



# IAREP

International Association for  
Research in Economic Psychology

<http://www.iarep.org/>

## April 2010 Newsletter

The IAREP Newsletter is issued by the International Association for Research in Economic Psychology as an announcement bulletin for its members.

Contributions to this newsletter are welcome. To submit contributions please e-mail Ofer Azar ([azar@som.bgu.ac.il](mailto:azar@som.bgu.ac.il)). Relevant items include information about conferences, workshops, special issues of journals or other activities in economic psychology, behavioral economics, and related fields.

If you are a IAREP member and want to send an e-mail to all other IAREP members, you can do so by sending an e-mail to [IAREP-NET@JISCMAIL.AC.UK](mailto:IAREP-NET@JISCMAIL.AC.UK) . The administrator of this mailing list is IAREP administrative officer, Sandie McHugh, [administrator@iarep.org](mailto:administrator@iarep.org).

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Mailing addresses of the above officials and IAREP officials in the immediate past are listed on <http://www.iarep.org/officials.htm>

A full list of previous IAREP officials appears on [http://www.iarep.org/archive\\_officials.htm](http://www.iarep.org/archive_officials.htm)

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## **Editorial**

*Ofer Azar*

I am glad to report that IAREP is continuing to improve and to support various activities in economic psychology, many of which are done together with SABE in the framework of the newly established confederation, ICABEEP (The International Confederation for the Advancement of Behavioral Economics and Economic Psychology). These joint activities include, for example, a workshop in Bolton a month ago, a summer school in Moscow later this year, and another summer school in Trento in 2011. In addition, the two next conferences are going to be joint IAREP/SABE/ICABEEP conferences: in Cologne in September 2010 and in Exeter in July 2011. You can find more information on these activities in this newsletter and on IAREP website.

We also had recently a call for nominations for President-Elect, Honorary Secretary, Honorary Treasurer, and Newsletter Editor. We are now in the process of eliciting nominations for IAREP Country Representatives, and new Editors for the *Journal of Economic Psychology* were elected, who will replace Daniel and Gerrit in about half a year, for the following five years. On behalf of IAREP I wish to thank all the involved people for their willingness to contribute their scarce time to these jobs, and I wish them success in their jobs. More details about all of these issues appear below.

Looking forward to seeing you in Cologne,

Ofer

## **From the President's Chair**

*Alan Lewis*

Spring has finally arrived in England along with volcanic ash from Iceland. Despite the temptations of gardening and the need to find alternative modes of transport I have been busy along with my colleagues on the Executive Committee and the *JOEP* search committee.

We have nominated two new editors for the journal for approval at the Cologne AGM. Details follow in this Newsletter. I am sure the new editors will follow the excellent example set by Gerrit Antonides, Daniel Read and their team.

IAREP has contributed to the funding of a successful workshop at the University of Bolton, U.K. in March 2010. Tommy Garling and Paul Ormerod were the keynote speakers. The workshop was only slightly marred for sympathetic soccer fans who stayed on to see Bolton Wanderers lose at home to Manchester United.

Nominations were requested for various IAREP positions earlier this year; more on this appears below. We are grateful to Sandie McHugh for continuing as IAREP administrator (from Bolton).

We hope to make an announcement about the result of IAREP country representative elections in the next newsletter.

I would particularly like to thank Ofer Azar for his sterling work as Honorary Secretary keeping all the Executive Committee on their toes.

I look forward to seeing you all in Cologne in September.

Alan Lewis, Bath, U.K.

## **Elections for IAREP Executive Committee**

At the General Assembly in Cologne, we will have elections for President-Elect, Honorary Secretary, Honorary Treasurer, and Newsletter Editor. The task of editing IAREP newsletter was performed previously by the Honorary Secretary, but the Executive Committee decided to have a separate person perform this task due to the many responsibilities the Honorary Secretary has. A call for nominations was sent to the IAREP list in early March. The deadline for nominations was on March 20, and the final list of nominations for the relevant positions is as follows:

President (2011-2013) - David Leiser

Honorary Secretary (2010-2012) - Tomasz Zaleskiewicz

Honorary Treasurer (2010-2012) - Rob Ranyard

Newsletter Editor (2010-2012) - Ofer Azar

All nominees have agreed to accept the nomination.

In Rome 2008 the General Assembly elected Alan Lewis as President for 2009-2010 and David Leiser as President for 2010-2011. Alan and David suggested that if David is elected as President for 2011-2013, Alan rather than David will serve as President for 2010-2011, making the term of each of them two years, as was the normal procedure in the past. The Executive Committee accepted this proposal. Therefore, in the General Assembly in Cologne, a vote for David Leiser for being President in 2011-2013 will also be considered as a vote to have Alan Lewis as President in 2010-2011.

## **Elections for IAREP Country Representatives**

As the IAREP e-mail list was informed recently, because the last elections for IAREP country representatives took place in 2006, we will have new elections this year. Please let me know by April 30 (send an e-mail to [azar@som.bgu.ac.il](mailto:azar@som.bgu.ac.il)) in case you want to serve as a country representative for your country (and which country it is) or if you want to nominate someone else (after receiving her/his agreement).

