MAX MAYDANCHIK

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Office Contact Information

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Education

University of Chicago, Ph.D. Economics *2021–2027 (expected)*
Georgetown University, B.S.F.S. (with honors) International Economics *2015–2019*

References

Professor Ali Hortaçsu (Chair)
University of Chicago
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Professor Eric Richert
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Professor Koichiro Ito
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Professor Felix Tintelnot
Duke University
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Research and Teaching Fields

Primary: Industrial Organization, Energy and Environmental Economics
Secondary: Public Economics

Job Market Paper

Salesforce Competition in Residential Solar

Abstract: *Does selling bring new households into the market, or steal business from rivals? Using data on residential solar installations, a novel registry of salespeople, and utility billing records, I estimate an equilibrium model of California's solar market in which installers set prices and hire salespeople. I find evidence of both effects: salespeople raise installations by 17 percent, but the marginal salesperson brings few new households into solar and pays for itself only by taking sales from rivals. Salesforces that maximized joint industry profits would be 55 percent smaller but install only 4 percent fewer systems. Salespeople also shift sales toward installers with higher costs and markups. Most households that salespeople bring in gain financially with a typical solar loan, but 86 percent would lose money at the higher borrowing rates that concern regulators. Whether salespeople raise social welfare depends on how much subsidies cost relative to the environmental benefits of solar. Under net metering, they lower it. Under less generous net billing, as California recently implemented, and a higher social cost of carbon, they raise it, but the households they bring in earn lower financial returns.*

Working Papers

The Effects of "Buy American": Electric Vehicles and the Inflation Reduction Act (with Hunt Allcott, Reigner Kane, Joseph S. Shapiro, and Felix Tintelnot)
Revise and Resubmit, American Economic Review

Abstract: *We provide the first ex post microeconomic welfare analysis of the electric vehicle (EV) tax credits in the Inflation Reduction Act (IRA). Relative to pre-IRA policy, the credits generated $1.92 in domestic benefits per dollar of government spending. Relative to having no EV credits, they yielded $1.10 in domestic benefits per dollar of government spending, with subsidy spending of $32,100 per additional EV. A leasing loophole that sidestepped domestic content rules created negative domestic benefits. A prominent example of green industrial policy, the credits harmed foreign countries by shifting surplus to domestic producers and helped them by decreasing CO_2 emissions.*

Exact Simulation of Nested Logit Draws

Abstract: *Nested logit models are simple to estimate, but nested logit errors have long resisted closed-form simulation. Galichon (2022) resolves a longstanding conjecture to show that nested logit errors decompose into standard Gumbel and positive stable components. I combine this result with the Kanter (1975) representation of positive stable variables to demonstrate a method for simulating error vectors for arbitrary trees. The method is fast, exact, and scales well. Monte Carlo simulations and timing benchmarks demonstrate its advantages over existing methods employing numerical inversion or moment-matching. It is a practical tool for discrete choice applications requiring full vectors of correlated shocks.*

Awards and Grants

Outstanding Graduate Teaching Assistant Award	*2026*
Department of Economics Data Project Funding Grant	*2025*
CEGU Redekop Family Environmental Research Grant	*2024*
Becker Friedman Institute Public Economics Initiative Grant	*2024*
Peter G. Peterson Foundation Fiscal Internship Program	*2017*

Teaching Experience

University of Chicago

Elements of Economic Analysis I (undergraduate)	TA for Prof. Hersey	*Fall 2025*
Elements of Economic Analysis I (undergraduate)	TA for Prof. Ersoy	*Fall 2025*
Econometrics (undergraduate)	TA for Prof. Richert	*Spring 2024*
Elements of Economic Analysis I (undergraduate)	TA for Prof. Monagan	*Fall 2023*
Applied Empirical Industrial Organization (undergraduate)	TA for Prof. Arnold	*Spring 2023*

Georgetown University

Principles of Macroeconomics (undergraduate)	TA for Prof. Rogers	*Spring 2019*
Principles of Microeconomics (undergraduate)	TA for Prof. Levinson	*Fall 2018*
International Trade (undergraduate)	TA for Prof. Cebi Wilber	*Fall 2017*

Research Experience and Other Employment

Research Assistant for Prof. Felix Tintelnot, University of Chicago	*2023–2024*
Research Assistant for Prof. Amanda Pallais, Harvard University	*2019–2021*

Professional Activities and Service

Co-organizer, Industrial Organization Workshop, University of Chicago	*2024–2026*
Co-founder, Industrial Organization PhD Student Reading Group, University of Chicago	*2023–2024*
Econometric Society Summer School in Dynamic Structural Econometrics (UW–Madison)	*2024*

Refereeing Activity *Review of Economics and Statistics*, *Journal of Public Economics*, *Journal of Economic Inequality*

Additional Information

Citizenship United States of America
Programming Skills Stata, Julia, Python, R, SQL

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