

THE SABE NEWSLETTER

THE SOCIETY FOR THE ADVANCEMENT OF BEHAVIORAL ECONOMICS

Statement of Purpose

SABE is an association of scholars who are committed to rigorous economic analysis and are interested in learning how other disciplines – for example, psychology, sociology, anthropology, history, political science, and biology - further our understanding of economic behavior. An important function of SABE is to serve as a forum for research which may not find either comprehension or acceptance in conventional economics societies. SABE also aims at facilitating communication between economists and scholars trained in related disciplines.

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Contributions for the next issue are very welcome – email: S.R.James@ex.ac.uk

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The Newsletter and Mailing List

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SABE/IAREP Conference 2004

Many thanks again to Bijou Yang Lester, David Lester and other members of the Organizing Committee for all their hard work and success with the 2004 Conference at Drexel University, Philadelphia. The high quality papers and sessions as well as the smooth operation of the conference were very much appreciated. So too were the social arrangements, especially the dinner cruise.

The titles of the papers were listed in the previous Newsletter and a list of participants with affiliations and email addresses is given on pages 9-12 below.

Bijou reports:

Dear Colleagues:

Thank you very much for your enthusiastic participation in the SABE/IAREP 2004 Conference at Drexel University, Philadelphia, July 15-18, 2004. I have received numerous compliments in person, via emails, some with photos, since Sunday, July 18, 2004 when we were saying farewell to one another.

I am pleased to report to you a summary of the participation in this first joint Conference of the Society for the Advancement of Behavioral Economics (SABE) and International Association of Research in Economic Psychology (IAREP) that was hosted by SABE as follows:

1. On the total number of participants:

There were 151 participants from 20 countries including Austria (6), Belarus (1), Belgium (1), Brazil (2), Canada (4), the Czech Republic (2), Germany (8), France (4), Ireland (1), Israel (3), Italy (10), the Netherlands (6), New Zealand (2), Norway (1), Poland (4), Russia (3), Slovenia (2), Spain (5), the U.K. (8), and the U.S.A. (78). (The number in parenthesis shows the number of participants in each country.)

2. On the structure of the program:

There were 30 sessions (including 2 for posters), one roundtable on public policy and two keynote speeches.

3. On the composition of the presentations:

There were 128 presentations (including 4 on public policy roundtable discussion), 8 posters and 2 keynote speeches.

I share a proud feeling with you all about the accomplishment of so many presentations in 2½ days by so many enthusiastic participants including two undergraduate students and 24 Ph.D. students in this Conference. Please continue to support the Conferences organized by the IAREP and SABE separately and jointly in the future.

I thank you all sincerely for your participation that made the conference a great success and an enlightening and enriching experience.

So long!

Bijou Yang Lester, Ph.D.
Organizer, SABE/IAREP 2004 Conference
Treasurer, SABE Treasurer

SABE 2005 Cruisin' & Perusin' - Call for Participants
(An unconventional meeting of the Society for the Advancement of Behavioral Economics)

**SABE Shapes Up, Ships Out and Does New
Research (Rather than Listen to Old)**

This “Call for Participants” notice is to announce an unconventional SABE gathering to be held onboard the Carnival Cruise Ship “Fascination,” for a four-day cruise, departing from Miami to Key West and Cozumel. We will cruise, peruse ...and dialog. The closed environment of a ship is especially suitable for this.

Program:

1. Each Participant will prepare, and bring, a poster, outlining a new research idea on which the participant is working and seeks collaborators or support. The poster will be mounted onboard the ship, and will be used to initiate discussion with other participants.
2. A two-hour summary session will be held near the end of the cruise, to report to the group on the results of the cruise. The success or failure of the idea will be measured by the quality and quantity of ideas that we all take home, and, a year or so later, the research papers that directly emerge from, or were catalyzed by, the cruise.
3. During the cruise, informally and in a relaxed environment, we will meet in small groups to discuss new research and begin the process of collaboration. (This format is

especially suitable for bringing spouses, because shipboard activities are of course designed for this.) We will be guided by following the "Cruise Credo:"

- Ideas are like love -- the more you have, and give, the more you receive in return.
- Sharing ideas in a relaxed environment is a worthy goal, consistent with the values and purpose of academic life.
- Creativity is like a muscle -- if regularly used, it grows in power.
- Often, the most enjoyable and productive aspects of academic gatherings are the coffee breaks and social activities, at which networking and interaction occurs. Cruises are like one long coffee break.
- Interdisciplinary research, like that fostered by SABE from its inception, thrives when interpersonal contacts occur that lead to collaboration. Disciplines can be integrated within a single brain -- but often the range of knowledge required for successful interdisciplinary work is so broad, that at least two persons are optimal. Cruisin' seeks to foster such collaboration by providing adequate time for the exchange of ideas and knowledge.

