

Online Appendix

Dynamics of Consumer Responses to Medical Price Changes

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Appendix Table 1: Robustness Check. Health Behavior

	(1)	(2)	(3)	(4)	(5)	(6)
	Eating Regularly	Doing Exercise	Sleeping Enough	Not Smoking	Not Drinking	Doing Something
I. 5 years						
Age 70	0.16 (0.82)	0.39 (0.92)	-0.82 (0.90)	-0.36 (1.08)	0.35 (0.95)	0.12 (0.52)
Age 71	0.25 (0.75)	0.18 (0.88)	0.57 (0.97)	-0.71 (1.13)	0.09 (0.93)	0.19 (0.50)
Age 72	1.39 (0.67)	1.33 (1.07)	0.71 (1.13)	0.13 (0.97)	-1.16 (0.86)	0.83 (0.49)
Age 73	2.44 (0.93)	2.31 (0.90)	-0.76 (1.10)	-0.50 (1.19)	-1.11 (0.91)	0.68 (0.61)
Age 74	0.89 (1.03)	1.33 (1.24)	-0.43 (1.13)	-0.11 (1.21)	-1.58 (1.11)	0.95 (0.67)
II. 2 years						
Age 70	-5.00 (1.68)	0.90 (1.89)	-2.09 (1.93)	-3.44 (2.03)	1.69 (2.00)	-0.47 (0.97)
Age 71	-5.22 (1.45)	0.72 (2.21)	1.11 (1.83)	-2.28 (2.26)	0.17 (2.09)	0.10 (1.22)
Age 72	0.72 (0.55)	1.23 (1.12)	4.48 (2.37)	3.06 (1.52)	-1.48 (0.75)	1.33 (0.73)
Age 73	-1.34 (1.95)	-2.43 (1.38)	0.61 (1.82)	-2.58 (1.44)	-1.13 (1.99)	1.21 (0.71)
Age 74	-3.10 (1.09)	-2.03 (1.82)	-0.25 (2.36)	-3.12 (1.29)	-0.48 (1.41)	0.84 (0.62)

Notes: In Panel I, we define the control group as those born between April 1939 and March 1944 and the treatment group as those born between April 1944 and March 1949. In Panel II, we define the control group as those born between April 1942 and March 1944 and the treatment group as those born between April 1944 and March 1946. See the footnote for Table ?? as well.

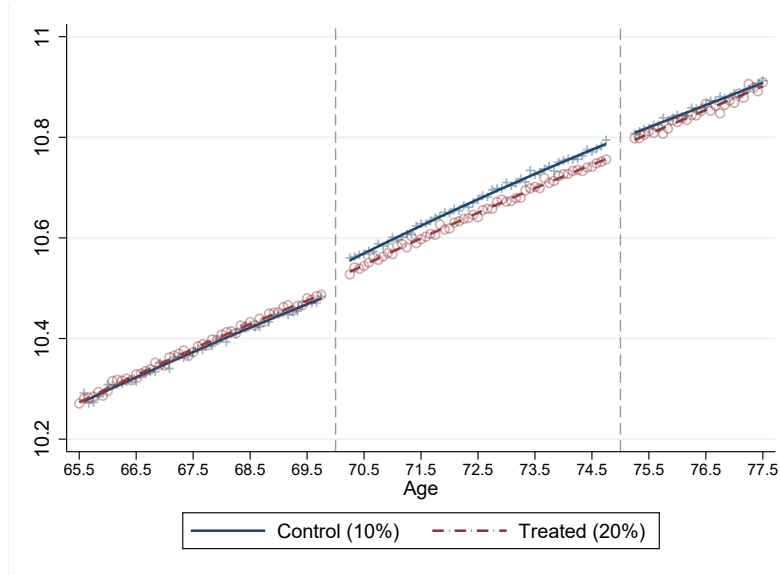
Appendix Table 2: Estimates by Regression Discontinuity Design at ages 70 and 75

	At Age 70		At Age 75	
	Control Group	Treated Group	Control Group	Treated Group
Outpatient Services	6.16 (0.45)	3.33 (0.49)	-0.51 (0.41)	0.89 (0.61)
Prescription Drugs	4.00 (0.39)	1.70 (0.53)	0.10 (0.33)	1.01 (0.58)
Inpatient Services	5.11 (0.83)	0.84 (0.81)	-0.05 (0.75)	2.85 (1.01)