The current list of nominations is as follows:

**Australia**                      **Brad JORGENSEN; Andreas ORTMANN**

**Austria**                         **Erich KIRCHLER**

Belgium

Bosnia-Herzegovina

**Brazil**                            **Vera Rita di Mello FERREIRA**

Canada

**\*Chile**                            **Wenceslao UNANUE MANRIQUEZ**

Czech Republic

**Denmark**                        **Alice GRØNHØJ**

Estonia

Finland

<b>France</b>	<b>Christine D. ROLAND-LÉVY</b>
<b>Germany</b>	<b>Fabian CHRISTANDL</b>
Hungary	
Ireland	
<b>Israel</b>	<b>Ofer AZAR</b>
<b>*Italy</b>	<b>Luigi MITTONE</b>
<b>Japan</b>	<b>Shinji TERAJI</b>
<b>Netherlands</b>	<b>Harold W.J.M. MIESEN</b>
<b>*New Zealand</b>	<b>Simon KEMP</b>
<b>*Norway</b>	<b>Ellen K. NYHUS</b>
Poland	
Portugal	
<b>Russia</b>	<b>Elena TOUGAREVA</b>
<b>*Slovenia</b>	<b>Marko POLIC</b>
<b>*South Africa</b>	<b>Dion T. GEORGE</b>
Spain	
<b>Sweden</b>	<b>Tommy GÄRLING</b>
<b>Ukraine</b>	<b>Liudmila M. KARAMUSHKA</b>
<b>*United Kingdom</b>	<b>Rob RANYARD</b>
<b>USA</b>	<b>Harold ZULLOW</b>
<b>Venezuela</b>	<b>Klaus JAFFE CARBONELL</b>

Countries mentioned without a person's name are countries that have a country representative who did not indicate willingness to be re-elected, and for which no nominations were received. If these countries remain without nominations, they will be left out without a IAREP country representative.

Asterisks designate countries in which the incumbent country representative agreed to continue to be a IAREP country representative if there are no other nominations from that country, but otherwise will step down.

## **The *Journal of Economic Psychology* Editorship: Notice of Nomination**

*Alan Lewis (Search Committee Chairperson)*

A search committee has carefully considered a number of applications for the post of Editor of the *Journal of Economic Psychology*. The committee nominates the following colleagues to serve jointly as Editors for the period 2011-2015:

Professor Erich Kirchler, University of Vienna

Professor Erik Hoelzl, University of Cologne

The committee thanks all those who submitted applications. Thanks also to those who served on the search committee: Harold Miesen (Tilburg, The Netherlands); Simon Kemp (Canterbury, NZ); Gustav Lundberg (Duquesne, USA); John Smith (Rutgers, USA).

Best of luck Erich and Erik.

## **ICABEEP Executive Committee**

After the Rome 2008 conference, IAREP and SABE elected a seven-member committee to advance the cooperation between the two organizations, including the possibility of creating a confederation between the two organizations. The committee created a proposal for a confederation (ICABEEP), which was accepted at the General Assemblies of IAREP and SABE in Halifax 2009. From that point the committee's role has changed and its main task since Halifax was to administer the joint activities of IAREP and SABE, under the umbrella confederation ICABEEP. This involved, for example, issuing a call for proposals for workshops and similar joint activities and making decisions on these proposals, and guiding the organizers of the joint activities (Bolton workshop, Moscow summer school, Cologne conference) when they had questions for the committee. Because the committee's role now is to manage ICABEEP activities, it was decided, after discussion in the IAREP Executive Committee and SABE Board, that the committee's formal name will be the Executive Committee of ICABEEP. The current committee includes Ofer Azar (Chairperson), Morris Altman, Gerrit Antonides, David Leiser, Louis Levy-Garboua, Alan Lewis and Rob Ranyard, and its term is until October 2010.

## **IAREP/SABE/ICABEEP 2010 – Final Call for Papers**

*University of Cologne, Germany, September 5<sup>th</sup> - 8th, 2010*

*Detlef Fetchenhauer and Julia Pradel*

The preparations of the organizing committee for the 2010 conference are full in swing. The Cologne group is making plans to organize an outstanding intellectual and social exchange for all conference participants.

There will be talks from the widely known invited speakers

- Professor Dave Dunning,
- Professor Robert H. Frank,
- Professor Thomas Mussweiler, and
- Professor Axel Ockenfels

Participants will have a lot of time to discuss controversial topics such as altruism and morality, consumer behavior, human capital and many more. Moreover, there will be the opportunity to explore Cologne's cultural assets and get to know the typical Rhenish temper, which makes everybody feel at home at once.

### **Submit your papers until 30th of April 2010 at the latest**

Now it's your turn. Take some time and think about the project that you would like to present at the conference. The deadline for the submission of your informative abstract is running out on 30th of April 2010.

### **Care for your accommodation at an early stage**

As soon as you've registered, you should also care for your accommodation: At the same time as the IAREP/SABE/ICABEEP 2010 Conference takes place, there will be two international trade fairs in Cologne. Therefore, hotels and other accommodation facilities will be high in demand.

The organizing committee has reserved a couple of rooms for you at special prices at the conference site, the Maternushaus. You can book these rooms via the Maternushaus referring to the fact that you are participant of the IAREP/SABE 2010 Conference. For those of you who would like to make economies, some rooms have been pre-booked at the cheaper Youth Hostel in Cologne-Deutz. The allocation of these Youth Hostel rooms is managed by the organizing committee itself.

For more information concerning booking procedures and other organisational details, please visit the conference website under <http://www.iarep-sabe.uni-koeln.de>. If you have any further questions, feel free to contact the organizing committee under [iarep-sabe@wiso.uni-koeln.de](mailto:iarep-sabe@wiso.uni-koeln.de).

