

Toomas Hinnosaar

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Academic Positions

University of Nottingham, Associate Professor, 2020–present

Collegio Carlo Alberto, Assistant Professor, 2012–2020

University College London, Visiting Faculty, November–December 2019

Duke University, Visiting Faculty, September–October 2019

Kellogg School of Management, Northwestern University, Visiting Faculty, Spring 2016

Affiliations

Center for Economic Policy Research (CEPR), Research Affiliate, 2019–present

Centre for Decision Research and Experimental Economics (CeDEx), University of Nottingham, Member, 2020–present

University of Nottingham Economic Theory Centre (UNET), University of Nottingham, Director, 2022–present

Centre for Research in Economic Theory and its Applications (CRETA), University of Warwick, Associate Fellow, 2024–present

The Rimini Center for Economic Analysis (RCEA), Fellow, 2024–present

Education

Northwestern University, Ph.D. in Economics, 2012

Northwestern University, M.A. in Economics, 2009

University of Tartu, M.A. in Economics, 2002

University of Tartu, B.A. in Economics, 2001

Publications

“Influencer Cartels,” Conditionally accepted at **Journal of the European Economic Association** (with Marit Hinnosaar)

“The Limits of Limited Commitment,” **American Economic Journal: Microeconomics**, 2026, 18-1: 254–280 (with Jacopo Bizzotto and Adrien Vigier)

“Price Setting on a Network,” **RAND Journal of Economics**, 2025, 56-4: 546–561

“Optimal Sequential Contests,” **Theoretical Economics**, 2024, 19: 207–244

“Wikipedia Matters,” **Journal of Economics & Management Strategy**, 2023, 32-3: 657–669 (with Marit Hinnosaar, Michael Kummer, and Olga Slivko)

“Externalities in Knowledge Production: Evidence from a Randomized Field Experiment,” **Experimental Economics**, 2022, 25: 706–733 (with Marit Hinnosaar, Michael Kummer, and Olga Slivko)

“Stackelberg Independence,” **Journal of Industrial Economics**, 2021, 69-1: 214–238

“Robust Pricing with Refunds,” **RAND Journal of Economics**, 2020, 51-4: 1014–1036 (with Keiichi Kawai)

“On the Impossibility of Protecting Risk-Takers,” **Economic Journal**, 2018, 128-611: 1531–1544

“Overbooking,” *Journal of the European Economic Association*, 2017, 15-6: 1258–1301 (with Jeffrey Ely and Daniel Garrett)

“Calendar Mechanisms,” *Games and Economic Behavior*, 2017, 104: 252–270

“Penny Auctions,” *International Journal of Industrial Organization*, 2016, 48: 59–87

Working Papers

“Pricing Novel Goods” (with Francesco Giovannoni)

Abstract published in Proceedings of the 24th ACM Conference on Economics and Computation (EC '23)

“Contest Architecture with Public Disclosures”

“Opening Hours and Consumer Behavior: Evidence from GPS Data and Deregulation” (with Javier Donna, Marit Hinnosaar, and Andre Trindade)

Grants and Awards

Portuguese National Science Agency (FCT) grant, 2025–2027, 60,000 EUR (with André Trindade, Marit Hinnosaar, Javier Donna)

British Academy/Leverhulme Small Research Grant, 2024–2026, 10,000 GBP (with Marit Hinnosaar)

ZEW SEEK Grant, 2014–2015, 199,000 EUR (with Peter Gloor, Marit Hinnosaar, Michael Kummer, Olga Slivko, Michael Zhang)

UniCredit & Universities Best PhD Thesis Award, 2013

Robert Eisner Memorial Fellowship, Northwestern University (shared with Dan Garrett), 2009–2010

Urmas Sepp Memorial Prize by Bank of Estonia, 2003

Teaching

University of Nottingham, 2020–

Mathematical Economics (first-year, 330–430 students per semester), Industrial Economics (second-year, 100–170 students per semester)

Collegio Carlo Alberto, 2013–2020

Theory of the Firm

Northwestern University, 2007–2010

Microeconomics*, Introduction to Macroeconomics*, Mathematical Methods* (graduate)