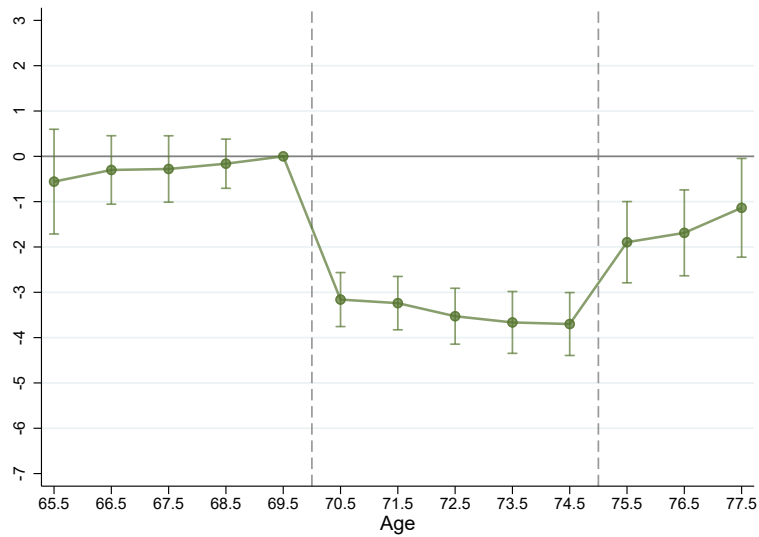
Notes: We define the control group as those born between April 1941 and March 1944 and the treatment group as those born between April 1944 and March 1947. To estimate jumps at age 70 for those groups, we regress the log of outcomes (expenditure on outpatient services, prescription drugs, and inpatient services) per month and per capita absorbing year FEs and birth-month FEs on the constant, age, age squared, and a dummy for age 70 or older, fully interacted with a dummy for the treated group. We use those aged 68.5-71.5 as the sample. We report estimated coefficients of the age-70 dummy for the control group and the sum of estimated coefficients of the age-70 dummy and its interaction with the treatment-group dummy for the treatment group. For age 75, we do the same, replacing the age-70 dummy with the age-75 dummy, using those aged 73.5-76.5 as the sample.

Appendix Figure 1: Results. Total Medical Spending

Panel A. Age Profiles (Total Spending)



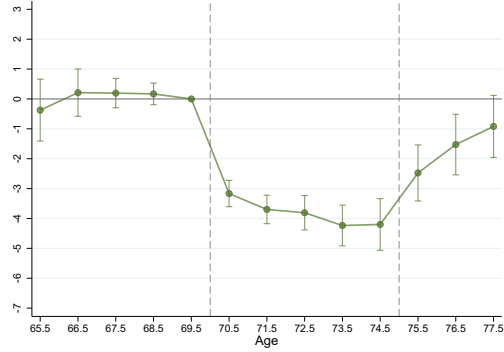
Panel B. Estimates (Total Spending)



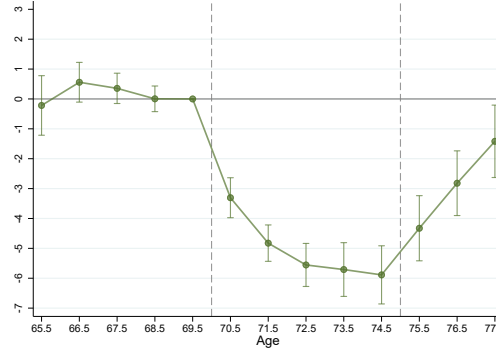
Notes: See the footnote for Figure ??

Appendix Figure 2: Robustness Check. Medical Spending by Type of Services

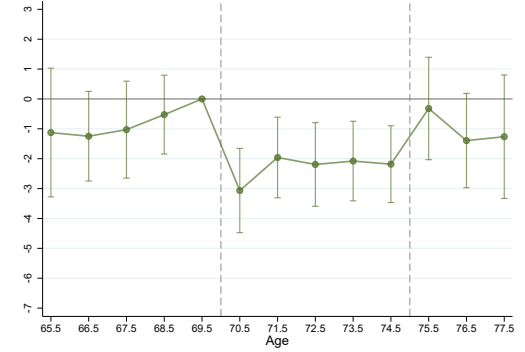
Panel A. OP Services (5 years)



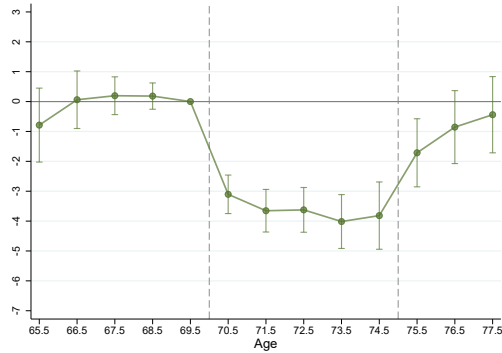
Panel C. Prescription Drugs (5 years)



