

MARIS GOLDMANIS

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EDUCATION	Ph.D. Economics	University of Chicago	2010
	M.A. Economics	University of Chicago	2004
	B.A. Mathematics (with honors)	University of Chicago	2003
EMPLOYMENT	Senior Lecturer	Department of Economics, Royal Holloway, University of London	2010–present
	Researcher	Institute of Philosophy and Sociology, University of Latvia	1999–present
FIELDS OF INTEREST	<i>Primary:</i>	Microeconomic Theory (pure and applied) and Industrial Organization	
	<i>Secondary:</i>	Computational Economics, Natural Resources Economics, and Finance	
JOB MARKET PAPER	Until Death Do Us Part? The Marriage Model with Divorce (with Korok Ray and Erik Stuart) We extend the two-sided matching model with search frictions by allowing agents to continue searching for an upgrade while already matched. Numerous previous studies have shown that when matches are permanent and matched agents exit the market, the steady-state equilibrium exhibits a counterintuitive and inefficient phenomenon known as “block segregation.” We show that this pathological equilibrium is not sustained when at least one side of the market can choose to dissolve the match. In particular, when both sides are allowed to upgrade, quite weak conditions on payoffs and search technology ensure that the steady state converges to perfect positively assortative matching, which is globally optimal with supermodular payoffs. When one side of the market has the ability to upgrade, higher quality agents match to sets of agents of strictly increasing quality. Allowing agents to separate increases the efficiency of matching.		
DISSERTATION	A Model of Exploration and Site Development in the Petroleum Industry I propose an integrated model of the optimizing behavior of a profit-maximizing crude oil producer. I show that the producer's program can be decomposed into an optimal extraction program, which is subject to physical constraints, an optimal development program for known deposits, and an optimal exploration program for new prospects. The joint solution of these programs replicates a number of prominent industry facts. First, crude oil producers respond to price and cost shocks primarily at the extensive margin, by adjusting exploration and development levels. Second, production paths at all levels of aggregation have an inverted-U shape (Hubbert's peak). Third, within each petroleum play the larger deposits tend to be discovered first. Finally, both exploration effort and new discoveries decrease over the lifetime of each exploration region.		
PUBLISHED PAPERS	E-commerce and the Market Structure of Retail Industries (with Ali Hortaçsu, Chad Syverson, and Önsel Emre) June 2010, <i>The Economic Journal</i> 120: 651-682. This paper examines the effect of the advent and diffusion of e-commerce on supply-side industry structure. We specify a general industry model involving consumers with differing search costs buying products from heterogeneous producers. We interpret e-commerce as a reduction in consumers' search costs. We show how it reallocates market shares from high-cost to low-cost producers. We test the model using US data for three industries: travel agencies, bookstores, and new auto dealers. Each industry exhibits the market share shifts predicted by the model, but the mechanisms vary, ranging from aggregate factors in the travel industry to local-market factors in the other two industries.		
OTHER PAPERS	Efficient Cost Allocation (with Korok Ray) Revise and resubmit, <i>The Accounting Review</i> Firms routinely allocate the costs of common corporate resources down to divisions. The main insight of this paper is that any efficient allocation rule must reflect the firm's underlying cost structure. We propose a new allocation rule (the polynomial rule), which achieves efficiency and approximate budget balance. We also		

examine conditions under which simple allocation rules induce efficiency. Finally, we show that welfare losses due to linear allocation rules increase with firm size. Thus polynomial allocation rules should be preferred to linear rules for larger firms.

Learning to Snipe: An Investigation of Strategy Learning on eBay

Work in progress

I investigate how individuals learn strategies in complex games, using extensive panel data from eBay auctions, which allows me to track bidder's histories over time. I find that individual strategies change considerably, as the individuals gain more experience. Learning occurs primarily as a result of direct experience encountering various strategies by opponents. I model the process within the framework of Gilboa and Schmeidler's case-based decision theory.