University of Tartu, 2001–2006

Advanced Macroeconomics, Advanced Microeconomics, Mathematical Methods in Economics, Specialized Course in Economic Theory, Economics of Information Goods, International Finance*, Introduction to Economics*, Public Finance*, Principles of Mathematical Economics*, System Analysis and Design*

* Teaching Assistant

Seminars and Conference Presentations

2026 (including scheduled): Budapest University of Technology and Economics, Economic Theory Workshop in Sheffield

2025: Finnish Economic Association conference (Tallinn), Nordic Economic Theory Group seminar, Helsinki GSE, SAET 2025 (Ischia), University of Bonn

2024: Royal Holloway, QMUL/City workshop in Economic Theory, Conference on Mechanism and Institution Design 2024 (Budapest, Hungary), SITE Summer Workshops 2024: Dynamic Games, Contracts, and Markets (Stanford), Theory and Policy in the Digital Economy (Durham), University of Warwick

2023: Contests: Theory and Evidence (Reading), 3rd Durham Economic Theory Conference, 2023 Birmingham Economic Theory Workshop, SAET 2023 (Paris), Junior Workshop in Economic Theory (Bonn), Queens University Belfast, Lancaster Game Theory Conference, University of Copenhagen

2022: University of Bristol, 2nd Durham Economic Theory Conference, 2022 NIE Annual Conference (Loughborough, UK), Conference on Mechanism and Institution Design 2022 (CMID22), Compass Lexecon Economics Conference in Oxford, University of Liverpool, University of Manchester, Lancaster Game Theory Conference, University of Essex, University of Tartu

2021: University of East Anglia, SAET 2021, Estonian PhD Summer School guest lecture, 2021 China Meeting of the Econometric Society, GAMES 2020/1, 4th Workshop - Euro Working Group on Pricing & Revenue Management

2020: QuaGaTCo conference, University of Bonn and Humboldt University of Berlin, Conference on Mechanism and Institution Design 2020 (CMID20), University of Mannheim, University of Tartu

2019: University of Bath, Cardiff Business School, University of Bristol, First UniBg Economic Theory Symposium (Bergamo), DETC19 (Durham, UK), 2019 Lingnan Workshop on Microeconomic Theory and Experiment (Guangzhou, China), Barcelona GSE Summer Forum, Contests: Theory and Evidence (East Anglia), SAET 2019 (Ischia), 30th International Conference on Game Theory (Stony Brook), Southern Methodist University, Duke University, University of North Carolina at Chapel Hill, University of Illinois Urbana-Champaign, Northwestern University, Nottingham University Business School, Midwest Economic Theory Meeting (St Louis), University of Houston, University of Alberta, University of British Columbia, University of Washington, University of Nottingham, University of Surrey, Lancaster University, Durham University, University of Cambridge, SEA 88th Annual Meetings (Fort Lauderdale, FL), University of Essex, University of Edinburgh, University College London

2018: IIOC (Indianapolis), Contests: Theory and Evidence (East Anglia), 29th International Conference on Game Theory (Stony Brook), JEI (Barcelona), University of South Carolina, Midwest Economic Theory Meeting (Vanderbilt, Nashville), University of Tennessee, Lancaster Game Theory Conference, Appalachian State University, SEA 88th Annual Meetings (Washington, DC)

2017: Bocconi University, Canadian Economic Theory Conference (Vancouver), Conference on Economic Design (York), Contests: Theory and Evidence (East Anglia), SAET 2017 (Faro), 18th meeting of the Association for Public Economic Theory (Paris), 28th International Conference on Game Theory (Stony Brook), SITE Summer Workshops 2017: Dynamic Games, Contracts, and Markets (Stanford), EARIE (Maastricht), Universidad Carlos III de Madrid, University of Bern, Midwest Economic Theory Meeting (SMU, Dallas), Rice University, University of North Carolina at Chapel Hill, Lancaster Game Theory Conference, Markets with Informational Asymmetries workshop (Turin)

2016: University of Wisconsin-Madison, Arizona State University, Northwestern University, University of California San Diego, GAMES 2016 (Maastricht), EARIE (Lisbon), UECE Game Theory Lisbon Meeting, Midwest Economic Theory Meeting (West Lafayette)

