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# ACCEPTED MANUSCRIPT

## The Economics of Patient-Centered Care

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#### **Abstract**

The Patient-Centered Medical Home (PCMH) is a widely-implemented model for improving primary care, emphasizing care coordination, information technology, and process improvements. However, its treatment as an undifferentiated intervention obscures meaningful variation in implementation. This heterogeneity leads to contracting inefficiencies between insurers and practices and may account for mixed evidence on its success. Using a novel dataset we group practices into meaningful implementation clusters and then link these clusters with detailed patient claims data. We find implementation choice affects performance, suggesting that generally-unobserved features of primary care reorganization influence patient outcomes. Reporting these features may be valuable to insurers and their members.

#### I. Introduction

The increasing prevalence of chronic illnesses and mounting associated costs are major concerns for the US healthcare system. The bulk of efforts to control health care costs and improve the quality of care have focused on two areas familiar to economists: regulation and alternative payment models. Efforts to restrain the growth of healthcare costs through regulation included licensure for health care providers and capital restrictions (e.g. state certificate of need laws). Similarly, alternatives to fee-for-service

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