ph.D., Economics, 2001. "Essays on Market Entry and Pricing Strategy"
Dean's Award for Excellence in Teaching

University of Southampton. Southampton, England
Certificate of Graduate Study, Economics, 1994
Rotary Foundation Ambassadorial Scholar

University of Missouri. Columbia, Missouri
B.A., Economics, Political Science, 1993
Student body president, economics teaching assistant, U.S. Senate intern

Research Interests

Innovation, location, and pricing, especially in the biopharmaceutical industry.

Publications

Adrian Towse, Eric Keuffel, Hannah E. Kettler and David B. Ridley. "Drugs and Vaccines for Developing Countries." In: P. Danzon and S. Nicholson, eds. *Oxford Handbook of the Economics of the Biopharmaceutical Industry*. 2012.

David B. Ridley and Alfonso Calles Sánchez. "Introduction of European Priority Review Vouchers to Encourage Development of New Medicines for Neglected Diseases." *The Lancet*. 2010. Vol. 376, No. 9744: 922–927.

Gabriel A. Picone, David B. Ridley, and Paul A. Zandbergen. "Distance Decreases with Differentiation: Strategic Agglomeration by Retailers." *International Journal of Industrial Organization*. 2009. Vol. 27, No. 3: 463-473.

- Henry G. Grabowski, David B. Ridley, and Jeffrey L. Moe. "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. 2009.
- Jeffrey L. Moe, Henry G. Grabowski, and David B. Ridley. "FDA Review Vouchers." *Correspondence in New England Journal of Medicine*. 2009. Vol., 360, No. 8: 837-838.
- David B. Ridley. "Herding versus Hotelling: Market Entry with Costly Information." *Journal of Economics and Management Strategy*. 2008. Vol. 17, No. 3: 607-631.
- Henry G. Grabowski, David B. Ridley, and Kevin A. Schulman. "Entry and Competition in Generic Biologics." *Managerial and Decision Economics*. 2007. Vol. 28: 439-451.
- David B. Ridley. "International Price Comparisons for Novel and Follow-On Drugs." *Value in Health*. 2007. Vol. 10, No. 6: 510-511.
- Margaret K. Kyle and David B. Ridley. "Would Greater Transparency and Uniformity of Health Care Prices Benefit Poor Patients?" *Health Affairs*. 2007. Vol. 26, No. 5: 1384-1391.
- David B. Ridley and Kirsten Axelsen. "Impact of Medicaid Preferred Drug Lists on Therapeutic Adherence." *Pharmacoeconomics*. 2006. Vol. 24, Suppl. 3: 65-78.
- David B. Ridley, Henry G. Grabowski, and Jeffrey L. Moe. "Developing Drugs for Developing Countries." *Health Affairs*. 2006. Vol. 25, No. 2: 313-24.
- This paper was the lead article and became law in 2007.
 - Senator Brownback wrote in a letter to *Health Affairs* in 2007: "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."
 - Bill Gates described our idea in his Davos 2008 speech: "But some of the highest-leverage work that government can do is to set policy and disburse funds in ways that create market incentives for business activity that improves the lives of the poor. Under a law signed by President Bush last year, any drug company that develops a new treatment for a neglected disease like malaria or TB can get priority review from the Food and Drug Administration for another product they've made. If you develop a new drug for malaria, your profitable cholesterol-lowering drug could go on the market a year earlier. This priority review could be worth hundreds of millions of dollars."
- David B. Ridley, Judith M. Kramer, Hugh H. Tilson, Henry G. Grabowski, and Kevin A. Schulman. "Spending on Postapproval Drug Safety." *Health Affairs*. 2006. Vol. 25, No. 2: 420-8.
- David B. Ridley. "Price Differentiation and Transparency in the Global Pharmaceutical Marketplace." *Pharmacoeconomics*. 2005. Vol. 23, No. 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. "The Cost of Inefficiency: A Look at US Hospital Overhead Costs from 1985-1997." *Journal of Health Care Finance*. 2003. Vol. 30: 1-9.

