



“Sharing Behavioral Economics in Person”

Annual Conference

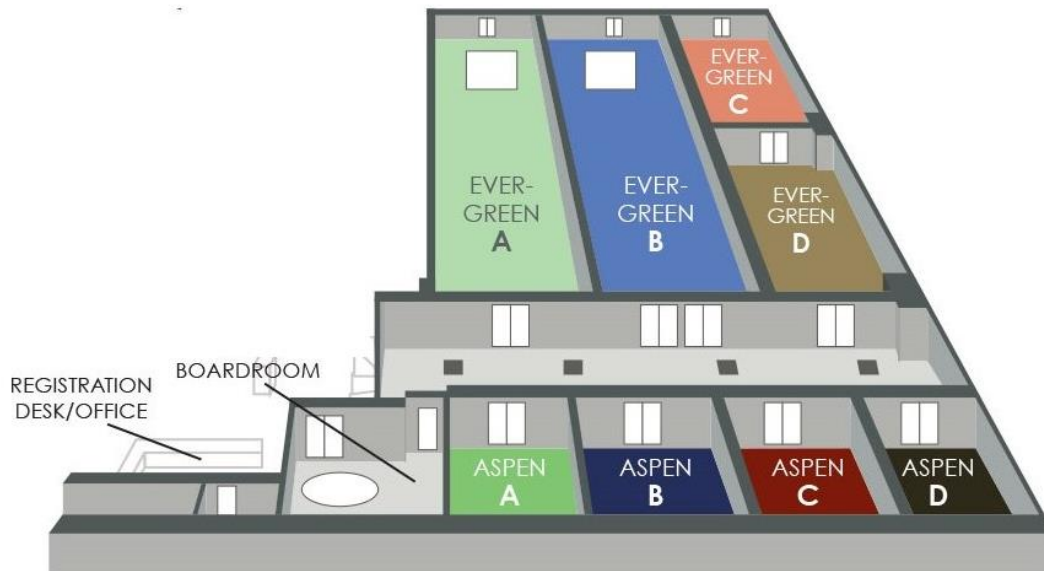
Society for the Advancement of Behavioral Economics

August 8-August 11, 2022

**Bally’s Lake Tahoe Casino Resort
(Formerly MontBleu Resort, Casino, and Spa)**



CONVENTION CENTER



Useful Contact Information

Primary Conference Organizer (Mark Pingle): 775 240 3810 pingle@unr.edu

Issues with Technology (Marja-Lisa Paulson): marja@nevada.unr.edu

Administrative Matters (Urjaswi Mukherjee): urjaswim@nevada.unr.edu

Conference Sponsors



The College of Business
UNIVERSITY OF NEVADA, RENO

Schedule

Monday Evening, August 8

7:30-9:30 Evening Conference Check-In and Reception (Opal Night Club)

Tuesday, August 9 (First Full Day of Conference)

7:30-8:30 Breakfast (Evergreen C/D)
Registration and Help Desk Open

8:30-8:45 **Welcome** (Evergreen A/B)

8:45-10:00 **Plenary Session Herbert Simon Lecture** (Evergreen A/B)
Yan Chen, Michigan University, USA yanchen@umich.edu

Topic: *Group Identity and Political Polarization*

Abstract: Identifying the determinants of political polarization is a pressing issue across the social sciences. Using an online experiment with nationally-representative participants, deployed the week prior to the 2020 US presidential election, we explore how partisan group identity impacts the process of political opinion formation. Assessing group identity through ingroup favoritism in monetary allocations, we incentivize subjects to predict policy-sensitive statistics one year post-election, conditional on which candidate becomes president. Our results show that people who exhibit in-group favoritism show a stronger partisan gap in initial predictions, spend more resources to avoid articles from politically-opposing sources, and increase their partisan gap more strongly after reading relevant news articles. Exogenously reducing the salience of group identity decreases partisan bias in information avoidance, especially for ingroup-favoring individuals.

10:00-10:20 Break 1 (Evergreen C)

10:20-12:00 **General Session A** (Evergreen A/B, Aspen A/B, Aspen C, Aspen D)

12:00-1:20 **Lunch** (On Your Own): Conference participants are on their own to try any of the good restaurant options either at the conference hotel or a one of the many other options within walking distance.)

SABE Board Meeting (Aspen Boardroom)

1:20-3:00 **General Session B** (Aspen A/B, Aspen C, Aspen D)

3:00-3:20 Break 2 (Evergreen C)

3:20-5:00 **General Session C** (Aspen A/B, Aspen C, Aspen D, Evergreen A/B)

5:00-6:00 **SABE General Assembly Meeting** (Evergreen A/B)

Wednesday, August 10 (Second Full Day of Conference)

- 7:30-8:20 Breakfast (Evergreen C/D)
Registration and Help Desk Open
- 8:20-10:00 **General Session D** (Aspen A/B, Aspen C, Aspen D)
- 10:00-10:20 Break 3 (Evergreen C)
- 10:20-12:00 **General Session E** (Aspen A/B, Aspen C, Aspen D)
- 12:00-2:00 **Conference Lunch and Plenary Talk** (Evergreen A/B)

Speaker: Cristina Bicchieri, University of Pennsylvania, USA

Topic: *Belief Distortion and Norm Inferences*

Abstract: We explore the relationship between norm uncertainty, opportunistic belief formation and norm inferences. In the first experiment, we vary the salience of different types of norm uncertainty (empirical/normative) and the ex-ante knowledge of the opportunity to tell a lie in order to uncover belief-distortion mechanisms. We find evidence that individuals engage in self-serving belief distortion in order to lie. However, belief distortion happens only when what is made salient is uncertainty about what others do (empirical), not what others approve of (normative). In the second experiment, we explain why it is easier to distort empirical beliefs by showing there exist important asymmetries in the inferences people draw from empirical versus normative information.

- 2:00--- **Free Time:** Enjoy the beauty of the lake, hike, bike, swim, catamaran ride, jet ski, golf, water ski, parasail.
- 2:30-4:30 **Optional Hiking Outing:** The conference organizers have arranged for a hiking opportunity. These opportunities can be pursued either in lieu of the Dinner Cruise or along with the cruise. The hike will start at 2:30PM and leave from the Bally's Conference Hotel.
- 6:00-9:00 **Optional Dinner Cruise (\$130)**
This optional adventure will get you out on Lake Tahoe for roughly 3 hours. You will find information on the cruise and a link to reserve a spot at <https://www.sabe2022.com/register> You will need to purchase this in advance.

Thursday, August 11 (Final Day of Conference)

- 7:30-8:20 Breakfast (Evergreen C/D)
- 8:20-10:00 **General Session F** (Aspen A/B, Aspen C, Aspen D, Evergreen A/B)
- 10:00-10:20 Break 4 (Evergreen C)
- 10:20-12:00 **General Session G** (Aspen A/B, Aspen C, Aspen D, Evergreen A/B)
- 12:00-1:20 **Lunch** (On Your Own): Conference participants are on their own to try any of the good restaurant options either at the conference hotel or a one of the many other options within walking distance.)
- 1:20-3:00 **General Session H** (Aspen A/B, Aspen C, Aspen D)
- 3:00-3:20 Break 5 (Evergreen C)
- 3:20-5:00 **General Session I** (Aspen A/B, Aspen C, Aspen D)
Evergreen A/B cannot be used because it is needed for dinner set up.
- 5:00-6:00 Free time
- 6:00-7:00 **Conference Dinner** (Evergreen A/B)
- 7:00-8:15 Concluding Plenary Talk
Gary Charness, University of California, Santa Barbara, USA
charness@ucsb.edu

Topic: *Issues in Experimental Methodology and Elicitation*

Abstract: Experiments have proven to be very useful in learning about behavioral phenomena. Measurement is a key issue and some approaches may be better suited to the lab than others. For example, online experiments are typically not considered to be as solid as in-person experiments. There is even evidence that hand-run experiments may be superior. I discuss a variety of issues relating to general experimental methodology and elicitation of risk preferences and belief.

- 8:15-8:30 Conference Wrap Up (Evergreen A/B)

General Conference Sessions

For each general session, we list the name of the presenter. We recognize many papers underlying presentations have co-authors, but we keep the program simple by only listing the names of the presenters. Presenters should recognize any co-authors in their presentations. We ask that the last presenter in a session chair the session, using the available time cards to inform a presenter the amount of time remaining for the given presentation. General sessions are 100 minutes in length. The typical session includes four presentations, implying 25 minutes per presenter. Because it is good to allow for some question and answer time, we recommend the presenter reserve at least 5 minutes for Q&A time. Nonetheless, we ask those chairing sessions to give the presenter discretion as to how to allocate the allotted presentation time.

SESSION A: Tuesday, August 9, 10:20-12:00

Session A1: The Roots and Branches of Behavioral Economics (Aspen A/B)

Morris Altman, University of Dundee, SCOTLAND

Methodological Challenges in Behavioural Economics: Towards a More Holistic and Empirically Rooted Economic Science

George McMillan, Impact Analytics, USA

A Unified Behavioral Theory of the Philosophical and Social Sciences.

Richard Curtin, Institute for Social Research, University of Michigan, USA

The Neglected Mental Faculty

Session A2: Preference Formation, Elicitation, and Influence (Aspen C)

Tigran Melkonyan, University of Alabama, USA

Ambiguity Preferences and Beliefs in Strategic Interactions

Sudipta Sarangi, Virginia Tech University, USA

Other-Regarding Preferences under Ambiguity

Kaywana Raeburn, Union College, USA

Secure in our Preferences? An Analysis of Security Attachment and Economic Preferences

Jia Liu, Sheffield Hallam University, UK

Talk the Talk or Walk the Walk: An Experimental Study of Socially Responsible Production and Consumption

Session A3: Political Perspectives (Aspen D)

Ian S. Chadd, Rensselaer Polytechnic Institute, USA

(Anticipated) Discrimination against Sexual Minorities in Prosocial Domains

David L. Dickinson, Appalachian State University, USA

Emotion and the Political Confirmation Bias

Kanybek Nur-tegin,

Fighting Corruption with Deferred Amnesty

Toshiaki Hiromitsu, Ministry of Finance, JAPAN

Consideration of Keys to Solving Problems in Long-Term Fiscal Policy through Laboratory Research

SESSION B: Tuesday, August 9, 1:20-3:00

Session B1: Information and Communication (Aspen A/B)

Junya Zhou, Purdue University, USA

Complexity, Misrepresentation and Communication

Monica Capra, Claremont Graduate University, USA

Dread of the Future and Current Consumption

Sabrina Hammiche, Université de Rennes 1 & CREM CNRS, FRANCE

The Efficiency of Information Reminders about Pricing Under Complex Tariff Schemes

Klaas van 't Veld, University of Wyoming, USA

Using “Pre-nudges” to Reduce Information Avoidance

Session B2: News and Media (Aspen C)

Zeeshan Samad, Utah State University, USA

How to Reduce Misinformation: The Role of Competition and Third-Party Fact-Checking

Jingyi Qiu, University of Michigan - Ann Arbor, USA

Headline Curiosity

Yihong Huang, Harvard University, USA

Strategic Thinking and Media Bias: Evidence from Chinese Microblog Users

Quazi Shahriar, San Diego State University, USA

Media Bias, Fake News, and Noncommitted Voters: Explorations using a Simple Voting Game

Session B3: Covid Panel (Aspen D)

Gigi Foster, University of New South Wales, AUSTRALIA

The Great Covid Panic: How bad was it? Is it over yet? Where to from here?"

Michelle Baddeley, University of Technology Sydney, AUSTRALIA

Managing COVID Policy Uncertainty: A Behavioural Macroeconomic Policy Model

Ananish Chaudhuri, University of Auckland, NEW ZEALAND

Responses to the COVID-19 Pandemic reflect the Dual Evolutionary Foundations of Political Ideology

Morris Altman, University of Dundee, SCOTLAND

Rational Sub-optimal Catastrophic Choices and Bounded Rationality: Exemplified by Covid

SESSION C: Tuesday, August 9, 3:20-5:00

Session C1: Risk and Uncertainty (Aspen A/B)

Jessica Hoel, Colorado College, USA

Misattribution and Uncertainty about Beliefs prevent Learning

Cary Deck, University of Alabama, USA

Risk Preferences across Categories

Valon Vitaku, Texas A&M University, USA

An Experimental Investigation: Exploring the Effect of Salience in Choice under Risk

Session C2: Learning (Aspen C)

Stanton Hudja, University of Toronto, CANADA

Strategies in the Multi-Armed Bandit

Matthew Ridley, Massachusetts Institute of Technology, USA

Learning in the Household

Martijn J. van den Assem, Vrije Universiteit, NETHERLANDS

High-Stakes Failures of Backward Induction: Evidence from "The Price Is Right".

Sabine Pittnauer and Martin Hohnisch, Technion—Israel Institute of Technology, ISRAEL

Procedural Rationality Through Exploration—Discovering How to Effectively Learn from Outcome Feedback

Session C3: Methodology and Modeling I (Aspen D)

Stephan Jagau, University of California, Irvine, USA

Additive Context-Dependent Preferences

Saras Sarasvathy, University of Virginia, USA

Research Designs and Methods: Examples from Effectuation Research

Kristine Farrar Koutout, Stanford University, USA

Reduction in Belief Elicitation

Session C4: Reference Point and Reference Group Effects (Evergreen A/B)

Thibault Richard, Ecole normale supérieure Paris-Saclay, FRANCE

My Dad is Better than Yours: The Role of the Parents' Relative Position among peers in Educational Outcomes

Topi Miettinen, Helsinki GSE & Hanken School of Economics, FINLAND

Income Rank and Individual Welfare: Experimental Evidence

Jeff Zeidel, California Institute of Technology, USA

Reference Dependence and Goal Motivation: Evidence from Online Chess

SESSION D: Wednesday, August 10, 8:20-10:00

Session D1: Examining Labor (Aspen A/B)

Hannah Altman, University of Queensland, AUSTRALIA

Beyond Performance: Is the success of Beauty really the Beauty of Success?