Itinerary:

Depart: Monday, June 20: Miami (Must be on board by about 4PM)

Tuesday, June 21: Key West

Wednesday, June 22: Cozumel

Thursday, June 23: At sea

Return: Friday, June 24: Miami (You should get off the ship by noon)

Cost:

Registration Fee (Paid to SABE): \$50 (Includes SABE dues for 2005)

Airfare to and from Miami: (This is your responsibility)

Cruise Cost: (Outside Cabin \$522/person) (Inside Cabin \$472/person), plus tips

Cruise Particulars:

1. The cruise includes accommodation and meals.
2. Spouses and friends are welcome.
3. At this point, a total of 10 cabins have been reserved at the prices above. Each cabin requires two people so we have reserved a total of 20 reservations. More reservations can be made as more people register. However, only the first 20 will be guaranteed the prices above, and the prices usually go up some as the cruise date approaches.
4. The cabins we have reserved will be allocated on a first come, first serve basis.

5. Additional expected gratuities for those serving you on the ship run about \$10 per day per person, or about \$40/person for the trip.
6. The ships always provide some drinks at no extra charge (usually iced tea, lemonade). However, liquor and soft drinks always are paid for separately, and they are always more expensive than on land.

How to Register?

1. Send an email to Mark Pingle at pingle@unr.edu, indicating that you want to register, let Mark know if you will be attending alone or if you will have a guest cruising with you. (You cannot have a cabin to yourself unless you pay double, so Mark and the travel agents will help match you up with someone if you will attend alone.)
2. Send a check for \$50 payable to SABE to Mark Pingle; Department of Economics; University of Nevada; Reno, NV 89557. (You do not have to pay a registration fee for any guest you might bring.)
3. Contact Holiday Travel and Cruises in Medford, OR by calling 1-800-851-2134. Tell the person who answers the phone that you want to register for the "SABE Cruise" on the Carnival Ship Fascination that leaves June 20 and has the "booking number" 3B58B8.
4. To reserve you a spot on the cruise, Holiday Travel and Cruises will need a credit card number and the billing address for the credit card you use, so have it handy when you call.
5. (You must arrange your own airfare to and from Miami. The airfare is not included in the cruise price. Holiday Travel and Cruises can help you arrange this if you like.)
6. Holiday Travel and Cruises can answer any specific question about the cruise you may have, but here is some information. The cruise line will require a \$200 per person deposit by February 20, 2005, and will require full payment per person by April 21, 2005. As you get closer to the sail date, less of your cruise deposit will be refunded if you cancel. Cancellation between 4/21 and 5/23 is a \$150 penalty. Cancellation between 5/23 and 6/13 is a 50% penalty. You lose your entire deposit (i.e. the whole cruise price if you cancel after 6/13. When you book your cruise, you will have the option to pay \$49 for an insurance policy. This policy provides you with a full refund if you cancel at any point prior to the cruise.

Questions?

Contact Mark Pingle at 775-784-6634 or pingle@unr.edu.

IAREP 2005 Conference in Prague

This conference 'Absurdity in the Economy' will take place in Prague, Czech Republic between 21st and 24th September 2005. Submissions to main topics and sessions are invited. Abstracts have to reach the National Organizer by May 1, 2005 at the latest. Further information was given in the previous Newsletter and the latest details are available at: <http://www.ex.ac.uk/IAREP/conferences.htm>

SABE/IAREP 2006 Conference in Paris

Please note in your diaries that the next joint SABE-IAREP meeting will cross the Atlantic Ocean in 2006 and take place in PARIS.

The Conference will be held on July 5-8, 2006, which is the beginning of the summer vacation period in France and usually one of the best times of the year to visit Paris. All sessions will take place on the premises of the Panthéon and Sorbonne, in the heart of the 'Quartier Latin'.

I will be in charge of the organization of this Conference in association with Christine Roland-Lévy for IAREP, under the auspices of the University of Paris I and the University of Paris V.

We'll do our best so that you work hard while you attend this Conference which will be a unique opportunity for interaction between European researchers and scholars from North America and the rest of the world. Before or after the Conference, you will have ample time to make a wonderful visit of Paris, France and even Europe. Let us make it all a memorable event with a big turnout and presenting your best work on behavioral economics. As a first incentive, Professor Daniel Kahneman has accepted an invitation to give the inaugural...Daniel Kahneman's lecture.

Louis Lévy-Garboua
University of Paris I
Member of SABE's Executive Board

PS: To all those who plan to attend the 2005 meeting 'cruising and perusing', don't forget to communicate your novel ideas one year later, at the Paris Conference!

