

# THE SABE NEWSLETTER

THE SOCIETY FOR THE ADVANCEMENT OF BEHAVIORAL ECONOMICS

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## 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.

Website: <http://www.sabeonline.org>

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Editor: Giuseppe Attanasi

University of Strasbourg

Bureau d'Economie Théorique et Appliquée (BETA)

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**Contributions for the next issue are very welcome** – email: [attanasi@unistra.fr](mailto:attanasi@unistra.fr)

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## SABE Executive Committee and Board

### *Executive Committee:*

<b>President:</b>	<a href="#">Gerrit Antonides</a>	(gerrit.antonides@wur.nl)
<b>Secretary:</b>	<a href="#">Shabnam Mousavi</a>	(shabnam@jhu.edu)
<b>Treasurer:</b>	<a href="#">John Smith</a>	(smithj@camden.rutgers.edu)
<b>Newsletter Editor:</b>	<a href="#">Giuseppe Attanasi</a>	(attanasi@unistra.fr)
<b>Webmaster:</b>	<a href="#">Reza Kheirandish</a>	(rezakheirandish@mail.clayton.edu)

**Board Members (2010-2014):** Morris Altman, Ofer Azar, Gary Charness, Nathan Berg, Simon Gachter, Shoshana Grossbard, Louis Lévy-Garboua, Charlotte Phelps, Amnon Rapoport.

**Board Members (2012-2016):** Gerrit Antonides, Alexis Belianin, Pablo Branas-Garza, Christian Cordes, Angela de Oliveira, Roger Frantz, Cornelia Ohl, Mark Pingle, Jean-Robert Tyran.

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As editor of the SABE newsletter, let me emphasize the invitation above for more contributions. They would be very welcome and can be sent to me at [attanasi@unistra.fr](mailto:attanasi@unistra.fr).

*Giuseppe Attanasi*

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## SABE Country Representatives

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SABE Country Representatives are SABE members whom you can contact so as to obtain information about SABE activities in your Region and/or to organize activities within SABE and/or with the support of SABE in your Region. The current SABE Country Representatives are:

**Australia:** [Gigi \(Jennifer\) Foster](#) (University of New South Wales)

**Brazil:** Flavia Possas, and Bruno Vio (Gestão Origami, São Paulo)

**Canada:** [Sonja Novkovic](#) (Saint Mary's University, Halifax, Nova Scotia)

**China:** [David Ong](#) (Peking University HSBC School of Business)

**China:** [Shirley Wang](#) (Renmin University of China, Beijing)

**France:** [Giuseppe Attanasi](#) (University of Strasbourg)

**Germany:** [Christian Cordes](#) (University of Bremen)

**Israel:** [Ofar Azar](#) (Ben-Gurion University of the Negev)

**Italy:** [Francesco Scacciati](#) (University of Turin)

**New Zealand:** [Morris Altman](#) (Victoria University of Wellington)

**Poland:** [Ewa Gucwa-Leśny](#) (University of Warsaw)

**Portugal:** Francisco Garcia dos Santos (NECO - Center for Behavioral Economics, Lisboa)

**Russia:** Alexis Belianen (National Research University, Higher School of Economics)

**Taiwan:** [Shu-Heng Chen](#) (National Chengchi University, Taipei)

**Uruguay:** Hugh Schwartz (University of the Republic, Montevideo)

**UK:** [Simon James](#) (University of Exeter)

**US (Eastern Region):** [Bijou Yang Lester](#) (Drexel University, Philadelphia)

**US (Southern Region):** [Shabnam Mousavi](#) (Johns Hopkins Carey Business School, Baltimore)

**US (Western Region and WEAI Coordination):** [John Ifcher](#) (Santa Clara University)

**US (AAEA-IBES Coordination):** [Gary D. Lynne](#) (University of Nebraska-Lincoln)

**Venezuela:** [Klaus Jaffe](#) (Universidad Simón Bolívar, Caracas)

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## SABE President Communication

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### From the President's Chair

Dear SABERs,

It is a great honor to be president of SABE and I am dedicated to fulfill my duties in the next two years, including the organization of the SABE-IAREP conference in 2016.

First of all, I thank Ofer Azar for his effort as the former SABE president. He received a plaque as a token of appreciation from SABE at the Lake Tahoe conference. The 2014 conference, organized by Mark Pingle and his team, was excellent, and included a wonderful boat trip on the lake. Thank you once more, Mark! More about the conference is to be found in this newsletter. A pleasant surprise was the relatively large number of Europeans, especially Germans. The organization of the 2015 conference in Sibiu, Romania, is now gathering speed. I hope to see many SABERs there, early September.

What are my hopes and expectations for SABE in the next two years? One of my hopes is that the organization will continue to grow. We will put effort in organizing workshops and young researchers events, in addition to the annual conferences, to stimulate growth. One observation is the increasing interest of policy makers in behavioral economics, as evidenced by Behavioral Insights Teams in the UK, the White House, and other places as well. I expect this trend to continue, and hope that SABERs will contribute by sharing their knowledge and expertise with policy makers. The trend will also be challenging, since it will bring experimental lab methodology into the field. This offers opportunities to expand our knowledge and methodologies in new research areas. Also, new members may be attracted by these developments.

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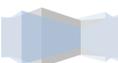
Another issue I hope to pursue is better understanding of desires and opinions of SABE members. To this end, we will run a little survey via our mailing list. Please, respond when you find it in your mailbox. Hopefully, it will contribute to taking the right actions at the right times by our board.

I am wishing you all happy end-of-year holidays, and good luck with your research efforts. I am looking forward to exchanging ideas with you in the future.

Best,

*Gerrit Antonides*

*SABE President*



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## 2015 IAREP – SABE - ICABEEP Joint Conference

### “Psychology and Economics together for a better life”

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Location: **Sibiu, Romania**

Conference Dates: **September 3–6, 2015**

*Late Submission Deadline:* **March 31, 2015**

Info: [www.epia.ro](http://www.epia.ro)

Dear Colleagues and Friends,

The **2015 joint IAREP ([iarep.org](http://iarep.org)) - SABE ([sabeonline.org](http://sabeonline.org)) – ICABEEP ([www.iarep.org/ICABEEP.htm](http://www.iarep.org/ICABEEP.htm)) conference** will be held in Sibiu at Lucian Blaga University of Sibiu ([www.ulbsibiu.ro](http://www.ulbsibiu.ro)). Sibiu is a very nice city in Transylvania – the mysterious land “beyond the woods” and the birthplace of Dracula’s legend. The region is one of the top tourist destinations in East Europe and we hope to have the chance of meeting you here next year.