Ruixin Jia, Texas A&M University, USA

Social Connection as a Determinant of Labor-Leisure Choices

Karoline Ströhlein, Karlsruhe Institute of Technology, GERMANY

Feedback in the Factory – A Novel Field-in-the-Lab Experiment

Edwin Ip, University of Exeter, UK

Pass the Gender Barrier in Tech: Field Experimental Evidence on Identifying and Overcoming Statistical Discrimination

Session D2: Social Preferences (Aspen C)

Timothy Cason, Purdue University, USA
Local Inequality and Own Rank Preferences

Emiliano Huet-Vaughn, Pomona College, USA
The Price of Moral Values

Rami Zwick, University of California, Riverside, USA
Fairness and Transparency in Multi-part Bargaining: An Experimental Study

E. Lance Howe, University of Alaska, USA
Social Distance, Worthiness, and Risk Pooling: Evidence from a Dictator Game in Kamchatka Russia and Western Alaska

Session D3: Behavioral Macro Theory (Aspen D)

Sepideh Raei, Utah State University, USA
How the Future Shapes Consumption with Time-Inconsistent Preferences

Annalisa Cristini, University of Bergamo, ITALY
Meta-models of the Phillips curve and Income Distribution

James Feigenbaum, Utah State University, USA
Precautionary Social Learning

SESSION E: Wednesday, August 10, 10:20-12:00

Session E1: Managing Resources (Aspen A/B)

Nina Weingarten, University of Bonn, GERMANY
The Effect of Positive and Conflicting Information on Consumers' Meat Choices – An Experimental Study

Marco Persichina, University of Rome (Tor Vergata) and CEIS, ITALY
Renewable Common Resource Management: How Efficiency and Other-regarding Preferences affect the Intergenerational Equity.

Ursula Ploll, University of Bonn, GERMANY
Promoting Sustainable Agricultural Innovations – Investigating the Effect of Loss and Gain Framing in Videos

Garret Ridinger, University of Nevada, Reno, USA
The Effect of Short-Term Users in a Common-Pool Resource Environment

Session E2: Gender, Gender Identity, and Sexual Orientation (Aspen C)

Erin Giffin, Colby College, USA

Who Pays for the Snow Day? Gender differences and the parent penalty

Billur Aksoy, Rensselaer Polytechnic Institute, USA

Sexual Orientation, Gender, and Competitiveness

Florian Heine, Tilburg University, NETHERLANDS

Social Identity and Group Contests

Brit Grosskopf, University of Exeter, UK

Gender vs Sex: What drives Behaviour?

Session E3: Culture, Language, and Household Behavior (Aspen D)

Tobias Rötheli, University of Erfurt, GERMANY

Diligence Aversion: Evidence on the Psychological Burden of Quality Controls

Behnud Mir Djawadi, Paderborn University, GERMANY

Dishonesty of Parents and Children - Evidence from a Field Experiment

Shoshana Grossbard, San Diego State University, USA

Adding Grossbard to Grossman: A Model of Demand for Health with Household Production and Marriage Markets

Tali Regev, Reichman University (IDC Herzliya), ISRAEL

Do Languages Generate Future-Oriented Economic Behavior? Experimental Evidence for Causal Effects

SESSION F: Thursday, August 11, 8:20-10:00

Session F1: Social Norms I (Aspen A/B)

Alix Rouille, Ecole normale supérieure Paris-Saclay, FRANCE

Norm from the Top: Social Norm Nudges to Promote Low-practiced Behaviors Without Boomerang Effect

Anetta Caplanova, University of Economics in Bratislava, SLOVAKIA

Decreasing Non-compliance with the Garbage Collection Fee Payment: A Case Study from the Intervention in a Municipality in Slovakia

Boris Wiczorek, Université de Grenoble Alpes, CNRS, INRAE, FRANCE

Norms, Inequality and Strategy of Cooperation: an Online Indefinite Repeated Experiment

Session F2: Evolutionary and Agent Based Approaches (Aspen C)

Brandon Routman, Ronin Institute, USA

Rethinking Thinking Fast and Slow: An Evolutionary Framework for Behavioral Economics

John Appert, University of Nevada, Reno, USA

An Agent Based Model of Crime

Herbert Dawid, University of Bielefeld, GERMANY

Implications of Algorithmic Wage Setting on Online Labor Platforms: A Simulation-Based Analysis

Session F3: Decision Influences (Aspen D)

Ert Eyal, The Hebrew University of Jerusalem, ISRAEL

The Effect of Profit Sharing Rules on Players' Behavior in a Trust game between Groups

Michael Sobolev, Cedars-Sinai Medical Center and Cornell Tech, USA

Increasing Medication Adherence using Incentives and Mobile Health Technology

Tony Fan, Stanford University, USA

The Inference-Forecast Gap in Belief Updating

Vojtěch Kotrba, Prague University of Economics and Business, CZECH REPUBLIC

Testing the "Hot Hand" Hypothesis at the Individual Athlete's Level in Soccer

Session F4: Cultural Diversity and Changing Norms (Evergreen A/B)

Douglas McCabe, Georgetown University, USA

Managing and Leading Diversity and Inclusion in Organizations: A Behavioral Perspective

Simon Siegenthaler, University of Texas at Dallas, USA

Social Tipping, Diverse Worldviews, and Segregation

Fabian Mankat, Kassel University, GERMANY

Cooperation, Norms, and Gene-culture Coevolution

SESSION G: Thursday, August 11, 10:20-12:00

Session G1: Social Norms II (Aspen A/B)

Daniel Lee, University of Delaware, USA

The Effects of Moral Violations on Entrepreneurial Decision Making

Jancy Ling Liu, Georgia Institute of Technology, USA

Social Norms and the Consumption of Eco-labeled Products

Timothy Shields, Chapman University, USA

The Conservatism Principle and Asymmetric Preferences over Reporting Errors

Henrik Siepelmeyer, University of Agder, NORWAY

There's an App for That: Can Digital Social Norm Interventions Influence Household Waste and Recycling Behavior?

Session G2: Behavioral Finance (Aspen C)

Todd R. Kaplan, University of Exeter, UK, University of Haifa, ISRAEL

The Effect of Delaying Payments and Information on Gambling

Robert Schwebach, Colorado State University, USA

Setting the Tone: New Examination of Behavioral Insights in Managerial Decisions

Estera Szakadatova, University of Economics in Bratislava, SLOVAKIA

How Does Personality Affect Investment Choices of Young Adults?

Federico Guerrero, University of Nevada, Reno, USA

Be Careful What Your Parents Tell You about Investing: An Experiment on the Intergenerational Impacts of Investment Advice

Session G3: Experimental Explorations of Behavior (Aspen D)

Domenica Romeo, Catania University, ITALY

An Experimental Analysis of Patient Dumping under Different Payment Systems

Luyao Zhang, Duke Kunshan University, CHINA

In Blockchain we Trust?

Mikel Hualde-Vudaurre, Public University of Navarre, SPAIN

In Public Goods More is More

Laurent Denant-Boemont, Université de Rennes 1 & CREM CNRS, FRANCE

Is the Cure Worse than the Disease? Willingness-To-Pay for Information and Winner's Curse in a Common-Value Auction

Session G4: Methodology and Modeling II (Evergreen A/B)

Barkley Rosser, James Madison University, USA

A Conjoined Intellectual Journey: Richard H. Day and the Journal He Founded

Shyam Sunder, Yale University, USA

Physics, Biology and Human Faculties: A Step-wise Approach to Modeling Human Behavior

Jinliang Liu, Texas A&M University, USA

Obviousness in the Becker-DeGroot-Marschak Mechanism

SESSION H: Thursday, August 11, 1:20-3:00

Session H1: Examining Trust (Aspen A/B)

Alexis Belianin, National Research University Higher School of Economics, RUSSIA

Interregional Trust in Russia: A Large-scale Online Experiment

Natalia Z. Czap and **Hans J. Czap**, University of Michigan-Dearborn, USA

Start with Trust or End with It

Kasia Samson, SWPS University of Social Sciences and Humanities, POLAND

Fostering Trust in Lower-status Individuals through Security Priming

Mark Pingle, University of Nevada, Reno, USA

Empathy and Trust

Session H2: Group Effects (Aspen C)

Evgenia Dechter, University of New South Wales, AUSTRALIA

Conformity and Adaptation in Groups

Manuel Hoffmann, Harvard University, USA

Active Peer Pressure

Xin Jiang, University of California, Santa Barbara, USA

Fortune and Identity

Session H3: Gender Effects (Aspen D)

Muge Suer, Humbolt University, GERMANY

Do Women Really Comply More? Experimental Evidence from a Representative Sample

Dennie van Dolder, University of Essex, UK

The Effect of Familiarity with the Data-Generating Process on the Gambler's and Hot-Hand Fallacy in Lottery Play

Daniel Houser, George Mason University, USA

Norm Obedience Reduces Women's Competitiveness

SESSION I: Thursday, August 11, 3:20-5:00

Session I1: Examining the Environment (Aspen A/B)

Gary Lynne, University of Nebraska, USA

Metaeconomic Sensibilities: Tempering the Move to Privatize and Trade Water in Markets

Edouard Civel, Ecole Polytechnique, FRANCE

Do Certifiers Manipulate Energy Labels to Benefit from a Nudge Premium?

Hans J. Czap and **Natalia V. Czap**, University of Michigan-Dearborn, USA

Conserve the Planet, NOT Empathy! Revising the Empathy Conservation Framework.

John Ifcher, Santa Clara University, USA

The Impact of Narratives and Conceptual Frames on Economic and Government Attitudes: Evidence Regarding Negative Externality

Session I2: Behavioral Micro Theory (Aspen C)

Phil Lord, Lakehead University, CANADA

Covid and the Future of Work

Carola Grebitus, Arizona State University, USA

Differences in Eye Tracking Measures when Identifying Heuristics in Decision Making

Lukas Bolte, Stanford University, USA

Emotional Inattention

Ritxar Arlegi, Public University of Navarre, SPAIN

Indifference, Incomparability, Indecisiveness and the Aversion to Choose

Session I3: Education (Aspen D)

Derek Rury, University of Chicago, USA

Motivated Beliefs in Education

Rohen Shah, University of Chicago, USA

Nudging or Nagging? Behavioral Approaches to Increasing Parent Reading and Child Literacy Skills

Nuria Tolsá Caballero, University of Michigan, USA

Working Hard, Teaching Well: Learners Attain Better Outcomes from "Strivers" than from "Naturals"

Nicola Argelli, Cattaneo University, ITALY

The impact of interactive distance learning on students' performance.

PRESENTERS AND ABSTRACTS OF THEIR PRESENTATIONS

Billur Aksoy, *Rensselaer Polytechnic Institute, USA*

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Sexual Orientation, Gender, and Competitiveness

Session E2

In the United States, there are significant differences in the socio-economic status of sexual minorities relative to heterosexuals. For example, LGBTQ+ individuals are more likely to be unemployed and have lower income than the general population. These disparities could arise due to discrimination, but differences in economic preferences may also be an important channel. We study the relationship between sexual minority status, gender, and competitiveness. First, we replicate the gender gap with our heterosexual participants and find a similar gender gap also for homosexual participants. Second, we find a sexual orientation gap in willingness to compete which is mostly explained by differences in self-confidence. We argue that differences in competitiveness may emerge because of individuals' social status or power in the society. Finally, we go beyond the binary measure of gender by using a continuous and behavioral measure of gender and find that it is a better predictor of competitiveness.

Morris Altman, *University of Dundee, SCOTLAND*

MAltman001@dundee.ac.uk

Methodological Challenges in Behavioural Economics: Towards a More Holistic and Empirically Rooted Economic Science

Session A1

This paper is methodological, addressing some of the shortcomings with contemporary behavioural economics, pioneered by Kahneman and Tversky. The latter relates to the heuristics and biases narrative that focuses on day-to-day choice behavior and individuals persistently deviating from neoclassical computationally intensive decision-making norms. I place this approach in the context of other alternative and sometimes complimentary perspectives on behavioural economics inclusive the fast and frugal approach and Simon's bounded rationality narrative. I argue for a more holistic empirical grounded behavioural economics that is more focused on better understanding the decision-making environment and individuals' decision-making capabilities and preferences that drive real work decision-making. This approach taps into the contributions of pioneers of behavioural economics and also compliments price theory and revises but does not abandon the notion of smart or intelligent decision-makers. It also allows for better understanding how individual freedom and empowerment is critical to optimal and welfare improving decision-making.

Morris Altman, *University of Dundee, SCOTLAND*

MAltman001@dundee.ac.uk

Rational Sub-optimal Catastrophic Choices and Bounded Rationality: Exemplified by Covid
Session B3

Rational or smart self-interested individuals can be expected to make decisions that are ‘utility maximizing’ or satisficing for themselves but have catastrophic implications for their organization or society at large. This can be a function of the decision-making environment. This speaks to the importance of the institutional factors which parameterize the decision-making. I argue that moral hazard plays an important role in determining sub-optimal public policy recommendations and initiatives related to Covid, such as extreme shutdown policy, extreme aversion towards vaccines and the wearing of masks, and ‘mild’ social distancing initiatives. False mental models can have the same effect wherein individuals adopt, and support policy based on misleading and false information. This modelling approach helps explain socially sub-optimal decisions, more generally, but also specifically related to Covid. In this narrative, irrational agents do not dominate decision-making. It also serves to recommend policy that will induce more socially responsible decisions amongst free economic agents, reducing the extent of market failure in decision-making.