## **IAREP Workshop: The economic psychology of giving, public goods and leadership**

*University of Kent, Canterbury, UK, 13th-14th November 2009*

*Edward Cartwright*

The School of Economics at the University of Kent held a successful IAREP sponsored workshop at the University's Canterbury Campus in November. The workshop brought together researchers from psychology, economics and sociology interested in understanding why people give time or money to help others. There were 24 presentations over two days covering a diverse mix of approaches from theoretical economics to experiment psychology. The debate was lively and friendly throughout. Despite the diversity of approaches and backgrounds it was noticeable that many themes kept on recurring during the two days, and we briefly mention some of these:

One was how giving is influenced by the environment in which money is given. For example, Fredrik Carlsson compared giving in a Chinese supermarket to a Chinese experimental lab, Anna Rabinovich questioned whether giving is influenced by a sense of group identification, Wendy Iredale showed that men give more when observed by an attractive female, and Amrish Patel asked what happens if potential givers can free ride anonymously.

A second theme was how complex leader-follower relations can emerge in giving. For example, Martin Sefton reported experimental results in which subjects preferred to delay giving rather than be a lead giver, David Reinstein questioned whether giving changes if people can influence

or be observed by someone who will subsequently give, and Wei Hu looked at whether giving in a dynamic public good game can be explained by other-regarding preferences.

A final theme, we shall mention, was that of a possible conflict between giver and receiver. For example, Berthold Wigger suggested that givers may be generous in order to ward off further solicitation, Beth Breeze looked at evidence on how people decide which charities to support, David Rinaldi questioned whether European donors give to corrupt governments, and Petros Sekeris analysed how giving can create a sense of power for the giver and shame for the receiver. This covers only a random sample of the presentations, but the interests of brevity we will stop there. We would, however, highlight the encouraging and excellent presentations by the many PhD students at the workshop. We should also mention that the workshop fun was not all confined to the workshop venue. Attendees will probably remember the weather, particularly those who were unfortunate enough to be outside at the wrong time. They may also remember dinner, with a surplus of food, and a typical 'England on a Friday night' brawl that engulfed some of the later leavers. More details about the workshop are available at [http://www.kent.ac.uk/economics/news/workshop\\_tepg.html](http://www.kent.ac.uk/economics/news/workshop_tepg.html)

## **Economic Psychology: New Methods and Findings**

***IAREP/SABE/ICABEEP workshop, University of Bolton, UK, March 26, 2010***

*Rob Ranyard*

On March 26<sup>th</sup> the Economic Psychology and Decision Research Group of the University of Bolton hosted a research workshop at the Reebok Stadium attended by thirty researchers and students from across the UK and Europe. The workshop, with the theme *Economic Psychology: New Methods and Findings*, was sponsored by two leading research organisations, the Society for the Advancement of Behavioural Economics and the International Association for Research into Economic Psychology (IAREP).

Delegates were welcomed by Vice-Chancellor Dr George Holmes, who remarked that as an economist himself, he was particularly intrigued by the issue of the rationality of economic decision makers. This was explored in the first keynote address at the workshop, *When Rationality Fails: Lessons from the Credit Crisis*, by economist and author Paul Ormerod. He argued that 'the financial crisis raised fundamental problems for mainstream economic theory'

and that ‘economic psychology offers much more realistic models of how decision makers – individuals, firms, governments – actually behave’. This was illustrated by the second keynote speaker, Swedish psychologist Prof. Tommy Gärling of Gothenburg University, who presented a psychological account of how cognitive biases partly cause anomalies in stock markets which are then exaggerated by emotion and social influences to cause economic booms, bubbles and busts. Other speakers explored topics such as consumer credit decisions, risk perception and behaviour, forecasting and perceived inflation, and the role of emotion and numeracy in economic behaviour. The workshop concluded with a lively discussion of the nature and role of a psychological analysis of macro-economic problems, led by Prof Alan Lewis of the University of Bath, who is the current president of IAREP. He argued that social psychology is essential for understanding how the economy behaves, but economic policy ultimately depends on what constitutes a ‘good society’ and the extent to which this is based on altruism and the pursuit of well-being, rather than materialism and the pursuit of wealth.

Details of the programme, the abstracts booklet and written versions of the keynote addresses can be found on the workshop website: <http://www.bolton.ac.uk/conferences/economicpsychology/>.



The workshop organisers (from left): Barbara Summers (Leeds), Alan Lewis (Bath), Sandie McHugh (Bolton), Darren Duxbury (Leeds) and Rob Ranyard (Bolton).

## **IAREP/SABE/ICABEEP Summer School 2010: “Behavioral Economics and Economic Psychology”**

***22 August – 3 September, Higher School of Economics, Moscow, Russia***

*Elena Tougareva & Alexis Belianin*

IAREP/SABE/ICABEEP Summer School 2010 for PhD students and young faculty members on experimental and behavioural economics and economic psychology will take place from August 22 to September 3, 2010 in Moscow, Russia.

The School is organized by the Laboratory of Experimental and Behavioural Economics at the Higher School of Economics (HSE), Moscow, Russia, and sponsored by the hosting institution. The School will be followed by an international mini-conference on Rationality, Behavior and Experiments to be held on the same premises on 1-3 September 2010, and integrated with the School programme.

Being the first event of its kind in Eastern Europe, the School will introduce and involve the new generation of researchers in the field of behavioral economics and economic psychology. The organizers have received applications from over 20 countries from all continents: Turkey, Romania, Norway, United States, Italy, Netherlands, Brazil, France, South Africa, Australia, Ukraine, Sweden, Germany, Poland, Hungary, Armenia, China, Denmark, Croatia, Chile, Lithuania, and Russia.

