# **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 2021 Expected

M.A. in Economics, New Economic School, Moscow, Russia 2015
M.S. in Mathematics and Physics, Moscow Institute of Physics and Technology, Moscow, Russia 2011
B.S. in Mathematics and Physics, Moscow Institute of Physics and Technology, Moscow, Russia 2009

#### RESEARCH FIELDS

Primary Industrial Organization, Empirical Microeconomics

Secondary Microeconomic Theory, Search Theory

# **WORKING PAPERS**

# · Big Data and Consumer Welfare: Evidence from the Hotel Booking Market (Job Market Paper).

Abstract. I study how the information the search intermediary has about consumer preferences impacts the market. Consumers search costly among products of different sellers relying on the rankings order provided by the intermediary based on their preferences. Knowing personal consumer preference, the intermediary provides personalized rankings order to consumers, which is more accurate than the common to all consumers order rankings based on the aggregated preferences data only. Better product targeting affects consumer search and purchases, which, in turn, changes the seller pricing incentives. I consider these aspects by modeling both sides of the market under various ranking algorithms used by the intermediary. On the demand side, I develop a joint model of consumer costly search and purchase. On the supply side, I consider the sellers' pricing competition. To estimate the demand and supply models, I utilize a rich dataset provided by Expedia, which includes consumer search and purchase data and information on the hotels and prices they charge. I found that if the intermediary uses data on consumers' preferences to provide them personalized rankings of products, consumers, on average, experience a 3.1% (\$4.2) utility decrease due to increased transaction prices and a .8% (\$1.1) utility gain due to a reduction in search spendings.

## 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**

# · Firms entrance and market power. The case of ranking platforms with ordered consumer search

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.

# PROGRAMMING SKILLS

Python, R, Mathematica, Git, MFX, 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

#### TEACHING EXPERIENCE

2017 – Present Instructor, The University of North Carolina at Chapel Hill, (10 semesters in total),

Microeconomic Theory for nonmajors, 100 students. Latest evaluation

Fall 2018,2019,2020, Spring 2019,2020,2021

Microeconomic Theory for majors, 30 students. Latest evaluation

Summer 2017,2018,2019

Statistics and Econometrics for majors, 30 students. Latest evaluation

Summer 2020

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

Microeconomic Theory for majors, 500 students

Fall 2016,2017, Spring 2017,2018

2014 – 2015 Graduate Teaching Assistant, New Economic School,

Game theory, Ph.D. level, 20 students

Optimization Methods in Economics, Ph.D. level, 20 students

#### WORKING EXPERIENCE

2010 – 2012 Air conditioners online store, CEO

2009 – 2010 Strategy Consulting, Analyst

2008 Microsoft, Marketing Department, Summer Intern

#### **PRESENTATIONS**

SEA 90th Annual Meeting, New Orleans, US

2020 OLIGO Workshop, Maastricht, The Netherlands

2019 OLIGO Workshop, Nottingham, UK

2017 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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## **LANGUAGES**

English – fluent, Russian – native

## REFERENCES

Brian McManus (co-primary)
Professor of Economics
University of North Carolina at Chapel Hill
+1 (919) 966-5392
mcmanusb@email.unc.edu

Jonathan Williams
Associate Professor of Economics
University of North Carolina at Chapel Hill
+1 (919) 966-5375
jonwms@live.unc.edu

Placement Director Jonathan Williams

Graduate Administrator Shelbie Staley-Kang

Fei Li (co-primary)
Associate Professor of Economics
University of North Carolina at Chapel Hill
+1 (919) 966-3710
lifei@email.unc.edu

Michelle Sheran-Andrews
Teaching Associate Professor of Economics
University of North Carolina at Chapel Hill
+1 (919) 966-5377
mesheran@email.unc.edu

jonwms@live.unc.edu +1 (919) 966-5375 shelbie@email.unc.edu +1 (919) 962-2534

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