**The submission** for the conference is open from November 15, 2014. Single papers as well as symposium session may be submitted. You can submit extended abstracts (up to 1600 words long) through the conference website [www.epia.ro](http://www.epia.ro) by the end of March 2015. Individual papers or posters and proposals for specific sessions may be on any subject within Economic Psychology and Behavioural Economics.

**A Scientific Committee** will review the abstracts and all authors will be notified by the end of April 2015 whether their paper has been accepted for either an oral or poster presentation at the conference. Full texts of accepted papers will be included in the Conference Proceedings if received by the end of May and if the registration fee has been paid by the 15th of June.

The conference will host several distinguished lectures: **The Kahneman lecture, to be delivered by Paul Dolan**, The London School of Economics and Political Science; and **The Herbert Simon lecture, to be delivered by Amnon Rapoport**, University of California, Riverside. Another keynote address will be given by **Barry Chiswick**, George Washington University.

In addition, the conference includes:

- **An early researcher workshop** (Chair: Morris Altman, Newcastle Business School, UK); (see further information below)
- **A getting published workshop** (Chair: Maarten van Twisk, Erik Hoelzl and Erich Kirchler of JoEP);

- **The announcement of the winner of the IAREP/SABE/ELSEVIER student paper award** (see call for papers below).
- **Special sessions/symposium** (Please suggest any other theme of interest!):
- Cognitive Time Distortion (Chair: Fabian von Schéele, Linnaeus University Sweden);
- 50 Years of Harvey Leibenstein's X-Efficiency Theory and an Advancement of Behavioral Economics (Chairs: Morris Altman, Roger Frantz, SABE Board);
- Household Economics (Chair: Shoshana Grossbard, editor *The Review of Economics of the Household* (REHO));

For further information, and regular updates about the conference arrangements, please check the website [www.epia.ro](http://www.epia.ro). You can always contact the organizing committee by email: [eugeniordanescu@yahoo.com](mailto:eugeniordanescu@yahoo.com).

*We are looking forward to meeting you in Sibiu, Transylvania, Romania.*

**Eugen Iordanescu** (Conference organizer)

**Ellen K. Nyhus** (President of IAREP)

**Gerrit Antonides** (President of SABE)

**Ofer Azar** (Chairperson of the Executive Committee of ICABEEP)

### ***IAREP/SABE Workshop for New Researchers Romania (Sibiu) 2015***

This workshop is open to new researchers (age is not important) who submit a paper to the conference (priority will be given to PhD students or newly-minted PhDs). Each new researcher will be assigned a senior researcher who will comment on their paper and will be given the opportunity to present the core of their findings as well as to discuss their research both among themselves and with senior researchers. Each new researcher will have 10 minutes to present, and the senior researcher will provide 5-10 minutes of comments. Each presentation concludes with an open discussion amongst workshop participants. Complete papers **MUST** be available to all participants at least 3 weeks prior to the workshop. Participants are expected to present their paper in the main conference as well. This workshop begins in the morning of September 3, 2015, prior to the beginning of the formal IAREP/SABE/ICABEEP conference, which takes place from the evening of September 3, 2015. (Contact: Morris Altman, and please send your email to both [morris.altman@vuw.ac.nz](mailto:morris.altman@vuw.ac.nz) and [morris.altman@newcastle.edu.au](mailto:morris.altman@newcastle.edu.au)).

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***The Elsevier/IAREP/SABE/ICABEEP Best Student Paper Competition 2015***

We would like to encourage students to take the chance and participate in the Best Student Paper Competition 2015! The Best Student Paper Competition is traditionally tendered on IAREP / SABE conferences each year. Elsevier, the publisher of the Journal of Economic Psychology and the Journal of Behavioral and Experimental Economics, sponsors the prizes.

The winner of the Elsevier/IAREP/SABE/ICABEEP Best Student Paper Competition 2015 receives:

**- 1,000 € and a year's subscription to either the Journal of Economic Psychology or the Journal of Behavioral and Experimental Economics.**

The second and third place winners will receive a year's subscription to either the Journal of Economic Psychology or the Journal of Behavioral and Experimental Economics.

A prize committee of senior members of IAREP and SABE will adjudicate the submitted papers. The criteria will be the following: (a) interest of subject area; (b) quality of research; and (c) quality of writing.

To be eligible for the prize the student author must register for the SIBIU 2015 conference in Romania (September 3-6, 2015) and present her/his paper. Further details, e.g. the rules of participation, will be made available on the conference website (<http://www.epia.ro>).

***We are looking forward to receiving your contributions!***

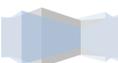
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**IAREP, SABE and ICABEEP**

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## PREVIOUS CONFERENCES (2014): Reports

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### SABE Annual Conference “Stretching Behavioral Economics”

*Harveys Lake Taohe (Nevada), July 21–24 2014*

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#### Summary of the Conference and Pre-Conference Workshop

SABE Lake Tahoe 2014 included both the annual conference for SABE, July 21-July 24 and a preconference workshop on July 21. There were 131 conference participants in total, and 21 of these were younger scholars attending the pre-conference workshop.

The preconference workshop was sponsored not only by SABE but also by ICABEEP (The International Confederation for the Advancement of Behavioral Economics and Economics Psychology) and by the Integrative Neuroscience group at the University of Nevada, Reno Center of Biomedical Research Excellence. It provided participants with the opportunity to present their own research and get feedback from journal editors (thanks to Ofer Azar, Morris Altman, Barkley Rosser). It also provided exposure to neuroscience and neuro-economics. Paul Zak and Gideon Nave made plenary presentations. Jacqueline Snow and her University of Nevada Reno team provided hands on workshop segments on some neuroscience tools. Lunch at the world famous Harrah’s National Auto Museum provided participants the opportunity to see hundreds of old cool cars and trucks.

The conference itself featured plenary presentations by Paul Zak, Vernon Smith, and Rachel Croson. Paul Zak emphasized that economics, as a social science, needs to put more emphasis on understanding human beings as social animals. Vernon Smith emphasized the significance of the housing market as an overall economic indicator, particularly important for understanding recessions and the recoveries from recessions. Rachel Croson stressed that behavioral economics is making economics into an imperial discipline, extending economics effectively into varied fields and extending our understanding of social behavior in doing so.

