August 19, 2014

Dear Class of 1957 Member,

It is my pleasure to share with you that Heidi L. Williams, Assistant Professor of Economics, was awarded the Class of 1957 Career Development Professorship for the three year term commencing July 1, 2014.

The Class of 1957 established this Chair in celebration of your 25th reunion to recognize exceptional promise in gifted young faculty. It is awarded to non-tenured faculty who are committed to a close coupling of teaching and research. Since 1981 there have been ten Class of 1957 Career Development Professors.

Heidi received her AB in mathematics from Dartmouth College in 2003, her MSc in development economics from Oxford University in 2004, and her PhD in economics from Harvard in 2010. Heidi is a Faculty Research Fellow at the National Bureau of Economic Research (NBER). Her research investigates the causes and consequences of technological change in health care markets.


She is also an Associate Member of the Broad Institute of MIT and Harvard and Associate Editor of the *International Journal of Industrial Organization* and *Review of Economics and Statistics*. She received a Kauffman Junior Faculty Fellowship in Entrepreneurship Research and the National Science Foundation (NSF) CAREER Award, among others.

You can learn more about Heidi’s teaching and research in her thank you letter below. Bloomberg News also has a detailed feature story [here](http://www.bloomberg.com).

The generous gifts of the Class of 1957 have provided the resources that allow Professor Williams to be recognized, presenting her with both a financial award to support her research, as well as an honor. Thank you to all members of the Class of 1957 who contributed to this fund and to the class officers who continue to make this a fundraising priority.

Sincerely,

Beth McGonagle
*Director, Stewardship & Donor Relations*
To the Members of the Class of 1957:

I am writing to express my gratitude for your generous support of my position as the Class of 1957 Career Development Professor. I wanted to provide a bit of background on myself, as well as on my research and teaching activities at MIT.

I completed my PhD studies in economics at Harvard a few years ago—in 2010—so am still very early in my career. My research agenda focuses on investigating the causes and consequences of technological change in health care markets. The ultimate goal of this research agenda is to shed light on the economics of innovation in a context—health care—that has important consequences for human health and welfare, and which is critical from a fiscal policy perspective. The first part of this research agenda aims to investigate how market incentives and intellectual property rights shape innovation in health care markets. The second part of this research agenda aims to investigate how medical technologies shape health care expenditures, health outcomes, and broader measures of patient welfare. My research agenda has received financial support from a CAREER award from the National Science Foundation, as well as a U01 grant from the US National Institutes of Health.

At the MIT Economics Department, my undergraduate teaching focuses on a course for advanced MIT undergraduates majoring in economics (14.33: Research and Communication in Economics: Topics, Methods, and Implementation). The purpose of the course is for students to write an original empirical research paper. The MIT News team wrote-up an article featuring some of the papers written by my students, if you are interested to find out more about this course: http://newsoffice.mit.edu/2013/econometrics-0318. I have greatly enjoyed teaching this course, and was thrilled to receive the MIT Undergraduate Economics Association Teaching Award in 2013. Outside of the classroom, I have also served as a formal “advisor” to the junior and senior undergraduate majors, and have worked with a number of outstanding MIT undergraduates through MIT’s Undergraduate Research Opportunities Program (UROP).

At the graduate level, I teach and advise PhD students in the subfields of labor economics and public finance. In labor economics, I co-teach a course with Professor David Autor (14.662: Labor Economics II); in public finance, I co-teach a new course in health economics with Professors Amy Finkelstein and Jonathan Gruber (14.473: Public Policy in Health Economics). My 14.662 teaching focuses on core theoretical models used in applied microeconomics, which has strongly complemented both my own research and my advising of graduate students. 14.473 has been a particularly rewarding course to develop, given that the course had not previously been offered by MIT but takes advantage of the high level of interest in health economics among both the PhD students and faculty at MIT. By any number of metrics, the MIT Economics PhD program is one of the very top programs in the world, and as a result our PhD students are extremely strong. It has truly been a pleasure to teach and advise these PhD students.

I feel incredibly lucky to be a junior faculty member at MIT, in no small part because my senior colleagues have been incredibly supportive and generous with their time in mentoring me. Their support has been invaluable in getting my research agenda off the ground. Because my research usually requires collecting and constructing new datasets in order to document new facts about medical technologies, the generous support of the Class of 1957 will allow me to take the risks necessary to pursue data collection and analysis on new projects that would not have otherwise been possible. I’m extremely grateful for your support; thank you.

Sincerely,

Heidi Williams