SABE 2007 Conference in New York

The possibility of holding the 2007 SABE Conference at New York University is being explored.

SABE Poster Session at the ASSA Meetings January 2005

Another successful SABE poster session took place during the ASSA meetings on January 8 sponsored by the Industrial Relations Research Association. The session was organized by Morris Altman, Department of Economics, University of Saskatchewan and the chair was John Tomer, Department of Economics and Finance, Manhattan College

The participants were:

Reconstructing of Buddhist Economics of Empress Wu Tse T'ien (625 - 702)

By: Glen Alexandrin, Economics Department, Villanova University, Retired

Effort Discretion and Economic Agency: Transforming Economic Theory and Public Policy

By: Morris Altman, Department of Economics, University of Saskatchewan

Thirty Five Years and 100 Research Papers Later. Empirical Evidence on X-Efficiency Theory."

By: Roger Frantz, Economics Department, San Diego State University

Will I Be a Welfare Mother When I Grow Up? A Theory of Women's Welfare Dependency, Marriage, and Labor Supply

By Shoshana Grossbard, Department of Economics, San Diego State University

Behavioral Economic Studies of Suicide

By Bijou Yang Lester, Department of Economics and International Business, Drexel University, Philadelphia,

Impact of Different Imitation Risks on Entry Modes by Multinational Firms

By: Thitima Puttitanun, Department of Economics, San Diego State University

Price and friends: is there relationship?

By: Natalia Ovchinnikova, Department of Economics, University of Nebraska-Lincoln

Why We Need a Commitment Approach to Environmental Policy

By: Thomas R. Sadler and John F. Tomer, Department of Economics and Finance, Manhattan College

SABE Session at the EEA Meetings March 2005

Economics of Human Behavior

The following papers have been submitted for presentation at the 2005 EEA meetings in New York City, March 4-6, 2005:

- ‘Behavioral Economic Studies of Suicidal Behavior’ Bijou Yang Lester, Department of Economics and International Business, Drexel University, Philadelphia, PA 19104, lesterby@drexel.edu
- ‘Will I be a Welfare Mom When I Grow Up? A Theory of Women’s Welfare Dependency, Marriage, and Labor Supply’, Shoshana Grossbard, Department of Economics, San Diego State University, shosh@mail.sdsu.edu
- ‘Price and Friends: Is There a Relationship?’ Natalia Ovchinnikova, University of Nebraska-Lincoln, Natasha@bigred.unl.edu
- ‘Win Loving and the Endowment Effect’ Tal Shavit, Shosh Shahrabani and Uri Benzion., Talshav@bgumail.bgu.ac.il

Conference on Subjective Probability, Utility and Decision Making

Submissions to the 20th Biennial Conference on Subjective Probability, Utility and Decision Making (22-24 August 2005, Stockholm, Sweden) are now being accepted via the website: www.psy.gu.se/spudm20

Journal of Socio-Economics

The mission of the Journal of Socio-Economics is to promote interdisciplinary dialogue about economic processes, institutions and policies. The core disciplines of interest to the journal are those belonging to the social sciences. But other sciences and the humanities are relevant and welcome. Biology, history and philosophy are of particular interest. The journal is interested in pure theory, empirical studies, policy analyses and literature reviews. The JSE is a widely distributed, peer reviewed journal with a long historical association with SABE. For further information see:

<http://www.elsevier.com/homepage/sae/econworld/econbase/soceco/frame.htm>

Review of Economics of the Household

Shoshana Grossbard’s journal, published by Kluwer/Springer, is doing well and now in its third volume. There have been more than 125 submissions so far. Further information is available at: <http://www.kluweronline.com/issn/1569-5239/current>

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Books of Interest

- Paul J. Albanese, *The Personality Continuum and Consumer Behavior*, Westport, CT: Greenwood Publishing Group, 2002.
- Morris Altman, *Human Agency and Material Welfare: Revisions in Microeconomics and their Implications for Public Policy*, Boston, Dordrecht, London: Kluwer Academic Publishers, 1996.
- Morris Altman, *Worker Satisfaction and Economic Performance: Microfoundations of Success and Failure*. Armonk, NY: M.E. Sharpe, 2001.
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- Roger Frantz *Two Minds. Intuition and Analysis in the History of Economic Thought*, Springer (Kluwer), 2004.
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- Alan Lewis, Paul Webley and Adrian Furnham, *The New Economic Mind: The Social Psychology of Economic Behaviour*. New York and London: Prentice Hall, 1995.
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- Hersh Shefrin, *Beyond Greed and Fear; Understanding Behavioral Finance and the Psychology of Investing*, Boston: Harvard Business School Press, 2000.
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