There were roughly 120 general conference presentations. There were special sessions on the Science of Philanthropy, organized in advance by Anya Samek. The conference theme of “stretching behavioral economics” was respected in that applications were presented in a wide range of contexts: The household, health care, language, labor markets, public finances, norm formation, the environment, social preferences, human capital, and neuro-economics. The typical general session was well attended.

Lake Tahoe is the number one outdoor tourist destination in the world, and conference participants took advantage of this natural wonder. Wednesday afternoon was designated free time. Many attendees went on the organized hike, trekking up the South Side of the Lake Tahoe Basin to enjoy the views. About 40 participants went on the prearranged Dinner Cruise, which provided the opportunity to get out on the water and see the famous Emerald Bay up close and personal. Many others just enjoyed time with new and old friends at one of the nice spots around the lake.

A successful conference always requires the work of many hands and minds. While I organized much, I greatly benefitted from the insights, recommendations and help of our then SABE president, Ofer Azar. Certain grad assistants and students of mine were also key. (Thanks Nate Wiseman, Jeff Stroup, Dimitra Papadovasilaki, and Rattaphon Wuthisatian, Rachel Flanigan.) Certain members of the University of Nevada Reno faculty also offered significant help with key activities. (Thanks Jim Sundali, Mehmet Tosun, Federico Guerrero.) Our University of Nevada Reno Economics Department administrative assistant, Theresa Moser, was the goddess of organization. I also appreciated the good service provided by Harvey's Hotel, especially the work of Paula Scardi.

A fun fact, which only a few attending the conference have since learned, is that I could not find my truck when I went to load it up at the end of the conference. It had been stolen. It turned up the next day, not too damaged, and now it is fixed. So, in addition to meeting many good scholars, catching up with old friends and meeting new ones, and having the satisfaction of organizing a good conference, I got a new car stereo out of the deal. Life is good.

***Mark Pingle***

*SABE Lake Tahoe 2014 Conference Organizer*

*SABE Board Member*

*University of Nevada, Reno, USA*

**Impressions from SABE Conference Lake Tahoe**

I had a really good time at the SABE conference at Lake Tahoe in July this year. The conference brings together those working in different areas of behavioural economics and so provides a good platform to meet others working related fields. Personally, I learned a lot, especially about methods that are taken from subjects other than economics. Lake Tahoe is a beautiful part of the US and it was very nice to have free time during the conference during which we could enjoy the lake and surrounding areas.

During the pre-conference workshop for young researchers we were shown the neuro-lab and were introduced to different methods of measuring brain activity. This was very interesting to me, as I had not worked in this field before. At the same time the workshop provided a nice and relaxed atmosphere to meet other young researchers.

***Antonia Grohmann***

*PhD Student, Leibniz University, Germany*

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**SABE Session in WEAI (Western Economic Association International) Conference**

*Grand Hyatt Seattle, June 27 – July 1 2014*

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The 89th Annual conference of the Western Economic Association took place in Denver, Colorado from June 27 to July 1, 2014. The Society for the Advancement of Behavioral Economics organized five sessions during this conference.

Scholars came from many institutions across the U.S. (Cornell University, University of Southern California, Santa Clara University, University of Montana, Colorado State University, Columbia University, Tulane University, Emory University, Haverford College, University of Hawaii at Manoa, Massachusetts Institute of Technology, Lafayette College, University of Pittsburg, University of Maine, Westfield State University, University of Montana, George Mason University, and University of Maryland, College Park ) as well as from across the globe (University of Calgary, Heinrich-Heine University, Dusseldorf, European Bank for Reconstruction and Development, University of Hamburg, University of Paderborn).

There were five sessions in which 15 papers were presented. Session titles included: Risk Preference, Self-Control, and Confidence; Reciprocity, Inequality, and Stress; Information, Preferences, and Economics Education; Happiness, Households, and Climate; and Time Preferences, Social Preferences, and Crime.

***John Ifcher***

*SABE Western Representative*

*Santa Clara University*

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## Workshop in Experimental Methods for Research in Social Science and Business

*Australian School of Business, Sydney, November 6 2014*

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The ASBLab at UNSW has hosted a half-day Workshop in Experimental Methods for Research in Social Science and Business on Thursday, November 6th.

Academics from across the business disciplines and social sciences who are interested in experimental methods and interdisciplinary exchange have been welcomed. Both faculty and PhD students from across Australia have attended the workshop, and there has been plenty of time for informal networking.

The scientific program included three thematic sessions and a final panel session.

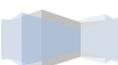
The three thematic sessions were:

- **Field and Lab Experiments.** Facilitator: *Andreas Ortmann*
- **Judgement and Decision-Making.** Facilitator: *Christina Anthony*
- **Interdisciplinary Experiments.** Facilitator: *Nick Wang*

The topic of the panel session was “**What makes a worthwhile experiment?**”, with *Gigi Foster* as moderator.

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## **The New Policy ABsC Conference** **“5 years of Applied Behavioral sCience in Public Policy”**

*Roskilde University. Denmark, June 27 2014*

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On 27 June 2014, the conference “The New Policy ABsC: 5 years of Applied Behavioral sCience in Public Policy” took place at Roskilde University in Denmark.

The conference was organised by Pelle Guldborg Hansen (Roskilde University), Alberto Alemanno (HEC Paris) and Lucia A. Reisch (CBS / CCMP).

For the past several years, the interest in regulation and policy based on behavioral science has increased within research, business and politics. The event reviewed five years applied behavioral science and its influence on policy-making.

The conference was attended by internationally well-known speakers such as the authors of the bestseller “Nudge – Improving Decisions about Health Wealth and Happiness”, Cass R. Sunstein and Richard Thaler, as well as Owain Service from the British Behavioral Insights Team in addition to high-ranked representatives of the OECD, the JRC and the DG Sanco.

The event was the start for The European Nudge Network (TEN) at the same time. The network aims to serve as an information and exchange platform. In addition it supports new national initiatives following the example set by the Danish Nudging Network.

