

# **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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### **Newsletter Contents**

<b>SABE/IAREP 2006 Conference in Paris</b>	<b>2</b>
<b>SABE 2007 Conference in New York</b>	<b>6</b>
<b>IAREP 2007 Conference in Ljubljana</b>	<b>6</b>
<b>SABE Ballot for President and President-Elect</b>	<b>7</b>
<b>SABE Ballot for 9 Board Members</b>	<b>12</b>
<b>Current SABE Officers and Board</b>	<b>19</b>
<b>The Journal of Socio-Economics</b>	<b>19</b>
<b>The Newsletter and Mailing List</b>	<b>19</b>



## **IAREP-SABE Joint Meeting, Paris July 5-8, 2006**

Co-organized by the Universities of Paris 1 & Paris 5

IAREP (International Association for Research in Economic Psychology)

SABE (Society for the Advancement of Behavioral Economics)

**Location: Pantheon-Sorbonne University (Paris I)**

**Centre Panthéon. 12, place du Panthéon, Paris 5<sup>ème</sup>**

**Theme: “Behavioural Economics and Economic Psychology”**

Behavioural economics is a major innovation to the economic way of thinking, which it brings closer to psychology, sociology and the neurosciences.

The conventional economic paradigm was based on extreme assumptions of stable preferences, perfect rationality and tight market equilibrium. By their simplicity, the latter have allowed economists over many decades to derive testable implications for individual behaviour and market outcomes. However, other social scientists and a minority of economists questioned these assumptions and developed different approaches. For some time, economic psychology has been a forum for psychologists who studied economic behaviour, like market exchanges and saving, with their own tools and methodology; and behavioural economics has been a forum for non-conventional economists who were open to the knowledge produced by neighbouring disciplines. However, the increasing use of controlled experiments and real data is now transforming behavioural economics and economic psychology into a mainstream line of research. Whereas the field's growth was initially boosted by the discovery of paradoxes and anomalies to the conventional economic approach and still is, the time has also come to develop alternative theories and sort out the rival assumptions.

The IAREP-SABE Conference aims at providing a platform to the fast growing number of economists, psychologists, neuroscientists and other social scientists who wish to discuss,

rigorously but open-mindedly, their latest research in this emerging field. Relevant topics include all domains in which tenets of economic theory have been seriously and systematically challenged:

*Experimental economics and neuro-economics; bounded rationality, learning and preference formation; choice under uncertainty and over time; reciprocity and social preferences; satisfaction, happiness and emotions; the psychology of economic behaviour; applications of behavioural economics to finance, consumption and saving, game theory, industrial and labour relations, public economics, health, education, organisations and institutions, etc.*

The IAREP-SABE Conference on behavioural economics and economic psychology will meet in Paris in 2006, under the auspices of the University of Paris 1 and the University of Paris 5. All sessions will take place in the premises of Panthéon and Sorbonne, in the heart of the 'Quartier Latin'.

### Highlights of the Conference:

- The conference will open on **IAREP's Daniel Kahneman lecture** which will be exceptionally delivered by **Daniel Kahneman** himself.
- In commemoration of the fact that a Nobel Prize in Economics was given to Daniel Kahneman, a psychologist, in 2002, and to symbolize the academic reconciliation between economics and psychology, **a twin Honoris Causa Doctorate will be attributed to Daniel Kahneman** (Princeton University) on this occasion in the presence of participants to the conference: one **in economics** from Panthéon-Sorbonne University (Paris I) and one **in psychology** from René Descartes University (Paris V).
- **SABE's Herbert Simon lecture** will be delivered by **Werner Güth** (Max Planck Institute) who will present new experiments on "satisficing".
- Our **guest lecture** will be delivered by **Antonio Damasio** (Iowa University) who will be given the rare opportunity to defend "Descartes' error" on the premises of René Descartes (Paris 5) University.
- **An evening cruise on the Seine** hosting a memorable gala dinner will be organized for participants and accompanying persons.

### Best Student Paper Prize:

PhD students are encouraged to participate in the contest for the best student paper. The prize, sponsored by Elsevier Scientific (Publisher of the Journal of Economic Psychology), consists in a prize of 800€ and a year's subscription to the Journal of Economic Psychology. A Selection Committee will be especially nominated for this by the International Scientific Committee.

### Best Posters Contest:

Posters are most welcome. There will be a special poster session and the three best posters will be elected by all conference participants and receive a special prize.