Hannah Altman, *University of Queensland, AUSTRALIA*

hannahaltman62@yahoo.co.nz

Beyond Performance? Is the success of Beauty really the Beauty of Success?

Session D1

Despite an extensive body of research indicating multifaceted advantages for employees deemed physically attractive, factors that limit or even repeal the attractiveness stereotype have not been investigated. To the contrary, as research seems to show, people generally associate attractive individuals with greater skills, competencies, and a higher level of performance, in the labor market. However, there has not yet been a study in a work-related setting proving the influence of individuals' objectively measured attractiveness being the decisive factor of personal occupational success rather than the individuals' measurable and comparable performance. We present such a study analyzing a 65 round award bestowal procedure in the labor market of professional soccer players in one of the most prestigious soccer leagues, worldwide, the German Bundesliga. Players' performance is measurable, transparent and publicly available as well as comparable. We investigate the contribution of players' physical appearance to increase their chances to be successful in the prestigious award Fußballer des Monats (English: Player of the Month). Contrary to expectations we do not find evidence supporting the attractiveness hypothesis. In fact, it is rather the players' measurable and overt individual performance and, to a lesser extent, the performances of their teams that drive the award outcome.

John Appert, *University of Nevada, Reno, USA*

appertjt@gmail.com

An Agent Based Model Of Crime

Session F2

Emergent characteristics of crime rates and law enforcement are observed empirically in cities. For example, spatial clustering of crimes are observed. It is difficult to explain this clustering with Becker's model of crime using representative agents. We extend Becker's model using an agent based approach in order to explain this phenomena. First, we develop a grid model of a city with agents located in housing. We allow those agents to decide whether to burgle a house in their spatial location. A government agent allocates resources to fines or law enforcement.

We add an additional government agent to the model who attempts to maximize the criminals apprehended per enforcement dollar. We show how these agents interactions lead to clustering of law enforcement agents and high crime areas.

Nicola Argelli, *Cattaneo University, ITALY*

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The impact of interactive distance learning on students' performance.

Session I3

We investigate the impact of in-presence attendance versus online attendance on student performance. To address this issue, we carry out a natural experiment with 477 students in a compulsory economics course of an MSc. in Business Administration in a private Italian university. Our analysis exploits the lockdown restrictions in Italy during the ongoing pandemic in the 2020-21 fall term, during which students were allowed to choose between in-presence and online attendance. Students attending in-presence or online differ only in terms of being physically present in the classroom or being connected via an online video conferencing platform. All the other learning features are identical including the course syllabus and the possibility of interacting with professor. To evaluate the role of interactive distance learning and to overcome the self-selection bias, we applied an instrumental variables approach that uses the distance of the students' residence from campus as an instrument for the online attendance. Results suggest that, even with the interactive platform, distance learning has a negative impact on students' performance.

Ritxar Arlegi, *Public University of Navarre, SPAIN*

rarlegi@gmail.com

Indifference, incomparability, indecisiveness and the aversion to choose

Session I2

Indifference and incomparability are different concepts that may lead to different behavioral consequences. Assuming that the agent is averse to having to choose between incomparable alternatives, we propose an axiomatic model that allows to induce separately indifference and incomparability on the basis of the different effects that adding to a menu either an indifferent or an incomparable alternative may have. The model also allows to propose an alternative theory of choice aversion based on the aversion to incomparability and to establish a distinction between the notions of incomparability and indecisiveness.

Michelle Baddeley, *University of Technology Sydney, AUSTRALIA*

Michelle.Baddeley@uts.edu.au

Managing COVID Policy Uncertainty: A Behavioural Macroeconomic Policy Model

Session B3

"The COVID pandemic triggered unprecedented macroeconomic shocks. Large fiscal deficits, historically low interest rates and long-term trends away from fiat currency towards electronic transactions and crypto-currencies, have magnified policy uncertainty and loosened central banks' control of the monetary transmission mechanism. On the real side, a complex nexus of demand- and supply-side shocks have catalysed the inflationary pressures now building around

the world. In analysing the macroeconomic policy implications of these COVID trends, this research contrasts behavioural economic insights about present bias with rational expectations models of time-inconsistent monetary policy, focussing specifically on the implications for controlling inflation. In contrast to forward-looking rational expectations models embedding exponential discounting, policy uncertainty is magnified when policy-makers' loss functions embed quasi-hyperbolic discounting and present bias. Policy implications from the COVID pandemic, inflationary pressures and the magnified policy uncertainty they have triggered are significant reductions in central bankers' ability to control the monetary transmission mechanism."

Alexis Belianin, *National Research University Higher School of Economics, RUSSIA*

abelianin@hse.ru

Interregional trust in Russia: a large-scale online experiment

Session H1

Trust is an important factor of economic performance, yet its economic origins and determinants remain underexplored. Our paper measures trust in 21 region of the largest country of the world, Russia, using an online crowdsourcing platform Yandex Toloka and over 2900 participants and 35000 decisions. In our version of the trust game, we solicit senders trust and responders' trustworthiness, along with beliefs about each other's decisions, and a battery of socioeconomic characteristics. We find that average trust (58%) and trustworthiness (42%) are much larger than the self-reported (Rosenberg) trust measures in Russia (about 25%). We also find substantive cross-cities variance, ingroup bias, and heterogeneity at the cities' level: beliefs about trust and trustworthiness play different roles which depend on information about regions in question.

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Emotional Inattention

Session I2

We introduce a model of emotional inattention. A decision-maker (DM) allocates attention across consumption decisions, states, and time. Attention 1) increases material payoffs, and 2) creates attention-based utility, increasing the weight of a decision (in a state at a time) in the DM's total payoff. The cost of attention is thus endogenous and depends on the relative payoffs of the decisions. An emotionally inattentive DM exhibits the ostrich effect and avoids devoting attention to low-payoff decisions. She acts as if her beliefs are distorted in the direction of high-attention states, possibly leading to as-if optimism. A sophisticated DM anticipates her future inattention and chooses actions today accordingly leading to endogenous default effects. We discuss the implications of our results for portfolio choice, consumption-saving, and contracting, relating our findings to phenomena such as asymmetric responses to income shocks, risk preferences, time discounting, the disposition effect, and sticky wages.

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"Decreasing non-compliance with the garbage collection fee payment:

A case study from the intervention in a municipality in Slovakia

Session F1

Non-compliance with the payment of taxes and fees represents a problem both at central and local government levels in countries around the world. The experience shows that behavioural interventions can be used to increase the compliance. This is a low-cost option, which is relatively easy to implement. In 2021, the authors implemented a behavioural experiment focused on increasing the compliance with the payment of garbage collection fees in a selected municipality in Slovakia. They used a social norm and a social deterrence nudges. The collected data were analysed using a difference-in-differences estimation method. The results suggest that sending a social norm leaflet had a positive and statistically significant impact on the compliance with the garbage fee payment and a negative effect on outstanding value of non-paid fees. Sending a deterrence leaflet had a negative effect on compliance with garbage fee collection, but the relationship was not statistically significant.

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Dread of the Future and Current Consumption

Session B1

We test that idea that current consumption is a substitute for information about aversive future events. We also test if receiving information about aversive future events decreases the demand for immediate pleasurable consumption. We run two experiments using ice cream as an immediate consumption and painful electric shocks as the future event. We find that current consumption increases information avoidance and compared to consuming plain bread, consuming ice-cream increases the willingness-to-pay to avoid information about the shock. The effect is moderated by the ice-cream likeability and the fear of shocks. The existence of information consumption substitution (ICS) has important practical implications. ICS implies that seemingly healthy people may avoid or delay negative information regarding their health, and good economic times may discourage financial due diligence. A better understanding of the conditions under which costly intrinsic information avoidance happens can help us find ways to diminish the impacts of such behaviors.

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Local Inequality and Own Rank Preferences

Session D2

Support for redistributive policies may depend on individuals' location in the income distribution, and relative performance evaluation is common in many organizations. We report a lab experiment to study subjects' preferences over their ordinal rank in an earnings distribution. We also vary the reference group from a complete to a partial network. Following a random assignment of unequal earnings, subjects can select a monetary transfer from exactly one individual to another, not including themselves. This can affect their own position in the distribution. A majority of transfers reduce inequality by moving earnings from those with the highest rank to the lowest rank in the distribution. Individuals just above the midpoint of the distribution make own rank-improving transfers more frequently than do those just below the

midpoint. Transfers to individuals outside of the reference group are common, suggesting disadvantageous inequality aversion exists only with respect to those within the reference group.

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(Anticipated) Discrimination against Sexual Minorities in Prosocial Domains

Session A3

We study discrimination in prosocial domains against sexual minorities using a sharing (dictator) game in an online experiment, where these individuals have the opportunity to signal their identity. We find that political affiliations matter: Republican heterosexual individuals are less generous to others who are perceived to be sexual minorities, while their Democratic counterparts are slightly more generous. This is robust to alternative specifications and cannot be explained by religious affiliation or perceptions about the recipient's political leaning. Moreover, women, but not men, are less likely to signal their sexual minority status when they are aware of the potential payoff implications of their decisions.

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Issues in Experimental Methodology and Elicitation

Plenary Session Presenter, Aug 11,

Experiments have proven to be very useful in learning about behavioral phenomena. Measurement is a key issue and some approaches may be better suited to the lab than others. For example, online experiments are typically not considered to be as solid as in-person experiments. There is even evidence that hand-run experiments may be superior. I discuss a variety of issues relating to general experimental methodology and elicitation of risk preferences and belief.

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Responses to the COVID-19 pandemic reflect the dual evolutionary foundations of political ideology

Session B3

Political conservatives' opposition to COVID-19 restrictions is puzzling given the well-documented links between conservatism and conformity, threat sensitivity, and pathogen aversion. We propose a resolution based on the Dual Foundations Theory of ideology, which holds that ideology comprises two dimensions, one reflecting trade-offs between threat-driven conformity and individualism, and another reflecting trade-offs between empathy-driven co-operation and competition. We test predictions derived from this theory in a UK sample using individuals' responses to COVID-19, and widely-used measures of the two dimensions – 'right-wing authoritarianism' (RWA) and 'social dominance orientation' (SDO), respectively. Consistent with our predictions, we show that RWA but not SDO increased following the pandemic, and that high-RWA conservatives do, in fact, display more concerned, conformist, pro-lockdown attitudes, while high-SDO conservatives display less empathic, cooperative

attitudes and are anti-lockdowns. This helps explain paradoxical prior results and highlights how a focus on unidimensional ideology can mask divergent motives across the ideological.

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Group Identity and Political Polarization

Plenary Session Aug 9 8:45AM

Identifying the determinants of political polarization is a pressing issue across the social sciences. Using an online experiment with nationally-representative participants, deployed the week prior to the 2020 US presidential election, we explore how partisan group identity impacts the process of political opinion formation. Assessing group identity through ingroup favoritism in monetary allocations, we incentivize subjects to predict policy-sensitive statistics one year post-election, conditional on which candidate becomes president. Our results show that people who exhibit ingroup favoritism show a stronger partisan gap in initial predictions, spend more resources to avoid articles from politically-opposing sources, and increase their partisan gap more strongly after reading relevant news articles. Exogenously reducing the salience of group identity decreases partisan bias in information avoidance, especially for ingroup-favoring individuals.

Edouard Civel, *Ecole Polytechnique, FRANCE*

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Do certifiers manipulate energy labels to benefit from a nudge premium?

Session I1

We investigate if Energy Performance Certificates (EPC) deliver useful information to consumers, by exploiting the heuristic thinking allegedly induced by EPC. We match 2 French national databases, gathering several millions of real estate transactions over the past 7 years. We implement a Regression Discontinuity Design (RDD) to test if an insignificant change in energy consumption can induce a significant one in the market price through a class change in the label. Results of the RDD analysis confirm the heuristic thinking of consumers, but raise the question of EPC manipulation by the professional assessors. We suggest that manipulation is mainly driven by local market characteristics rather than intrinsic characteristics of the dwelling.

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Meta-models of the Phillips curve and income distribution

Session D3

The paper reconsiders the flattening of the Phillips curve that took place during the Great Recession along with the recent claim that a wage-price spiral might ignite an inflationary process. The two aspects are linked. In fact, the time-varying nature of the parameters has a fundamental role in feeding a process of instability that may affect the reappearance of inflationary episodes. By allowing the use of a macro meta-model, a regime-switching methodology, particularly studied by Dick Day, helps to reach two results. On the one hand, it helps generating robust bounded fluctuations where the loops in the Phillips curve are present and where also the so called distributive loops are obtained. On the other, it broadens the

bearings of the latter because both the wage-led and profit-led varieties may be present in the same model with different combinations of real and monetary parameters so that complex dynamics can be generated.

