

Aalto University School of Business
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EMPLOYMENT

2024- Assistant Professor, Department of Economics, Aalto University

EDUCATION

2024 Ph.D. in Economics, Norwegian School of Economics (NHH), Department of Economics
2019 Master in Management, Higher School of Economics (HSE)
2016 Bachelor in Economics, Higher School of Economics (HSE)

RESEARCH VISITS

2022 Toulouse School of Economics
2022 Australian National University

RESEARCH INTERESTS

Primary Empirical Industrial Organization, Competition Economics
Secondary Structural Econometrics, Spatial Economics

TEACHING EXPERIENCE

2024 Empirical IO, Aalto University (Graduate)
2020, 2023 Econometrics, NHH (Graduate), TA
2021, 2023 Retail Analytics, NHH (Graduate), TA
2020, 2021 Optimization and microeconomic theory, NHH (Graduate), TA
2018, 2019 Industrial Organization, HSE (Undergraduate), Lecturer
2019 Introduction to Machine Learning, HSE (Undergraduate), Lecturer
2017, 2018 Research Seminar on Applied Economics, HSE (Undergraduate), Lecturer
2017, 2018 Game Theory, HSE (Undergraduate), Lecturer

PREVIOUS POSITIONS

2016-2019 Research Fellow, Group for Applied Markets and Enterprises Studies, HSE
2014-2016 Data Analyst, PLC Knoema

PUBLISHED PAPERS

A theory of monopolistic competition with horizontally heterogeneous consumers with Sergey Kokovin, Shamil Sharapudinov, Alexander Tarasov, and Philip Ushchev (*published at American Economic Journal: Microeconomics*)

Our novel approach to modeling monopolistic competition with heterogeneous firms and con-

sumers involves spatial product differentiation. Space can be interpreted either as a geographical space or as space of characteristics of a differentiated good. In addition to price setting, each firm also chooses its optimal location in this space. We formulate conditions for positive sorting: more productive firms serve larger market segments and face tougher competition; and for the existence and uniqueness of the equilibrium. To quantify the role of the sorting mechanism, we calibrate the model using cross-sectional data on the haircut market in Bergen, Norway and perform a counterfactual analysis. We find that inequality in the distribution of the gains among consumers caused by positive market shocks can be substantial: the gains of consumers from more populated locations are 3-4 times higher.

WORK IN PROGRESS

Assortment Choice and Market Power under Uniform Pricing (Job Market Paper)

This paper studies how retailers strategically use product assortment to respond to local market conditions when prices are set at the national level. When firms cannot increase the price of a product that is particularly popular in a local market, they can instead replace the product with a more expensive substitute. The profitability of these assortment substitutions depends on the degree of market competition. This study uses extensive receipt and store-level data and a structural equilibrium model to distinguish the impact of market power on assortment choice from other market forces, such as logistics costs. The findings confirm that firms make use of assortment choices, offering fewer and pricier products in markets with stronger local market power. I show that a uniform assortment would benefit consumers but would reduce firm profits. Counterfactual policy experiments reveal that government intervention can improve total market welfare through subsidies to consumers or retailers in remote areas.

Preemption in Spatial Competition: Evidence from the Retail Pharmacy Market with Anders Munk-Nielsen and Morten Sæthre

We study the entry decisions of the three retail pharmacy chains in Norway over the period from 2004 to 2012. Following deregulation of entry, the market grew rapidly, doubling the number of pharmacies. We document that repeated entry by an already present incumbent chain occurs with non-trivial frequency and set out to investigate whether preemptive motives play a key role. We propose and estimate a highly flexible spatial demand model with overlapping sets of consumers across space. While the estimates imply substantial demand heterogeneity, we reject the hypothesis that the repeated incumbent entries can be explained by market segmentation by store format differentiation. Instead, we propose that private information about local market conditions may play a role. Indeed, we find that an incumbent chain is significantly more likely to respond to local market heterogeneity than competing chains.

