

International Association for Research on Economic Psychology

2018 Spring Newsletter

June 3, 2018

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Letter from IAREP President

By Erik Hölzl

Dear IAREP members:

We look forward to seeing many of you at this year’s conference in London! Pablo Brañas Garza and his team have managed an impressive program in terms of keynotes and research talks, embedded in a charming social program.

I would like to thank everyone who submitted proposals to our calls for workshops and summer schools in the previous newsletter. We had many strong proposals and were forced to make tough decisions. We wish the organizers a lot of success in spreading enthusiasm about economic psychology and behavioral economics, and look forward to their reports!

As a heads-up, the 2019 conference will be organized in Dublin by Liam Delaney and colleagues. We are happy to report that Annamaria Lusardi has agreed to deliver the Kahneman Lecture in 2019.

Among the announcements in this newsletter, I would like to draw your attention in particular to the Call to organize a future conference for IAREP – I would be delighted to receive your ideas for 2020 and 2021 so that we can discuss them at the General Assembly.

Reports

1. SABE-IAREP Conference this summer

<https://economics.mdx.ac.uk/sabe-2018/>

By Pablo Brañas Garza

The 2018 annual SABE-IAREP conference will be held on July 19 to 22 at Middlesex University London, UK. We have 300 papers spanning the breadth of behavioral economics and economic psychology. Conference highlights are the five key note lectures by Elke Weber, Joe Herbert, Peter Wakker, Colin Camerer, and David Rand. The evening schedule includes BBQ on Thursday, boat cruise on the Thames on Friday and gala dinner on Saturday. To register, please go to the conference website: <https://economics.mdx.ac.uk/sabe-2018/>

2. IAREP Conference in 2019

The 2019 IAREP conference will be in Dublin, Ireland at the historic Croke Park conference venue. The Kahneman Lecture will be given by Professor Annamaria Lusardi from George Washington University. The main local organizer is Liam Delaney (liam.delaney@ucd.ie). Conference dates: 1-4 September 2019. A call for papers will be issued in January 2019.

3. IAREP/SABE Summer School Behavioral Economics and Economic Psychology

Five proposals were submitted in December for the call to organize summer schools in economic psychology. The association dedicated up to 6,000 Euros to sponsor summer schools taking place in 2018.

The IAREP managing committee selected two proposals:

The Economics and Behavioural Science of Well-being

26-29 June 2018 at Warwick Business School, UK

Organizers: Nattavudh Powdthavee, Zvi Safra, Tigran Melkonyan, Warwick Business School

Summer School on Psychological Game Theory: “Emotions and Economic Theory,”

23-28 July 2018 at the University of Salento, Italy

Organizers: Giuseppe Attanasi, Pierpaolo Battigalli, Martin Dufwenberg, and Amrish Patel

4. IAREP Workshops in Economic Psychology

Two proposals were submitted in December for the call to organize workshops in economic psychology. The association dedicated 3,000 Euros to sponsor workshops taking place in 2018. The IAREP managing committee selected one proposal:

Workshop on Psychological Game Theory: “Emotions and Economic Theory,”

23-28 July 2018 at the University of Salento, Italy

Organizers: Giuseppe Attanasi, Pierpaolo Battigalli, Martin Dufwenberg, and Amrish Patel

More information is available here: <http://giuseppeatanasi.wixsite.com/index/psygames-workshop>

5. IAREP Student Fee Waiver

Thirteen applications were received in April for the “IAREP PhD Student Conference Fee Waiver Program” for the 2018 SABE/IAREP conference. This new program covers the student early registration fee (300 GBP) for five PhD students. The managing committee had the difficult task to select five recipients based on merit of the conference submission and financial need as indicated in the application materials.