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The Neglected Mental Faculty

Session A1

The vast majority of economic decisions are made by people's nonconscious cognitive reasoning resources. Yet the vast majority of scientific investigations of people's economic behavior are based on their conscious cognitive resources. Each decision resource is capable of independently processing, interpreting, and learning from the information encoded by all their expenses. This paper challenges the oft cited notion that nonconscious decisions are more susceptible to nonrational influences that bias decisions. It will be shown that nonconscious decisions are less subject to bias, especially when similar decisions are made frequently. Moreover, since people are not consciously aware of how they formed a nonconscious decision, the answers to such questions are highly suspect. More sensitive research designs are needed to investigate the operations of the contents of the black boxes@ of nonconscious cognitive reasoning.

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Start with Trust or End with it

Session H1

In this paper we investigate whether students develop more trust after taking a team-based PBL (practice-based learning) class as compared to taking the same class without the PBL component. Students enrolled in various sections of principles of macroeconomics played the trust game in the beginning and at the end of the semester. Students in the treatment group took a class in which they participated in a team-based semester-long project that accounted for a significant share of their grade, while students in the control group took a regular quiz & exams based class. We use the difference-in-difference approach to test if working in teams on a project during a 15-weeks semester leads to developing a higher level of trust as compared to working on the class individually. The results of the experiment can help us to shed light on whether the benefits of the PBL teaching approach extend beyond academic achievements such as learning content and developing relevant skills.

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Conserve the Planet, NOT Empathy! Revising the Empathy Conservation Framework.

Session I1

In this paper we discuss the four areas of environmental economics - air, energy, waste, and water - and summarize the key insights learned for conservation behavior from studies on behavioral biases, social norms, and other-regarding preferences. We find that while a lot of literature on encouraging conservation behavior is devoted to the power of social norms, biases

and other-regarding preferences have received relatively little attention. Based on that, we revise our empathy conservation framework (Czap et al. 2018) to include biases, reputation, and signalling. This framework asserts that individual behavior is guided by self-interest and empathy-based other-interest, implying that policies encouraging pro-environmental behavior should combine financial incentives with behavioral interventions appealing to empathy. We propose a fundamental shift in environmental policy and societal expectations away from the short-run materialistic focus on consumption and automatically-green behavior toward the empathy-driven conscious and voluntary focus on environmental sustainability in the long-run.

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Implications of Algorithmic Wage Setting on Online Labor Platforms: A Simulation-Based Analysis
Session F2

We study how the use of machine-learning based algorithms for the determination of wage offers affects wages emerging on online labor platforms. We consider scenarios where firms compete by posting tasks and associated wage information on an online labor platform and heterogeneous workers send applications based on the posted information. Firms use Q-learning to update over time the rules determining the information they post on the platform. We analyze properties of the firms' emerging rules and the resulting wages for different assumptions about the type of information posted and the way the actual wages are set. A robust finding across different platform designs is that the emerging wage are substantially below equilibrium wages in the considered oligopsony.

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Conformity and adaptation in groups
Session H2

Empirical and experimental evidence suggests that individual behavior in group interactions is affected by perceived accepted of behavior within the group. We design an experiment to test this hypothesis. We find that (a) when agents interact within a group, the initial diverse behaviors converge to a group mean and individuals cluster more tightly around this behavior as they learn the average group behavior, (b) actions further from the mean in a self-serving direction are less acceptable by others, and (c) when an agent is moved to a group with a different behavior, s/he conforms quickly.

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Risk Preferences Across Categories
Session C1

Monetary lotteries are the predominant tool for understanding decisions under risk. However, many real-world decisions concern multidimensional outcomes involving different goods. Recent studies have found that choices over consumer goods are less risk averse and more

consistent with expected utility theory than choices over monetary lotteries. We demonstrate that these findings are predicted by a salience-based model of category-dependent preferences. Additionally, we experimentally verify a novel prediction of this Categorical Salience Theory. In an experiment with consumer goods, we find people are less risk averse for cross-category choices than within-category choices. We further show that our approach can explain empirical puzzles in contract theory, insurance markets, portfolio choice, and consumer choice

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Is the Cure Worse than the Disease? Willingness-To-Pay for Information and Winner's Curse in a Common-Value Auction
Session G3

We build a laboratory economic experiment where participants bid for purchasing a Prize in a Common Value Auction and obtain the opportunity to bid for additional information about the value of the good. In the benchmark treatment, only free information is provided and could result in various information structures for bidders. In a 'Buy' treatment, after obtaining some free information, participants have the opportunity to buy an additional signal. We had 260 participants for which we control for cognitive abilities and risk aversion. We observe the Winner's Curse (WC) phenomenon consistently across the different information structures. Overbidding for the Prize is massive, and a large part of winning auctions result in negative payoffs. Overbidding also occurs when buying information. Thanks to regression techniques, we highlight well-known behavioral biases as possible explanations for overbidding behavior.

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Emotion and the Political Confirmation Bias
Session A3

This paper examines mood and the confirmation bias in the political domain. Across two studies and three distinct decision tasks, we present data on over 1100 participants (Study 1, n=611; Study 2, n=503) documenting the confirmation bias along different dimensions of belief and preference formation. All methods (recruitment, sample size, hypotheses, variables, analysis plans, etc.) were preregistered on the Open Science Framework. Our data show evidence of a confirmation bias across the variety of tasks administered. As hypothesized, the data show a strong increase in self-reported negative mood states after viewing political statements or information that are dissonant with one's ideology. Finally, we report some evidence that supports the hypothesis that negative mood will moderate the strength of the confirmation bias. Together, these results highlight the importance of mood response in understanding the confirmation bias, which helps further our understanding of how this bias may be particularly difficult to combat.

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The effect of profit-sharing rules on players' behavior in a trust game between groups
Session H2

Experiments of trust have focused on individuals, although many trust decisions are made by groups. We report a trust game between two 3-member non-cooperative groups. Each member of group A decides individually the amount to send to group B. The aggregated amount of A-members is tripled and divided equally between B-members. Then, each B member decides on the amount to return to group A, and these amounts are aggregated to determine B's return to A. In condition "egalitarian", this return is equally divided between A-members. In condition "proportional", it is shared between A-members proportionally to their initial contribution (amount sent). We find that the amount sent by egalitarian-group trustors was significantly lower than the amount sent by proportional-group trustors. However, the reciprocity of group B did not differ between conditions. These findings suggest that players in group trust game were more affected by the intra-group structure than the between-groups dynamics.

Tony Fan, *Stanford University, USA*

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The Inference-Forecast Gap in Belief Updating

Session F3

Individual forecasts of economic variables show widespread overreaction to recent news, but laboratory experiments on belief updating typically find underinference from new signals. We provide new experimental evidence to connect these two seemingly inconsistent phenomena. Building on a classic experimental paradigm, we study how people make inferences and revise forecasts in the same information environment. Participants underreact to signals when inferring about underlying states, but overreact to signals when revising forecasts about future outcomes. This gap in belief updating is largely driven by the use of different simplifying heuristics for the two tasks. Additional treatments suggest that the choice of heuristics is affected by the similarity between cues in the information environment and the belief-updating question: when forming a posterior belief, participants are more likely to rely on cues that appear similar to the variable elicited by the question.

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Precautionary Social Learning

Session D3

It is a truism of neoclassical economics that a sufficiently high savings rate can be bad because it is dynamically inefficient. While this argument may be compelling in a decentralized framework, it may not be for a social planner. Here we consider a Solow model in which most households follow a savings rate determined by a social planner, although deviants who may behave more rationally create noise in the actual societal savings rate. We derive conditions under which the social planner's objective function will be maximized if he targets a savings rate higher than the Golden Rule savings rate. Under these circumstances, dynamic inefficiency will yield greater stability, which is often a stated priority of social planners.

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The Great Covid Panic: How bad was it? Is it over yet? Where to from here?

Session B3

A review of the book on the covid era, “The Great Covid Panic: What happened, Why, and What to do Next”, and on her recently released cost-benefit analysis of the covid lockdowns in Australia. Her work analyses the causes and the consequences of our generation’s worst policy missteps that cost nations around the world not only trillions of dollars, but more importantly, gargantuan human damage.

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Who Pays for the Snow Day? Gender differences and the parent penalty

Session E2

The gender gap in earnings remains large in the United States and Europe and emerges only after workers become parents. Research to explore potential mechanisms behind the motherhood penalty has focused on the role of long-term absences from work to care for children (e.g., parental leave), while relatively little attention has been paid to the effect of short-term work absences due to childcare interruptions (e.g., a snow day). In this paper, we study if employers penalize men and women differently for work absences due to childcare interruptions. We conduct an online hiring experiment where workers perform a real-effort task in multiple periods and are randomly interrupted by shocks. We then elicit employers’ willingness to pay for workers. We find that workers believe women will be paid less than men. While we find men and women are paid similarly on average, we find evidence of employer-level heterogeneity in discrimination.

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Differences in eye tracking measures when identifying heuristics in decision making

Session I2

Consumers buying products have to make choices. Doing so, they can use different decision strategies which will likely differ depending on how complex the decision is. Choice complexity is dependent on the amount of product information and product options available. If the choice is more complex, the decision maker is more likely to switch from processing all information and making a trade-off between them to process information selectively using heuristics. We analyze the use of heuristics by combining discrete choice experiments with eye tracking. The objective is to shed light on how complexity in decision making drives the use of heuristics and compensatory decision strategies testing different eye tracking measures.

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Adding Grossbard to Grossman: A Model of Demand for Health with Household Production and Marriage Markets

Session E3

According to the Grossman model the demand for health-related goods or services such as medical care varies with the cost of their substitutes produced in the household. This paper

contributes to the literature on the demand for health-related products by simultaneously considering substitution between household-produced items and commercial health-related products and substitution between goods produced at home by oneself and by one's spouse or partner. New variables that can help explain demand for medical care and other health products are identified, including sex ratios in marriage markets and exogenous parameters that influence sex ratios such as gender differences in mortality and incarceration. It is argued that laws about marriage or divorce may affect demand for health-related inputs and health outcomes such as good health or good nutrition. We examine how demand for health-related inputs may vary according to many traits of men and women who may marry each other and produce goods on each other's behalf. New insights are gained regarding the determinants of the price elasticity of demand for health-related goods such as medical services.

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Gender vs Sex: What drives Behaviour

Session E2

Almost everyone makes decisions involving money on a daily basis. But what role does gender (as opposed to sex) play in economic decision-making? We use an incentive-compatible economic experiment to investigate the influence of gender and sex on competitiveness, risk-taking, and altruism with two approaches. First, we compare the behaviour of cis- and transgender individuals using correlational analysis and discuss the importance of gender and the related aspect of an individual's sex. Second, we test causally for the effect of gender by priming participants with either a feminine or a masculine gender identity before they make their decisions. Based on our findings, we conclude that the role of gender (and sex) is not as decisive for economic behaviour as commonly found in the literature.

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Be Careful What Your Parents Tell You About Investing: An Experiment on the Intergenerational Impacts of Investment Advice

Session G2

An “intergenerational” investment experiment is conducted in which investment advice is passed from one generation to the next. Participants make asset allocation decisions for 30 years to a safe and risky asset and provide annual forecasts (beliefs) on the return on the risky asset. Risky asset returns are drawn from the price returns on the S&P 500 from 1921-2010. Results show that negative investment advice passed from Generation 1 to Generation 2 leads to: 1) significantly lower allocations to the risky asset compared to Generation 1; and 2) a 19% difference in allocations between Generation 2 cohorts receiving positive vs. negative advice. A second experiment examines the effect on Generation 3 from receiving mixed advice from Generations 1 and 2. The preliminary takeaway is that you might not want to listen to your parents if they tell you to stay away from investing in the stock market.

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The Efficiency of Information Reminders about Pricing Under Complex Tariff Schemes
Session B1

We build a laboratory economic experiment about individual consumption choices for which participants are exposed to complex pricing schemes under an induced-value setting. In these complex tariff schemes, marginal price increases over blocks of consumption. In order to assess the impact of information reminders on individual performance (mainly viewed as deviation to optimal choice), we provide salient information during the choice process that enables the participant to better anticipate the consequences of his consumption choices on his final net payoff. We find that the larger errors are for the simplest pricing scheme and the more complex perform better. The effect of information reminders is quite strong for the simplest pricing scheme but almost insignificant for complex ones. We investigate whether these experimental results about deviations to optimal choice could be explained by behavioral inattention models.

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No presentation

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Social Identity and Group Contests
Session E2

We study the effect of the salience of social identity and its interaction with group size asymmetry on group conflict using an experimentally controlled environment. In specific, we investigate whether the salience of gender composition alters conflict seeking behaviour and whether the salience of identity exacerbates the group size paradox. In the control treatments, two groups, each consisting of players with the same gender identity, engage in a group contest, but the gender composition of the groups is not revealed. In the experimental treatments, by contrast, we reveal and prime the gender composition. Before and after the group contest, we take individual incentivised social value orientation measures to examine the degree of in-group bias created by the group contest. Furthermore, we investigate the interaction of identity and group size asymmetry by either pairing two small groups (3 vs. 3), or a small and a larger group (3 vs. 5) to compete.

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Consideration of keys to solving problems in long-term fiscal policy through laboratory research
Session A3

This paper presents what to consider in policy making involving multiple-generations through experiments asking fiscal policy choices. First, it is pointed out that policy choices by people are not necessarily led by personal interests alone, but that consideration for the interests of society as a whole and consideration for direct descendants play substantial roles. The silver democracy

theory that older people only consider their interests in their limited life is overemphasized. Next, the function of deliberations is examined. Deliberations by the present generation alone does not always encourage desirable policy decisions. However, if a person who speaks as a future person (Imaginary Future Generation) is introduced into the forum, the policy preference of the present generation changes through the deliberations, and the selection of a policy that is fair among generations will be promoted. Finally, the findings from experiments on fiscal policy are generalized to intergenerational issues, including climate change.