## Provisional Programme

### ☒ Wednesday July 5, 2006

8.00	Registration Opening
9.00:13.00	Parallel sessions
13.00:14.00	Lunch break
14.00:16.00	Parallel sessions
16.00:19.00	Opening Ceremony and Delivery of the honoris causa doctorates, <b>Daniel Kahneman's lecture</b> (lecture hall Richelieu in Sorbonne)
19.30:21.00	Reception in the Honour Hall and the René Descartes University's Courtyard

### ☒ Thursday July 6, 2006

8.00:9.00	Registration Opening
9.00:11.00	Parallel sessions
11.00:11.30	Coffee break
11.30:12.30	Herbert Simon's lecture by <b>Werner Güth</b>
12.30:14.00	Lunch break
14.00:16.00	Parallel sessions
16.00:16.30	Coffee break
16.30:18.30	Parallel sessions

### ☒ Friday July 7, 2006

9.00:11.00	Parallel Sessions
11.00:11.30	Coffee break
11.30:12.30	Keynote lecture by <b>Antonio Damasio</b>
12.30:14.00	Lunch break
14.00:16.00	Parallel sessions
16.00:16.30	Coffee break

16.30:18.30 Parallel sessions  
20.00:22.30 Gala Dinner and cruise on the Seine

☒ **Saturday July 8, 2006**

9.00:10.00 SABE and IAREP General Meetings  
10.00:10.30 Coffee break  
10.30:13.00 Parallel sessions  
13.00:14.00 **Round-table session** (sandwiches will be distributed to attendees)  
14.30:18.30 Parallel sessions  
18.45:20.00 Poster Prizes and reception

**Registration, Accommodation and more information:**

Please consult the **Conference Website:**

<http://team.univ-paris1.fr/iarep-sabe2006>

**or contact** MCI France – 24 rue Chauchat – 75009 Paris - France

**Phone:** +33(0)1 53 85 82 58      **Fax:** +33(0)1 53 85 82 83

**Email:** [iarep-sabe2006@mci-group.com](mailto:iarep-sabe2006@mci-group.com)

## **SABE 2007 Conference in New York**

The 2007 SABE Conference will be hosted by New York University in Manhattan. Doug Rebne (associated with SABE since the early 90s and a Board member at present) will coordinate the event. Coming on the heels of Paris 2006, potential for trans-Atlantic participation is high.

Plenary events and more will take place in the heart of Greenwich Village. Other sessions will take place at NYU's Midtown and/or Financial District (Downtown) facilities. To facilitate the broadest possible base of participation, dormitory accommodation will supplement the city's myriad commercial lodging possibilities.

Provisionally, the conference theme will address the impact of behavioral economics on both public and private/corporate decision-making. The organizing question being: "In historical, sectoral, international/comparative and/or methodological terms, what is the 'state-of-the-movement' in terms of its impact on economics-informed decision-making?" Essay contributions will be sought and, if the response warrants it, a volume on the topic will be produced. Of course, the conference will also serve as venue for the latest research and scholarship in behavioral economics, irrespective of topics, and published in the form of the Proceedings.

Developmentally, a key objective of the event will be to maximize student participation and interest in behavioral economics. To that end, leaders of the NYU Economics Club will participate in planning.

SABE-NYU 07 will be held in late May of 2007--this being an advantageous season for New York City and for student participation.

Comments and suggestions are most welcome and may be addressed to Doug Rebne (dr73@nyu.edu). Volunteers for service on the program committee would be much appreciated.

## **IAREP 2007 Conference in Ljubljana**

At the Prague Conference it was decided that the 2007 conference would be held in August or September in Ljubljana, Slovenia.

## **SABE Ballot for President, President-Elect, and 9 Board Members**

It is time to vote. Gary Lynne, Secretary of SABE, with the help of Nancy Rekart, has now sent out by e-mail the ballots for the SABE election. Bijou Yang Lester is the nominee for SABE President, and Mark Pingle is the nominee for SABE President-Elect. Below is biographical information for each of them along with a statement expressing their views. There are eleven candidates for nine SABE Board positions. Each candidate has provided an approximately half page biographical note (see below). All SABE members can vote either by e-mail or by regular mail. June 9, 2006 is the last day to vote. Ballots sent by regular mail must be postmarked by June 9.

### **BIJOU YANG LESTER - A BIOGRAPHICAL SUMMARY**

**5/1/2006**

#### **I. Academic Credentials:**

I earned my BA and MA in Economics from National Taiwan University before I came to the U.S.A. to pursue my AM and Ph.D. in Economics at the University of Pennsylvania under the supervision of Lawrence R. Klein.

#### **II. Career Advancement:**

I worked as an economist at the Wharton Econometric Forecasting Association for two years before I switched to academics and began my teaching at Villanova University, the Richard Stockton State College, Trenton State College and finally landed on a tenure-track position at Drexel University. Currently I am Full Professor at the Department of Economics and International Business, the LeBow College of Business, Drexel University.

#### **III. Participation in SABE:**

SABE was founded in 1986 and re-organized in 1992. I was elected to be the Treasurer in 1992. I regularly participated in the meetings organized by SABE and also in the session organized by SABE members in other organizations' annual meetings such as those of ASSA, EEA, SASE, and IAREP.

In July 2004, I organized the first joint-meeting with IAREP which was organized by SABE in Drexel University, Philadelphia. The Conference netted over \$13,000.00, substantially boosted the financial position of SABE. This might lead to some activities such as setting up workshops in behavioral economics and other activities that require larger financial inputs initially by SABE.

#### **IV. Publications:**

Up to date I have published 2 books, 120 papers in refereed economic and other social sciences journals, 16 chapters in a book, and 20 papers in proceedings.