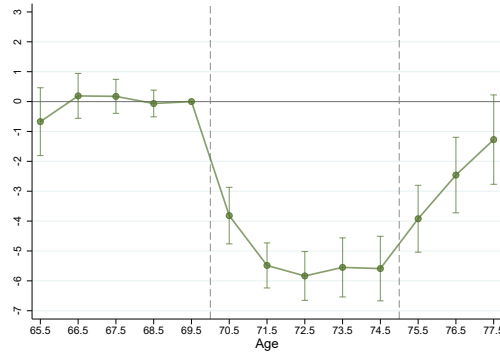
Panel E. IP Services (5 years)



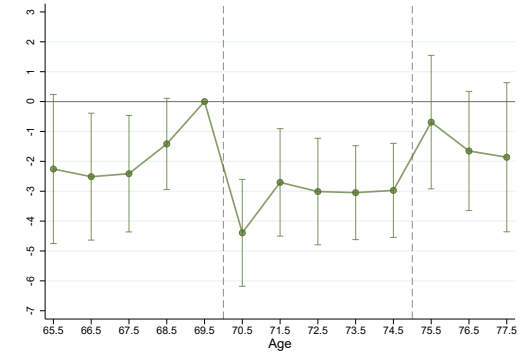
Panel B. OP Services (2 years)



Panel D. Prescription Drugs (2 years)



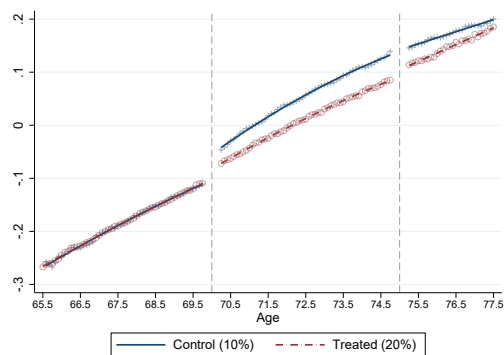
Panel F. IP Services (2 years)



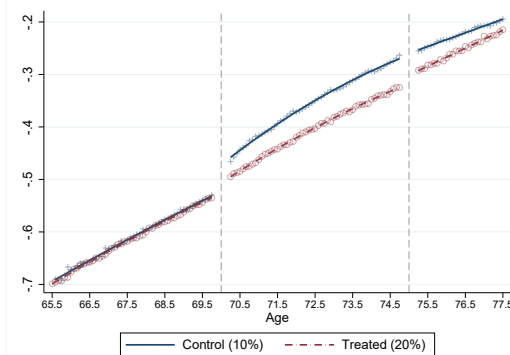
Notes: OP and IP stand for outpatient and inpatient. Panels A, C, and E show the results where we define the control group as those born between April 1939 and March 1944 and the treatment group as those born between April 1944 and March 1949. Panels B, D, and F show the results where we define the control group as those born between April 1942 and March 1944 and the treatment group as those born between April 1944 and March 1946. See the footnote for Figure ?? as well.

Appendix Figure 3: Results. Number of Claims by Type of Services

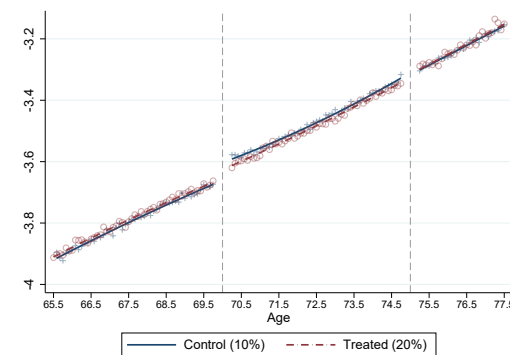
Panel A. Profiles (Outpatient Services)



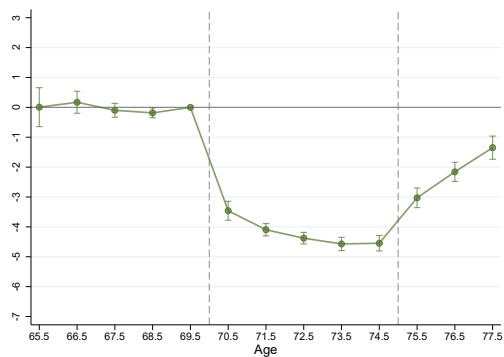
Panel C. Profiles (Prescription Drugs)