The School work will be organized in two (broadly defined) parallel streams on “*Bounded rationality*” and “*Ethics and economics*”. All school participants will be expected to prepare a workable research project in small groups with the assistance of school instructors:

- ***Hermann Brandstätter*** (Psychology), Department of Social and Economic psychology, Johannes Kepler University (JKU), Linz, Austria (*Honorary professor of the IAREP/SABE/ICABEEP Summer School 2010*).
- ***Werner Güth*** (Economics), Director of Strategic Interaction Group at Max Planck Institute of Economics, Germany.
- ***Stephen Lea*** (Psychology), Head of School of Psychology, University of Exeter, United Kingdom.

- **Daniel Houser** (Economics), Director of Interdisciplinary Center for Economic Science (ICES) at George Mason University, US.
- **Tadeusz Tyszka** (Psychology), Head of the Center for Economic Psychology and Decision Sciences in Leon Kozminski Academy of Entrepreneurship and Management, Poland.
- **Benedikt Herrmann** (Economics), Research Fellow of the Centre for Decision Research and Experimental Economics (CeDEx), University of Nottingham, School of Economics, United Kingdom.

General lectures delivered by the School instructors will be:

**Hermann Brandstätter** "Forty years of economic psychology in Austria, Germany, and Switzerland: A personal review".

**Werner Güth** "Path Dependence and Forward Looking Deliberation".

**Stephen Lea** "The psychology of the current crisis".

**Tadeusz Tyszka** "The role of moral sentiment in economic decision making".

**Daniel Houser** "Temptation and Economic Decision Making".

**Benedikt Herrmann** "Cooperation and enforcement of cooperation".

Introductory lectures in *Bounded rationality* section:

**Werner Güth** "Bounded Rationality - Conceptual Framework and Experimental Confirmation"

**Stephen Lea** "Inter-temporal choice".

Introductory lectures in *Ethics and economics* section:

**Tadeusz Tyszka** "How do people resolve conflicts between moral sentiments and economic self-interest?"

**Daniel Houser** "Trust and Betrayal"

**Benedikt Herrmann** "The dark side of human behaviour"

Conference programme include additional guest lectures, presentations of invited speakers, and selected papers of school participants.

For further requests, please contact Elena Tougareva ([tougareva@yandex.ru](mailto:tougareva@yandex.ru)) or Alexis Belianin ([icef-research@hse.ru](mailto:icef-research@hse.ru)).

Updated information on the School programme will be available online at the School website: <http://www.icabeep-school.epee.hse.ru/>

## **Scientific forum with scientific school characters: “Modern trends in the sphere of economic psychology”**

*Saratov State Socio-Economic University, Russia*

*Alexander Neverov*

Center of psycho-economic research Saratov State socio-Economic University at Saratov science center Russian Academy of Sciences (CPER) had been created by the joint decision of academic Council SSSEU and Presidium of Saratov science center RAS in June 2009. According to the Position about activity CPER is scientific structural division of university and Saratov science center RAS, working out and implementing (carrying out, approving, initiating, supporting and developing) fundamental and applied researches of economic and psychological factors for increasing of economy efficiency's functioning and national education development.

CPER, opened on the basis of Saratov State socio-Economic University by decision V.A. Dines (chancellor of the Saratov state socio-economic university), has held International Scientific forum with scientific school characters “Modern trends in the sphere of economic psychology” (17-19 May 2010). This event is organized under “Psychology & Economics” infotainment (the first international journal in Russian Federation, which considers problems of economic psychology).

**Forum's goals** are the consolidation of relations between representatives of economic and psychological sciences of Russia and the world centers in the sphere of Economic Psychology and Behavioral economics, exchange to experience and getting acquainted the

participants with advanced or innovative researches (its matter, methodology and techniques) Russian and world science, determination aspects of further development of Economic Psychology on the basis to determine consolidation the economic, psychological and economy-psychological directions. Working languages of Forum are English and Russian.

Many people responded on our invitations:

- among foreign participants such leading specialists as E. Brandstaetter, E. Kirchler, D. Leiser, B. Remmele, Ch. Roland-Levy and
- among native participants - S.A. Bogdanchikov, A.N. Demin, O.S. Deyneka, E.A. Erzenkyan, T.V. Folomeeva, N.I. Gvozdeva, E.L. Holodceva, A.D. Karnyshev, Kudryavcev, V.A. Mazilov, V.P. A.N. Neverov, A.V. Neverova, O.S. Posypanova, U.P. Povarenkov, V.P. Poznyakov, B.I. Pruzhinin, I.V. Pshenicyn, N.K. Radina, M.J. Semenov, V.D. Shadrikov and others.

Within Forum it will be organized 3 round-table discussions, where it will be discussed the questions concerning:

- economic psychology methodology: its condition and using problems of experimental approaches;
- correlation of economic psychology and economic education;
- modern condition of economic psychology.

Also Center of psycho-economic research Saratov State Socio-Economic University at Saratov science center Russian academy of sciences organizes scientific contest 2010 on the best scientific work of students, bachelors, holders of master's degree, PhD students and young scientists (to 30-years), small scientific groups (1-3 persons) on economic psychology.

It is hold within International scientific forum with scientific school characters "Modern trends in the sphere of economic psychology". The aim of this event is to expose scientific potential of young specialists.

All participants of contest take diploma "Participation in International scientific forum with scientific school characters "Modern trends in the sphere of economic psychology".