***Lucia A. Reisch***  
*Copenhagen Business School*

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**BABEEW (Bay Area Behavioral and Experimental Economics Workshop)**

*University of San Francisco, May 3 2014*

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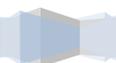
The Bay Area Behavioral and Experimental Economics Workshop (BABEEW) was held on May 3<sup>rd</sup>, 2014, at Stanford University. 50 scholars participated in the workshop and 36 presented their research.

The goal of the workshop was to create a welcoming scholarly environment in which behavioral and experimental economists from the Bay Area and beyond could share their research and ideas. Scholars came from Bay Area institutions (including Stanford, UC Santa Cruz, Santa Clara University, and UC Berkeley) as well as many other institutions (including Caltech, Claremont University, UC Santa Barbara, Chapman University, UC San Diego, University of Nevada, Utah State University, Tufts University, Cal Poly, UC Davis, UC Irvine, University of Southern California, Princeton University, and UC Los Angeles).

There were four parallel sessions in which 36 papers were presented. Session titles included: Beliefs, Auctions, Behavioral Finance, Field Experiments, Social Preferences, Structure of Preferences, and Social Interactions. There was also well-attended workshop dinner. Our thanks go out to the scientific committee including Alessandra Cassar, Dan Friedman, John Ifcher, Linda Kamas, and Charles Sprenger.

**John Ifcher**

*SABE Western Representative  
Santa Clara University*



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## Workshop on Subjective Expectations and Probabilities in Economics and Psychology

*University of San Francisco, March 27–28 2014*

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The ESRC Centre for Microsocial Change (MiSoc) and the Inter-University Centre on Risk, Economic Policies, and Employment (CIRPÉE) and the Centre for Decision Research of Leeds University held a Workshop on Subjective Expectations and Probabilities in Economics and Psychology on March 27-28 2014 at the Institute for Social and Economic Research, University of Essex, Colchester, UK.

The workshop was organized by Charles Bellemare (Laval University), Wandi Bruine de Bruin (Leeds University) and Adeline Delavande (University of Essex).

The workshop brought together researchers from the field of Economics and Psychology analyzing subjective expectations and subjective probabilities in their work. Topics included issues related to measurement, expectations formation, use of expectations in econometric models and substantive applications such as education choice and retirement decisions.

Keynote speeches were delivered by Charles Manski (Northwestern University) and Baruch Fischhoff (Carnegie Mellon University). The event was organised by Charles Bellemare (Laval University), Wandi Bruine de Bruin (Leeds University) and Adeline Delavande (University of Essex).

Funding came from The ESRC Research Centre on Micro-social Change, the Inter-University Centre on Risk, Economic Policies, and Employment, the Centre for Decision Research at the University of Leeds, as well as the International Association for Research in Economic Psychology (IAREP), Society for the Advancement of Behavioral Economics (SABE) and The International Confederation for the Advancement of Behavioral Economics and Economic Psychology (ICABEEP).

The complete program can be found on the workshop website:  
<https://www.iser.essex.ac.uk/2013/10/09/misoc-workshop-on-subjective-expectations-and-probabilities-in-economics-and-psychology>

***Wandi Bruine de Bruin, Adeline Delavande***  
*Workshop organizers*

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## NEXT CONFERENCES (2015) by deadline

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### Southern Europe Experimentalists Meeting

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Location: **Maspalomas, Gran Canaria, Spain**

Conference Dates: **February 5-7, 2015**

*Submission Deadline:* **November 28, 2014**

Info: [www.grxworkshop.com/seet](http://www.grxworkshop.com/seet)

The Experimental Community of Southern Europe is pleased to announce the 6th Southern Europe Experimental Team's Meeting, organized by Luís Santos-Pinto (University of Lausanne). The meeting will be held in Maspalomas, Gran Canaria (Spain) from the 5th to the 7th of February, 2015.

The meeting mainly promotes active interaction among researchers in experimental economics, behavioral economics and related areas. We also encourage theoretical contributions. A list of potential topics/sessions includes (behavioral) game theory, social preferences, risk attitudes, incentives, markets, field experiments, industrial organization, labor & gender economics, networks, neuroeconomics, among others.

Prospective contributors are invited to submit abstracts of their papers through the registration form at the SEET website by November 25, 2014.

#### Scientific committee

Giuseppe Attanasi (University of Strasbourg), Antoni Bosch (U. Pompeu Fabra & ICREA & BGSE), Pablo Brañas-Garza (Middlesex University London), Enrica Carbone (Seconda Univ. Napoli), Giorgio Coricelli (U. of Southern California), María Paz Espinosa (U. del País Vasco & Bridge), Ayca Ebru (Istanbul Bilgi University), Antonio Filippin (Univ. Milano), Aurora García-Gallego (LEE U. Jaume I), Nikolaos Georgantzís (University of Reading & LEE U. Jaume I), Penelope Hernández (LINEEX, ERICES & U. Valencia), Alessandro Innocenti (U. Siena), Natalia Jiménez (GlobE & U. de Granada), Jaromír Kovárík (U. del País Vasco & Praveen Kujal (Middlesex University London), Luigi Luini (U. Siena), Debrah Meloso (Rosemarie Nagel (U. Pompeu Fabra & ICREA & BGSE), Giovanni Ponti, (LUISS, Rome & U. Alicante), Luís Santos-Pinto (University of Lausanne), Patrizia Sbriglia (Seconda Univ. Napoli).

#### Conference organizer:

Luís Santos-Pinto ([LuisPedro.SantosPinto@unil.ch](mailto:LuisPedro.SantosPinto@unil.ch))

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## Antigua Experimental Economics Workshop & Conference

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Location: **Antigua, Guatemala**

Conference Dates: **February 26-28, 2015**

Pre-conference Workshop Dates: **February 24-26, 2015**

*Submission Deadline:* **December 10, 2014**

Info: [www.cvs.ufm.edu/antigua](http://www.cvs.ufm.edu/antigua)

Centro Vernon Smith de Economía Experimental is pleased to announce the **3<sup>rd</sup> Antigua Experimental Economics Conference** to be held in Antigua Guatemala, February 26th-28th 2015.

This conference aims to bring together experimentalists from, doing research in, or with ties to, Latin America. The main objective is to help strengthen the Latin American experimental economics community and ensure that Latin American research is on the frontier.

### **Keynote speakers:**

**Jordi Brandts** (Instituto de Análisis Económico and Barcelona Graduate School of Economics),

**Ernesto Reuben** (Columbia University)

**Markus Mobius** (Microsoft Research).

Researchers using lab or field experiments are invited to submit an electronic abstract (preferably with an attached paper).

