

# Mikael Mäkimattila

Department of Economics

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Website: [makimattila.github.io](https://makimattila.github.io)

Born: June 6, 1996—Helsinki, Finland

Nationality: Finnish

Languages: Finnish (native), English (fluent), Swedish and German (intermediate)

## FIELDS OF RESEARCH

Microeconomic theory; applications to IO and public economics

## REFERENCES

Prof. Matti Liski (Aalto) – [matti.liski@aalto.fi](mailto:matti.liski@aalto.fi)

Prof. Juuso Välimäki (Aalto) – [juuso.valimaki@aalto.fi](mailto:juuso.valimaki@aalto.fi)

Prof. Pauli Murto (Aalto) – [pauli.murto@aalto.fi](mailto: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 with inequality concerns. Buyers privately know their willingness to pay for quality, and the firm has private information about its demand. The regulator designs a regulatory mechanism governing the firm's price-quality menu and maximizes a weighted utilitarian objective with heterogeneous welfare weights. Buyers' private information and the regulator's concern about buyer-side inequality justify inequality-aware pricing regulation: an inexpensive basic option with downward-distorted quality and flexibility in pricing premium qualities. However, the firm's private information and concern about redistribution across the two sides of the market justify cost-plus pricing regulation; the optimal mechanism combines the two types of regulation in a state-contingent manner. The mechanism also elicits the social value of public funds in the market. Finally, I analyze buyer-side subsidies as an alternative to firm-side regulation.

## **OTHER WORKING PAPERS**

Gieselmann, Jana and Mäkimattila, Mikael and Pekkarinen, Teemu, Pig in a Poke (2025). [Available at SSRN](#).

Ahlvik, Lassi and Liski, Matti and Mäkimattila, Mikael, Pigouvian Income Taxation (2025). [Working paper](#).

Mäkimattila, Mikael and Shang, Yucheng and Shirakawa, Ryo, The Design and Price of Certification (2024). [Available at SSRN](#).

Mäenpää, Eero and Mäkimattila, Mikael, Fake It Till You Exit (2024). [Available at SSRN](#).

## **TEACHING ASSISTANCE**

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

## **EMPLOYMENT**

2020–2021	<b>Aalto University, Department of Economics</b> Research Assistant to Prof. Matti Liski
2018–2020	<b>Aalto University, Department of Finance</b> Research and Course Assistant
Summer 2019	<b>Finnish Prime Minister’s Office</b> Intern in the Ownership Steering Department
Summer 2017	<b>Statistics Finland</b> Intern in the Department of Prices and Costs at the national statistical institution

## **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**

2023	Fulbright-KAUTE Foundation Award
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 9, 2025