The refereed economic journals that I have published include: *Applied Economics*, *American Journal of Economics and Sociology*, *Journal of Socio-Economics*, *Review of Social Economy*, *Atlantic Economic Journal*, *Applied Economics Letters*, *Journal of Interdisciplinary Economics*, *the American Economist*, *Journal of Business*

*Economics Research, Global Business and Economics Review, Pennsylvania Economic Review, Current Politics and Economics of Europe* and *Statistica*. Other refereed business journals include: *International Journal of Consumer Studies*.

The refereed journals of other social sciences that I have also published include: *Social Science and Medicine, Journal of Clinical Psychology, Suicide and Life-Threatening Behavior, Journal of Social Psychology, The International Journal of Social Psychiatry, Psychological Reports, Perceptual and Motor Skills, Archives of Suicide Research, European Archives of Psychiatry, Australian and New Zealand Journal of Psychiatry, Irish Journal of Psychological Medicine, New Ideas of Psychology, Crisis, Chinese Journal of Mental Health, Homeostasis, and Journal of Clinical Psychology Medicine*(in Chinese); *Computers in Human Behavior, and CyberPsychology and Behavior; Journal of Epidemiology and Community, and Social Psychiatry and Psychiatric Epidemiology; International Journal of Neuroscience, and Journal of Biosocial Science; Indian Journal of Criminology, and Medicine and War; International Journal of Contemporary Sociology, Journal of Divorce & Remarriage, and Journal of Divorce*.

Among my publications, the following includes those of top ten:

1. Yang, B. & Lester, D. "Gender Difference in E-Commerce," *Applied Economics*, 2005, 37, 2077-2089.
2. Spinella, M., Yang, B. & Lester, D. "Prefrontal Cortex Dysfunction and Income: A Study in Neuroeconomics," *Journal of Interdisciplinary Economics*, 2004, 15, 217-223.
3. Yang, B., Lo, P., & Lester, D. "Purchasing Textbooks Online," *Applied Economics*, 2003, 35, 1265-1269.
4. Lester, B. Y. & McCain, R. A. "An Equity-Based Redefinition of Underemployment and Unemployment and Some Measures," *Review of Social Economy*, 2001, 59, 133-159.
5. Lester, B. Y. "Learnings from Durkheim and Beyond: The Economy and Suicide," *Suicide and Life-Threatening Behavior*, 2001, 31(1), 15-31.
6. Lester, B. Y. "Distribution of Human Capital and Economic Growth," *Journal of Business Economics Research*, 2000-2001, 3(1/2), 1-16. [This paper was selected as the Irwin/McGraw-Hill Distinguished Paper Award, the Midwest Business Economic Association, March 1999]
7. Lester, D., & Yang, B. *Suicide and Homicide in The 20th Century*. Commack, NY: Nova Science, 1998.
8. Lester, D., & Yang, B. *The Economy and Suicide*. Commack, NY: Nova Science, 1997.
9. Lester, B. Y. "A Cross-Sectional Analysis of Part-Time Employment of Married Women in the U.S.A." *American Journal of Economics & Sociology*, 1996, 55, 61-72.
10. Yang, B. "The Economy and Suicide: A Time-Series Study of the U. S. A.," *American Journal of Economics and Sociology*, 1992, 51(1), 87-99.
11. Yang, B. & Lester, D. "New Directions for Economics," *Journal of Socio-*



*Economics*, 1995, 24, 433-446.

12. Yang, B., Lester, D., & Yang, C. "Sociological and Economic Theories of Suicide: A Comparison of the U.S.A. and Taiwan," *Social Science & Medicine*, 1992, 34, 333-334.

\*For a detailed list of my publications, please access to my website:

<http://faculty.lebow.drexel.edu/lesterb>

## **BIJOU YANG LESTER - PERSONAL STATEMENT**

**5/1/2006**

I have been SABE's Treasurer for fourteen years since its re-organization in 1992. It has been a very fulfilling experience, working with fellow behavioral economists in the organization, especially because it is a rather tight-knit, small community. It is also encouraging to observe the growing recognition of behavioral economics in the broader field. Nonetheless, there is still a lot that we, as SABE members, can do to foster its continuing growth, not in just size but in substance as well.

If SABE members elect me as President, I would propose three things that we can do immediately:

- (i) We could set up a prize, the amount to be decided by the Board members, for the best paper selected from the Ph.D. students who participate in the SABE conference. This program would attract more junior economists to our organization.
- (ii) Each year at the conference we could have one specific session that focuses on cutting-edge topics and invite the top researchers to provide the conference participants with an in-depth analysis and possible developments. The invited speakers could include not just those from the U.S. but also from the rest of world.
- (iii) The SABE Newsletter could include a section that will allow members to inform us about their promotions, relocations, new publications, or family matters such as the births of their children.