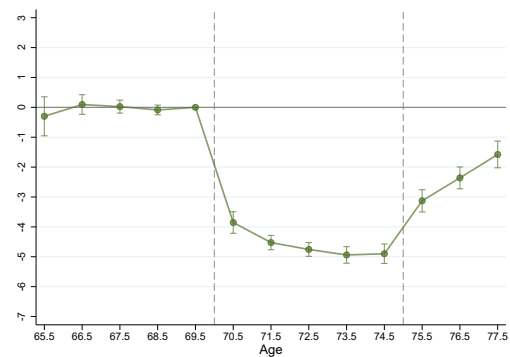
Panel E. Profiles (Inpatient Services)



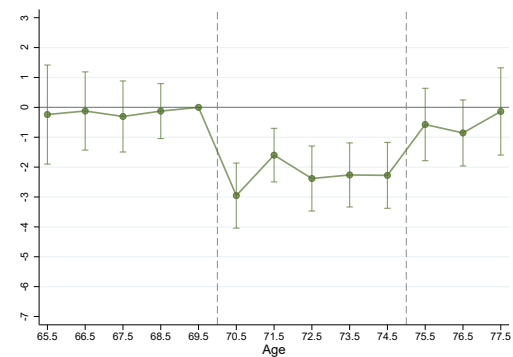
Panel B. Estimates (Outpatient Services)



Panel D. Estimates (Prescription Drugs)

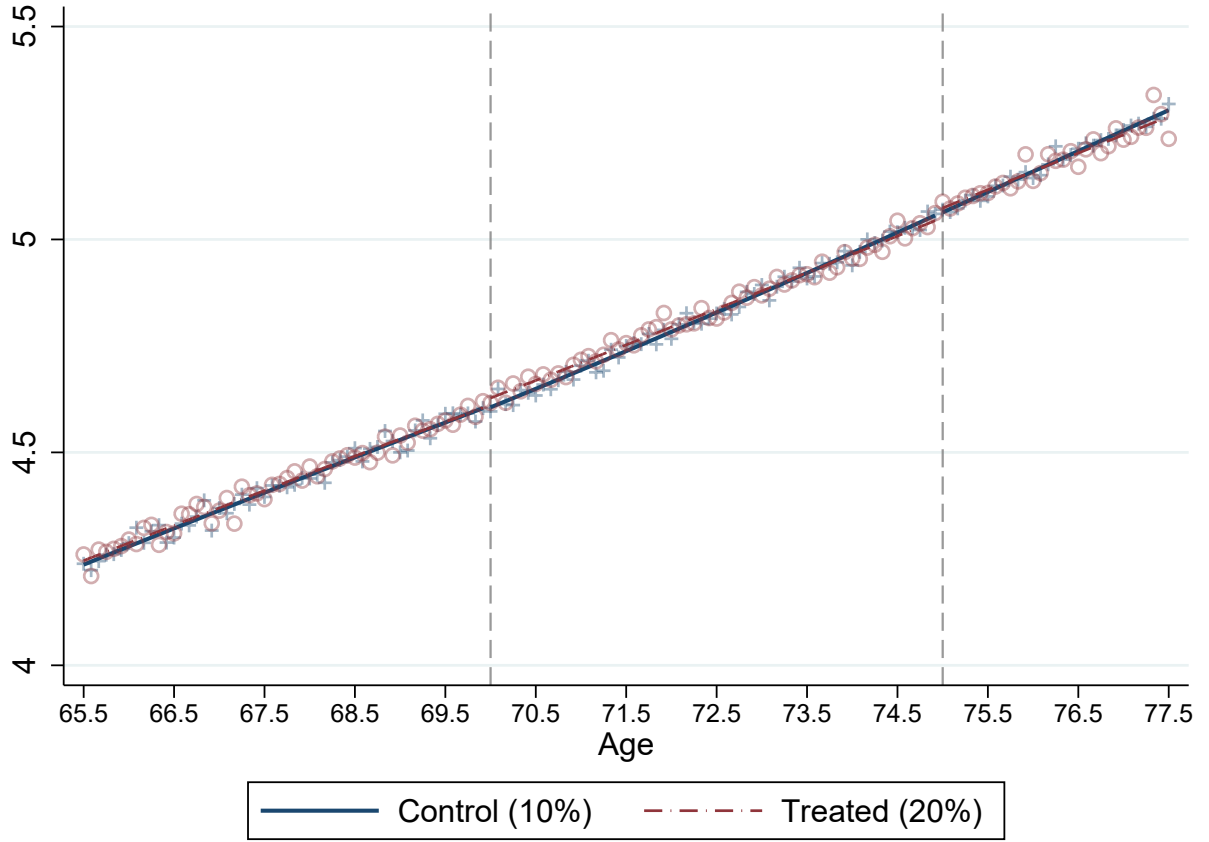


Panel F. Estimates (Inpatient Services)



Notes: See the footnote for Figure ??.

