# **Andrey Minaev**

♠minaev.io ⊠ andrey@unc.edu

+1 (984) 234 8538

Department of Economics, CB 3305 The University of North Carolina, Chapel Hill, NC 27599 USA

### EDUCATION

Ph.D. in Economics, The University of North Carolina at Chapel Hill, USA

M.A. in Economics, New Economic School, Moscow, Russia

M.S. in Mathematics and Physics, Moscow Institute of Physics and Technology, Moscow, Russia

B.S. in Mathematics and Physics, Moscow Institute of Physics and Technology, Moscow, Russia

2009

#### RESEARCH INTERESTS

Industrial Organization, Information Economics, Consumer Search, Platforms, Ranking Mechanisms

#### **WORKING PAPERS**

## · Markets with Search Frictions and Partially Informed Intermediary

Abstract. The paper discusses markets with consumer's search frictions and partial information. The main finding is the better information the platform provides can decrease the average quality of the product consumers purchase and decline in the total economic welfare and consumer surplus. The mechanism is if the platform makes better advise to consumers in average what product to explore first, all consumers have lower expectations about the next products and explore them less often, which decreases the quality of purchased good for consumers who got the wrong recommendation and might lead to reduction of the average quality of purchased products. The effect appears in the case of low search cost, which makes it especially important in the analysis of online search platforms.

## **WORK IN PROGRESS**

### The cost of privacy

Abstract. The paper explores how the platform usage of data on consumers' personal preferences changes market welfare. Platforms like Google, Amazon, Expedia, etc. collect consumers' preferences data and use them to provide consumers better personal rankings of goods. For example, if you usually book a hotel of a certain chain, Expedia shows you this chain's hotels on higher positions on the list. On the one hand, better product ranking, based on the consumer's personal preferences helps consumers easier and faster search products which are reducing search expenditures. But on the other hand, the reduction in the search intensity provides higher market power to firms, which leads to higher prices. I analyze the net effect using a rich dataset of a searching and purchasing actions of consumers booking hotels on the Expedia site.

#### Firms entrance on ranking platforms with ordered consumer search and firms' market power

Abstract. The paper shows that the entrance of new firms on ranking platforms with ordered consumer's search (e.g., Amazon and Google) can lead to an increase in the price charged by firms already presented on the market, despite increased market competition. The mechanism is as follows: an entrance of a new firm increases the chances of all other firms on the market to take low positions in the ranking, which, according to standard results of ordered search literature, leads to an increase in firms' prices.

## SOFTWARE SKILLS

Python, R, Wolfram Mathematica, Git, ITFX, Stata

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## RESEARCH EXPERIENCE

2018 Research Assistant for Yunzhi Hu, Kenan-Flagler Business School

2017 Research Assistant for Jonathan W Williams, The University of North Carolina at Chapel Hill

2014 Research Assistant for Ruben Enikolopov, New Economic School

#### WORKING EXPERIENCE

2012 – 2015 Tutor: Math, Physics, Statistics, Economics, Computer Science

2010 – 2012 Air conditioners online store, CEO

2009 – 2010 Strategy Consulting, Analyst

2008 Microsoft, Marketing Department, Summer Intern

## **TEACHING EXPERIENCE**

2017 – Present Instructor, The University of North Carolina at Chapel Hill,

Microeconomic Theory for nonmajors, 100 students
Microeconomic Theory for majors, 30 students
Statistics and Econometrics for majors, 30 students

2016 – 2018 Undegraduate Head Teaching Assistant, The University of North Carolina at Chapel Hill,

Microeconomic Theory for majors, 500 students

2014 – 2015 Graduate Teaching Assistant, New Economic School,

Game theory, 20 students

Optimization Methods in Economics, 20 students

## **PRESENTATIONS**

2020 OLIGO Workshop, Maastricht, The Netherlands

2019 OLIGO Workshop, Nottingham, UK2017 OLIGO Workshop, Moscow, Russia

2015 35th NES Research Conference, Moscow, Russia

#### **AWARDS**

2019 – 2021 The Buono Family Grant for Excellence in Economics and Teaching

2017, 2019 The Graduate Student Transportation Grant, UNC

2016 – 2017 The Joseph M. Kampf and the Elizabeth and Harry Brainard families scholarship, UNC

2015 – 2021 UNC Graduate Fellowship

2014 – 2015 Vladimir Potanin Foundation Academic Excellence Fellowship

2013 – 2015 NES Academic Fellowship

2007 – 2009 Alexander Abramov Foundation Academic Excellence Fellowship

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