

Martin Vaeth

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Education

Princeton University	<i>2019-present</i>
PhD Candidate in Economics	
Expected Completion Date: May 2025	
Committee: Roland Bénabou, Alessandro Lizzeri, Fedor Sandomirskiy	
London School of Economics and Political Science	<i>2018</i>
M.Sc. in Economics and Philosophy	
Heidelberg University	<i>2017</i>
B.Sc. in Mathematics	

Fields

PRIMARY	Microeconomic Theory
SECONDARY	Behavioral Economics, Political Economy

Job Market Paper

“[Rational Voter Learning, Issue Alignment, and Polarization](#)”, 2024

Best Job Market Paper Award (European Economic Association and UniCredit Foundation)

We model electoral competition between two parties when voters can learn about their political positions through flexible information acquisition. Rational voter learning generates polarized and aligned political preferences, even when voters’ true positions are unimodally distributed and independent across policy issues. When parties strategically select their positions, voter and party polarization mutually reinforce each other, and both rise as information costs decline. Because voters learn exclusively about the axis of disagreement between parties, party positions respond to only one dimension of aggregate shocks to voter preferences. We adapt our model to a market setting with horizontally differentiated goods when consumers learn about their product preferences. A reduction in information cost not only increases product differentiation but also leads to higher markups, reducing consumer welfare. These results show how lower information costs can reduce welfare in both political and economic contexts.

Working Papers

1. “[Attention and Regret](#)”, 2024, Revise and Resubmit at *Journal of Political Economy*
2. “[Imprecision Attenuates Updating](#)”, 2024
3. “[The Optimal Design of Public Recognition Schemes](#)”, 2024

Work in Progress

1. “Self-Control through Emotions: Guilt and Pride”, 2024

Teaching

Princeton ECO 500: Mathematics for Economists (TA, 2024)
ECO 100: Introduction to Microeconomics (TA and Course Organizer, 2022–2024)
Heidelberg Linear Algebra (TA, 2016)

Professional Activities

External Presentations

2025 Berkeley, UCL, Paris School of Economics, Warwick, University of Copenhagen, CERGE-EI
2024 35th Stony Brook International Conference on Game Theory
2023 European Winter Meeting of the Econometric Society, Bonn Microeconomic Theory Seminar
2022 Calgary/SFU/UBC Theory Workshop

Service

Co-organizer of the Princeton Political Economy Research Seminar (2023–2024)

Refereeing

American Economic Review, Econometrica, Journal of Mathematical Economics

Fellowships, Awards, and Grants

Stephen Goldfeld Summer Fellowship	2024
William S. Dietrich II Economic Theory Center Summer Grants	2021-2024
Global Priorities Fellowship, Forethought Foundation	2020
Hayek Prize for best performance in the MSc Economics and Philosophy at LSE	2018
Scholarship by the German Academic Scholarship Foundation (Studienstiftung)	2014-2018
German Academic Exchange Service (DAAD) Scholarship for Study in China	2014-2015

Languages

FLUENT German (native), English
BASIC French, Spanish, Chinese

Last updated: April 2025