The awardees are:

Andrea Guido, University of Lille, France, Advisor: Guiseppe Attanasi

Avi Israel, Ben-Gurion University, Beer Sheva, Israel, Advisor: Mosi Rosenboim

Juliane Hennecke, Free University of Berlin, Germany, Advisor: Ronnie Schöb

Pawel Tomczak, SWPS University Wroclaw, Poland, Advisor: Agata Gasiorowska

Robin Birdsong, Goldsmiths University of London UK, Advisor: Christopher Hauke

6. ICAP: 29th International Congress of Applied Psychology

<http://www.icap2018.com/congress-invited-symposium/>

Several IAREP members organized invited symposia at the ICAP this month, including Erich Kirchler (Austria), Esther Greenglass (Canada), and Tomasz Zaleskiewicz and Agata Gasiorowska (Poland).

Call for Proposals

7. IAREP Call for Conference Organizers for 2020 and 2021

If you are interested in hosting an IAREP conference in 2020 and 2021, please let Erik Hoelzl, the IAREP president know by email (hoelzl@wiso.uni-koeln.de) or approach Erik at the upcoming conference in London. An IAREP conference is a great opportunity to showcase your university and your programs of study, get your students excited about our field, and host the prestigious Kahneman Lecture. Conference chairs propose the dates of the conference, location, registration fee, and conference program. The IAREP General Assembly decides on the proposals. The IAREP managing committee selects the Kahneman Lecturer and can provide information to assist in organizing the conference.

8. Journal of Economic Psychology Special Issue: “The Impact of Life Experiences on Risk Taking”

<https://www.journals.elsevier.com/journal-of-economic-psychology/call-for-papers/the-impact-of-life-experiences-on-risk-taking>

By Peter Ayton (City, University of London), Gennaro Bernile (University of Miami),
Alessandro Bucciol (University of Verona) and Luca Zarri (University of Verona)
Guest Editors

I would like to draw your attention to a special issue of the Journal of Economic Psychology on “The Impact of Life Experiences on Risk Taking”, guest-edited by Peter Ayton, Gennaro Bernile, Luca Zarri and me. The deadline for paper submissions is December 1, 2018.

This special issue invites contributions that help to shed light on the underlying economic and psychological channels explaining the connection between life experiences and risk taking. Particular attention will be devoted to the link between the intensity of exposure to shocks and subsequent risk attitude, to understand whether e.g. the non-monotonic relation identified in prior work extends to different types of shocks, economic agents and risk domains. We are also open to contributions addressing new relevant questions in this field of research.

We encourage contributions from researchers in economics, psychology, finance, management, and other related social sciences. We welcome empirical papers (including experimental studies) aiming to isolate psychological channels from purely economic ones (e.g., wealth effects) and to disentangle risk preferences from risk perceptions and beliefs (e.g., in the financial domain, risk preferences from beliefs about risky asset returns). Studies may deal with extreme rare shocks, as well as with multiple outcomes (in particular, both positive and negative ones). We also welcome theoretical work focusing on the links between prior outcomes and willingness to take risks.

If you have any questions, feel free to contact me or any other guest editor.
With best regards,

Alessandro Bucciol
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9. Journal of Economic Psychology Special Issue: “Decision Making of Others”

<https://www.journals.elsevier.com/journal-of-economic-psychology/call-for-papers/decision-making-for-others>

By Sascha Füllbrunn (Radboud University), Wolfgang Luhan (University of Portsmouth), Alan Sanfey (Radboud University), Guest Editors

Traditional economic decision models assume that decision makers are perfectly self-interested and do not take into account the effects of their behaviours on other people. However, other-regarding preferences models have introduced the idea of interrelated utility functions, i.e. they include preferences for the payoff of others. In such models, distributive and/or reciprocal preferences play an essential role. Experimental studies in this domain focus mainly on environments in which a decision maker allocates resources between themselves and other people with or without strategic considerations (e.g. Ultimatum Games, Dictator Games, or Trust Games), that is, situations in which differences in outcomes (relative earnings) play a crucial role.