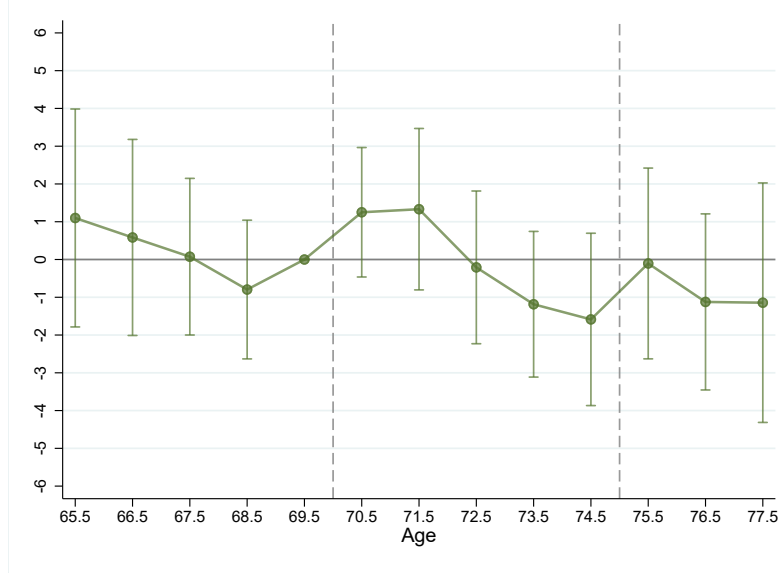
Appendix Figure 4: Age Profile (Mortality) by Different Specification



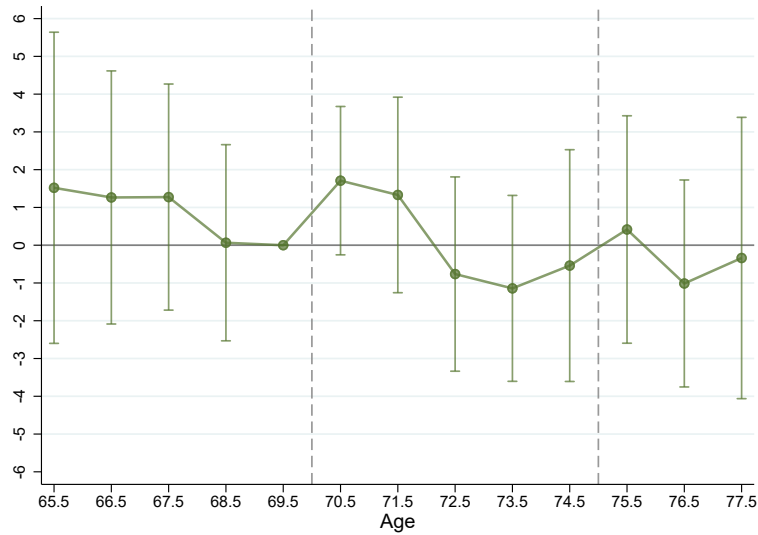
Notes: The figure plots the log of monthly rates, excluding FEs for the month and year of death and birth-month FEs, against ages 65.5-77.5 for the control and treatment groups. To exclude those FEs, we regress the log of the outcome on a quadratic function of age, a dummy for age 70 or older, the interaction between a quadratic function of age and a dummy for age 70 or older, a dummy for age 75 or older, the interaction between a quadratic function of age, and a dummy for age 75 or older, all of which interacted with a dummy for the treatment group, in addition to the FEs. See the footnote for Figure ?? as well.

Appendix Figure 5: Robustness Check. Mortality

Panel A. Mortality (5 years)



Panel B. Mortality (2 years)



Notes: Panel A shows the result where we define the control group as those born between April 1939 and March 1944 and the treatment group as those born between April 1944 and March 1949. Panel B shows the result where we define the control group as those born between April 1942 and March 1944 and the treatment group as those born between April 1944 and March 1946. See the footnote for Figure ??.