

Behavioural Economics

Topics in Experimental Economics

Taha Movahedi

University of Warwick

E-mail: taha.movahedi@warwick.ac.uk



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About the
Module

- ▶ Taha Movahedi
- ▶ I work on topics in BE Econ and Experimental Econ specifically looking at social identity and social preferences
- ▶ Reach me at E-mail: taha.movahedi@warwick.ac.uk

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About the
Module

1. Brief History of Experimental Economics
2. Experimental Designs, Internal and External Validity
3. Conducting an Experiment, experimentee v.s. experimenter

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1. Elicitation Techniques
2. Scoring Rules
3. Heuristic and biases [tentative]
4. The Interaction of Time and Risk

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About the
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1. Overview of Rationality, Conventional Utility and Game Theory
2. Theory and Experimental Evidence on Strategic Decision Making:
Dominance-Solvable Games, Beauty Contest Games, Mixed Strategy Nash Equilibria, Dictator, Ultimatum, Trust Games, Coordination Games, Social Preferences, Cooperation, Prisoner's Dilemma Game, Public Good Games, Bargaining Games, Common resources pool
3. Models of Behavioural Game Theory:
Quantal Response equilibrium, Level-k and Cognitive Hierarchy Model

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- ▶ To enable you to understand why experiments are now an important part of Economics.
- ▶ To appreciate when and where experiments can and should be used in Economic analysis.
- ▶ To understand experimental methodology (in the laboratory and in the field).
- ▶ To be able to understand and critique published experiments.
- ▶ To examine closely a series of important experimental papers.

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1. There is no “course textbook” but there are two excellent books that are helpful.
2. Various sources (books, journal articles, blogs etc.)
Reading list: Don't be OVERWHELMED!
3. Book chapters, and handbooks are good for reviews and understanding new concepts
4. Focus on the methodology and take away message from the papers
5. Various papers are discussed in this week, those with * are **additional** readings.

1. Bardsley, N., Cubitt, R., Loomes, G., Moffat, P., Starmer, C., & Sugden, R. (2010). *Experimental economics: Rethinking the rules*. Princeton University Press.
2. Davis, D. D., & Holt, C. A. (1993). *Experimental economics*. Princeton university press.
3. Jacquemet, N., & l'Haridon, O. (2018). *Experimental Economics*. Cambridge University Press.
4. Kagel, J. H., & Roth, A. E. (Eds.). (2016). *The handbook of experimental economics (Vol. 2)*. Princeton university press.
5. Roth, A. E. (1995). Introduction to experimental economics. *The handbook of experimental economics*, 1, 3-109.
6. Weimann, J., & Brosig-Koch, J. (2019). *Methods in Experimental Economics*. Springer International Publishing.

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▶ Journals Ranking or Impact Factor:

▶ **Economics**

<https://ideas.repec.org/top/top.journals.simple.html>

▶ **Psychology**

<https://www.scimagojr.com/journalrank.php?area=3200>

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- ▶ **Quality mainstream journals** American Economic Review, Journal of Political Economy, Quarterly Journal of Economics, Econometrica, Review of Economic Studies, American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, European Economic Review, Journal of the European Economic Association, Journal of Applied Econometrics, Review of Economics and Statistics etc.
- ▶ **Field Journals** Journal of Development Economics, Journal of Labour Economics, Journal of Public Economics, Journal of Monetary Economics, Journal of Econometrics, Games and Economic Behavior, Journal of Risk and Uncertainty, Experimental Economics, Behavioural Public Policy etc.

▶ UN Behavioural Science Group

<https://www.uninnovation.network/behavioural-science>

<https://www.un.org/en/content/behaviouralscience/>

▶ Mind, Behavior, and Development

<https://www.worldbank.org/en/programs/embed#4>

▶ The Behaviouralist, <https://thebehaviouralist.com/our-work/>

▶ ideas42, <https://www.ideas42.org/>

▶ The Behavioural Insights Team, <https://www.bi.team/>

▶ Behavioural Scientist, <https://behavioralscientist.org/>

▶ Applied Behavioural Science Association

<https://www.behavioralscience.org/>

▶ BehavioralEconomics.com

<https://www.behavioraleconomics.com/about-us/>

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- ▶ **You** Let me know what journals are interesting to you and I add them here.