

# ALJOSCHA JANSSEN

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## PERSONAL INFORMATION

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**Date of Birth:** August 05, 1989  
**Citizenship:** German

## EDUCATION

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**Stockholm School of Economics**, PhD Candidate in Economics *August 2014 - June 2019 (exp)*  
Supervisor: Richard Friberg

**Stanford University**, Visiting Student Researcher *September 2016 - June 2017*  
Faculty Sponsor: Liran Einav

**University of St. Gallen**, MA in Quantitative Economics and Finance *August 2013 - August 2014*  
Double Degree Program  
Thesis Supervisor: Stefan Buehler

**Stockholm School of Economics**, MSc in Economics *August 2012 - August 2014*  
Double Degree Program  
Thesis Supervisor: Jörgen Weibull

**Ludwig Maximilians University Munich**, BSc in Economics *April 2009 - August 2011*  
**Stockholm University**, Exchange Student *August 2010 - January 2011*

## RESEARCH INTERESTS

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**Primary Fields:** Industrial Organization, Health Economics  
**Secondary Fields:** Applied Microeconomics, Behavioral Economics

**Methods:** Causal Inference, Structural Econometrics, Game Theory, Machine Learning

## WORKING PAPER

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**Switching Costs, Quality Misconceptions and Behavioral Pricing in the Pharmaceutical Market**  
[*Job Market Paper*]  
[*Unicredit & Universities Best Job Market Paper Award, November 2018*]

This article examines the market power of branded prescription drugs faced with generic competition. Using prescription-level and matched socioeconomic panel data of the entire Swedish population between 2010 and 2016, I provide evidence for the key role of switching costs. A discontinuity surrounding patent expirations establishes that the effect is causal. Further, by comparing medical experts to non-experts, I show that non-experts experience considerable quality misconceptions. A unique feature of the Swedish market allows me to rule out patients' inattention due to information costs as a source of market power. Therefore, switching costs and quality misconceptions are the key determinants of market power. I then estimate a dynamic oligopoly model with forward-looking firms which is used in counterfactual studies of the effect of switching costs and quality misconceptions on prices. First, an increase of the length of procurement mimics a reduction of switching costs. In this scenario prices increase by 6.6%. While the effect of switching costs on prices in theory is ambiguous, moderate switching costs and sufficient competition for new patients increase competitive pressure. Second, if everyone acts as a medical expert and experiences fewer misconceptions, prices would fall by 11.9%.

## Price Dynamics of Swedish Pharmaceuticals

[*Rising Star Session, EARIE 2018*]

[*Best Paper Award, RGS Doctoral Conference in Economics 2018*]

This paper investigates price patterns of off-patent pharmaceuticals in Sweden. I show that price dynamics are dependent on the number of competitors. For example, manufacturers who are the only supplier of a substance do not vary their prices. In oligopolies with two or three suppliers, firms occasionally rotate their prices in a symmetrical fashion. In markets with more than three suppliers, the cheapest firm often increases its price in the next month. The price patterns follow predictions from a model of dynamic price competition, where the demand for pharmaceuticals incorporates the known biases of consumers: habit persistence and brand preferences.

## WORK IN PROGRESS

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### Do District Elected members of the Parliament favor their District or their Party? A Textual Analysis of Parliamentary Speeches using Machine Learning. (Together with Andreas Born)

This paper uses a discontinuity in the mixed member proportional system of the German parliament to quantify the causal effect of a district election on the conformity to the party line. An election by a district does not affect a roll call voting behavior causally mostly due to strong adherence to party voting. We use textual analysis to analyze parliamentary speeches. Speeches of district-elected members of parliament do not differ, in terms of cosines-distance, from those of their party-peers who have been elected through closed party lists. To build a measure of closeness of a speech to a party, we train a classifier on the party manifestos to predict the probability that a parliamentary speech belongs to a certain party. The predicted likelihoods provide us with a measure of closeness of the MPs speeches to their own party's manifesto. At the discontinuity, district elected candidates do not use a wording closer or further away from the party's manifesto. In conclusion a district election does not influence an MPs adherence to the party line causally.