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Misattribution and uncertainty about beliefs prevent learning

Session C1

We study how incorrect beliefs about product quality persist in equilibrium. When the production process is stochastic, agents may misattribute idiosyncratic outcomes to bad inputs. Agents may also be unsure about the likelihood of bad inputs. Our Bayesian learning model shows that learning about quality is not possible when misattribution and multiple priors are present. We apply the model to fertilizer in East Africa. Farmers believe most local fertilizer is counterfeit or adulterated; however, multiple studies find little evidence of poor quality. Consistent with model predictions, farmers in areas with more variable outcomes have more incorrect and less certain beliefs.

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Active Peer Pressure

Session H2

Peer pressure can have positive impacts on individuals in many domains. However, while the imitation of observable peer behavior – known as indirect peer pressure – has been studied extensively, direct peer pressure has barely received any attention. We test an economic model of active peer pressure where individuals get rewarded to follow desirable behavior (positive peer pressure) or get punished for following undesirable behavior (negative peer pressure) by their peers. For this purpose, we partner with company to improve our understanding of direct peer pressure on desirable behavior in the field.

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Procedural Rationality Through Exploration—Discovering How to Effectively Learn from Outcome Feedback

Session C2

Domain-general learning mechanisms often enable decision makers to learn from outcome feedback which actions tend to achieve a desired end. However, in a new and complex environment decision makers must explore how to learn effectively, i.e. how to elicit and evaluate outcome feedback that enables them to obtain the requisite knowledge despite the vastness of the search space. Our experiments investigated in a dynamic business simulation

whether, and if so how frequently, participants discover an effective procedure to learn the optimal turnpike. We also probed whether the payoff scheme affects learning procedures and performance. In different studies, we found that a (relatively small) number of participants discovered an effective learning procedure and succeeded in approximating the optimal policy. In line with the method of heuristics, the effective learning procedure involved (1) a simplification of the search space and (2) the application of domain-general learning rules to the simplified space.

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Norm Obedience Reduces Women's Competitiveness

Session H3

Why do women shy away from competition? In recent years, substantial research has focused on understanding whether the gender gap in competitiveness stems from innate differences in preferences to compete, or whether it reflects gender differences in social norms and expectations. Despite the progress made, answers have remained elusive. Here, we shed new light on the source of the gender competitiveness gap by exploiting alcohol's ability to suppress norm obedience. We randomly administer to male and female participants drinks containing either alcohol or a placebo. We successfully replicate the gender competitiveness gap among sober participants; however, among intoxicated participants, we observe the gap to vanish. This is due to changes in norm obedience, but not changes in attitudes toward risk, confidence, or perceptions of one's own or others' intoxication. Our analysis reveals that the gender gap would only be one-third as large in the absence of each gender's adherence to social competitiveness norms.

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Social Distance, Worthiness, and Risk Pooling: Evidence from a Dictator Game in Kamchatka Russia and Western Alaska

Session D2

In this paper, we study how dictator giving varies by social context and worthiness of the recipient. Using an 'almost double-blind' protocol, where giving is from own-earnings, we vary social distance and recipient characteristics across treatments, comparing outcomes for rural and urban communities. We ask what motivates individuals to share and whether offers from a dictator game can tell us something more fundamental about risk pooling? We find that subjects living in remote rural indigenous communities, which depend heavily on wild food harvests and possess strong sharing norms, are significantly more likely to give positive amounts compared to urban based university students. We also find that in remote rural Alaska communities, financial need is prioritized in giving decisions, whereas in Russia, giving is greatest toward those living in close geographic proximity. We suggest that treatment differences correspond to social norm differences in our study areas.

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In Public Goods More is More
Session G3

We present an experiment where subjects can distribute a given endowment among a private project and one or several public goods. Some of these public goods are designed in such a way that no one provides higher profit for all possible levels of contribution. Consequently, we assume that a significant portion of the sample will not have complete preferences over the mentioned public goods. We wonder whether this lack of preference will lead to a lower contribution with respect to the situation where only one public good is available or if, by the contrary, it will increase the contribution to public goods. Our findings suggest that, if we control the habit formation effect, the presence of conflicting public goods encourages the contribution while dominated public goods do not affect it.

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Strategic thinking and media bias: evidence from Chinese microblog users
Session B2

It has been shown that media bias contributes to belief polarization from the supply side. This paper provides a novel perspective from the demand side by testing whether news consumers are strategic enough to detect media bias. We propose a theoretical framework which shows that the tendency of reposting news with political inclination inconsistent with the media outlet's general ideology is an indicator of strategic thinking. Combining both field data from Chinese Microblog users and an online experiment that exogenously varies whether news sources are revealed, we show both observational and causal evidence that Microblog users are more likely to repost inconsistent news, an indication of general strategic reaction. We also show that simply reminding people of media bias can make their decisions more strategic.

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Strategies in the Multi-Armed Bandit
Session C2

This paper analyzes individual behavior in multi-armed bandit problems. We use a between-subjects experiment to implement four bandit problems that vary based on the horizon (indefinite or finite) and number of bandit arms (two or three). We analyze commonly suggested strategies and find that an overwhelming majority of subjects are best fit by either a probabilistic 'win-stay lose-shift' strategy or reinforcement learning. However, we show that subjects violate the assumptions of the probabilistic win-stay lose-shift strategy as switching depends on more than the previous outcome. We design two new "biased" strategies that adapt reinforcement learning and myopic behavior by incorporating a bias towards choosing the previous arm. We find that a majority of subjects are best fit by these strategies, which suggests that subjects respond intuitively to bandit arm outcomes, but are biased towards their previously chosen action.

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The Price of Moral Values

Session D2

We experimentally measure the price of moral values by eliciting changes in willingness to pay for a commodity ex post exposure to information about the commodity's harm to a third party. We find that making the moral harm salient significantly reduces willingness to pay for consumption deemed to be morally harmful and increases the perceived moral harm of the commodity. Counter-information partially offsets these effects. We characterize the type of moral reasoning into behavior that is consistent with marginalist utilitarian logic vs. deontology; we find little support for marginal moral cost thinking - rather, the moral tax on consumption is a fixed not per unit cost (the first cut - to someone else - is the deepest).

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The impact of narratives and conceptual frames on economic and government attitudes:

Evidence regarding negative externality

Session I1

We use online survey-based randomized controlled trials to examine whether people believe it is fair to impose external costs on bystanders when engaging in market activity, and whether fairness attitudes and environmental attitudes and behaviors are influenced by the framing and narrative used to communicate externalities. We present participants with five vignettes in which the framing and narrative used to describe an externality are randomly varied. Participants are asked to rate both the fairness of the externality-producing behavior and a government intervention meant to address the external costs. We find that participants generally perceive negative externalities as unfair and government actions meant to ameliorate the externality as fair. Further, we find significant effects of narrative, framing, and prior economics training.

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Pass the Gender Barrier in Tech: Field Experimental Evidence on Identifying and Overcoming Statistical Discrimination

Session D1

Women are significantly underrepresented in the technology sector. We design a field experiment to identify the possible role of statistical discrimination in job applicant assessments and test treatments to improve hiring practices. In our experiment, we holistically measure applicants' skills in a programming task for a programming job. Then, we incentivize professionals involved in hiring programmers in their job to estimate the task performance of these applicants. We find novel evidence consistent with inaccurate statistical discrimination: while there are no significant gender differences in performance, professionals believe that women perform worse than men. Further analysis suggests that this belief is strongest among female professionals, and this finding may be driven by selection neglect. We also find experimental evidence that statistical discrimination can be mitigated. In two treatments, in

which we either provide assessors with information on the applicants' personality or aptitude, we find no gender differences in skill assessment.

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Additive Context-Dependent Preferences"

Session D3

"Money equals utility" is a much criticized 'axiom' that is central across a vast range of economic experiments and theory. Subjecting this 'axiom' to experimental testing requires an empirically tractable theory of context-dependent preferences. This paper presents novel behavioral foundations for additive context-dependent preferences and state-dependent expected utility. Crucially, these behavioral foundations do not require empirically implausible comparisons of alternatives across different states. Moreover, they can handle any state-dependent, multi-alternative decision problem. In particular, no diversity-type assumptions are used. A central application is to direct utility measurement in games, enabling a causal understanding of how e.g. risk- and social-preferences affect strategic choice.

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Fortune and Identity

Session H2

Literature has found that social identities and minimal group paradigm can generate in-group bias, but seldom studies what non-label activities could generate group affiliation. I study the effect of common experience on group affiliation through a lab experiment. The results show that common fortune experience works, while common misfortune does not. These results violate results from previous studies, and suggest that some other perspectives work beyond pure in-group favoritism, for example, the sense of deservingness.

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The effect of delaying payments and information on gambling

Session G2

There are very few winners when gambling since initial winners re-gamble. Can we prevent this by delaying payment? Prior research found that delaying payment and information about outcomes increases the gambled amount. We disentangle the effect of a delay in payment from a delay in information about the result via an online experiment. Participants can divide money between a safe and risky lottery as a baseline. We then compare to the same lotteries when (i) payments are delayed 10 days but outcomes are announced immediately and (ii) both payments and information about outcomes are delayed. We find that the increase in gambled amount is due to the delay of information rather than payment. Furthermore, we find that the increase is driven when the risky choice is a long shot. This increase does not fit with more standard theoretical models but rather a model of anticipation utility.

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Testing “hot hand” hypothesis at the individual athletes’ level in soccer
Session F3

The existence of a hot hand in individual athletes' performance in soccer under fantasy sports rules is investigated. It is also tested whether fantasy sports users use this heuristic in selecting their squads. Using unique data of the performance of athletes and users' demand for them, the results show some existence of a hot hand, however, it fails to explain most future performance. In contrast, fantasy users overuse this heuristic.

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Reduction in Belief Elicitation
Session C3

The state-of-the-art in eliciting probabilistic beliefs, the Binarized Quadratic Scoring Rule (BQSR), relies on an easily overlooked preference assumption: the reduction of compound lotteries. In a lab experiment, we find evidence that a large majority of people violate the reduction assumption for at least some compound lotteries involved in the BQSR. We show that people whose preferences are consistent with reduction are 33% more likely to report accurate beliefs compared to those whose preferences are not consistent with reduction. Lastly, we implement a novel Rank-Ordered Elicitation (ROE), which does not rely on the reduction of compound lotteries, to test whether eliminating the need for reduction increases the accuracy of reported beliefs. We find no evidence for this last hypothesis, suggesting that preferences inconsistent with the reduction of compound lotteries could be proxying for other participant characteristics that affect accuracy.

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The Effects of Moral Violations on Entrepreneurial Decision Making
Session G1

While there is widespread evidence of bias against female entrepreneurs, the mechanisms behind this bias are less well understood. In this paper, we seek to understand how moral violations in entrepreneurial behavior affect subjective assessment by investors. Do investors differentially punish women who are perceived to have violated a moral norm? We ask this question in the context of an experimental vignette study—where subjects are asked to assess and possibly invest in various hypothetical companies. In doing so, we are able to gauge the extent of gender bias by comparing moral violations of both men and women in an industry that is either stereotypically coded as male (mining) or female (fashion). We find that men in stereotypically male industries are not punished for violating norms of fairness but are punished for violating

norms of loyalty. These results are flipped for women in stereotypically female industries, indicating a bias.

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Talk the Talk or Walk the Walk: An Experimental Study of Socially Responsible Production and Consumption
Session A2

In a market experimental setting, we study how revealing consumers' preferences on socially responsible products affects producers' supply of such products, how the elicitation of consumer preferences itself affects the ultimate consumption decision, and to what extent socially responsible production and consumption decisions are driven by the price (either consumers' stated willingness to pay or producers' selling price). We find evidence of "talking the talk"—a strong stated preference for socially responsible products. When it comes to "walk the walk", prices, i.e., consumers' stated willingness to pay and producers' selling prices, play a significant role. Consumers' stated preferences significantly affect producers' supply decisions and consumers' own ultimate consumption decisions, albeit in a heterogeneous fashion.

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Social Norms and the Consumption of Eco-labeled Products
Session G1

The current literature has shown the effects of social norms on pro-social behaviors. However, the multiple types of norms information may work differently. This paper investigates the effect of varied social norms, including injunctive norms, descriptive norms, and working-together normative appeals, on the consumption behavior of eco-labeled products. I conduct a choice survey to investigate how different social norms work associated with multiple eco-labels. I use different levels of descriptive norms information and eco-labels as attributes in a series of choice set, and randomly assign injunctive norms message and working-together normative appeals message as treatments. The results show the price premium exists for eco-labels and descriptive norms starting at the 50-percent level. The WTP increases from one label to three labels. Under the norms' treatments, the WTP for descriptive norms and certified eco-labels increases. These results demonstrate how to use norms information to improve eco-labels' performance and promote green consumption.

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Obviousness in the Becker-DeGroot-Marschak Mechanism
Session G4

The dominant-strategy Becker-DeGroot-Marschak (BDM) mechanism is the prevailing mechanism for eliciting individuals' valuations. However, recent research has highlighted systematic bidding mistakes under the BDM mechanism because of subjects' game form misconception. A possible remedy is the use of clock mechanisms because they are known to

satisfy refinements of dominant strategy, namely obviousness. This paper examines a BDM design for induced-value sellers in a controlled, laboratory environment. Treatments vary two additional clock formats: (1) A descending price clock that bids dynamically with the subject, and (2) a clock visualization where the subject seeing a descending price clock after bid submission. Contrary to the theoretical prediction that a standard descending price clock is obvious strategy-proof and therefore may simplify the BDM mechanism, we find that neither (1) nor (2) works better than the BDM mechanism. Thus we conclude that neither obviousness nor clock-properties appear to improve the BDM mechanism's game form misconceptions.