In addition, it will take place the **Antigua Experimental Economics Workshop** (February 24-26th) aimed at graduate students or researchers interested in learning more about using experimental methods for research. Workshop participants are encouraged to stay and attend the Conference following the conclusion of the Workshop.

### **Conference organizer:**

Diego Aycinena

Lucas Rentschler ([lrentschler@ufm.edu](mailto:lrentschler@ufm.edu))

Mario Gómez

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## Network for Integrated Behavioral Science Workshop

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Location: **University of Nottingham, Nottingham, United Kingdom**

Workshop Dates: **April 21-23, 2015**

*Submission Deadline:* **January 16, 2015**

Info: <http://www.behavioural-science.ac.uk/esrc-nibs/nibs-2015-workshop/home.aspx>

The Network for Integrated Behavioral Science (NIBS) is hosting an international and interdisciplinary conference on behavioral science and policy. Behavioral science is a flourishing and growing field that is offering novel and important insights into individual and social decision making. Behavioral scientists are also incorporating their insights into social and political discourse to design more effective and behaviorally informed policy solutions. This development is encouraged by governments and institutions around the world including the UK where the Behavioral Insights Team (“Nudge Unit”) is deploying ideas from behavioral science to develop and drive policy, for example, in the domains of tax collection, unemployment, organ donation, or energy consumption, or the World Bank in its 2015 Development Report in which they apply behavioral insights to development policies addressing poverty, finance, health, or climate change. This conference is aimed at bringing together scholars from different fields interested in presenting their latest research on topics at the intersection between the behavioral sciences and policy making.

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NIBS is a collaborative research initiative between three of the UK’s primary centers for behavioral science research: the CeDEx group at the University of Nottingham; the CBESS group at the University of East Anglia; and the Behavioral Science groups (Warwick Business School and Psychology) at the University of Warwick. NIBS is funded by the Economic and Social Research Council (ESRC).

The scientific program will consist of four keynote lectures and a number of contributed talks organized in parallel sessions. We invite contributions from different disciplines such as economics and psychology using different methodologies such as laboratory experiments, field experiments, or theory. We particularly welcome contributions with an emphasis on applied and policy relevant research.

### **Keynote Speakers:**

**Colin Camerer** (California Institute of Technology)

**Nick Chater** (Warwick Business School)

**Catherine Eckel** (Texas A&M University)

**Paul Slovic** (Decision Research, University of Oregon)

### **Submission Procedure:**

Either a full paper or an extended abstract (1-2 pages) to [nibs2015@nottingham.ac.uk](mailto:nibs2015@nottingham.ac.uk) by January 16, 2015. For any further information, write to [nibs2015@nottingham.ac.uk](mailto:nibs2015@nottingham.ac.uk)

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## Society for Economic Design Conference

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Location: **Istanbul Bilgi University, Istanbul, Turkey**

Conference Dates: **July 1-4, 2015**

Submission Deadline: **February 15, 2015**

Info: <http://sed2015.bilgi.edu.tr/>

The **Conference on Economic Design** is the bi-annual conference of The Society for Economic Design (SfED). This year conference will take place in Istanbul Bilgi University, organized by Murat Sertel Center for Advanced Economic Studies, in July 1-4, 2015.

The conference aims to advance the scientific discipline of design of economic and political institutions. It aims to be the main interdisciplinary venue for scientists – theorists, experimentalists and computer scientists – who work in the area of institutional design in various disciplines such as economics, political science, computer science, and operations research.

Consequently, paper submissions from many different fields are encouraged, e.g., game theory, market design, mechanism design and implementation theory, industrial organization, social choice theory, public economics, welfare economics, political economy, experimental economics, computational economics, etc. Sessions will be designed according to topics rather than methodology.

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### **Keynote speakers:**

**Eric Maskin** (Harvard University)

**Stephen Morris** (Princeton University)

**Charles Plott** (CalTech)

**Rakesh Vohra** (University of Pennsylvania)

Please submit full papers or extended abstracts (both with JEL codes) from December 15, 2014 to February 15, 2015 to both of the following addresses:

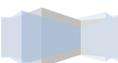
[sed2015@bilgi.edu.tr](mailto:sed2015@bilgi.edu.tr)

[walter.trockel@bilgi.edu.tr](mailto:walter.trockel@bilgi.edu.tr)

There will also be a **Pre-conference Graduate School in Experimental Economics** as an adjunct event on June 30 and July 1 ([see page 21 of this newsletter](#)).

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## GRADUATE PROGRAMS & WINTER/SPRING/SUMMER SCHOOLS by deadline

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### Research Master in Cognitive and Clinical Neuroscience Specialization in Neuroeconomics

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Location: **Maastricht University, The Netherlands**

Beginning of the next program: **September 2015**

Application Deadline: **15 January 2015** (for scholarships and early birds) and **1 April 2015**

Info: [www.maastrichtuniversity.nl/fpn/researchmaster](http://www.maastrichtuniversity.nl/fpn/researchmaster) or [www.neuroeconomics.nl](http://www.neuroeconomics.nl)

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The Research Master in Neuroeconomics at Maastricht University is a two- year, selective, internationally oriented and English taught program designed for excellent students who wish to continue their graduate studies in preparation for a career in research.

The Research Master in Neuroeconomics is a truly interdisciplinary endeavor and jointly organized by the Faculty of Psychology and Neuroscience (FPN) and the Economics Departments of the School of Business and Economics (SBE).

Students will follow courses at SBE as well as FPN and will receive an in-depth training in quantitative theoretical and empirical methods in economics, game theory, and cognitive neuroscience as well as extensive hands-on training in all aspects of experimental and neuroscience research.

The program combines methodological training with theoretical and experimental approaches from economics, psychology, and neuroscience to study human decisions in all its aspects.

Excellent research internship opportunities will be offered at Maastricht University as well as at prestigious universities and institutions in Europe and North-America.

The next program starts in September 2015.

The application deadlines are 15 January 2015 (for scholarships and early birds) and 1 April 2015.