Winners are rewarded medals, diplomas “The best scientific work on economic psychology” and costly present within forum.

Additional information about Forum and contest 2010 on the best work can be received by e-mail [psychecon@gmail.com](mailto:psychecon@gmail.com) and web-site [www.psychecon.ru](http://www.psychecon.ru).

## **11th Research-to-Practice Conference: "Economic psychology: the actual Theoretical and applied problems", Irkutsk, Russia**

*Baikal National University of Economics and Law*

*Chair of social and economic psychology*

*Alexander Karnyshev*

Since 2000 the chair of social and economic psychology of the Baikal National University of Economics and Law annually holds the conference «Economic psychology: actual theoretical and applied problems». In 2006 and 2008 conference has been officially defined as a discussion platform of the Baikal Economic forum, and has successfully accomplished the task. In 2009 the 10th anniversary conference has been held which was financed by RGSF (the grant 09-06-14151g). It will fulfill the same role in 2010.

We are rather interested in participation in our conference of researchers and the experts which are taking up the problems of economic and organizational psychology, psychology of management, marketing, advertising, and as psychological aspects of tourism, ecology and questions of interethnic and intercultural interaction.

### **Preliminary general directions of conference**

- Economic socialization and economic self-determination of individual and group subjects;
- Problems of adoption of foreign experience and intercultural competence of business and ecology;
- Psychological-economical problems of intellectual property and innovations' market development in Russia;
- Economical and psychological factors of development of nature protection activity and tourist business.

Issues of innovation analysis are actual for modern economy and ecology. Therefore, we have begun preparation of round-table discussion at the Baikal Economic forum (BEF) under title «Economical and political psychology in practice of innovative activity of entrepreneurs, government and municipal officials».

**Initiators and organizers of a round table discussion:**

1. BNUEL: Chair of social and economical psychology
2. Institute of psychology of the Russian Academy of Sciences (laboratory of social and economical psychology).
3. Chair of political psychology of Psychology Faculty of St.Petersburg State University.

**We are interested in the following theoretical developments:**

- Methodological aspects of the psychological analysis of innovative behavior and innovations;
- Cultural-psychological and ethno-confessional factors that stimulate or deter innovative potentials of a person or a group:
  - Economic-psychological features of the person and group as subject of an innovation
  - Economical and organizational-psychological criteria of classification of innovations.

We plan to publish theoretical and practical developments in:

1. The 4th issue of the magazine «Psychology in economy and management» which dated by the end of June, 2010;
2. The collection materials of research-to-practical conference «Economical psychology: actual theoretical and practical problems» in special section «Materials of a round-table discussion». The collection dated by the middle of August, 2010.

Conference will be held during the work of the Baikal Economic Forum in the first decade of September, 2010.

**Conference events** will include plenary meeting and workshops.

The working languages at the conference are Russian and English. Call deadline – 30<sup>th</sup> May, 2010. Calls (full text) and questions may be referred in free format (Name, academic rank, position, organization) to the address: [SemOlg1971@rambler.ru](mailto:SemOlg1971@rambler.ru).

**The registration fee** – 100 € will include:

- A walking/bus tour of the historical city center

- Excursion to the Circum-Baikal Railroad (remarkable landmark of the 20<sup>th</sup> century beginning)
- For those who will take the trip to Olkhon (named Baikal pearl) will be provided one.
- A copy of conference material collection

For further information on our conference please visit the website [www.psy.isea.ru](http://www.psy.isea.ru).

## **SABE poster session at the 2011 ASSA meetings in Denver**

*John Smith*

SABE is hosting a poster session at the 2011 ASSA meetings in Denver. If you wish to contribute, send an abstract of not more than 500 words to [smithj@camden.rutgers.edu](mailto:smithj@camden.rutgers.edu) by August 1, 2010.

## **Trento 2010 Summer School: New approaches to the study of enterprises: The role of motivations**

*August 29 – September 9, 2010, Garniga Terme (Trento) – Italy; Sponsored by Euricse in collaboration with the University of Trento, Aiccon and Ceel*

*Carlo Borzaga and Paolo Fontana*

**Scientific directors:** Carlo Borzaga, Euricse/University of Trento and Luigi Mittone, University of Trento

### **Guest Speakers:**

[Oriana Bandiera](#) – Lecturer in economics – she teaches development economics at the London School of Economics – London

[Avner Ben-Ner](#) – Professor and Director of Graduate Studies at the Center for Human Resources and Labor Studies in the Carlson School of Management at the University of Minnesota – he teaches organizational theory, organizational structure and performance monitoring systems, and comparative organizations and human resources systems

[Marco Casari](#) - Associate Professor in economics at the department of economics, University of Bologna - he teaches game theory, organizational economics, and experimental economics

[Giovanni Dosi](#) - Professor of economics and Coordinator of LEM, Laboratory of Economics and Management, Scuola Superiore Sant'Anna, Pisa, Italy – Visiting Professor, University of Manchester, UK

[Enrique Fatas](#) - Associate Professor at the University of Valencia – Director of the Lab Lineex – research interests include: behavioural economics, game theory, public economics and organizational behavior

[Urs Fischbacher](#) – Chair of applied research in economics at the University of Konstanz – he teaches experimental methods, personnel economics, and behavioural economics

[Raffaele Miniaci](#) - Associate Professor of the University of Brescia – he teaches econometrics

The Summer School is designed for PhD students and young researchers (academic or not) who are especially interested in behavioural economics, cooperative firms, and social enterprises. Applications must be submitted by May 28, 2010, and confirmation of acceptance will be sent by June 7, 2010.