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Covid and the Future of Work

Session I2

This article draws upon law and behavioral economics to analyze the transition to remote work brought about by the COVID-19 pandemic. While widely celebrated, this transition, which indeed has many promising aspects, is far more complex than public discourse would suggest. This Article is articulated around two overarching, structural issues which both arise from and are exemplified by the increasing adoption of remote work policies. Its first section depicts the move to remote work as an example and catalyst of the more broadly increasing precarity of work. It proposes solutions which could alleviate this increasing precarity. Its second section focusses on the intrinsically heterogeneous impact of the COVID-19 pandemic and these remote work policies and proposes solutions which could alleviate the disproportionate impact of these policies on certain groups.

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Metaeconomic Sensibilities: Tempering the Move to Privatize and Trade Water in Markets

Session I1

Fresh water resources are typically held mainly as a public property and allocated among competing uses through a variety of community and government forums. Economists looking through the frame of single interest theory in Microeconomics point to creating exclusive private property and instead using the presumed superior market forum. In contrast, Metaeconomics using dual interest theory, which is built on a foundation of Behavioral Economics empirical science, suggests the widely shared other-interest in water must temper the self-interest served by water markets. Dual interest theory suggests it is more sensible --- less politically chaotic, potentially leading to happier water users, as well as more conducive to achieving economic efficiency --- to think in terms of tempering the move to water markets with good balance in private & public- property. The private good of a market can only be realized when tempered by the public good.

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Cooperation, Norms, and Gene-culture Coevolution

Session F4

The paper investigates how human societies can sustain positive levels of cooperation through the transmission and enforcement of social and personal norms. To do so, it introduces an evolutionary model that distinguishes between three distinct dynamic dimensions; (1) behavior, (2) norms, and (3) preferences. The results indicate that if material and social factors codetermine cultural and biological reproduction, then a mixture of different social approval mechanisms can explain the persistence of cooperation inducing social norms, cultural diversity, and norm-driven behavior.

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Managing and Leading Diversity and Inclusion in Organizations: A Behavioral Perspective
Session F4

This paper will be a thorough literature review and analysis of the challenges and benefits of managing diversity and inclusion effectively in the workplace from a behavioral, social science perspective. Topics include the following, among others: Components of traditional diversity and inclusion training; improving diversity and inclusion training efforts; managing age discrimination; managing religious diversity; managing racial and ethnic discrimination; using human resource and human capital management to solve management problems; unconscious biases; and diversity and inclusion initiatives. The paper will conclude with recommendations on how organizations can address key behavioral and ethical issues associated with diversity and inclusion.

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Unified Behavioral Theory of the Philosophical and Social Sciences.
Session A1

The research design of the Unified Behavioral Theory of the Philosophical and Social Sciences compares the foundational, political, economic/demographic, and geopolitical hypotheses of the Enlightenment Philosophers to eliminate a Marx-Engels series of hypotheses and confirm a Hume-Smith series of theories. This process defines the “landscape” of the social sciences where the frameworks of Tooby and Cosmides Integrated Causal Model in evolutionary theory can be linked to Fromm’s Productive vs. Sadomasochistic dichotomy in Psychology, to Aristotle’s Proper and Perverted Form dichotomy in his Six Forms of Government, which can then be linked to the per capita GNP ratio signifying the virtuous and vicious cycle dichotomy of economic growth theory/population growth proportions, which correlates to the Four Geopolitical Categories of First and Second World more developed country and Third and Fourth World less developed country gradations. This process completes the major objectives of Harsanyi 1971 and Gintis 2006 and 2009.

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Ambiguity Preferences and Beliefs in Strategic Interactions
Session A2

Participants of strategic interactions may perceive ambiguity (imprecise probabilistic beliefs) about opponents' behavior. The paper elicits ambiguity perceptions and attitudes to ambiguity in three strategic interactions, a contest, a coordination game, and a rock-paper-scissors game, and a standard Ellsberg setup, which is non-strategic. Our experimental design is based on the method developed and applied by Dimmock et al. (Management Science, 2016) and Baillon et al. (Econometrica, 2018b) and elicits matching probabilities that opponents play different strategies. The elicited probabilities are then used to estimate the subjects' ambiguity aversion and a-insensitivity indexes for each of the four environments. We compare ambiguity aversion across the three strategic environments. We also estimate our subject's beliefs about their opponents' behavior. Under the assumption that decision-makers have alpha-maxmin expected utility preferences, we use the elicited beliefs and the revealed ambiguity aversion to determine the subjects' optimal choices and compare them to the actual choices made by the participants in our experiments.

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Income Rank And Individual Welfare: Experimental Evidence

Session C4

The standard resolution of the Easterlin Paradox underscores the positive association between overall rank and life satisfaction – suggestive of relevance of relative income on satisfaction. Causal evidence for such claims is scant, however. In a pre-registered experiment with a representative sample of Finns, we use an information provision experiment to investigate how increased awareness of position within different reference groups - education, municipality, occupation, for example - affects life satisfaction, fairness perceptions and other measures of individual welfare. Our dataset, which integrates experimental and administrative data, finds no causal effect of relative income information on life satisfaction. We do find, however, that relative position matters: information shocks cause variations in fairness perceptions, wage satisfaction, and satisfaction with disposable income. Because there is substantial variation in the magnitude of these effects across reference groups, our data further underscores the relevance of the question “compared to whom?”

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Dishonesty of Parents and Children - Evidence from a Field Experiment

Session E3

The study aims to answer the questions how dishonesty of adolescents differ from children and to what extent children change their behavior when their parents are present. To examine our questions, we design a field experiment in which parents and their children of 6-10 years old have each the possibility to increase their payoffs by misreporting the outcome of a dice without being detected. The parents hereby play for monetary prizes of up to 100 Euro, while children receive their preferred choice of toys. The results fully support our hypotheses. Parents are less likely to cheat for private gain than adults who are single. However, this does not prevent their children to cheat when they play alone. Yet, subtle parental influence changes this behavior,

leading to that children become more honest. Our findings thus clearly show that parents play a central role in a child's moral development.

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Neutral Response or Dumping Ground? The Use of Scale Midpoint in Experimental Tasks
Session C4

While the scale midpoint is designed to convey neutral meaning, participants sometimes use it as a “dumping ground” when they don’t know what to answer or have no opinion. Via computer simulations and three experimental demonstrations, we show that (i) the midpoint is often used as a dumping ground in behavioral tasks, which can (ii) affect the conclusions drawn from the data, sometimes increasing the rate of false positives, and other times increasing the rate of false negatives. We describe several easy-to-implement strategies that can aid researchers in mitigating participants’ misuse of the midpoint.

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Fighting Corruption with Deferred Amnesty
Session A3

Corruption is unlawful in all countries. This paper argues that imposing a blanket ban on corruption is not an effective strategy. On the contrary, the fact that corruption is uniformly illegal has amplified its elusiveness, which in turn has made it more difficult to fight. In this paper, I propose a paradigm shift from the punitive legal system to a corrective legal system, whereby corruption laws are changed to provide complete and irrevocable amnesty to the bribe giver. In addition, I outline some key policy design features to ensure effectiveness of the proposed framework.

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Renewable common resource management: How efficiency and other-regarding preferences affect the intergenerational equity.
Session E1

The experiment investigates the behaviors in intergenerational harvesting of renewable resources both in private and common management scenarios, when participants are aware of the presence of future generations. The focus is set on the effects that the capability to reach the optimal management of the resources and the ability to maintain cooperation inside the group have on intergenerational equity. The results show that the presence of moral values and moral obligations towards future groups seems to generate a self-constraint that partially limited the overexploitation of the resources in the common. The results show that higher abilities in managing private resources are not correlated with the absence of myopia or free-riding in intergenerational commons. Finally, the paper offers a discussion on the relation between the ability to reach optimal management and the cooperation intention, as well as how the

management capability and the cooperation intentions interact in the intergenerational common context.

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Empathy and Trust

Session H1

The investment game of Berg et al (1995) is more commonly referred to as the trust game because a first mover transferring value to the second mover is trusting that something will override the material self-interest of the second mover. Berg et al identified positive reciprocity as the factor most likely motivating the observed trustworthiness of second movers in their game. However, there are other possible explanations, including altruism, a desire to see value created, inequality aversion, and more. The empathy game as a simplified version of the trust game, which strips away positive reciprocity and most factors that might motivate trustworthiness, but leaves empathy as a possible motivator. The results indicate empathy is a weak motivator, but it is sufficient to over-ride self-interest. To the extent that empathy is a useful quality, those who have interest can use the empathy game to measure empathy.

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Procedural Rationality Through Exploration—Discovering How to Effectively Learn from Outcome Feedback

Session C2

Domain-general learning mechanisms often enable decision makers to learn from outcome feedback which actions tend to achieve a desired end. However, in a new and complex environment decision makers must explore how to learn effectively, i.e. how to elicit and evaluate outcome feedback that enables them to obtain the requisite knowledge despite the vastness of the search space. Our experiments investigated in a dynamic business simulation whether, and if so how frequently, participants discover an effective procedure to learn the optimal turnpike. We also probed whether the payoff scheme affects learning procedures and performance. In different studies, we found that a (relatively small) number of participants discovered an effective learning procedure and succeeded in approximating the optimal policy. In line with the method of heuristics, the effective learning procedure involved (1) a simplification of the search space and (2) the application of domain-general learning rules to the simplified space.

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Promoting sustainable agricultural innovations – investigating the effect of loss and gain framing in videos

Session E1

Beneficial soil-microbes, such as bacteria or fungi, have been identified as a potentially valuable contribution to a sustainable transition in the agri-food sector. Yet, such innovations at the level

of agricultural production often go unnoticed by the consumers. To facilitate consumer acceptance, it seems crucial to provide consumers with information about new sustainable technologies. Thus, the present study investigates how framing of information in short video clips can be used to increase consumers' purchase intentions, implicit and explicit attitudes of such an agricultural innovation. More specifically we investigate the effect of loss versus gain frames in videos. In the analysis we differentiate between implicit and explicit attitudes and test whether these attitudes mediate the impact of framing on consumers' purchase intention. Data were collected via an online survey tool, targeting the German consumer population. Thereby, we can gain new insights into the role of information framing using video clips.

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Headline Curiosity

Session B2

We analyze how curiosity drives news consumption. We apply NLP methods and test predictions of the information-gap theory of curiosity in the context of news consumption on WeChat. As predicted, we find that people are more likely to consume news when: 1) the headline raises a salient question; 2) it appears more important, e.g., because the headline was displayed in a higher position on the webpage; 3) the topics mentioned in the headline are more surprising, as measured by the KL-divergence of the distribution over topics referenced in the headline; and 4) the headline has lower valence.

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Secure in our preferences? An analysis of security attachment and economic preferences.

Session A2

In many fields of study, decision-making is theorized to be guided by individual preferences, such as appetite for risk-taking and orientation towards the future. Whether these preferences are determined by nature or nurture is up for debate. Adult attachment is an emotional bond between two people, conceptualized as reflecting two fundamental dimensions – anxiety and avoidance. Individuals scoring high in both dimensions are insecurely attached and those who score low are securely attached. In this paper, we examine whether adult attachment security is associated with risk and time preferences. Further, we examine whether security priming can affect these preferences. Previous studies show that attachment style is associated with adolescent risky behavior, among other things; but to our knowledge, no study has looked at the relationship between attachment and elicited economic preferences. We hypothesize that insecurely attached individuals are more risk seeking, less future oriented, and most affected by security priming.

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How the Future Shapes Consumption with Time-Inconsistent Preferences

Session D3

Hump-shaped consumption profiles can be explained by using time-inconsistent preferences modelled with relative discount functions. This time-inconsistency is often described as a present or future bias, that is, how preferences regarding tradeoffs between consumption in the near future and the far future are revised as the household approaches the final decision point. We use naive, finite-lived households to investigate how the practical consequences of time-inconsistent preferences depend on the deviation of the discount function from an exponential function, which we measure in terms of a perturbing parameter called the future weighting factor. We derive necessary and sufficient conditions on the future weighting factors for the consumption profile to be locally concave. We show that the conditions for the concavity of the whole log consumption profile imply almost Pareto dominance for short lifespans.

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Do Languages Generate Future-Oriented Economic Behavior? Experimental Evidence for Causal Effects
Session E3

Studies have shown that the use of languages which grammatically associate the future and the present tends to correlate with more future-oriented behavior. We take an experimental approach to go beyond correlation. We asked bilingual research participants, people fluent in two languages (12 language pairs) which differ in the way they encode time, to make a set of future-oriented economic decisions. We find that participants addressed in a language in which the present and the future are marked more distinctly tended to value future events less than participants addressed in a language in which the present and the future are similarly marked. We supplement the analysis with a within-person experiment.

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My dad is better than yours: The role of the parents' relative position among peers in educational outcomes
Session C4

Perhaps one of the most central results of the economics of education is the correlation observed between the educational achievement of parents and that of their children. Motivated by the recent development of the literature on rank effects, we show from a large Israeli database that the relative position of the parents in a cohort in terms of human capital significantly impacts their children's performance. According to our estimates, moving from the first decile to the last decile of the father's degree distribution improves the probability of qualifying for university by 17%. On an auxiliary dataset of primary and secondary school pupils, we also demonstrate that the father's rank in education is associated with the time spent on homework. We furthermore suggest that the parents' rank impacts the child's well-being at school and her fear of being victimized.