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## Duke-NYU Summer Institute for Neuroeconomics

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Location: **Pudong Campus of NYU-Shanghai, China**

Summer School Dates: **July 12 – July 25, 2015**

Submission Deadline: **February 14, 2015**

Info: <http://www.shanghai-neuroeconomics.org/summer-school-about/>

New York University, Duke University and the Shanghai Neuroeconomics Collective are delighted to present the first biennial Duke-NYU Cooperative International Summer Institute for Neuroeconomics, **directed by** Nathaniel Daw (NYU), Paul Glimcher (NYU), Ben Hayden (University of Rochester), Hilke Plassmann (INSEAD), Michael Platt (Duke University) and Xiao-Jing Wang (NYU and NYU-Shanghai).

**The goal** of the Neuroeconomics Summer Institute is to bring together post-docs and advanced graduate students in neuroscience, psychology, economics and related disciplines for intensive and advanced study of the rapidly growing interdisciplinary field of Neuroeconomics.

**The course** will feature daily lectures, morning and afternoon, by leading international faculty in Neuroeconomics. Workshops and experimental projects will take place in the evenings. Modeled after the Cold Spring Harbor Banbury meetings and the International Behavioral Economics Summer School, the course aims to be the preeminent training venue for young neuroeconomists.

The Institute will feature the following line-up of **international experts**: Xinying Cai (NYU Shanghai), Molly Crockett (Oxford), Michael Dorris (Chinese Academy of Sciences), Jeff Erlich (NYU Shanghai), Ernst Fehr (University of Zurich), Eric Johnson (Columbia), Uma Karmarkar (Harvard Business School), Liz Phelps (NYU), Drazen Prelec (MIT), Antonio Rangel (Caltech), Matthew Rushworth (Oxford), Agnieszka Tymula (University of Sydney), Naoshige Uchida (Harvard), Jeff Stevens (University of Nebraska), Daphna Shohamy (Columbia), Elke Weber (Columbia), Shihwei Wu (National Yang-Ming University).

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## SED2015 Doctoral School in Experimental Economics

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Location: **Istanbul Bilgi University, Istanbul, Turkey**

Summer School Dates: **June 30 – July 1, 2015**

Submission Deadline: **March 15, 2015**

Info: <http://sed2015.bilgi.edu.tr>

The objective of the doctoral school “Experimental Economics” is to present to graduate students, post-doctoral fellows and young researchers experimental methodologies, complementarities between theoretical and experimental economics with special emphasis on the role of experimental economics for economic design. The school consists in three 3-hour courses and two 2-hour lectures, and ends with the first plenary talk of SED2015 (Society for Economic Design Conference) by Charles Plott.

The doctoral school participants are asked to get registered in the SED2015 ([see page 18 of this newsletter](#)). There will be no additional fee for the doctoral school. The participants will be treated lunch as well as coffee/tea/cookies at breaks on both days. Istanbul Bilgi University will offer cheap accommodation possibilities.

The details about the doctoral school (program, course contents and instructors) are soon to appear at <http://sed2015.bilgi.edu.tr>.

Applications should be sent by email to Ayca Ebru Giritligil at [ayca.ebru@bilgi.edu.tr](mailto:ayca.ebru@bilgi.edu.tr) by March 15, 2015. Each application should contain a CV and (for Ph. D. students) a letter of recommendation from the advisor. The school will accept a maximal number of 45 participants.

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## SPECIAL ISSUES (Call for Papers) by deadline

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### Call for Papers Special issue on Experimental Macroeconomics

*(Journal of Economic Studies)*

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Submission Deadline: **December 1, 2014**

Guest Co-editors:

- **Frank Heinemann** (Technische Universität Berlin)
- **Charles Noussair** (Tilburg University)

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Experimental methods are increasingly being applied to study issues in Macroeconomics.

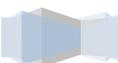
The *Journal of Economic Studies*, (see <http://www.emeraldinsight.com/journal/jes>), will be publishing a special issue on *Experimental Macroeconomics*, edited by Frank Heinemann and Charles Noussair.

The issue is expected to appear in late 2015.

To submit a paper, please send it directly to Frank Heinemann at [frank.heinemann@tu-berlin.de](mailto:frank.heinemann@tu-berlin.de), or to Charles Noussair at [C.N.Noussair@uvt.nl](mailto:C.N.Noussair@uvt.nl).

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**Call for Papers**  
**Special Issue**  
**In honor of John O. Ledyard**  
(*Games and Economic Behavior*)

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Submission Deadline: **March 1, 2015**

Guest Co-editors:

- **Yan Chen** (University of Michigan)
- **Thomas R. Palfrey** (California Institute of Technology)

A special issue of *Games and Economic Behavior* is being produced to celebrate John Ledyard's contributions to game theory, economics, and political science, on the occasion of his 75th birthday. We are soliciting contributions to this volume in his areas of research, including mechanism design and market design, public good provision, voting, and electoral competition. We welcome both theoretical and experimental submissions in these areas. Contributions with clear connections to Ledyard's published work are especially encouraged.

John Ledyard has made fundamental contributions to game theory and its applications to economics and political science. His research on the theoretical foundations and applications of mechanism design has contributed greatly to our understanding of the roles of incentives and information in organizations, markets, and political systems. Ledyard was also the first to apply Bayesian games to political science and developed a general equilibrium approach to the theory of electoral competition and voting with private information. He has also worked actively in the practical application of the principles of game theory, mechanism design and market design to solve real world allocation problems. These applications include the design of markets for trading pollution rights, combinatorial auctions, and portfolio trading in thin markets. Ledyard is a Fellow of the Econometric Society and the American Academy of Arts and Sciences. He is former president of the Public Choice Society. Among his many editorial and professional activities, he is one of the founding members of the Game Theory Society and has served as a Special Issue Editor for *Games and Economic Behavior*.

Contributions should adhere to the following guidelines:

- Contributions should be in the research areas described above, broadly defined.
- One copy of the submitted paper should be sent to the journal editorial office following the standard GEB process outlined at <http://www.journals.elsevier.com/games-and-economic-behavior>. When submitting the paper on the electronic editorial system, please ensure **Ledyard Special Issue** is selected as the Article Type. In addition (but not as a substitute), please e-mail an electronic copy of the paper and the submission cover letter to Thomas R. Palfrey ([trp@hss.caltech.edu](mailto:trp@hss.caltech.edu)). The submission cover letter should specifically indicate that the authors wish to be considered for the Ledyard issue.

Priority will be given to papers arriving before March 1, 2015. Papers submitted after the deadline may be considered at the discretion of the editors. The target publication date is spring 2016. We will make every effort to meet this target.

