

Study	Estimated semi-price elasticity of demand	Implied semi-payment elasticity of demand	removing overpayment due to coding	
			Relative to counterfactual of no CMS coding adjustment (6.4% reduction in payments)	Relative to counterfactual of 3.4% coding deflation by CMS (3% reduction in payments)
Cabral, Geruso, and Mahoney (2014)	-0.0068	-0.0034	-17%	-8%
Atherly, Dowd, and Feldman (2003)	-0.0070	-0.0035	-18%	-8%
Town and Liu (2003)	-0.0090	-0.0045	-23%	-11%
Dunn (2010)	-0.0129	-0.0065	-33%	-15%