### **Mark Pingle**

#### **1. Academic history (including current academic position and rank).**

- 2002-present; Full Professor, Department of Economics, University of Nevada-Reno
- 2001-2005; Chair, Department of Economics, University of Nevada-Reno
- 1995-2001, Associate Professor, Department of Economics, University of Nevada-Reno
- 1990-1995, Assistant Professor, Department of Economics, University of Nevada-Reno
- 1989-1990, Visiting lecturer, Department of Economics, University of Southern California
- 1988-1989, Visiting lecturer, Department of Economics, Southern Oregon State College
- 1985-1989, Teaching and Research Assistant, Department of Economics, University of Southern California
- 1983-1984, Teaching Assistant, Department of Economics, University of Southern California

#### **2. Participation in SABE or related behavioral economic activities.**

- SABE Board Member since 2001.

- Member of Society for the Advancement of Behavioral Economics since 1988
- “Deliberation cost as a foundation for behavior economics, 14th meeting of the *Society for the Advancement of Behavioral Economics*, Philadelphia, PA, July, 2004.
- “Examining the Impact of Relative Standing Using an Ultimatum Bargaining Game Experiment,” 13th meeting of the *Society for the Advancement of Behavioral Economics*, Lake Tahoe, Nevada, July, 2003.
- “Aspiration Uncertainty: An experimental examination of its effect on decision-making.” Annual Meeting of the Society for the Advancement of Behavioral Economics, ASSA Meetings, Atlanta, GA, January 3, 2002 “Exploring bounded rationality with experimental and computational methods.” University of Hawaii Seminar, Honolulu, HI, December 12, 2001.
- “The effects of worker unemployment payments and employer job vacancy payments: Some experimental and computational evidence,” Annual Meeting of the Society for the Advancement of Behavioral Economics, ASSA Meetings, New Orleans, LA, January 6, 2001.
- “What motivates positional concerns?” 25th Annual Colloquium on Research in Economic Psychology and Conference 2000 for the Society for the Advancement of Behavioral Economics, Baden, Austria, July, 12-16, 2000.
- “What motivates positional concerns?” 12th Annual Meeting of the Society for the Advancement of Socioeconomics, London, England July 7-10, 2000
- “Endogenous Formation of Market-Making Intermediaries,” Presented at the 8th Annual International Conference on Socio-Economics; Geneva, Switzerland; July 12-14, 1996.
- “Imitation Versus Rationality: An Experimental Perspective on Decision-making,” Meetings of the Society for the Advancement of Socioeconomics, Irvine, CA: March 29, 1992.
- “Economizing Economizing,” Society for the Advancement of Behavioral Economics Conference, San Diego, CA, June 15-17, 1988.

3. Publication history: number of articles and books published, journals published in, sample of recent and ‘best’ publications.

Pingle, M. (forthcoming) Deliberation cost as a foundation for behavior economics. An invited chapter to appear in *Foundations and Extensions of Behavioral Economics: A Handbook* edited by Morris Altman and published by M.E. Sharpe Publishers.

MacLeod, B., and Pingle, M., “Aspiration Uncertainty: Its Impact on Decision-Performance and Process,” *Journal of Economic Behavior and Organization* 56, 2005, 617-629.

Pingle, M. and L. Tesfatsion, 2003, “Evolution of Worker-Employer Networks and Behaviors under Alternative Non-Employment Benefits: An Agent-Based Computational Study,” in Anna Nagurney (Ed.), *Innovations in Financial and Economic Networks*, Edward Elgar Publishers, Cheltenham, U.K, 256-283.

Mitchell, M. and M. Pingle, 2002, “What Motivates Positional Concerns for Income,” *Journal of Economic Psychology* 23, 2002, 127-148.

Pingle, M., 2000, “The Effect of Decision Costs on the Formation of Market-Making Intermediaries: a pilot experiment” *Journal of Economic Behavior and*

Organization 41, 1-24.

Pingle, M., 1997, "Submitting to Authority: An Experimental Examination of its Effect on Decision-Making," *Journal of Economic Psychology* 18, 45-68.

Day, R.H. and M. Pingle, 1996, "Modes of Economizing: Experimental Evidence," *Journal of Economic Behavior and Organization* 29, 191-209.

Pingle, M., 1995, "Imitation Versus Rationality: An Experimental Perspective on Decision-Making," *Journal of Socio-Economics* 24:2, 281-315.

Pingle, M., 1992, "Costly Optimization: An Experiment," *Journal of Economic Behavior and Organization*, 17 (1992), 3-30.

Day, R. and M. Pingle, 1991, "Economizing Economizing," In R. Frantz, H. Singh, and J. Gerber (Eds.), *Handbook of Behavioral Economics*, Volume 2B, JAI Press, Greenwich, CT, 509-522, 1991.

#### **4. Statement to SABE members**

SABE has long been composed of members who recognize the value of moving beyond traditional economic assumptions so as to enrich economic analysis with methods applied in other social science disciplines. As time has passed, the discipline of economics has been catching up to SABE, so that now behavioral economics has become much more main stream. Because SABE has been foundational and at the forefront of expanding the discipline of economics in the behavior direction, it is reasonable that SABE continue to grow and eventually become the primary and preeminent academic organization for researchers exploring economic questions while using multidisciplinary techniques.