All submitted papers will be refereed by the usual GEB standards and procedures. At the discretion of the authors and the editors, accepted papers may be converted to regular GEB accepted papers at any time prior to final typesetting.

For further information please contact Yan Chen or Thomas R. Palfrey.

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**Call for Papers**  
**Special Issue**  
**Experimental Studies of Social Dilemma Games**  
(*GAMES*)

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Submission Deadline: **July 31, 2015**

Guest Co-editor:

- **Ananish Chaudhuri** (University of Auckland)

Dear Colleagues,

I invite you to submit your research to a Special Issue of *GAMES*. This Special Issue will be devoted to experimental studies of social dilemma problems. We envisage a fairly broad scope for this Special Issue and we will consider all studies that use experimental methods to look at a variety of social dilemma problems, such as voluntary contribution mechanisms or common pool resource extraction problems. However, we do recognize that this is an increasingly crowded field and so, while we will seriously consider all submissions, some preference will be given to novel applications of the methodology. Such applications may include, but are not restricted to, field experiments or artificial lab experiments on collective action problems, such as the management of common pool resources, endogenous formation of networks and social norms, neuro-economic studies of contributions and punishments, and studies that try to understand to what extent behavior in the lab translates to that in the field.

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More information about the special issue and instructions for submission available here:  
[http://www.mdpi.com/journal/games/special\\_issues/experimental-social-dilemma](http://www.mdpi.com/journal/games/special_issues/experimental-social-dilemma)

Website for the journal available here: <http://www.mdpi.com/journal/games>

*GAMES* (ISSN 2073-4336) is a scholarly open access journal of strategic interaction, game theory and decision making published quarterly online by MDPI. The journal is free for readers, with low publishing fees paid by authors or their institutions upon acceptance.

Rapid publication: manuscripts are peer-reviewed and a first decision provided to authors approximately 35 days after submission; acceptance to publication is undertaken in 13 days (median values for papers published in this journal in 2013).

Indexed by RePec, EconLit, Scopus and other indexing services.

I look forward to receiving and reading your papers.

Ananish Chaudhuri ([a.chaudhuri@auckland.ac.nz](mailto:a.chaudhuri@auckland.ac.nz))

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## MISCELLANEOUS

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### News about the 2016 joint IAREP-SABE-ICABEEP conference

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- It will be held in **Wageningen**, The Netherlands.
- Dates will be set for **July, 2016**.
- Wageningen is a small town in the middle of the Netherlands, and can be reached conveniently by rail from **Schiphol Airport**.
- A boat tour on the **river Rhine** is most likely.
- **Suggestions for keynote speakers** are welcome. Please send them to **Gerrit Antonides** ([gerrit.antonides@wur.nl](mailto:gerrit.antonides@wur.nl)).

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**SABE/AEA Session:  
Behavioral Finance after 30 years**

*January 2015, Boston MA*

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*Jan 03, 2015 10:15 am, Boston Marriott Copley, Grand Ballroom--Salons J & K*

*Society for the Advancement of Behavioral Economics/American Economic Association*

**BEHAVIORAL FINANCE AFTER 30 YEARS**

**Panel Moderator:** SHABNAM MOUSAVI (*Johns Hopkins University*)

HERSH SHEFRIN (*Santa Clara University*)

**Behavioralizing Finance**

MEIR STATMAN (*Santa Clara University*)

**Foundation Blocks of Behavioral Finance**

MALCOLM BAKER (*Harvard Business School*)

**Corporate Applications of Behavioral Finance**

TERRENCE ODEAN (*University of California-Berkeley*)

**Individual Investors and Disposition Effect**

WILLIAM GOETZMANN (*Yale University*)

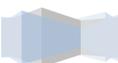
**Behavioral Portfolio Theory**

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**Abstract:** This session brings together the organizer and a presenter from the very first ASSA/AFA session on behavioral finance 30 years ago, and three of those who built on those original ideas and expanded the behavioral paradigm and its applicability in the financial markets. The goal is to provide an overview of the path paved and discoveries and contributions made since. This in turn, provides insight into potential current and future directions of behavioral finance. Each plenary participant provides an account of how their personal work has moved the field of behavioral finance forward. Connections to the first AFA session on the topic 30 years ago, where Shefrin and Statman initially discussed their ideas stemming from their 1984 paper on dividends puts the topic in the historical development context and opens the floor for discussion.

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**Articles in Risk, Uncertainty and Heuristics***Journal of Business Research*August 2014

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Link to the special section: <http://www.sciencedirect.com/science/journal/01482963/67/8>

The first collection of successful business heuristics appeared in the *Journal of Business Research* August 2014 (Vol. 67, Issue 8), as a special section (Mousavi & Gigerenzer, Eds.)

**Overview of the contents:**

In this volume, several instances of business decision-making under fundamental uncertainty are shown to have organically produced rules of thumb or heuristics that successfully perform in complex market situations. Ecological rationality, as a research program, aims at teasing out the elements and building blocks of such successful heuristic strategies. If heuristic strategies are successfully used in business problems, then decomposing them into building blocks that allows for refinement and association with uncertain situations is a valuable exercise towards increasing the efficiency of the free enterprise in general. Mousavi and Gigerenzer establish a corresponding relationship between Knightian conception of uncertainty vs. risk in relation to the way in which information is processed by decision makers (and modelers). Shefrin and Nicols investigate fast-and-frugal heuristics that can assist customers improve their spending and borrowing behavior through identifying different styles of credit card usage from consulting the Chase Bank for developing their blue print in response to CARD act in the USA. Hauser presents a state-of-the-art review of consumers' heuristic consideration-set rules in the theory and measurement, with managerial examples. Berg discusses implications of satisficing and imitation heuristics to entrepreneurial choice of location in Texas. Hu and Wang identify heuristics for making trust-based choices in HR management in China. MacGillivray analysis rule-based judgment processes in fast-and-frugal crisis management in England and Australia. Persson and Ryals demonstrate successful use of heuristics, instead of CLV method, by banks in the Nordic area who are actually preferred by their customers. Rusetski describes successful and continuing use of intuition in the process of pricing by managers. Azar develops a model of information search, and derives the conditions under which the default heuristic arises as the preferred strategy. Monti, Pelligra, Martignon and Berg provide evidence on advice taking heuristic in Italy, which influences trust. Nikolaeva investigates two heuristics based on past experience and social learning in organizations in relation to innovation, namely, imitate the successful and imitate the majority heuristics. Olsson discusses methodological issues concerning the measurement of overconfidence—a phenomenon that overwhelms managerial decision-making literature. Fific and Gigerenzer show that in the case of job interviews “more is better” principle does not apply – providing evidence for the less is more phenomenon. In the closing article, Mousavi and Kheirandish juxtapose the conception of ecological rationality in two prominent research traditions based on interviews conducted with Vernon Smith and Gerd Gigerenzer.