By comparing and integrating various approaches and specific knowledge, the Summer School aims to give participants the theoretical and methodological instruments to understand the presence of various types of firms and of not-self-interested behaviours within organizations, among their members, workers, and various stakeholders. Particular attention will be devoted to the notion of motivations, specifically to that of altruism, reciprocity, trust, fairness, and democracy. Furthermore, these notions will be tested experimentally and empirically in firms by looking at ethic principles, corporate social responsibility, and at the cooperative and social enterprises sector. The focus of the analysis is that an organizational pluralism (especially the presence of cooperative and social enterprises) can offer an important contribution to the satisfaction of economic and social needs.

For further information, please visit <http://www.euricse.eu/training/summer-school>

## **9th Tiber Symposium on Psychology and Economics**

### ***Call for papers***

*Sigrïd Suetens*

TIBER, the Tilburg Institute for Behavioral Economics Research is happy to announce the 9th Tiber Symposium on Psychology and Economics, to be held on August 27, 2010. The symposium aims to bring together Economists, Psychologists, Marketing researchers and others who work on Behavioral Decision Making, either in individual or interdependent settings. The symposium will be held at Tilburg University and consists of two keynotes and a number of parallel sessions with presentations of about 20-30 minutes.

The two keynote speakers for 2009 are Deborah Small (University of Pennsylvania) and Mathias Sutter (University of Innsbruck).

The goal of this series of symposia is to establish contact and discussion between researchers of the different fields. We look for empirical contributions from the diverse fields, such as Individual Decision Making, Consumer Behavior, Bargaining, Social Dilemmas, Experimental Games, Emotions, Fairness and Justice, Rational Choice and related subjects.

More information about the program of the symposium and the keynote speakers, as well as the location of the symposium and the registration forms is or will be available at <http://www.tilburguniversity.nl/tiber/conferences/>.

If you would like to contribute to this symposium by presenting a paper, we ask you to send an abstract of max. 300 words to Rob Nelissen ([TiberSymposium@uvt.nl](mailto:TiberSymposium@uvt.nl)). On the basis of these abstracts we will select speakers for the symposium. We will let you know mid June whether or not you have been selected to present.

## **Special Issue on Using Field Experiments in Economics and Management**

### ***Journal of Economics and Management (JEM)***

*John List (University of Chicago), Anya Savikhin (University of Chicago),  
Michael Price (University of Tennessee-Knoxville)*

Dear colleagues,

We are announcing the call for papers for a special issue of the *Journal of Economics and Management (JEM)* on "Using Field Experiments in Economics and Management." The submission deadline is November 1, 2010.

#### Aims and Scope

Recent years have seen an enormous increase and interest in research utilizing experimental methods in the field to address both positive and normative issues in economics and management. The special issue on Using Field Experiments in Economics and Management aims to collect high quality and innovative work utilizing these methods that addresses questions in economics, management and related areas.

Papers utilizing experimental methods from the field from economics, management and related areas such as accounting, finance and the psychology of decision-making are welcome, including but not limited to:

- Natural field experiments, in which subjects are observed in their naturally occurring environments unaware that they are taking part in an experiment.
- Framed field experiments, which are similar to natural field experiments, wherein there is field context but people know that they are taking part in an experiment.
- Papers reporting findings from laboratory experiments utilizing non-standard subject pools, a.k.a. artefactual field experiments.

See Harrison and List's *Journal of Economic Literature* 2004 paper for more information on field experimental classifications. Papers will be evaluated on the applicability to broad topics of

relevance in economics, management, and related fields, the quality of the work, and the significance of the research.

### Guest Editors

The chair of the guest editors of the special issue is John List ([jlist@uchicago.edu](mailto:jlist@uchicago.edu)) of the Department of Economics, University of Chicago; U.S. Guest editors also include Michael Price ([mprice21@utk.edu](mailto:mprice21@utk.edu)) of the Department of Economics, University of Tennessee-Knoxville and Anya Savikhin ([savikhin@uchicago.edu](mailto:savikhin@uchicago.edu)) of the Department of Economics, University of Chicago. Managing Editors: Cathy WS Chen (Feng Chia University, Taiwan) and SW Hu (Feng Chia University, Taiwan). Guest Associate Editors: Arch Woodside (Boston College, US) and Y. H. Ho (Feng Chia University, Taiwan).

### *Journal of Economics and Management*

*The Journal of Economics and Management (JEM)* is an internationally refereed journal, established in 2004, which aims to publish innovative and high quality academic research papers in economics and quantitative management. The journal seeks to publish concise articles that contribute real insight or innovation into current research areas. An initial editorial decision is expected within three months of receiving manuscripts.

For on-line access to articles and other information about the journal including instructions for on-line submissions, please visit the journal's website <http://www.jem.org.tw/>

### Submission Information

Selection of papers for the special issue will follow peer review. Submissions should be made on-line. Please indicate that your paper is meant for the special issue in Using Field Experiments in Economics and Management during the submission process. Final version of accepted papers must be submitted in a format compatible with MS-Word.

Deadline for submissions: November 1, 2010.