I see the primary organizational challenge for SABE to be related to the fact that behavioral economics is so broad. Many of the largest and most vibrant academic organizations are organized around a particular technique or a particular focus of study (i.e., more narrow than behavioral economics has become). If elected into a higher leadership position for SABE I would want to work hard at finding ways to increase the ability of SABE to deliver value added to its members. My sense is that being effective at this will involve identifying various specializations under the behavioral umbrella, using SABE as an umbrella organization to facilitate networking and research activity within each specialized behavioral area, and build momentum for the SABE organization as a whole by facilitating and encouraging the interaction of all researchers of a behavior bent in these differing behavioral areas (e.g. at conferences). A specific goal would be to increase the membership of SABE to a point where SABE is recognized and holds regular sessions at the ASSA annual meetings.

## SABE Ballot for 9 Board Members

Those standing for board membership have supplied the following brief biographies.

### **Morris Altman**

Involved with SABE since 1988 in various capacities, most recently as President. I was Co-Editor of the Newsletter in its formative years. I've also organized most of SABE's ASSA poster sessions since its inception. Professor of Economics at the University of Saskatchewan and Head for the past twelve years. I am Editor of the *Journal of Socio-Economics* (Elsevier Science) and former Associate Editor of the *Journal of Economic Psychology*. I've published over sixty refereed papers on behavioral economics, economic history and empirical macroeconomics and three books in economic theory and public policy. Most recently I've have published *A Handbook of Contemporary Behavioral Economics: Foundations and Developments* and *Worker Satisfaction and Economic Performance* with M.E. Sharpe.

Articles published in: Journal of Socio-Economics, Kyklos, Journal of Economic Psychology, Journal of Economic Issues, Challenge, Ecological Economics, Economic and Industrial Democracy: An International Journal, Review of Income and Wealth, Canadian Journal of Economics, Canadian Public Policy, Eastern Economic Journal, Journal of Post-Keynesian Economics, Global Business and Economics Review, Review of Social Economics, Forum for Social Economics, International Journal of Social Economics, Encyclopaedia of Political Economy, Agricultural History, Social History/Histoire Social, William and Mary Quarterly, Canadian Historical Review, Journal of Economic History, Explorations in Economic History, Historical Reflections, American Journal of Canadian Studies.

### **Ofer H. Azar**

**Academic history:** Ph.D. in economics, Northwestern University, 2004. Lecturer (equivalent to an assistant professor in the US) in Ben-Gurion University of the Negev, Israel, 2004-current.

#### **Participation in SABE and behavioral economics activities:**

\* Guest co-editor of a special issue of the *Journal of Economic Psychology* (in preparation); seminar organizer and Webmaster, The Decision Making and Economic Psychology Center at Ben-Gurion University of the Negev, 2005-current; member of the organizing committee of a conference on decision making and economic psychology to be held in 12/2006 in Israel.

\* Presenting in the following behavioral economics conferences (in addition to presenting behavioral economics papers in general economics conferences such as the ones of the Econometric Society and the European Economic Association): BRC conference on "Behavioral Economics and Neoclassical Economics: Continuity or Discontinuity?" Great Barrington, MA (7/2002); Conference on "Psychological Foundations of the Theory of Choice in Economics," Madrid (11/2003); SABE/IAREP 2004, Philadelphia (7/2004) (winning the 2nd place in the best student paper competition, and being chosen as one of the best 3 papers presented in the conference); ESA European Regional Meeting, Alessandria, Italy (2 presentations)

(9/2005); IAREP 2005, Prague (2 presentations) (9/2005); accepted to IAREP/SABE 2006, Paris (2 presentations) (7/2006); accepted to a workshop on Trust, Reciprocity and Social Capital, Stockholm (8/2006). \* Participating in summer schools in behavioral economics in Trento (6-7/2003) and Budapest (7/2004).

\* Refereeing for various journals, including behavioral economics journals such as the *Journal of Economic Behavior and Organization* (4 papers), the *Journal of Socio-Economics*, and the *Journal of Economic Psychology*.

\* Membership in various organizations, including SABE, IAREP, ESA, and SJDM.

### **Publication history:**

\* 15 sole-authored published and forthcoming articles since 2003, in the following journals: *Journal of Economic Behavior and Organization* (2); *Journal of Socio-Economics* (3); *Southern Economic Journal* (2); *Journal of Applied Social Psychology*; *International Journal of Social Economics* (2); *Journal of Economics*; *Applied Economics*; *American Economist* (2); *Topics in Economic Analysis & Policy*.

\* 4 published and forthcoming book reviews in the *Economic Journal* and the *Journal of Economic Psychology*.

\* 2 CD-ROMs with teaching notes, PowerPoint slides, and review questions for the textbook *Management Strategy*.

\* 15 papers in the review process (some of which received one or more revise-and-resubmit requests), in journals such as *Econometrica*, *Management Science*, *Economic Journal*, *Journal of Economic Psychology*, *Marketing Science*, *Economic Inquiry*, *Canadian Journal of Economics*, *Southern Economic Journal*, *Games and Economic Behavior*, *Journal of Business Research*, and *Economic Theory*.