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The Effect of Short-Term Users in a Common-Pool Resource Environment

Session E1

This experiment examines the effects of over-extraction on a common pool resource (CPR). Short-term users may over-extract, destroying cooperative norms between long-term users. We examine three treatments that vary group size and duration of group membership. In two of the treatments, there were three or four long-term users only. The third treatment had groups of three long-term users and one short-term user. We modify the standard CPR payoff function to incorporate damages across time when the CPR is over-extracted. With only long-term users, a subgame-perfect equilibrium exists without damages. With a short-term user, damages cannot be avoided in equilibrium. In the experiment, we find that damage occurred more often with groups of four long-run players than groups of three long-run players and one short-run player, contrary to predictions. Individual analysis reveals that long-term players generally work together to prevent damages when faced with short-term players.

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Learning in the Household

Session C2

We study social learning between spouses using an experiment in Chennai, India. We vary whether individuals discover information themselves or must instead learn what their spouse discovered via a discussion. Women treat their 'own' and their husband's information the same. In sharp contrast, men's beliefs respond less than half as much to information that was discovered by their wife. This is not due to a lack of communication: husbands put less weight on their wife's signals even when perfectly informed of them. In a second experiment, when paired with mixed- and same-gender strangers, both men and women heavily discount their teammate's information relative to their own. We conclude that people have a tendency to underweight others' information relative to their own. The marital context creates a countervailing force for women, resulting in a gender difference in learning (only) in the household.

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An Experimental Analysis of Patient Dumping under Different Payment Systems

Session G3

This paper aims to test whether and to which extent the adoption of fee-for-service (FFS) or Salary system can induce physicians to practice patient dumping, when patients are refused because of economic or liability reasons. For, we will combine a field experiment with real physicians and a laboratory experiment with students, acting as physicians, where participants facing the possibility of being sued for medical malpractice and dumping, decide whether to provide medical services for patients with different state of health. Results show that dumping is more often observed under Salary than under FFS. However, physicians seem to be quite insensitive to the introduction of dumping liability under the same incentive mechanism. Hence, healthcare policy makers should account for the trade-off between the reduction of the risk of being sued for patient dumping and the increase of the costs of the provision of medical services.

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A Conjoined Intellectual Journey: Richard H. Day and the Journal He Founded

Session G4

This paper will examine the parallels and mutual influence of the personal intellectual journal of the late Richard H. Day and themes and papers that appeared in the journal he co-founded in 1980 with Sydney Winter and edited until 2001 the, Journal of Economic Behavior and Organization (JEBO). Among these are themes of behavioral economics, especially the question of bounded rationality originated by Herbert Simon that was a central idea for Day; the new institutional economics, with Day's interest in how issues of rationality impact the development of industrial organization patterns; nonlinear dynamics and chaos theory and complexity economics of which he was one of the most important early figures, and finally evolutionary economics. This latter is more often associated with his co-founder, Winter, who stopped being coeditor early in the history of the journal than with Day. But, in fact, evolutionary concerns were present in many of the themes of both Day's work and in the journal, with this including a variety of types of evolutionary economics beyond that associated with Winter, with JEBO almost certainly becoming the leading journal in evolutionary economics by the time Day stepped aside, mostly because of the breadth and depth of approaches Day was interested in and encouraged.

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Diligence Aversion and Productivity: Evidence on the Burden of Quality Controls

Session E3

In this project I build on the hypothesis presented in Rötheli (2021) of a culturally determined difference in how people assess the burden of having to work under quality pressure. The implication of this hypothesis is that different countries will choose a different output quality and income mix. Cultures with a higher diligence aversion will tend to, *ceteris paribus*, be better off with lower incomes and lower pressure to produce quality goods. This notion also informs the debate of how a change in per capita income affects the happiness of a country. In the present study I conduct an international online survey to elicit the subjective burdens of quality controls. Data from seven countries are elicited. The survey data strongly supports the notion of the noted cultural differences and their implications for product quality and incomes.

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Norm from the top: social norm nudges to promote low-practiced behaviors without boomerang effect

Session F1

Social norms have proven to be a powerful nudge to make people adopt prosocial behavior. Informing people that most of their peers behave virtuously encourages them to improve their own behavior. However, since feedback is based on the average behavior of the population, the targeted behavior must already be practiced by the majority to avoid the boomerang effect. This

boomerang effect is a deterioration by the people who contributed to prosocial behavior more than the average. In this study, we create a norm that can be implemented in behaviors where current social norm nudges are inefficient. This new norm provides information based on the most altruistic people in the population. We found that this new norm, i.e., "Norm from the top" increases the average contribution to prosocial behavior, contrary to the standard norm.

These results show the potential of applying the "Norm from the top" to promote low-practiced prosocial behaviors.

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Rethinking Thinking Fast and Slow: An Evolutionary Framework for Behavioral Economics
Session F2

My paper creates a theoretical framework for behavioral economics based on evolutionary principles. Its premise is that functionally specialized mechanisms in the brain evolved in an ancient past. These "cognitive adaptations" were activated by stimuli in that environment and produced responses which tended to maximize the likelihood of survival and reproduction. Modern animals have inherited their ancestors' cognitive adaptations, but now inhabit different environments to some extent. This "evolutionary mismatch" explains a broadly representative set of studies described in Thinking, Fast and Slow.

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Social Connection as a Determinant of Labor-Leisure Choices
Session D1

Social connectivity can impact the allocation of work on labor versus leisure time. While some individuals might be more productive when working with peers, others might be less productive and allocate more time to leisure. We investigate this hypothesis by extending the classical labor-leisure model to individuals with heterogeneous preferences for social connectivity in the labor and leisure domain. We will then test the model using quasi-exogenous variation from pandemic movement restrictions as a natural field experiment where social connectivity was disrupted. To further generalize, we design an artefactual field experiment where we will exogenously alter social connectivity in an online environment.

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"Motivated Beliefs in Education"
Session I3

In this paper, we explore potential motivated reasoning in how college students process new information about their performance in an introductory economics class. To do so, we elicit a willingness to pay or willingness to avoid measure for information about their performance rank on a midterm exam. Along with this measure, we also collect beliefs about performance rank, as well as baseline grade and study time expectations. We then randomly provide our sample with their true performance rank. We find that one in 10 students would be willing to pay money to

not learn their rank on their midterm. We also find willingness to pay is not correlated with beliefs about performance. We find that students report needing to study more to achieve their desired grade, as well as a general downward belief updating about their ability. We fail to detect any effect on subsequent course performance.

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How to Reduce Misinformation: The Role of Competition and Third-Party Fact-Checking
Session B2

The prevalence of false and misleading news has become an issue of great concern in recent years. Researchers, including policy makers and social media firms, continue to seek effective solutions to reduce the sharing of misinformation. In this paper, we study the effectiveness of two popular policies of tackling misinformation: competition among media firms and fact-checking of published news articles by independent third-party organizations. We evaluate these policies using behavioral experiments. Our results show that competition is particularly effective at nipping misinformation in the bud: when readers obtain news from multiple sources, media firms spend significantly more resources on improving accuracy of their news. While imperfect third-party fact-checking improves the overall quality of news available to viewers, it does not incentivize firms to improve the accuracy of their own news articles. Lastly, results from an interaction treatment show that third-party fact-checking is considerably less effective in the presence of competition.

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Fostering trust in lower-status individuals through security priming
Session H1

Prior evidence shows that higher-status individuals are consistently more trusting than lower-status individuals are, and we propose that this may be due to their greater psychological security. In Study 1 ($N = 179$), we replicate the positive relationship between social status and trust and originally show that it is mediated by psychological security. In Study 2 ($N = 229$), we experimentally manipulate psychological security and investigate its effect on trust in lower- and higher-status individuals. The results show that priming the feeling of security increases trust among lower-status individuals but does not significantly affect trust among higher-status individuals. We discuss the potential implications of these findings for fostering trust.

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Other-Regarding Preferences under Ambiguity
Session A2

We investigate choice behavior under ambiguity where subjects' decisions affect the final payoffs of other participants. The experiment consists of five different 2-color Ellsberg-style decision tasks, each involving a choice between a risky and ambiguous urns. In Tasks 1, 2 and 3, the risky urn contains an equal number of balls of the two colors. In Tasks 4 and 5, the

compositions of risky urns are skewed. In Task 1, the chosen urn determines each subject's own payment. In Task 2, the chosen urn determines the payment of a randomly assigned partner. In the last three tasks, each subject has two randomly assigned partners and the chosen urn determines the allocation of a single indivisible good among these partners. We find that the number of "ambiguity averse" subjects (i.e., those who chose the risky urn) successively declines as we move from Task 1 to Task 5.

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Research Designs and Methods: Examples from Effectuation Research

Session C3

In the past two decades, a community of over 100 effectuation researchers have used multiple methods to examine how lessons learned by expert entrepreneurs can be applied to a variety of settings and audiences in research, education and policy. Methods include think aloud protocols, scenario-based surveys, experience sampling, conjoint analysis, counterfactual history and of course, more familiar ones such as experiments and case studies. During this session, we can explore how to formulate workable (from a publication perspective) research designs for large and important questions worth studying. We can also examine why and how multiple methods are both necessary and feasible in crafting an interesting research agenda.

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Setting the Tone: New Examination of Behavioral Insights in Managerial Decisions

Session G2

Motivated by prior studies indicating that managerial investment decisions are informed by own-company stock price information [see, e.g., Bond, Edmans, and Goldstein (2012)], we hypothesize that managerial decisions may incorporate behavioral insights on market reaction to signals generated by various company announcements. Two important types of information signals in corporate finance are those generated by earnings announcements and announcements of new financing. More specifically, this study investigates the relation between market responses to earnings surprises and syndicated loan announcements by examining the systematic signal patterns generated by occurrences of syndicated loans announced between contiguous earnings dates. While announcements and their corresponding signals can be observed in isolation, examining the pattern of signals and how the markets react to sequential new information can provide potentially useful behavioral insights related to managerial decision making.

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Nudging or Nagging? Behavioral Approaches to Increasing Parent Reading and Child Literacy Skills

Session I3

The gap in reading skills between low-income children and their higher-income peers emerges very early in life. To help close this gap, we conducted an RCT with low-income parents of young children in Chicago, with the aim of increasing parental reading using behavioral tools. Parents were given an electronic tablet with 200 books, and this was used to track the total number of minutes parents read to their children for 11 months. We also measured child literacy skills. Parents were randomly assigned to receive either “reminder” text messages, “goal-setting” text messages, or no messages. Relative to the group with no messages, the goal-setting group read significantly more but had no significant difference in test scores. Unexpectedly, the reminders group scored significantly lower, despite reading a similar number of minutes. This demonstrates that nudging might reduce the quality of task (reading) that people are nudged to do.

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Media Bias, Fake News, and Noncommitted Voters: Explorations using a Simple Voting Game
Session B2

We study voting in presence of two opposingly biased news medias. Before voting, voters receive estimate of realized state from each media who receive a signal about the realization. Theory predicts that each media biases news in favored candidate’s direction to the maximum possible extent and voters would utilize the “average opinion” in making their voting decision. Results from a lab experiment indicate that: (i) media bias the news toward their favored candidates but not as much as predicted; (ii) when fake news is allowed, medias send fake news very occasionally and their behavior can be justified by their belief about each other; (iii) voters are indeed able to correctly infer their favored candidate by weighing opposing news they receive from biased medias; and (iv) voter accuracy in inferring the favorable candidate diminishes slightly when voters are weakly partisan.

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The Conservatism Principle and Asymmetric Preferences Over Reporting Errors
Session G1

Accounting conservatism has been described as deriving from a preference for reporting errors to be in the direction of understatement rather than overstatement. We pair Reporters (who provide information) with Users (who rely on the information) in a multi-period experiment. We posit that under misaligned incentives that motivate aggressive reporting, Users view aggressive reports as reflecting unfair exploitative intent and expect that a norm prohibiting aggressive reporting applies. We predict that Users use noisy reporting errors to gauge Reporters’ compliance and find that, *ceteris paribus*, Users prefer not to be paired with Reporters who produce overstatement errors that are likely to reflect aggressive reporting. This revealed preference is inconsistent with agency theory predictions and Users’ maximizing short or long-term payoffs and cannot be explained by loss aversion. Alternatively, when Reporters’ motives are aligned with Users’, we find no such asymmetric preference. Our study provides a novel moral explanation for the emergence of conservatism.

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Social tipping, diverse worldviews, and segregation
Session F4

Social tipping—instances of sudden change that upend social order—is rarely anticipated and usually understood only in hindsight. We present evidence from a lab experiment with large groups designed to test the theoretical predictions of a threshold model for social tipping and norm change. Strikingly, we observe the widespread persistence of detrimental norms. We show that interventions that facilitate a common understanding of the benefits of change help most societies abandon damaging norms. Heterogenous worldviews can also promote beneficial norm change but can lead to segregation when norm change does not constitute a Pareto improvement. Finally, we show that instigators of change tend to be more risk-tolerant, dislike conformity more, and expect others to find redistribution acceptable.