A more recent strand of the experimental literature, however, considers decision making on behalf of other people, where a decision maker decides for another person, independent of how resources are allocated. The question of interest in these studies is whether decision makers decide differently when choosing for others than they would if choosing for themselves. Decision making for others (DMfO) is not incorporated in traditional economic models but is an integral part of everyday decision making environments (parents, brokers, managers, policy makers). Recent experimental studies have mainly analysed behavioural differences in risky financial decisions for oneself, for another person, or for a group including the decision maker. The results so far are somewhat mixed. Some studies find decision makers to take more risk for others while other studies find no effect or even decreased risk levels. Prominent explanations for observed treatment effects are biases in loss aversion, psychological and social distance, accountability, and responsibility alleviation.

The special issue on “Decision making for others” aims to bring together perspectives from different subfields of economics in addition to cognitive and social psychology in order to align the scattered literature on this relatively new field of research. We invite contributions that focus on experimental, empirical, and theoretical research concerning decision making for others in all fields that are relevant for Economic Psychology (e.g., financial decision making, negotiation and bargaining, consumer behaviour, tax behaviour, etc.).

Submission: Manuscripts should be prepared according to the guidelines outlined on the website of the Journal of Economic Psychology (<https://www.elsevier.com/journals/journal-of-economic-psychology/0167-4870/guide-for-authors>). Manuscripts should be submitted by November 1, 2018 (at the latest – preferably earlier!) through that website. Authors should select "Special Issue: Decision Making for Others" as article type, and also indicate in the cover letter that the manuscript should be considered for the special issue. Submitters can expect a quick turnaround time, but they will be requested to implement changes with a tight deadline if invited to “revise and resubmit”.

Interested authors are invited to contact the guest editors Sascha Füllbrunn (s.fullbrunn@fm.ru.nl), Wolfgang Luhan (wolfgang.luhan@port.ac.uk), and Alan Sanfey (a.sanfey@donders.ru.nl).

Upcoming Conferences, Seminars, and Courses

10. Research in Behavioral Finance Conference (RBFC) 2018, 20 - 21 September 2018

<http://www.rbfc.eu/>

RBFC 2018 will take place on the campus of VU Amsterdam. The program will span two full days, consisting of keynote speeches, parallel sessions, poster sessions, and a conference dinner on the evening of September 20. The conference will offer ample opportunity for discussion and interaction.

Keynote speakers:

Peter Bossaerts, University of Melbourne

Stefan Nagel, University of Chicago

Valerie Reyna, Cornell University

For more information check the conference website: www.rbfc.eu .

Conference organizers: Martijn van den Assem, Saskia ter Ellen, Remco Zwinkels

Contact: info@rbfc.eu

11. Graduate course on Economics viewed through Complex System Sciences

By Klaus Jaffe (kjaffe@usb.ve)

<http://atta.labb.usb.ve/Klaus/klaus.htm>

From June 18 to July 18, the National University of Colombia in Bogota is offering a post graduate course on Economics viewed through Complex System Sciences which is 50% Behavioral and Evolutionary Economics. The course will be taught by Klaus Jaffe in Spanish. Those interested should write to gestiorg_fcebog@unal.edu.co

Recently Published Books and Special Issues

12. How we Misunderstand Economics and Why it Matters: The Psychology of Bias, Distortion and Conspiracy

<https://www.routledge.com/How-We-Misunderstand-Economics-and-Why-it-Matters-The-Psychology-of-Bias/Leiser-Shemesh/p/book/9781138938939> or

<http://www.misunderstandeconomics.com>

By David Leiser, and Yhonatan Shemesh, Ben Gurion University of the Negev

Publisher: Routledge

Print publication year: 2018

Hardcover ISBN: 9781138938939

I am happy to announce that my book "How we Misunderstand Economics and Why it Matters : The Psychology of Bias, Distortion and Conspiracy" is now available, in both print and e-book formats. Details on the book contents, endorsements, purchase information are all available on the site: <http://www.misunderstandeconomics.com>. This is the first book to explain why people

usually *misunderstand* economic phenomena (as opposed to economic misbehavior). It explains the mismatch between our cognitive endowment and the specific way economics analyzes economic phenomena (both micro and macro). It documents numerous examples of misunderstandings and bias, and explains them by analyzing the tools people use to make sense of what is largely not understandable to them: metaphors, heuristics, ideology, reliance on psychological traits. The book lays out what this means for policy makers and contains a range of recommendations based on the (glum) picture it documents.

