

**Dr. Mark C. Kelly**  
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### **Contact**

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### **Professional Experience**

2024-Present     Clinical Associate Professor of Economics, Baylor University  
2022-2024       Clinical Assistant Professor of Economics, Baylor University  
2015-2022       Assistant Professor of Economics, Baylor University  
2010-2014       Teaching/Research Assistant, University of Georgia

### **Education**

2015 Ph.D. Economics, University of Georgia  
2010 B.S. Economics, Arizona State University

### **Teaching**

Graduate Macroeconomics (Master's Level)  
Intermediate Macroeconomics  
Principles of Macroeconomics

### **Publications**

Kelly, M.C. (2017). "Health Capital Accumulation, Health Insurance, and Aggregate Outcomes: A Neoclassical Approach," *Journal of Macroeconomics* 52, 1-22.

Kelly, M.C. (2020). "Medicare For All or Medicare for None? A Macroeconomic Analysis of Healthcare Reform," *Journal of Macroeconomics* 63, 103170.

Chatterjee, S., M.C. Kelly, and S.J. Turnovsky (2022). "Foreign Aid, Public Investment, and the Informal Economy," *Economic Inquiry* 60(1), 174-201.

Kelly, M.C. (2022). "Growth and Welfare Implications of Mortality Differentials in Unfunded Social Security Systems," *Public Finance Review* 50(2), 206-235.

Kelly, M.C. and M. Kuhn (2022). "Congestion in a Public Health Service: A Macro Approach," *Journal of Macroeconomics* 74, 103451

### **Working Papers**

"The Role of Foreign Capital Flows in Health Finance," (Revise & Resubmit at *Economic Inquiry*)

"Cost Disease and Physician Supply: An Analysis of Rising Healthcare Expenditures from the Supply Side" (with Qian Wu)

### **Research in Progress**

"The Fiscal Challenge of Funding Healthcare: Examining the Trade-offs between Rising Public Healthcare Expenditures and Discretionary Government Spending," with Torben Klarl and Michael Kuhn

"Socially Optimal Healthcare Spending in a Congested Public Health Service," with Torben Klarl and Michael Kuhn

"Public Infrastructure and Health Care Effectiveness in India," with Langley Cerovich

“The Effects of Public Infrastructure on Health, Economic Development, and the Effectiveness of Foreign Aid,” with Langley Cerovich

“Research Grants or Scholarships? Optimal Higher Education Policy and Economic Growth”

### **Book Chapters**

“Household Labor Supply and Dynamic Macroeconomic Analysis.” (with Ronald S. Warren, Jr.) In Esther Redmount (Ed.), *The Economics of the Family: How the Household Affects Markets and Economic Growth, Vol. 2* (Santa Barbara, CA: Praeger, 2015), 237-265.

### **Seminar Presentations**

Baylor University (Economics Department) - “When is a Rise in the Medical Expenditure Share of GDP Desirable? The Aggregate Benefits of Medical Innovation” November 2017

Vienna Institute of Demography Wittgenstein Centre (Population Economics Research Group) – “Congestion in Public Health Care Systems” March 2017

Baylor University (Economics Department) - “Health Insurance and Endogenous Mortality in an Overlapping Generations Economy” April 2016

Baylor University (Economics Department) - “Health Insurance and the Macro Economy: A Neoclassical Approach” January 2015

Colorado College (Economics Department) - “Health Insurance and the Macro Economy: A Neoclassical Approach” November 2014

### **Conference Presentations**

“The Role of Foreign Capital Flows in Health Finance” The 94<sup>th</sup> Annual Meeting of the Southern Economic Association, Washington, DC November 23-25, 2024

“The Role of Foreign Capital Flows in Health Finance” The 58<sup>th</sup> Annual Meetings of the Canadian Economics Association, Toronto, ON, Canada, May 30-June 1, 2024

“Medicare For All or Medicare For None? A Macroeconomic Analysis of Healthcare Reform” Meetings of the Midwest Macroeconomics Group, Athens, GA, May 17-19, 2019

“The Implications of the Rising Cost of Health Insurance for Income Inequality and Welfare” The 88<sup>th</sup> Annual Meeting of the Southern Economic Association, Washington, DC November 18-20, 2018

“Where Does Health Care Funding Count? The Moderating Role of Economic Freedom and Foreign Aid on Child Mortality” and “Congestion in a Single-Payer Health Insurance System” The 86<sup>th</sup> Annual Meeting of the Southern Economic Association, Washington, DC November 19-21, 2016

“The Macroeconomic Consequences of Health Care Reform and Fiscal Policy” The 84<sup>th</sup> Annual Meeting of the Southern Economic Association, New Orleans, LA November 23, 2015

“Health Insurance and Aggregate Social Welfare” The 83<sup>rd</sup> Annual Meeting of the Southern Economic Association, Atlanta, GA November 24, 2014

“Health Insurance and the Macro Economy: A Neoclassical Approach” The 82<sup>nd</sup> Annual Meeting of the Southern Economic Association, Tampa, FL November 25, 2013

“Health Insurance and the Macro Economy: A Neoclassical Approach” The 81<sup>st</sup> Annual Meeting of the Southern Economic Association, New Orleans, LA November 23, 2012

**Referee Activity**

Journal of the European Economic Association; Journal of Public Economics; Journal of Macroeconomics; Journal of Economic Behavior and Organization; PLOS One; Economics Bulletin; Canadian Journal of Economics; The Journal of the Economics of Ageing; Economic Analysis and Policy

**Advising**

Qian Wu (*M.S. Eco Student, Baylor University*)