

Mikael Mäkimattila

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Born: June 6, 1996—Helsinki, Finland

Nationality: Finnish

Languages: Finnish (native), English (fluent), Swedish (intermediate), German (intermediate), Italian (can order an espresso)

FIELDS OF RESEARCH

Microeconomic theory; applications to IO and public economics

REFERENCES

Prof. Matti Liski (Aalto) – matti.liski@aalto.fi

Prof. Juuso Välimäki (Aalto) – juuso.valimaki@aalto.fi

Prof. Pauli Murto (Aalto) – pauli.murto@aalto.fi

EDUCATION

- | | |
|-----------|--|
| 2021–2026 | Aalto University
Doctoral Candidate (Economics)
– Graduate-level economics and mathematics courses, GPA 5.0/5.0 |
| 2023–2024 | Massachusetts Institute of Technology
Visiting PhD Candidate (Economics)
– Hosted by Prof. Bengt Holmström |
| 2019–2021 | Aalto University
Master of Science (Economics), with distinction
– Research Master Track, GPA 4.9/5.0 |
| 2015–2019 | Aalto University
Bachelor of Science (Economics and Business Administration), with distinction
– GPA 4.7/5.0 |

JOB MARKET PAPER

Inequality-Aware Regulation

I study optimal monopoly regulation when inequality is a concern and both buyers and the firm hold private information. Correlation between buyers' privately known valuations for quality and their welfare weights justifies *inequality-aware pricing* regulation: the regulator mandates the firm to offer an inexpensive basic option with downward-distorted quality while granting the firm full flexibility on pricing premium qualities. However, the firm's private information about its demand creates a tension between redistribution among buyers and redistribution across the two sides of the market. The optimal regulatory mechanism uses both inequality-aware pricing and *cost-plus pricing*, where the firm is required to offer each type of the good at cost plus a fixed fee. I also analyze buyer-side subsidies as an alternative to firm-side regulation.

OTHER WORKING PAPERS

"The Design and Price of Certification" with Yucheng Shang and Ryo Shirakawa. [Available at SSRN](#).

"Pigouvian Income Taxation" with Lassi Ahlvik and Matti Liski. [Working paper](#).

"Pig in a Poke" with Jana Gieselmann and Teemu Pekkari. [Available at SSRN](#).

"Fake It Till You Exit" with Eero Mäenpää. [Available at SSRN](#).

TEACHING ASSISTANCE

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|----------------|---|
| 2024 | Advanced Microeconomics I (PhD, Decision Theory) with Prof. Juuso Välimäki
– Mean TA evaluation by students: 4.3/5.0 |
| 2021; '22; '24 | Advanced Microeconomics II (PhD, Social Choice) with Prof. Juuso Välimäki
– Mean TA evaluation by students: 4.4/5.0 |
| 2024 | Math Camp (PhD) with Prof. Daniel Hauser
– TA evaluations not collected |
| 2021; '23 | Advanced Microeconomics III (PhD, Game Theory) with Profs. Daniel Hauser (2021) and Pauli Murto (2023)
– TA evaluations not collected |

EMPLOYMENT

2020–2021	Aalto University, Department of Economics Research Assistant to Prof. Matti Liski
2018–2020	Aalto University, Department of Finance Research and Course Assistant
Summer 2019	Finnish Prime Minister’s Office Internship
Summer 2017	Statistics Finland Internship

PRESENTATIONS

2025	Inequality-aware Market Design Days (Warsaw) 1st Berlin Micro Theory and Behavioral Economics PhD Conference Nordic Economic Theory Meeting (Copenhagen) Toulouse Theory Breakfast Annual Meeting of the Finnish Economic Association (Tallinn)
2024	MIT Public Finance Lunch Nordic Economic Theory Meeting (Helsinki) Yale Theory Breakfast

AWARDS AND GRANTS

2025	KAUTE Foundation working grant, OP Research Foundation working grant
2023	Fulbright-KAUTE Foundation Award, OP Research Foundation travel grant, Emil Aaltonen Foundation travel grant, HSE Support Foundation travel grant
2021	Best Master’s Thesis in Energy Economics (Finnish Association of Energy Economists)
2019	Best Bachelor’s Thesis in Finance (Aalto University)
2018	Ilkka Kontula Foundation Award (Aalto University, awarded to the best undergraduate students)

OTHER ACTIVITIES

Referee work for Journal of Economic Theory
Organizer of Helsinki GSE Microeconomics reading group (2022–2023)
Board member in Helsinki GSE PhD Students’ Association (2024–2025)

Last updated: September 17, 2025