## **Call for Papers: Special Issue of the *Journal of Business Research* on Decision Making: Fast, Frugal, Effective**

***Paper submission deadline is 25 June 2010***

*Shabnam Mousavi*

This volume focuses on how decisions occur in the world of business when optimization is out of reach. Beyond what L. J. Savage called “small worlds,” optimization is rarely feasible, and attempts can even be “sub-optimal” if assumptions do not hold or parameter estimates are noisy. What heuristics do managers and policy makers use to make decisions? In which business environments is a given heuristic likely to succeed or fail? For instance, studies indicate that managers often rely on one-good reason to make decisions, ignoring other relevant information, and that such a simple heuristic can outperform complex statistical prediction models. Besides the analysis of the decision processes, a second focus is on how the social environment effects the use of heuristic. Business leaders sometimes do not admit heuristic decisions, but feel that they have to rationalize post hoc. Family businesses are more relaxed about gut decisions (such as the unconscious use of heuristics), while executives who must report to superiors often lean towards defensive decision-making, that is, choosing an action that is not the best for the firm but a decision that is easy to legitimize or where the executives feel highly protected if something goes wrong.

The theoretical issues on which this *JBR* Special Edition centers are models of heuristics (the analysis of the “adaptive toolbox”), the structure of environments/institutions in which a heuristic succeeds (the analysis of their “ecological rationality”), and situations in which less information, computation, and time can lead to better decisions (the study of “less-is-more effects”). The focus is on decisions under uncertainty, rather than in “small worlds” where all probabilities and consequences are known with certainty.

For this special issue of the *Journal of Business Research*, we invite contributions from scholars in every field of business and beyond, whose research is useful for and accessible to a general business audience in addressing one or more of the following topics:

Decision making in actual business situations

Models of heuristics underlying business decisions

Models of environments to which specific heuristics are adapted

When is less information, time, and computation better? When is the opposite true?

What role do gut feelings and defensive decisions play in business?

Special editors of this volume are Gerd Gigerenzer and Shabnam Mousavi, Center for Adaptive Behavior and Cognition, Max Planck Institute for Human Development Berlin. Interested researchers are encouraged to submit their papers, and a cover letter that briefly clarifies the relevance of their work to the abovementioned topics. Please make submissions and address all inquiries to Shabnam Mousavi ([mousavi@mpib-berlin.mpg.de](mailto:mousavi@mpib-berlin.mpg.de)).

For further information concerning writing style, please go to <http://www.mpib-berlin.mpg.de/en/forschung/abc/format.pdf>

## **Special Issue of the *Journal of Socio-Economics* on the financial crisis**

*David Leiser*

A special issue of the *Journal of Socio-Economics* devoted to economic and psychological aspects of the financial crisis came out in April 2010. The issue was edited by David Leiser and Tobias Roetheli and based on some talks at the IAREP-SABE conference in Halifax last summer.

## **New Book: The Irrational Economist**

### ***Making Decisions in a Dangerous World***

*Erwann Michel-Kerjan and Paul Slovic, Editors*

On December 4 and 5, 2008, 100 leading scholars (including junior faculty and graduate students) in the fields of decision sciences, economics of information, political economy, catastrophic risk management and insurance gathered from several different countries for a special conference at the Wharton School, University of Pennsylvania.

“The Irrational Economist,” a conference and book writing in honor of [Howard Kunreuther](#), convened to:

- (1) Recognize and amplify the contributions made by Professor Howard Kunreuther at the crossroads of these distinct fields in over nearly four decades of research on the occasion of his 70th birthday.
- (2) Bring together leading scholars in each of these fields, who would not typically meet (our conferences/annual society meetings are often silo-oriented) to exchange ideas and cross multiple perspectives on some of today's most pressing research questions.
- (3) Make a deliberate effort to lay the ground for future multidisciplinary research in these fields over the next decade.

The [book](#) compiles contributions from the conference panelists as well as from several other contributors. It aims to distill the knowledge of these scholars into a valuable reference for researchers, practitioners from industry, and policy makers. The book was edited by Erwann Michel-Kerjan and Paul Slovic and published by Public Affairs Press.

## **The Cambridge Handbook of Psychology and Economic Behaviour**

*Edited by Alan Lewis (University of Bath)*

*Alan Lewis*

Psychologists have been observing and interpreting economic behaviour for at least fifty years, and the last decade, in particular, has seen an escalated interest in the interface between psychology and economics. The Cambridge Handbook of Psychology and Economic Behaviour is a valuable reference resource dedicated to improving our understanding of the economic mind and economic behaviour. Employing empirical methods – including laboratory experiments, field experiments, observations, questionnaires and interviews – the Handbook covers aspects of theory and method, financial and consumer behaviour, the environment, and biological perspectives. With contributions from distinguished scholars from a variety of countries and backgrounds, the Handbook is an important step forward in the improvement of communications between the disciplines of psychology and economics. It will appeal to academic researchers and graduates in economic psychology and behavioural economics.

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## **John Wilson Dickhaut, Jr.**

*Todd Kaplan and Jack Stecher*

John Dickhaut was born on February 10, 1942. He was raised in Columbus, Ohio by his father John, a Methodist minister and founder of the [Methodist Theological School in Ohio](#), and his mother, Margaret. John was an undergraduate at Duke University, receiving a degree in English in 1964. He obtained his M.A. and Ph.D. degrees in Accounting from Ohio State University. He began his academic career as an assistant professor at the University of Chicago. After



over thirty years in the Carlson School of Management at the University of Minnesota, he became one of the founders of the Economic Science Institute at Chapman University, where he held the Jerrold A. Glass Endowed Chair in Accounting and Economics. After a long battle with cancer, John passed away early in the morning on Saturday April 10, 2010 with his wife Sheri by his side.

