

## ECON 4820, Experimental Economics, Fall 2018

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Office: Monroe Hall 238

Office hours: M 11-12, Wed 10-11 and by appointment

Class: 12:30 Tu Th in Cabel 323

I will want to meet with everybody in the first week (W or F signup sheet for 15-min slots)

Enrollment is limited due to the presentation structure of the class and the need to engage in web-based experiments. I will not be able to add any more people into the class.

**Readings:** This is a course that covers topics in behavioral and experimental economics, with some introduction to game theory, auction design, and strategic decision making in risky environments. The primary text will be *Markets, Games, and Strategic Behavior*, which has been revised for Princeton Press (forthcoming Fall 2018). So please do not purchase a copy of the old edition in the bookstore (or return it if you did). The early revised chapters will be posted on Collab, until a reading packet is ready (which will be about 300 pages). **Please Note: you will have to have a copy of the book since there are quizzes due for each daily reading assignment.** Student teams design their own experiments, which can be run by hand or from the Veconlab site maintained by the instructor.

**Attendance is mandatory** since a lot of what you might learn is based on participating in the classroom experiments, listening to presentations made by other students, and asking questions. You should not take this class if you are unable to attend regularly. Please email me [cah2k@virginia.edu](mailto:cah2k@virginia.edu) in advance if you have to miss class for any reason (illness, job interview, family obligations, or whatever).

**Tentative assessment plan:** There will be about 15-20 on-line multiple-choice quizzes based on the reading due that day. Quizzes are open-book but should be done individually and only once. Quizzes are graded and the honor system pledge is implicit when you submit the answers (open book but done individually). The first several weeks provide an overview of types of experiments and key concepts in markets, games, and risky decisions. Group presentations begin in the third week of Sept. These presentations will be done jointly (with two other students), and you will each talk for about 10 minutes and submit the power point slides to me at that point.

**Final paper:** In addition, you will write a short paper to be done individually, on some topic related to the presentation (generally based on a published research paper that uses laboratory experiments). More details will follow. You will be doing some background research on papers related to your presentation and paper. There will be no exam. The paper should be 5 pages and typed paper, to be turned in on the last day of class, Thursday Dec. 6. You will turn in a typed, one-page beginning on Tuesday November 6 that will be read to be sure that your topic is appropriate, but this initial page will not be graded. More information will be distributed on this later, but the focus should be on a set of 1-3

laboratory or field experiments with human subjects (not computer simulations or surveys) related to economics.

**Quizzes:** Quizzes will be administered on Collab. Each quiz will have about 10 questions. The next quiz will be made available just after the class before the quiz is due. The due date is given on the class schedule, at the start of class. When you submit your answer to the final question, you will see your score and feedback on question(s) you missed. Readings are not long. It will be much better to read the chapter before you begin the quiz, in order to avoid wasting time searching for details or trying to figure things out that depend on earlier explanations in the chapter. If you miss more than one question, it's a signal to read the chapters a little more carefully.

**Final Grade:** class participation and presentation (33%), paper (33%), quizzes (33%).

### **Instructions for Uploading Group Presentations**

Please have one person on each team upload the team presentation to the Collab folder under Resources that is labeled:

#### **2018 Class Team Presentations**

IMPORTANT: The file name should be of the form:

#### **Chapter\_nn\_group\_presentation**

If "nn" is the chapter number, then these will be in order. The safest format is a pdf file or a power point file. The Collab site will be visible to all class members, but not the whole world.