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"There's an app for that': Can digital social norm interventions influence household waste and recycling behavior?"
Session G1

We conducted a 12-month, longitudinal field study to investigate the influence of a scalable, social-norm based intervention consisting of (1) a smartphone app providing social comparison feedback and (2) a socially informed advertisement campaign on (a) residents' objectively quantifiable waste and recycling behavior and (b) residents perceived social identity and social capital in a multi-residential setting in Sweden (N=153). Our analysis of household-level waste data collected with novel 'smart' waste chutes reveals that the intervention significantly influenced all targeted households, leading to increased recycling of paper and plastic. This was the case especially for app-using households, who also reported higher levels of social identity and social capital after the intervention, both compared to their own previous measurement and a control group. Our results suggest that digital behavioral interventions may create sustainable behavior change immediately but may also play a pivotal role in shaping more sustainable communities in the long run.

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Increasing Medication Adherence using Incentives and Mobile Health Technology
Session F3

Medication non-adherence is prevalent in severe mental illness and is associated with multiple negative outcomes. In this study, our objective is to assess the feasibility and effectiveness of offering financial incentives through a mobile app to improve medication adherence in severe mental illness. A 10-week, single-arm longitudinal study was conducted among patients with severe mental illness diagnosis (N=24). Patients earned rewards in the context of app-based adherence incentives. The reward was split into bi-weekly payments made in increments of \$15, minus any \$2/day penalties for missed check-ins. App engagement and medication adherence in

the first two weeks were higher than in the last eight weeks of the study. At study endpoint, app engagement remained high ($Z=-3.17$, $p=.000$) but medication adherence was not different from baseline ($Z=-.59$, $p=.28$). In conclusion, leveraging behavioral economics and mobile health technology can increase medication adherence.

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Feedback in the Factory – A Novel Field-in-the-Lab Experiment

Session D1

The increasing use of digital devices in the workplace leads to a stream of data on workers' actions and productivity. We investigate how different types of feedback impact production behavior and performance. We use a novel field-in-the-lab approach and execute a controlled experiment in a real production environment. Participants had to manually assemble two different products requiring them to retool the assembly machine to switch from one product to the other. We conducted three treatments: no feedback, push and pull feedback. Feedback was either provided automatically at predetermined points in the assembly phase (push) or were actively requested (pull). In the feedback treatments, participants received information on preliminary products and output, and needed to decide whether to switch the product and retool or not. Participants in the push treatment retooled more often compared to the other two treatments. However, this did not lead to significant differences in produced output.

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Do Women Really Comply More? Experimental Evidence from a Representative Sample

Session H3

Throughout the COVID-19 pandemic, most countries heavily rely on individual compliance with new behavior recommendations. Previous survey-based studies revealed gender differences in compliance with COVID-19 recommendations. We developed a compliance game that allows us to study compliance in a controlled environment. Our study consists of two online experiments run with separate samples that are representative of the German adult population. The main experiment ($N=1600$) directly measures compliance behavior. In the second experiment ($N=500$), participants are confronted with a vignette of the main experiment in order to study potential explanations for the behavior observed in the main experiment. We obtain three main results: First, compliance does not vary between women and men but with perceived risk and beliefs. Second, men and women equally adjust their compliance decision to new information. Third, women are expected to be more compliant than men whereas perceived social appropriateness of compliance does not differ by gender.

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Physics, Biology and Human Faculties: A Step-wise Approach to Modeling Human Behavior

Session G4

We humans look to explain behavior using the higher faculties of cognition, memory, preferences, and imagination, and no further. This is an unnecessarily constrained perspective because we share existence with other species subject to the same biological principles. Moreover, living organisms are part of the universe of matter and energy organized by the same physics principles. Scholarship organizes human and animal action to arise from intention, purpose, teleology, or goals – whether deliberate or not. Decision theory, operation research and game theory have expanded much effort to justify the use of optimization techniques for axiomatizing reasonable human behavior. Placing the material existence of humans in the core, we explore what can be understood independent of reason and intention. Decomposing elements of action first in terms of laws of physics, then laws of biology, and lastly in terms of our own higher faculties links of social sciences to biology and physics, without reductionism.

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How Does Personality Affect Investment Choices of Young Adults?
Session G2

This paper studies whether the Big five personality traits and socio-economic characteristics affect risk aversion and investment choices of young adults. The results show that personality traits and socio-demographic variables influence individuals' attitudes to risk and also the choice of their investment strategy. We find that agreeableness significantly affects an individual's attitudes to risk when more agreeable people are found to be more risk-averse. Gender and age also significantly affect respondents' risk aversion, when men are found to be less risk-averse than women and older individuals to be more risk-averse. Furthermore, more extroverted people were identified as more likely to diversify their investments. People more open to new experiences came out as more conservative in their investments. Considering individual socio-economic characteristics, men chose a conservative investment strategy with a lower probability than women. Also, marital and employment status were found to statistically significantly affect preference towards a conservative investment strategy.

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Working Hard, Teaching Well: Learners Attain Better Outcomes from "Strivers" than from "Naturals"
Session I3

When students believe their instructors' domain mastery is primarily the product of effort rather than of natural talent, learners attain superior learning outcomes. Perceiving instructors as role models of hard work ("strivers") rather than of innate ability ("naturals") improves self-efficacy and prompts learners to ascribe more value to hard work over natural talent, which mediates the better learning outcomes. Evidence from archival data from the largest publicly available teaching evaluation database, "Rate My Professors," a pre-registered experiment, meta-analyses of 12 additional studies, and 3 supplementary studies, support these results. Our work demystifies natural talent; despite the awe that natural talent prompts, "strivers" may be more inspiring than "naturals," leading people to thrive. Highlighting the hard work underlying

instructors' achievement may help others learn more and, ultimately, contribute to efficiency gains in education spending through improved learning outcomes

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When Should Governments Invest More in Nudging? Revisiting Benartzi et al. (2017)

Session C3

Highly influential recent work by Benartzi et al. (2017) argues that behavioral interventions (or nudges) are often more cost-effective than traditional regulation and that governments should therefore direct more resources towards nudges. Yet a closer look reveals, first, that the authors variously exclude and include key cost elements to the advantage of behavioral policies over traditional instruments and, second, that they overstate the utility of cost-effectiveness analysis for policy selection, a task that requires cost-benefit analysis instead. A correction of these methodological oversights demonstrates that the nudges examined by Benartzi et al. (2017) are neither consistently more cost-effective nor do they reliably produce greater net social benefits than competing traditional instruments. Hence, the very data these authors rely on in fact suggest that governments should not invest more in nudges without subjecting them to the same cost-benefit analysis required of traditional regulation.

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High-Stakes Failures of Backward Induction: Evidence from "The Price Is Right"

Session C2

We examine high-stakes strategic choice using more than 40 years of data from the American TV game show The Price Is Right. In every episode, contestants play a simple sequential game of perfect information for which the optimal strategy can be found through backward induction. We find that contestants systematically deviate from the unique subgame perfect Nash equilibrium and from the equilibrium of an agent quantal response model. Omission bias cannot explain the deviations from optimality. Instead, the observed behavior is well captured by a model of limited foresight, where a sizable fraction of the contestants myopically consider the next stage of the game only. In line with learning, the quality of contestants' choices improves over the course of our sample period.

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The Effect of Familiarity with the Data-Generating Process on the Gambler's and Hot-Hand Fallacy in Lottery Play

Session H3

We investigate how people's propensity to display either the gambler's fallacy or the hot-hand fallacy varies with their familiarity with the data generating process (DGP). We hypothesize that people who are unfamiliar with the DGP will show behavior in line with the hot-hand fallacy, and that people familiar with the DGP will display the gambler's fallacy. We test our conjecture

using more than 60 million number selections of 241 thousand players in the Dutch Lotto. In line with our hypothesis, we find that inexperienced players tend to select previously drawn numbers, whereas experienced players tend to avoid these. A comparison of the behavior of men and women demonstrates the importance of this finding for research into individual differences in misperceptions of randomness: on average, men are more likely than women to show the gambler's fallacy, but this difference largely disappears when controlling for players' familiarity with the DGP.

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Using "Pre-nudges" to reduce information avoidance

Session B1

In this paper we study the extent to which information avoidance might be responsible for the lack of effectiveness of information nudges and propose interventions, which we call prenudges, to decrease information avoidance. In a laboratory experiment with 800 participants we find that around 30% of participants avoid seeing calorie information in a menu from which they select a meal. Furthermore, we show that we can reduce information avoidance by using prenudges—in this case, messages intended to reduce the effect of psychological factors that lead to information avoidance. We replicate the experiment with 600 gig workers on MTurk and find similar results. This work provides a clear path for policy makers seeking to increase calorie information uptake.

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An Experimental Investigation: Exploring the Effect of Salience in Choice under Risk

Session C1

We study choice under risk by presenting lotteries in a spinning wheel. A prize in a spinning wheel presents a state, and the outcome of the state depends on a binary lottery choice. We maintain marginal distributions of lotteries identical and change joint distributions. Our design allows us to isolate the effect of salience and we are able to rule out other theories of choice under risk for inconsistent behavior. We complement the experiment with eye-tracking measures which help us obtain a cardinal measure of salience. These measures allow us to grasp how states that "stand out" guide choice under risk. We also present choices between lotteries in separate wheels which shed light on how an endogenous decision-making process may lead to a different tolerance towards risk.

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The Effect of Positive and Conflicting Information on Consumers' Meat Choices – An Experimental Study

Session E1

A move towards more sustainable animal husbandry that protects animal welfare, the environment, as well as human and animal health is considered as desirable by the majority of consumers (Weible et al., 2016). However, consumers are largely unaware of the fact that

conflicts between these goods exists and that in most cases not all can be protected simultaneously (Sonntag et al., 2017). In the present study, we examine the effect of providing information about the conflicts to consumers and analyze how it affects their meat choices and post-decisional cognitive dissonance.

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Norms, Inequality and Strategy of Cooperation: An Online Indefinite Repeated Experiment
Session F1

In the current paper, we experimentally examine the effects of inequality on social norms of cooperation and how norm compliance in turn affects cooperation. We conducted One equal and Two unequal treatments, measuring social norms based on the elicitation of normative and descriptive beliefs (Bicchieri, 2006, 2016) and strategies of cooperation in an indefinite repeated prisoner's dilemma with anonymous random matching following the strategy method of Dal Bó and Fréchette (2018). The results show that the existence of inequalities leads to less compliance with the social norm due to a deterioration of normative and descriptive beliefs. Inequalities also affect strategies in the prisoner's dilemma game. The choice of the Always cooperate strategy becomes less likely and the Always defect strategy becomes more likely in the presence of inequalities. Differences in beliefs and behaviour between the treatments with and without inequalities are more prominent when the matching is heterogeneous.

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Reference Dependence and Goal Motivation: Evidence from Online Chess
Session C4

Elo and related rating systems are commonly used in online chess as measures of player skill. I present evidence that users of a popular chess website are discontinuously more likely to end a playing session (a run of games) when their current rating lies just above a salient round number reference point, than when it is just below. I obtain maximum likelihood estimates of a dynamic discrete choice model, with payoffs that depend on rating, of the decision to end a playing session. I reject a linear loss aversion model in favor of a model with discontinuities in the utility function, or 'aspirational bonuses', at reference ratings. I find that more skilled players are significantly more reference dependent on average than low skilled players. This heterogeneity explains part of the difference in average session length between skill groups, since reference points function as goals that motivate players to prolong playing sessions.

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In Blockchain we Trust?

Session G3

Mechanism design theory, introduced by 2007 Nobel Laureates, requests a trustworthy third party. Blockchain technology is said to be the trust machine in cyberspace that could replace trustworthy third parties with tamper-proof algorithms. However, blockchain as a solution to

trust mechanism design awaits to be studied. We design behavioral experiments to test whether blockchain can mitigate mistrust in mechanism designers in randomly controlled trials (RCT). Subjects will be playing a variety of games in game theory literature. Both the control and the treatment group will be playing the same game at each session. The game for the treatment group is implemented by smart contracts, open-source and tamper-proof algorithms on a public blockchain; In contrast, the game for the control group is executed by oTree. We also design a post-experiment survey to query trust levels in blockchain, assess blockchain expertise, and collect demographic information.

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Complexity, Misrepresentation and Communication
Session B1

We investigate how the complexity of the message space can reduce misrepresentation in strategic communication. We develop a theoretical model that extends the standard cheap talk approach by i) allowing for communication about both a payoff relevant state and non-payoff relevant attribute which are correlated with the state, and ii) supposing that agents are boundedly rational in understanding the relationship between the states and their attributes. We show that boundedly rational agents induce an equilibrium that features informative messages, and can lead to pareto improvements in payoffs. We adopt a novel experimental design to test our predictions and explore mechanisms that drive changes in the informativeness of communication. We find that a complex message space where receivers are better informed about what attributes will be asked about can significantly reduce misrepresentation. The informativeness of communication is dependent both on the complexity level and cognitive ability of agents.

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Fairness and Transparency in multi-part Bargaining: An Experimental Study
Session D2

We study structured bargaining where a buyer procures complementary components from two sellers. The buyer bargains sequentially with the sellers to reach deals with each of them separately. Each seller forfeits an ongoing income stream if a deal is reached. Our research objectives pertain to how fairness impacted behavior, and whether information transparency between sellers influenced bargaining outcomes. We obtain a negative answer to these questions: behavior in the experiment deviated significantly from economic analysis, while information transparency had little impact on behavior. Further estimations, based on a model with normative fairness benchmarks, shows that sellers consider half of the value of the deal to be their fair shares, and the observed demands and outcomes reflect a tradeoff between fairness demand and strategic self-interest. The buyers, on the other hand, did not have a demand for fairness, possibly because they were under the pressure of making deals with both sellers.