

# Mikael Mäkimattila

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## RESEARCH FIELDS

Microeconomic theory (mechanism design, market design, information design, game theory), with applications to IO, public economics, and environmental economics

## EDUCATION

2021–2026	<b>Aalto University</b> PhD in Economics (expected 2026); advisors: Juuso Välimäki, Matti Liski, Pauli Murto
2023–2024	<b>Massachusetts Institute of Technology</b> Visiting PhD Candidate (Economics)
2019–2021	<b>Aalto University</b> MSc (Economics), with distinction
2015–2019	<b>Aalto University</b> BSc (Economics and Business Administration), with distinction

## JOB MARKET PAPER

**Inequality-Aware Regulation;** [Link](#).

I study regulation of a screening monopolist when the regulator cares about the distribution of surplus across heterogeneous consumers and the firm. Consumers have private information about their valuations for quality and the firm about its market demand. The main result shows that optimal regulation combines two policies commonly used in practice: *inequality-aware pricing* and *cost-plus pricing*. In inequality-aware pricing, the regulator mandates an affordable basic option while granting full flexibility in pricing premium qualities—this targets redistribution within the consumer side. In cost-plus pricing, the firm is required to sell each quality at production cost plus a fixed fee—this limits information rents accruing to the firm. I also compare firm-side contracting through regulation to consumer-side contracting through subsidies. Subsidies are weaker in that they cannot implement cross-subsidization (where the firm serves some consumers at a loss) or flexibly screen the firm’s private information; their potential advantage is in reducing profits’ sensitivity to demand realizations.

## **OTHER WORKING PAPERS**

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**The Design and Price of Certification** (with Yucheng Shang and Ryo Shirakawa). [Link](#).  
Revise and Resubmit at *Theoretical Economics*, extended abstract in EC '25.

**Pigouvian Income Taxation** (with Lassi Ahlvik and Matti Liski). [Link](#).

**Pig in a Poke** (with Jana Gieselmann and Teemu Pekkarinen). [Link](#).

**Fake It Till You Exit** (with Eero Mäenpää). [Link](#).

Under revision at the *International Journal of Industrial Organization*.

## **TEACHING ASSISTANCE**

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

## **SELECTED PRESENTATIONS**

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

## **EMPLOYMENT**

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- 2020–2021      **Aalto University, Department of Economics** — Research Assistant to Matti Liski
- 2018–2020      **Aalto University, Department of Finance** — Research and Course Assistant
- Summer 2019      **Prime Minister's Office (Finland)** — Internship
- Summer 2017      **Statistics Finland** — Internship

## **AWARDS & GRANTS**

- 2025 KAUTE Foundation (working grant); OP Research Foundation (working grant)
- 2023 Fulbright–KAUTE Foundation Award; OP Research Foundation; Emil Aaltonen Foundation; HSE Support Foundation
- 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; top undergraduates)

## **SERVICE**

- Referee: *Journal of Economic Theory*  
Organizer, Helsinki GSE Microeconomics Reading Group (2022–2023)  
Board Member, Helsinki GSE PhD Students' Association (2024–2025)

## **ADDITIONAL INFORMATION**

Citizenship: Finland  
Born: June 6, 1996  
Languages: Finnish (native); English (fluent); Swedish and German (intermediate); Italian (“Un caffè, per favore”)

## **REFERENCES**

- Prof. Juuso Välimäki (Aalto University)** — [juuso.valimaki@aalto.fi](mailto:juuso.valimaki@aalto.fi)
- Prof. Matti Liski (Aalto University)** — [matti.liski@aalto.fi](mailto:matti.liski@aalto.fi)
- Prof. Pauli Murto (Aalto University)** — [pauli.murto@aalto.fi](mailto:pauli.murto@aalto.fi)