Working Papers

- David B. Ridley. "Payments, Promotion, and the Purple Pill." (under review)
- David B. Ridley. "Pricing Strategy under Inflation Constraints." (under review)
- David B. Ridley, Frank A. Sloan, and Yan Song. "Retail Zoning and Competition." (revising for resubmission to *Journal of Law and Economics*)

David B. Ridley. "Hotelling's Law." (under review for *Palgrave Encyclopedia of Strategic Management*, edited by D. Teece and M. Augier)

Research Projects

James J. Anton and David B. Ridley. "Insurance Design and Innovation".

Joshua S. Gans and David B. Ridley. "Innovation Incentives under Transferable Fast-Track Regulatory Review".

Margaret K. Kyle and David B. Ridley. "Encouraging Pharmaceutical Innovation".

Michael Anderson, Peter Arcidiacono, Paul Ellickson, Peter Landry, and David Ridley. "Class Warfare: Competition within and across Classes in Pharmaceutical Markets".

Research Grants

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 GlaxoWellcome Foundation, 2003-2005.

Investigator, "Inter-Organizational Pharmaceutical R&D Relationships," sponsored by Eli Lilly Foundation, 2003-2004.

Co-Principal Investigator, "The Post-Approval Cost of Safety for Pharmaceuticals," sponsored by Pharmaceutical Research and Manufacturers of America, 2003-2005.

Media Citations

Incentives for Developing Drugs for Neglected Diseases

Agence France Presse, Reuters, United Press International (2006)

Bloomberg, Financial Times (2008)

The Wall Street Journal Health Blog (2010)

Nature (2011)

Generic Pharmaceuticals and Follow-On Biologics

The News Hour with Jim Lehrer (2006)

The Pink Sheet (2006)

Asian News International, United Press International, WCHL (2007)

American Medical Association (2012)

Health Care Reform

The State of Things, WUNC (2007)

Pharmaceutical Reimbursement

Charlotte Observer (2004)

Postapproval Drug Safety

Eye for Pharma, WCHL, WUNC (2006)

Referee Service

Management Journals

Journal of International Business Studies, Journal of Marketing Research, Management Science, Marketing Science, Organization Science, Strategic Management Journal

Economics Journals

American Economic Review, Economic Inquiry, International Economic Review, International Journal of Industrial Organization, Journal of Economics and Management Strategy, Journal of the European Economic Association, Journal of Political Economy, Journal of Public Economics

Health Policy and Medical Journals

American Journal of Managed Care, Health Affairs, Health Policy, Health Services Research, Journal of the American Medical Association, Journal of Health Economics, New England Journal of Medicine, Social Science and Medicine, Value in Health

Presentations since 2003

Academic Conferences

Academy Health (2007)
Academy of Management (2009, 2010, 2012)
American Economic Association (2005)
American Society of Health Economists (2006, 2008, 2010, 2012)
Annual Health Economics Conference (2004, 2008)
Duke University School of Law Intellectual Property Conference (2009)
International Health Economics Association (2005, 2007, 2011)
National Bureau of Economic Research Summer Institute (2008)
Southern Economic Association (2006)
Strategy and the Business Environment (2011)
Tufts Conference on Neglected Diseases in the Developing World (2009)
Western Economic Association (2003, 2009)
Wharton Conference on the Biopharmaceutical Industry (2009)

Government

Department of Justice (2011)
Federal Trade Commission (2006)
National Academy of Sciences, Institute of Medicine (2010)

Trade Conferences

BIO International Convention (2009)
Drug Information Association (2004, 2009)
International Federation of Pharmaceutical Manufacturers Associations (2004)

University Seminars

Cornell University (2009)
University of California-Los Angeles (2010)
University of Chicago (2011)
University of Florida (2010)
University of Memphis (2009)
University of Missouri (2003, 2007, 2010)
University of North Carolina (2004)

Teaching

Health Economics and Strategy

Duke MBA Weekend Elective Teaching Award, 2007

Honorable Mention, Duke MBA Daytime Elective Teaching Award, 2006

Health Economics

Department of Economics Distinguished Teaching Award, 2000

Economics and Management in the Pharmaceutical Industry

(co-taught with George Abercrombie, Margaret Kyle, and Jeff Moe)

Principles of Microeconomics

Dean's Award for Excellence in Teaching, 2000

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

Industrial Organization

Seminars in Health Care