SOCIAL SURVEY PROJECTS WITH PUBLISHED RESULTS

- *Drug Abuse Prevalence in Latvia*. (2008). Riga: SVA.
- *Young Adults and the Job Market in Latvia: The Status Quo and Its Determinants*. (2007). Riga: SPI.
- *The Reasons for and Duration of Unemployment and Social Exclusion Spells in Latvia*. (2007). Riga: FSI, BICEPS, SPI.
- *The Career Paths of Graduates of Higher and Vocational Educational Institutions in Latvia* (2007). Riga: LU, FSI.

RESEARCH POSITIONS HELD

- Research Assistant to Ali Hortaçsu, University of Chicago, 2004–present
Numerical simulation and statistical analysis of structural and IO models
- Research Assistant to Korok Ray, University of Chicago GSB, 2005–2007
Development and checking of mathematical proofs in principal-agent models
- Researcher, Institute of Philosophy and Sociology, University of Latvia, 1999–present
Analysis of Latvian social survey data on topics including education, youth sociology, unemployment, poverty, and addictive substance use.

REFeree

International Journal of Industrial Organization

LECTURER EXPERIENCE

Topics in Economics

M.Sc. in Financial Mathematics program, University of Chicago
Spring 2008, Spring 2009, and Spring 2010 (scheduled)

A master's level principles course; involves remote sections in Connecticut and Singapore. The first half of the course deals with the foundations of economic analysis (theory of choice and general equilibrium); the second half applies these principles to financial markets (Arrow-Debreu, CCAPM, and CAPM).

Theory of Auctions

The College, University of Chicago
Spring 2010 (scheduled)

In part, this course covers the analysis of the standard auction formats (i.e., Dutch, English, sealed-bid) and describes conditions under which they are revenue maximizing. We introduce both independent private-value models and interdependent-value models with affiliated signals. Multi-unit auctions are also analyzed with an emphasis on Vickrey's auction and its extension to the interdependent-value setting.

TEACHING ASSISTANT EXPERIENCE IN UNDERGRADUATE COURSES

Introductory Game Theory

Prof. Hugo Sonnenschein
Fall 2008

A rigorous first course in game theory. Covers concepts from the basic axioms of the theory of choice to sequential equilibrium.

Elements of Economic Analysis

Lecturer Grace Tsiang

Fall 2007

A rigorous introduction to microeconomic theory, covering the key concepts of consumer theory, such as preferences and utility, optimizing behavior, and the Slutsky equation.

TEACHING
ASSISTANT
EXPERIENCE IN
GRADUATE
COURSES

Advanced Industrial Organization II

Prof. Ali Hortaçsu

Winter 2009

A survey course, covering models of auctions, entry and exit, and demand.

Price Theory III

Profs. Roger Myerson and Hugo Sonnenschein

Spring 2006

The third part of the price theory/ microeconomics Ph.D. sequence. Hugo Sonnenschein's half focuses on general equilibrium analysis, while Roger Myerson's half deals with models of asymmetric information.

Price Theory II

Prof. Philip Reny

Winter 2006

The second part of the price theory/ microeconomics Ph.D. sequence: a rigorous graduate-level introduction to game theory.

Price Theory I

Profs. Gary Becker, Kevin Murphy, and Derek Neal

Fall 2005

The first part of the required price theory/ microeconomics sequence in University of Chicago's Ph.D. program. Derek Neal's section covers the basic tools of microeconomic analysis, while Gary Becker and Kevin Murphy's section deals with a wide range of applications. T.A. positions by invitation only.

AWARDS AND
FELLOWSHIPS

Margaret G. Reid Memorial Fund Dissertation Fellowship, University of Chicago	2008–2009
George G. Stigler Endowment Fund Dissertation Fellowship, University of Chicago	2007–2008
Century Fellowship, University of Chicago	2003–2007
Phi Beta Kappa Honors Society	2003

COMPUTER SKILLS Matlab, Stata, SPSS, Mathematica, \LaTeX , SQL, MS Office

REFERENCES

Ali Hortaçsu	University of Chicago	hortacsu@uchicago.edu
Korok Ray	Georgetown University	kr268@georgetown.edu
Niels Nygaard	University of Chicago	nielsov@hotmail.com