\* Representative publications: Azar, Ofer H. (2004), "What Sustains Social Norms and How They Evolve? The Case of Tipping," *Journal of Economic Behavior and Organization*, 54(1), 49-64; Azar, Ofer H. (2006), "Evolution of Social Norms with Heterogeneous Preferences: A General Model and an Application to the Academic Review Process," *Journal of Economic Behavior and Organization* (forthcoming).

### **Nathan Berg**

Associate Professor of economics in the School of Social Sciences at the University of Texas at Dallas and Senior Research Scientist at the Max Plank Institute for Human Development-Berlin, Center for Adaptive Behavior and Cognition. Berg joined SABE in 2001 and has published 18 papers in behavioral economics since then, including articles in *Journal of Economic Behavior and Organization*, *Social Choice and Welfare* and *Journal of Socio-Economics*. Berg's research has shown that departures from the standard prescriptions of normative decision theory may lead to enhanced human performance at the individual and aggregate levels. In particular, his work has shown that overconfident beliefs can improve market liquidity, that peer comparisons can induce increased risk taking which leads to higher levels of aggregate wealth, and that ignoring information can be a surprisingly successful strategy in particular classes of environments. Berg's work attempts to describe and analyze decision-making environments in which axiomatic rationality assumptions are not necessary for descriptive or prescriptive purposes. Berg has applied his work on fuzziness in binary classification problems to the issue of statistical versus

economic significance and to the methodology and interpretation of survey data on race and ethnicity. Berg was a Fulbright Scholar in 2003 and his research has been cited in *Business Week*, Canada's *National Post*, *The Village Voice*, *The Advocate* and *Atlantic Monthly*.

### **Catherine Eckel**

Professor of Economics in the School of Social Sciences at the University of Texas at Dallas. Previously she was Professor of Economics at Virginia Tech, where she directed the Virginia Tech behavioral research lab, the Laboratory for the Study of Human Thought and Action. As one of four University Advance Professors, she helped implement an NSF-funded program to advance women in science and engineering careers at Virginia Tech. In 2002, she was a Fellow at the Wissenschaftskolleg zu Berlin (Institute for Advanced Study). She was Economics Program Director at the National Science Foundation (1996-98). Dr. Eckel is co-editor of the *Journal of Economic Behavior and Organization*, associate editor of *Experimental Economics*, and is on the editorial boards of the *Journal of Socio-Economics* and *Journal of Economic Psychology*.

Eckel's research is in the area of experimental economics and concerns the effect of social interaction on economic exchange. Her work is interdisciplinary, and incorporates concepts from psychology and sociology into economic research. She has published more than 45 papers in journals in economics and other fields. Sample of recent publications:

S. Ball, C. Eckel and C. Rojas. "Technology Improves Learning in Large Principles of Economics Classes: Using Our WITS." Forthcoming, *American Economic Review*, Papers and Proceedings, May, 2006.

C. Eckel and P. Grossman, "Managing Diversity by Creating Team Identity." *Journal of Economic Behavior and Organization* 58 (3): 371-392, November 2005.

C. Eckel, P. Grossman, and M. Johnston. "An Experimental Test of the Crowding Out Hypothesis." *Journal of Public Economics* 89(8): 1543-1560. August, 2005.

C. Eckel and R. Wilson, "Is Trust a Risky Decision?" *Journal of Economic Behavior and Organization* 55(4): 447-465, December, 2004.

### **Arthur H. Goldsmith**

*Jackson T. Stephens* Professor of Economics, School of Commerce, Economics, and Politics, Room 213, Washington and Lee University, Lexington, VA 24450,  
E-mail: GoldsmithA@wlu.edu

Professor Goldsmith is the *Jackson T. Stephens Professor* of Economics at Washington and Lee University where he teaches a wide range of courses including: The Economics of Race and Ethnicity, Economic Themes in Literature and Film, The Economics of Social Problems, Economic Psychology, Intermediate Macroeconomics, Labor Economics, and the Principles of Economics. His research combines insights from economics, psychology, sociology, and history to explore questions regarding wages, employment, unemployment, psychological well-being, access to health-care, and educational accumulation. He has published articles in a number of the professions leading journals including: *The Journal of Economic Literature*, the *Journal of Economic Perspectives*, *Economic Inquiry*, *Southern Economic Journal*, *Research in Labor*

*Economics*, the *Journal of Economic Psychology*, the *Journal of Socio-Economics*, the *Journal of Post Keynesian Economics*, and the *Eastern Economic Journal*. The *National Science Foundation* has supported his research on the link between skin shade and wages for blacks and Hispanics in the U.S. He is exploring also the source of the poor rate of health insurance coverage experienced by blacks, Hispanics, and immigrants in the U.S. with grant support from the *Robert Wood Johnson Foundation*. Professor Goldsmith serves on the editorial board of both the *Journal of Economic Psychology*, and the *Journal of Socio-Economics*, and has just completed a term as a member of the Board of Directors of the Southern Economics Association.

