

## WEBINAR: Wall Street Comes to Washington Health Care Roundtable

A USC-Brookings Schaeffer Initiative for Health Policy Event

Tuesday | March 31, 2020 | 10:30 AM- 1:00 PM EDT

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- 10:30 a.m. Welcome and Introduction**  
**Paul Ginsburg**, Leonard D. Schaeffer Chair in Health Policy Studies, and Director, USC-Brookings Schaeffer Initiative for Health Policy
- 10:35 a.m. Panel Discussion**  
**Moderator: Paul Ginsburg**, Leonard D. Schaeffer Chair in Health Policy Studies, and Director, USC-Brookings Schaeffer Initiative for Health Policy  
**Matthew Borsch**, Managing Director, BMO Capital Markets  
**Ricky Goldwasser**, Managing Director, Morgan Stanley  
**George Hill**, Managing Director, Deutsche Bank
- Topics Covered: The novel coronavirus, vertical integration in health care financing and delivery, alternative payment models, and large-employer health benefit strategies*
- 11:45 a.m. Break**
- 12:00 p.m. Panel Discussion**
- Topics Covered: Hospital-physician relations, post-acute care payment changes and consolidation, hospital consolidation, health plan/provider/pharmaceutical leverage, and spending trend outlook*
- 1:00 p.m. Adjourn**

## Participant Biographies

### **MATTHEW BORSCH, M.B.A., M.P.H., C.F.A. – Managing Director & Senior Research Analyst - Healthcare Services, BMO Capital Markets**

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Matthew Borsch is managing director and senior research analyst at BMO Capital Markets, covering the managed care and health care provider sectors. Previously, he was a vice president and senior investment research analyst at Goldman Sachs. Before joining Goldman Sachs in 2001, Borsch was an executive in the managed care industry for six years with Physicians Health Services, a health insurance company, and Telesis Medical Management, a physician management company. Previously, he spent seven years as a management consultant with Accenture. He has been recognized among the top 5 sector analysts by the Greenwich Research Survey and has ranked #2 overall for health care services coverage (Bloomberg/Greenwich 2013). Borsch is also an adjunct professor at Columbia University, where he has taught graduate-level courses on the managed care industry since 1997. Borsch is a chartered financial analyst. He received two master's degrees from Columbia University in 1994, an M.B.A. and M.P.H., and a joint B.A./B.S. in economics and mathematical sciences from The Johns Hopkins University in 1986.

### **PAUL B. GINSBURG, Ph.D. – Director, USC-Brookings Schaeffer Initiative for Health Policy**

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Paul Ginsburg is the Leonard D. Schaeffer Chair in Health Policy Studies at the Brookings Institution, where he directs the USC-Brookings Schaeffer Initiative for Health Policy. He is also professor of health policy at the USC Sol Price School of Public Policy and serves as director of public policy at the USC Schaeffer Center for Health Policy & Economics. A Harvard-trained economist, Ginsburg is vice chair of the Medicare Payment Advisory Commission (MedPAC) and was the founding president of the Center for Studying Health System Change (HSC), which he led from 1995 through 2013. Initiated with core support from the Robert Wood Johnson Foundation, HSC conducted research to inform policymakers and other audiences about changes in the organization, financing and delivery of care and their effects on people. Before founding HSC, Dr. Ginsburg served as the first executive director of the Physician Payment Review Commission (now MedPAC), a senior economist at RAND, a deputy assistant director at the Congressional Budget Office, and a faculty member of Duke and Michigan State Universities. He has been named to Modern Healthcare's "100 Most Influential Persons in Health Care" eight times and received AcademyHealth's first annual Health Services Research Impact Award. He is a founding member of the National Academy of Social Insurance, a public trustee of the American Academy of Ophthalmology, an advisory board member of the National Institute for Health Care Management, and serves on the Health Affairs editorial board.

### **RICKY GOLDWASSER, M.B.A. – Managing Director, Morgan Stanley**

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Ricky Goldwasser is a managing director at Morgan Stanley where she heads the Healthcare Services and Technology research group. She joined Morgan Stanley in 2009 with prior positions at UBS, where she covered Healthcare Services, Diagnostics, and Generic companies, and was co-head of the US Healthcare research team, and at Salomon Smith Barney where she started her research career as an associate in 1998. Ricky has ranked in the Institutional Investor All America research team since 2006. She holds an MBA degree from The Kellogg School of Management and a BA in Economics and Political Science from Tel-Aviv University.

**GEORGE HILL – Managing Director, Deutsche Bank**

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George Hill has been covering the health care services, technology and drug supply chain sectors for more than 20 years. He frequently appears in the media, is a regular speaker at industry events and has lectured at the Wharton School on health care technology topics. Currently, Hill is managing director and senior equity research analyst covering the healthcare technology and services space for Deutsche Bank. Prior to Deutsche Bank, he held similar positions at RBC Capital Markets, Citigroup and SVB Leerink. Additionally, Hill spent time as the senior calling officer for Leerink's health care services investment banking group. He started his career in investment research as an investment associate at Citigroup Asset Management. Prior to that, Hill was a journalist covering the pharmaceutical marketing and services space. He holds a bachelor's degree from Rutgers University.