John made several significant contributions to behavioral and experimental economics. His most widely cited paper, with over 1,400 citations on Google Scholar, is the trust game [Berg et al., 1995]. This brilliantly simple game captures the essence of trust and reciprocity, which John believed was a fundamental building block of human interaction and the operation of organizations.

In this game, one player (he) is endowed with some money, which he may either keep or send to another player (she). The amount of money sent to the second player is tripled, after which she must decide how much money to return to the first player. The game is about “trust” in the sense that the first player has an investment opportunity, which would be profitable if he could run the investment himself. But because the second player can divert the investment and its returns into her own pocket, the first player will skip the investment opportunity unless he trusts the second player to return the initial investment and at least some of the proceeds to him. If subjects care only about their earnings, then the second player will keep the proceeds, and anticipating this, the first player will send nothing. In experiments, the first player almost always trusts the second player, and the second player generally returns more than the first player initially sent. These trusting and trustworthy behaviors cannot be dismissed as a misunderstanding of the game: even when economists are the subjects, they demonstrate both trust and trustworthiness.

While the trust game illustrates problems with treating monetary payoff as utility, an earlier contribution, Berg et al. [1986] provided a way to test expected utility theory directly, by inducing expected utility functions in the laboratory. The idea behind inducing preferences is essentially to give subjects binary lotteries and pay them in the probability of getting the more desirable prize. This takes advantage of the fact that expected utilities are always linear in probability. By awarding lottery tickets of an amount  $u(x)$  for earning  $x$  points in an experiment, John and his coauthors were able to induce utility  $u(x)$ . His other work on expected utility theory included studies of preference reversals, and investigations into whether arbitrage could reduce preference reversals [Berg et al., 1985, 2003].

John also made contributions on the border of computer science and economic. With a Ph.D. student [Gjerstad and Dickhaut, 1998], he modeled price formation in double auctions, in which beliefs about acceptance of a bid is formed from observation. This work was eventually transformed from a descriptive model to a successful bidding strategy. He and another student later used this work to explain results in the literature on capital market efficiency [Dickhaut and Xin, 2009]. With another student, he wrote a computer program to solve for Nash equilibria [Dickhaut and Kaplan, 1991]. He applied economics to computer science in Rajan et al. [1997], using double auctions to solve a problem in multi-agent systems.

John was always eager to learn something new, constantly pushing the boundaries of what is defined as accounting research. He had child-like enthusiasm for his research, often delving into new subjects. He almost wished others would think he was half-mad. He kept pigeons in his office when using them as subjects in experiments, until he contracted Psittacosis from them. Ed Prescott still reportedly refers to him as “the bird man.” John also embraced new technology in both his teaching and research. He was a devoted Mathematica user for the past twenty years and a proud NeXT owner. In February, when he developed a neuropathy that prevented him from typing, he began using voice recognition software, so that he could dictate and stay current on his research and stay in touch with colleagues.

John’s openness to new technology and new ideas propelled him to be one of the earliest researchers in the field of experimental economics to embrace neuroimaging technology. Around 1994, he began learning about the biology of the brain, though there were antecedents of this in his early work on perception of numerical stimuli [Dickhaut and Eggleton, 1975]. This passion continued throughout the remainder of his career. By 1998, he received an NSF Grant to study the neuronal basis of decision

making. This work led to his New Palgrave chapter on neuroeconomics [Dickhaut and Rustichini, 2008] and several articles [e.g., Rustichini et al., 2005, Smith et al., 2002, Dickhaut et al., 2003b, 2009].

John's last research projects, in addition to his work on neuroeconomics, were broadly speaking in the areas of institutions and of non-Bayesian decision theory. In Basu et al. [2006, 2009], he familiarized himself with research in anthropology, and studied the relationship between the development of recordkeeping and the complexity of social organizations. His other work on institutions included experiments on how changes in the information environment could affect whether managers ignore sunk costs [Berg et al., 2009], following from theoretical research he had performed 20 years earlier [Kanodia et al., 1989], and experiments on misreporting and on cheap talk in coordination games [Dickhaut et al., 2003a, Anctil et al., 2010]. His work on non-Bayesian decision theory included work in progress on price formation in financial markets under ambiguity [Stecher et al., 2009] and methodological work on generating ambiguity in the laboratory [Stecher et al., 2010].

He treated students as colleagues and intellectual equals, while realizing that they were not financial equals. He sponsored several experiments by students out of his pocket and treated students to dinner numerous times. When a student (one of us) had his luggage lost on the way to a conference, John took him to an upscale store in the hotel and bought him clothing to present in. John was like the first player in the trust game giving the maximum amount; however, we believe he did not expect reciprocity so much in return as hoping the second player pass the goodwill on to others. On his last version of his CV, he writes "I am proud to have taught and learned from several outstanding students."

John took his attitude toward research with him in his battle with cancer. In July 2003, John learned that his cancer was inoperable. He kept an optimistic attitude and an open mind. Pushing the interpretation of game theory, he exclaimed "alternative therapies and chemotherapy all work against some types of cancer cells. The cancer cells are trying to find ways to attack me, and it's a zero-sum game, so I want to play a mixed strategy. The more I can keep the cancer cells confused, the harder it is for them to find a response." He then beat the odds and drove the cancer into remission. When the cancer eventually returned, he died like he lived, experimenting on a new type of chemotherapy. John taught his last class nine days before his death and continued to cheerfully meet colleagues and friends until the very end. He was a fine person, a committed scholar, and a dear friend to many.

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*The following list of references contains only the research mentioned in this article. For a more detailed bibliography, see his CV at*

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