#### **Recent Publications:**

Goldsmith, Arthur H., Hamilton, Darrick, and William Darity, Jr., Forthcoming May 2006. "Shades of Discrimination: Skin Tone and Wages." *American Economic Review Papers and Proceedings*, 95(2).

Goldsmith, Arthur H., Hamilton, Darrick, and William Darity, Jr., Forthcoming, October 2006. "Does a Foot-in-the-Door Matter? White-Nonwhite Differences in the Wage Return to Tenure and Prior Workplace Experience." *Southern Economics Journal*.

Goldsmith, Arthur H., Forthcoming. "Workplace Relations," In, *International Encyclopedia of the Social Sciences*, 2nd edition, edited by William A. Darity Jr. Farmington Hills, MI: Thomson/Gale.

Goldsmith, Arthur H., Sedo, Stanley, Darity, William, Jr., and Darrick Hamilton, 2004. "The Labor Supply Consequences of Perceptions of Employer Discrimination During Job Search and On-the-Job: Integrating Neoclassical Theory and Cognitive Dissonance?" *Journal of Economic Psychology*, 25(1), pp. 15-39.

Goldsmith, Arthur H., and Jonathan R. Veum, 2002. "Wages and the Composition of Experience," *Southern Economics Journal*, 69(2), 429-443.

Goldsmith, Arthur H., Veum, Jonathan R. and William Darity, Jr., 2000. "Working Hard For the Money?: Efficiency Wages and Worker Effort," *Journal of Economic Psychology*, 21(4), pp. 351-85.

Goldsmith, Arthur H., Veum, Jonathan R. and William Darity, Jr., 2000 "Motivation and Labor Market Outcomes," 19, pp.109-46, *Research in Labor Economics*.

#### **Shoshana Grossbard**

Professor of economics at San Diego State University, a past Fellow at the Center for Advanced Studies in the Behavioral Sciences at Stanford, and founding editor of *Review of Economics of the Household* published by Kluwer Academic Publishers since 2003. Her research addresses a variety of questions related to marriage, including the determinants of fertility in marriage or out-of-wedlock. On that topic, she is working with researchers in schools of social work at Columbia University and Rutgers University in order to understand why certain mothers giving birth out-of-wedlock eventually get married to their child's father but a majority don't. With a demographer from the Institut National d'Etudes Demographiques in France, she is investigating how various legal systems affect out-of-wedlock birth rates in the Western world. She has also investigated labor supply and marriage, consumption and marriage, and the effects of marriage on productivity in the workplace and at home. Her books include *On the Economics of Marriage* (Westview Press 1993), the *Expansion of Economics* (M.E. Sharpe, 2002), and *Marriage and the*

*Economy* (Cambridge University Press, 2003). She has about 50 journal articles and book chapters, including some published in the *Journal of Political Economy*, *the American Economic Review*, and *the Economic Journal*. She has been invited to present her work in Denmark, France, Israel, and Taiwan, and in the U.S., at the Network on Family and Economy at the McArthur Foundation, at the Center for Poverty Research at the University of Wisconsin, at the University of Chicago, and at the University of Florida. She has been on the board of SABE at its inception and for most of the years of SABE's existence.

### **Simon James**

Member of SABE since 1993, a member of the Executive Board from 2000 and Editor of the SABE Newsletter since 2002. He is Reader in Economics, School of Business and Economics, University of Exeter, a Chartered Tax Adviser and Fellow of the Chartered Institute of Taxation. As a hobby he has enjoyed taking degrees part-time and he holds an MBA as well as four other masters degrees in Economics, Educational Management, Education and Law. The subject of his PhD was 'Taxation and Economic Decisions.' He has published over 50 research papers mainly concerned with tax policy and his 15 books include *The Economics of Taxation: Principles, Policy and Practice* (with Chris Nobes). Simon has also edited a four volume collection of tax papers entitled *Taxation: Critical Perspectives on the World Economy* published by Routledge in 2002 and is co-editor of *Taxation: An Interdisciplinary Approach to Research*, Oxford University Press, 2005. He has also held many research grants, including four from the Economic and Social Research Council – the latest being for £98,000 for 'Optimal Compliance Costs and Tax Simplification' over 2006/07.

### **Louis Lévy-Garboua**

Member and head of the Behavioral Economics group at the Centre d'économie de la Sorbonne (CNRS), Université Paris I (Panthéon Sorbonne), and associate Fellow at CIRANO (Centre Interuniversitaire de Recherche et d'Analyse des Organisations), Montréal (Canada). After graduating from Ecole Polytechnique, Paris (1965-1967) and Ecole Nationale de la Statistique et de l'Administration Economique, 1st division (1967-1969), he received his Doctorat d'Etat en Sciences Economiques at Université Paris I (Panthéon-Sorbonne) (1972). His thesis was awarded the Prize of the French Economic Association in 1973. He became University Professor in 1974 and has been Distinguished University Professor at University Paris I (Panthéon Sorbonne) since 1991. He founded and coordinates the Journées de Microéconomie Appliquée, which is often cited as the most prominent French-speaking annual conference since 1984. He is a member of SABE's board since 2003 and currently co-organizing the IAREP-SABE 2006 Conference in Paris. He published 4 books, more than 65 papers in refereed journals or books, and wrote about 30 public research reports. Recent publications include :

"Cognition in Seemingly Riskless Choices and Judgments" (with C.Montmarquette), *Rationality and Society* 8, (1996), 167-185.