### Obfuscation and Rational Inattention (Together with Johannes Kasinger)

## TEACHING EXPERIENCES

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**Microeconomics:** Undergraduate Level

*Fall 2015, Fall 2017*

**Dynamic Macroeconomics:** Graduate Level

*Spring 2016*

## PRESENTATIONS

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**2018:** RGS Doctoral Conference in Economics, *Ruhr Graduate School of Economics*; Brown Bag Seminar, *Stockholm School of Economics (2x)*; ENTER Jamboree Conference, *Toulouse School of Economics*; The 16th Annual International Industrial Organization Conference (IIOC), *Indianapolis*; Seminar, *Universidad Carlos III de Madrid*; 23rd Spring Meeting of Young Economists, *University of the Balearic Islands, Palma*; Annual Congress of the European Economic Association (EEA), *Cologne*; Annual Conference of the European Association for Research in Industrial Economics (EARIE), *Athens*; Annual Meeting Verein für Socialpolitik (VfS), *Freiburg*; XXXIII Jornadas de Economía Industrial, *Barcelona*; Seminar, *Research Institute of Industrial Economics (IFN), Stockholm*; Seminar, *University of Gothenburg*; Microwave Seminar, *Stockholm University*; Empirics and Methods in Economics Conference (EMCON), *Northwestern University*; ENTER Student Seminar, *University College London*; Seminar, *University of Umea*; Seminar, *University of Bern*; Industrial Organization Workshop, *University of St. Gallen*; Seminar, *NHH - Norwegian School of Economics*; 43 Simposio de la Asociación Española de Economía, *Madrid*; European Winter Meeting of the Econometric Society, *University of Naples Federico II, Naples, Italy*

**2017:** Student IO Day, *Toulouse School of Economics*; Swedish Workshop on Competition Economics and Public Procurement; Lunch Brown Bag, *Stockholm School of Economics*; SUDSWEC, *Stockholm*; Student Workshop in Industrial Organization, *Stanford University*

**2016:** PhD Workshop, *Stockholm School of Economics*; ENTER Jamboree Conference, *Madrid*

## RESEARCH EXPERIENCES

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<b>Research Assistant for Giancarlo Spagnolo</b>	<i>August 2015 - May 2016</i>
<b>European Network for Training in Economic Research</b>	<i>August 2015 - July 2016</i>
Coordinator	
<b>United Nations, ESCAP</b>	<i>June 2013 - September 2013</i>
Internship, Economic Research	
<b>Max Planck Institute for Intellectual Property and Competition</b>	<i>May 2011 - Oktober 2011</i>
Research Assistant	

## PROFESSIONAL EXPERIENCES

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<b>Bayerische Landesbank</b>	<i>April 2012 - June 2012</i>
Internship, Economic and Investment Research	
<b>Mücke Sturm &amp; Company Management Consulting</b>	<i>January 2012 - March 2012</i>
Internship, Management Consultant	
<b>Metro AG</b>	<i>September 2011 - December 2011</i>
Internship, Competition Economics	
<b>Economics Ministry of North-Rhine Westphalia</b>	<i>August 2009 - October 2009</i>
Internship, Economic Research	
<b>Civilian Service, Biometry</b>	<i>July 2008 - March 2009</i>
Assistance in statistical analysis	

## SCHOLARSHIPS, HONORS, GRANTS

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Unicredit & Universities Best Job Market Paper Award	<i>November 2018</i>
Jan Wallander and Tom Hedelius Research Grant	<i>July 2017 - now</i>
Best Paper Award RGS Doctoral Conference	<i>February 2018</i>
Hedelius Research Fellowship	<i>September 2016 - June 2017</i>
Stockholm School of Economics Short Research Travel Grants	
Stockholm School of Economics Graduate Student Scholarship	<i>August 2014 - August 2016</i>
Double Degree Scholarship	<i>August 2013 - June 2014</i>
Erasmus Scholarship	<i>August 2010 - January 2011</i>

## OTHER SKILLS

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<b>Computer</b>	R, Python, Matlab, Stata, Eviews, MySQL, LaTeX
<b>Languages</b>	German (native), English (fluent), French (basic), Swedish (basic)

## REFERENCES

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<b>Professor Richard Friberg</b> <i>Stockholm School of Economics</i> <a href="mailto:Richard.Friberg@hhs.se">Richard.Friberg@hhs.se</a> +46 (0)8 736 96 02	<b>Professor Giancarlo Spagnolo</b> <i>Stockholm School of Economics (SITE) and University of Rome 'Tor Vergata'</i> <a href="mailto:spagnologianca@gmail.com">spagnologianca@gmail.com</a> + 46 (0)8 736 96 81
<b>Professor Magnus Johannesson</b> <i>Stockholm School of Economics</i> <a href="mailto:Magnus.Johannesson@hhs.se">Magnus.Johannesson@hhs.se</a> +46 (0)8 736 94 43	

## PLACEMENT OFFICERS

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<b>Professor Federica Romei</b> <a href="mailto:Federica.Romei@hhs.se">Federica.Romei@hhs.se</a>	<b>Professor Abhijeet Singh</b> <a href="mailto:Abhijeet.Singh@hhs.se">Abhijeet.Singh@hhs.se</a>
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