2015: Humboldt University of Berlin, Midwest Economic Theory Meeting (Columbus), ZEW conference on the economics of ICT (Mannheim), Conference on Economic Design (Istanbul), Sciences Po, University of Naples, Pennsylvania State University

2014: University of Bristol, University of Mannheim

2013: University of Queensland, University of Oslo, Bank of Estonia, “Private Information, Interdependent Preferences and Robustness: Theory and Applications” (Bonn), IIOC (Boston), EEA (Gothenburg)

2012: Aalto University, Bocconi University, Collegio Carlo Alberto, University of Bonn, University of Exeter, McGill University, University College London, Vanderbilt University, ESEM (Malaga), Midwest Economic Theory Meeting (St Louis)

Refereeing

Journal of Political Economy (2), Econometrica (5), Review of Economic Studies (9), American Economic Review (10), American Economic Review: Insights, Journal of the European Economic Association (3), Economic Journal (4), American Economic Journal: Microeconomics (13), Theoretical Economics (7), RAND Journal of Economics (13), Management Science (6), Journal of Economic Theory (10), International Economic Review (4), Journal of Political Economy: Microeconomics, European Economic Review (4), Journal of Industrial Economics (4), Journal of Economics & Management Strategy (7), Games and Economic Behavior (12), Economic Theory (8), Journal of Economic Behavior & Organization, International Journal of Industrial Organization (4), Economic Inquiry, Quantitative Economics, Theory and Decision, International Journal of Game Theory (5), Canadian Journal of Economics/Revue canadienne d'économie, Journal of Mathematical Economics (4), Social Choice and Welfare (2), Journal of Public Economic Theory (2), Review of Economic Design (3), Economics Letters (3), Journal of Economics (2), Review of Industrial Organization (3), Scottish Journal of Political Economy, Mathematics of Operations Research (2), European Journal of Operational Research, Operations Research Letters, Annals of Operations Research, Economics Bulletin

Organizing Conferences and Seminars

Organizer of Economic Theory seminars, University of Nottingham Economic Theory Centre, 2022–

Organizing Committee for the 2025 Society for the Advancement of Economic Theory (SAET) conference, 2025

Co-organizer of the Inaugural Workshop, University of Nottingham Economic Theory centre, June 2022

Program committee for the 2022 Conference on Mechanism and Institution Design

Co-organizer of “SEEK Digital Economy Workshop”, Collegio Carlo Alberto, June 2015

Co-organizer of “Pricing Workshop”, Collegio Carlo Alberto, May 2014

Co-organizer of Economics Seminars, Collegio Carlo Alberto, 2012–2020

Co-organizer of Monday Lunch Seminars, Collegio Carlo Alberto, 2012–2013

Other Academic Activities

Invited presentation “Using AI to Support Teaching Without Extending Its Scope: A Case from Economics”, FOSS, University of Nottingham, 2026

Economics and AI Reading Group supervisor, University of Nottingham, 2026

AI in Teaching and Assessment Lead, School of Economics, University of Nottingham, 2025–present

External Examiner for PGT programme at the University of Warwick, 2025–present

REF2029 external reviewer for Lancaster University Management School, 2025

Director of the University of Nottingham Economic Theory Centre (UNET), 2022–present

Deputy research director, School of Economics, University of Nottingham, 2021–present

Research committee, School of Economics, University of Nottingham, 2020–present

Keynote presentation at the 2025 Annual Meeting of the Finnish Economic Association, Feb 2025

PhD supervisor: Edward Brookman, University of Nottingham, 2025–

Internal examiner for PhD dissertation: Luis Fronès (2021, Nottingham), Miquel Oliver i Vert (2025, Nottingham)

External examiner for PhD dissertation: Petteri Palonen (2025, University of Helsinki)

UK Professional Standards Framework for teaching: Associate Fellow (AFHEA) certificate, July 2022

Junior recruiting committee, School of Economics, University of Nottingham, 2020

Junior recruiting committee, Collegio Carlo Alberto, 2012–2019

Master program admissions committee, Collegio Carlo Alberto, 2013–2019

Undergraduate defense committees, Collegio Carlo Alberto, 2012–2020