"Reported Job Satisfaction: What Does it Mean?" (with C. Montmarquette), *Journal of Socio-Economics* 33, (2004), 135-154.



“Preference Formation, School Dissatisfaction and Risky Behavior of Adolescents” (with Y. Lohéac et B. Fayolle), *Journal of Economic Psychology* 27, (2006), 165-183.

“The Formation of Social Preferences: Some Lessons from Psychology and Biology” (with C. Meidinger et B. Rapoport), in S.C. Kolm and J. Mercier-Ythier (eds.), *Handbook on the Economics of Giving, Altruism and Reciprocity*, Amsterdam: Elsevier (North Holland), in press.

“Job Satisfaction and Quits” (with C. Montmarquette and V. Simonnet), *Labour Economics*, forthcoming.

### **Cornelia Ohl**

Senior Researcher at UFZ-Centre for Environmental Research Leipzig-Halle

in the Helmholtz Association, Department of Economics, PhD in economics (2002)

University of Hagen; projects: “Ecological-economic Modelling in the Development of Strategies and Environmental Policy Instruments for Species Protection“, ALTER-Net - A Long-term Biodiversity, Ecosystem and Awareness Research Network: “International Long Term *Socio*-Ecological Research (ILTSER): Criteria for LTSER site selection”, “A conceptual tool for prioritizing socio-economic drivers and pressures of biodiversity change”, “Fairness of biodiversity conservation measures” (starts 10/2006). Several presentations at e.g.: Joint meetings of International Association for Research in Economic Psychology (IAREP) and the Society for the Advancement of Behavioral Economics (SABE), e.g. at Drexel University, Philadelphia, USA, 2004 and Turku, Finland, 2002. Presentation at Second Annual Symposium on the Foundations of the Behavioral Sciences, Simon’s Rock College of Bard, Gt. Barrington, Mass., USA, 2002. Several publications in e.g.: *European Journal of Law and Economics*, 19, 2005, *International Journal of Sustainable Development*, 6(3), 2003, *Public Choice*, 111, 2002 and *Journal of Applied Social Science Studies*, 121 (1), 2001.

### **Dr. Charlotte D. Phelps**

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Charlotte Phelps is a graduate of Radcliffe College in Harvard University (B.A. magna cum laude, 1955) and Yale University (Ph.D., Economics, 1961). She has been active in the Society for the Advancement of Behavioral Economics since 1986. Her research focuses on explaining individual economic behavior with preferences measured from Thematic Apperception Tests. The TAT is a personality test based on imaginative stories written in response to picture cues. She is the author of one book “Unconscious Motivation and Economic Choice.” It is based on surveys and experimental evidence collected from her students in the early 1980’s. She estimated their Engel curves and labor supply curves, holding TAT preferences constant. She found that the TAT explained differences between transitive and intransitive choices. She tested hypotheses embedded in Becker's theory of altruism in the family with data from nationwide surveys. The results of those tests were published in articles in the *Journal of Economic Behavior and Organization*. She is currently writing a book on personality development and economic behavior in a 36-year longitudinal study archived in the Henry Murray Data Center, Harvard University. In 1998-99 she was a Visiting Fellow at Yale

University in the Departments of Economics and Psychology. In October 2003 she was visiting scholar at the Max Planck Institute for Research into Economic Systems, Jena, Germany. She was a keynote speaker at the international conference on the paradoxes of happiness in economics at the University of Milano-Bicocca (March 2003). The conferences papers were published in “Economics and Happiness: Framing the Analysis,” ed. Bruni and Porta, (Oxford University, 2005). Her research has been funded by Social Science Research Council, the Radcliffe Institute for Advanced Study, the Smith-Richardson Foundation, and grants from Temple University. She serves on the editorial boards of the Journal of Economic Behavior and Organization and the Journal of Socio-economics.

### **Douglas Rebne**

Douglas Rebne holds a B.Ed (University of Alberta), an M.Sc. ECON (London School of Economics), and a Ph.D. (UCLA). He is Professor (International Management) of the State of Baden-Wurtemberg (Germany) and Master Teacher of Business at New York University. He has been associated with SABE since the early 1990s and has presented papers at conferences in Rensselaerville (NY), Washington, D.C., Turku (Finland), and Lake Tahoe (NV). His research interests are in the areas of technical-professional labor markets, technology management, and the behavioral economics of leadership. He has published approximately 20 articles, books and monographs, with venues including Decision Sciences, Socioeconomic Policy, Higher Education Quarterly, and Intelligent Systems in Economics, Finance & Accounting. His most recent major work (2005) is Leadership & Management: A Personal-Professional Approach (NY: Socioeconomic Education Fdn.). He is currently a member of the Board and will be coordinating the SABE 2007 Conference in New York City.

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