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Risk, uncertainty, and heuristics

*Shabnam Mousavi, Gerd Gigerenzer*

Credit card behavior, financial styles, and heuristics

*Hersh Shefrin, Christina M. Nicols*

Consideration-set heuristics

*John R. Hauser*

Success from satisficing and imitation: Entrepreneurs' location choice and implications of heuristics for local economic development

*Nathan Berg*

Trust or not: Heuristics for making trust-based choices in HR management

*Zhan Hu, X.T. Wang*

Fast and frugal crisis management: An analysis of rule-based judgment and choice during water contamination events

*Brian H. MacGillivray*

Making customer relationship decisions: Analytics v rules of thumb

*Andreas Persson, Lynette Ryals*

Pricing by intuition: Managerial choices with limited information

*Alexander Rusetski*

The default heuristic in strategic decision making: When is it optimal to choose the default without investing in information search?

*Ofer H. Azar*

Retail investors and financial advisors: New evidence on trust and advice taking heuristics

*Marco Monti, Vittorio Pelligra, Laura Martignon, Nathan Berg*

Interorganizational imitation heuristics arising from cognitive frames

*Ralitza Nikolaeva*

Measuring overconfidence: Methodological problems and statistical artifacts

*Henrik Olsson*

Are two interviewers better than one?

*Mario Fific, Gerd Gigerenzer*

Behind and beyond a shared definition of ecological rationality: A functional view of heuristics

*Shabnam Mousavi, Reza Kheirandish*



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**Articles in Behavioural Economics, Environmental Policy and the Consumer***Journal of Consumer Policy*September 2014

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Link to the special issue: <http://link.springer.com/journal/10603/37/3/page/1>

The special issue of the *Journal of Consumer Policy* “Behavioural Economics, Environmental Policy and the Consumer” has been published in September 2014 (Vol. 37, Issue 3), edited by *Lucia A. Reisch* and *Cass R. Sunstein*.

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Redesigning Cockpits

*Lucia A. Reisch, Cass R. Sunstein*

Informing Versus Nudging in Environmental Policy

*Folke Ölander, John Thøgersen*

A Critical Assessment of Libertarian Paternalism

*Riccardo Rebonato*

Aiding Decision Making to Reduce the Impacts of Climate Change

*Howard Kunreuther, Elke U. Weber*

Making Small Numbers Count: Environmental and Financial Feedback in Promoting Eco-driving Behaviours

*Ebru Dogan, Jan Willem Boderijk, Linda Steg*

Active and Forced Choice for Overcoming Status Quo Bias: A Field Experiment on the Adoption of “No junk mail” Stickers in Berlin, Germany

*Georg Liebig, Jens Rommel*

The Persistent Impacts of Norm-Based Messaging and Their Implications for Water Conservation

*Maria Bemedo, Paul J. Ferraro, Michael Price*

The Behavioural Law and Economics of the Precautionary Principle in the EU and Its Impact on Internal Market Regulation

*Kai Purnhagen, S.*

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## **CVM Financial Education and Behavior Investor Conference**

*December 4-5 2014, Rio de Janeiro*

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CVM, the Brazilian Securities and Exchange Commission, will host its 2nd Financial Education and Behavior Investor Conference, in Rio de Janeiro, on December 4-5, 2014.

This year the whole panel dedicated to economic psychology will have the presidents of both SABE, Gerrit Antonides and IAREP, Ellen Nyhus, along with Bernardo Fonseca Nunes, from the Stirling Behavioural Science Centre.

For further information, write to: Vera Rita de Mello Ferreira ([verarita@verarita.psc.br](mailto:verarita@verarita.psc.br))

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## Dialogue Conference on Good Governance and Consumer Policy

*December 11 2014, Berlin*

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Dialogue conference with Cass R. Sunstein, Harvard University – “Wirksam regieren in der Verbraucherpolitik” (Good Governance in Consumer Policy) – 11 December 2014, 19:00 – Bundesministerium für Justiz und Verbraucherschutz, Berlin.

The program is not available yet. As preparation for the event, one can read a current contribution of Cass Sunstein in the *Journal of Consumer Policy*, “Nudging: A Very Short Guide”:

<http://link.springer.com/article/10.1007%2Fs10603-014-9273-1>

For further information, write to: Sabine Bietz ([sabine.bietz@zu.de](mailto:sabine.bietz@zu.de))

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## Launch of the Center for Pension, Insurance and Financial Literacy

*Ben-Gurion University of the Negev, Israel*

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**Vision:** *The Center will become the leading national institution for multi-disciplinary research in financial literacy, pension and insurance. Based on experts from different research areas and paradigms, the Center will promote and develop studies and activities that will assist the Israeli public to prepare for retirement and to handle their finances in face of the challenges of the 21st century.*

Recent changes in the labor market, increasing in life expectancy, new pension reforms and growing availability of debt vehicles, have placed the onus of financial management on the individual consumer. In return, a vast academic research that focuses on pension and financial education intended to help consumers manage their financial affairs during their working lives and at retirement.

We are happy to announce that **Ben-Gurion University of the Negev, Israel**, is establishing a new research center for Pension, Insurance and Financial Literacy that brings together researchers from a range of areas including economics, actuarial science and economic psychology.

The center is a joint initiative of Prof. **David Leiser** (Psychology), Prof. **Avia Spivak** (Economics) and Prof. **Rami Yosef** (Management).

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### **Aims and Objectives:**

1. Promote basic and applied interdisciplinary research.
2. Bring together researchers from different disciplines.
3. Initiate national and international conferences, workshops and seminars.
4. Strengthen collaborative ventures between the center fellows and outside partners including other research centers, leading scholars and institutions in Israel and abroad.
5. Assist policy makers to design and implement economic policies in the public interest.
6. Establish channels of communication with the public concerning the center's activities and research.

**David Leiser**

*Ben-Gurion University of the Negev*

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