Breaking Barriers: Investigating the Effect of Restrictive Covenants on Entry deterrence in retail with Fedor Iskhakov

This study examines the impact of restrictions that retailers place on the commercial properties on the dynamics of the grocery industry in Norway. Using unique data that combines information on restrictions on commercial properties issued by retailers, property characteristics, store-level revenues, store entry dates, and detailed demographic data, we establish and estimate a structural dynamic entry model. By analyzing the prevalence and consequences of these entry barriers, we aim to shed light on their role in shaping market outcomes and local competition intensity.

CONFERENCE & SEMINAR PRESENTATIONS

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| 2024 | CREST, Telecom Paris, Aalto University, University of Liverpool, University of Queensland, University of Vienna, New Economic School, Carlos III, CUNEF, University of Manchester, Erasmus University Rotterdam, University of Edinburgh, International Industrial Organization Conference (Rising star) (Boston, US), CEPR IO Conference (Toulouse, France) |
| 2023 | Competition Law and Economics European Network (CLEEN) (Mannheim, Germany), Peder Sather Conference on Industrial Organization (Bergen, Norway), Nordic workshop on Industrial Organization (NORIO XII) (Stockholm, Sweden), CRESSE 2023 (Rhodes, Greece), EARIE 2023 (Rome, Italy), Lear Competition Festival (Rome, Italy), University of Lund, CEPR-IO Gathering |
| 2022 | Urban Economics Summer School (Barcelona, Spain), Empirical Industrial Organization Workshop at the Toulouse School of Economics (Toulouse, France), Econometric Society European Meeting (ESEM 2022) (Milan, Italy), EARIE 2022 (Vienna, Austria), Asia-Pacific Industrial Organization Conference (APIOC 2022) (Sydney, Australia) |
| 2021 | Econometric Society Summer School in Dynamic Structural Econometrics (Bonn, Germany) |

GRANTS AWARDED

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| 2022-2024 | <i>Strategic barriers to entry and expansion in grocery retailing</i> , Norwegian Competition Authority |
| 2022, 2023 | Research stipend from the Central Bank of Norway Foundation for Research in Economics |
| 2022 | Research stipend from Prof. Wilhelm Keilhaus Minnefond |
| 2019-2020 | Individual Research Grant of Science Fund Program, Higher School of Economics |

AWARDS & SCHOLARSHIPS

2023	Lear Young Talent Competition Award (finalist)
2021	Econometric Game (finalist, team captain), University of Amsterdam
2019	New Economic Talent (finalist), CERGE-EI (Prague)
2017	Laureate of the Golden HSE Award in the nomination Silver Nestling, HSE
2017	Presidential scholarship
2017	Perm Region' Scholarship
2017	Oxford Russian Fund Scholarship
2016	Best Research Paper Award, HSE
2016	Oxford Russian Fund Scholarship

ADDITIONAL TRAINING

2022	Econometric Society Summer School in Dynamic Structural Econometrics, <i>Australian National University</i> , Canberra, Australia
2022	2022 Summer School in Urban Economics, <i>Barcelona Institute of Economics (IEB)</i> , Barcelona, Spain
2021	Empirical Industrial Organisation: Dynamic Structural Models, <i>Norwegian School of Economics</i> , Bergen, Norway
2021	Summer School on Competition Policy and Regulation, <i>CRESSE</i> , Greece
2021	Econometric Society Summer School in Structural Econometrics, <i>University of Bonn</i> , Bonn, Germany
2020	Spatial Data Analysis, <i>Norwegian School of Economics</i> , Bergen, Norway
2019	Applied Macroeconometrics, <i>Fund of Egor Gaidar & HSE</i> , Moscow, Russia
2018	Econometrics of Big Data, <i>Global School in Empirical Research Methods</i> , Ljubljana, Slovenia
2018	Applied Microeconometrics, <i>Fund of Egor Gaidar & HSE</i> , Moscow, Russia
2017	Imperfect Markets: Collusion, Networks, and Crowdfunding, <i>New Economic School</i> , Moscow, Russia

TEACHING HONORS

2019	Best Teacher Award, Higher School of Economics, for <i>Introduction to Machine Learning</i>
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PROFESSIONAL SERVICE

Referee:	<i>Journal of the European Economic Association</i> , <i>Journal of Human Resources</i>
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OTHER

Language:	Russian (native), English (fluent), Norwegian (intermediate)
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