Reports from the Country Representatives

13. Vera Rita de Mello Ferreira, Brazil

In May: Financial Education National Week, SEMANA ENEF (May 14 to 20) and presentation “Economic Psychology and Financial Education,” at CVM in Sao Paulo (May 14) and workshop at B3, the new name for the stock exchange

In July: Three-day long introductory course on Economic Psychology (about the 35th group since the 1st version in 2005)

In 2017: At B3, coordinated a workshop on choice architecture that turned out to be very interesting, with participants actually sketching little projects on the 2nd day, after being introduced to the main concepts and propositions discussed on the 1st day

It seems that Thaler's Nobel prize has given the area a further push, the issues are in the media even more often, and interest's been increasing more and more!

Channel on YouTube, called PÍLULAS DE PSICOLOGIA ECONÔMICA, in English, pills of economic psychology, because they're very short, and posted daily:
<https://www.youtube.com/channel/UCE9sl7nYkHXKBISUpvOujDA>

14. Erich Kirchler, Austria

Cologne-Duisburg-Tilburg-Vienna PhD and Alumni meeting

By Erich Kirchler and Arnd Florack with Oliver Büttner, Erik Hoelzl, Christoph Kogler and Marcel Zeelenberg

May 17-18, 2018 Workshop on Economic Psychology and Applied Social Psychology for PhD-students.

May 18, 2018 meeting with Alumni and Key Note by Marcel Zeelenberg, Tilburg University, NL

15. Harold Zullow, USA

1) Society for NeuroEconomics (SNE) Annual Conference at the Wharton School, University of Pennsylvania, Philadelphia, October 5-7, 2018; with the 7th Consumer Neuroscience Satellite Symposium of the Annual Conference, October 4.

SNE Abstracts are due by June 5, Early Career Award applications due by August 24, and Board Member nominations due by August 6

Register at: <https://neuroeconomics.org/registration/>

Key Dates: <https://neuroeconomics.org/key-dates/>

SNE Mission: Neuroeconomics is a nascent field that represents the confluence of economics, psychology and neuroscience in the study of human decision making. SNE's exists to foster research on the foundations of economic behavior by promoting collaboration and discussion among scholars from the psychological, economic, and neural sciences, and to ensure the continued advancement of the field of neuroeconomics by supporting young researchers.

2) (Reminder) June 1 deadline, Call for papers for “Nudges and Choice Architecture in Organizations” a Special issue of Organizational Behavior and Human Decision Processes

Call for papers can be found at:

<https://www.journals.elsevier.com/organizational-behavior-and-human-decision-processes/call-for-papers/call-for-papers-nudges-choice-architecture-organizations>

3) Behavioral Decision Research in Management Conference at Harvard Business School, June 7-9

BDRM is held biennially and brings together the best of behavioral research within, but not limited to, the areas of decision-making, consumer behavior, experimental and behavioral economics, decision analysis, behavioral finance, organizational behavior, negotiation, behavioral strategy, behavioral operations research, behavioral accounting, and medical and legal decision making. Teresa Amabile and Paul Rozin are this year's keynote speakers. Register at: <https://www.hbs.edu/faculty/conferences/2018-behavioral-decision-research/Pages/default.aspx>

4) Postdoctoral position with Jonah Berger and Robert Meyer at the Wharton School (University of Pennsylvania) Technology and Behavioral Science Initiative

The Technology and Behavioral Science Initiative of the Wharton School of the University of Pennsylvania is seeking applicants for a natural language processing postdoctoral fellowship. Applicants should have the skills to apply recent advances in natural language processing and textual analysis to problems in behavioral science. Examples include analyzing the structure of narrative to understand why movies succeed, what makes online content viral, why some risk messages are more effective, why some products and ideas catch on, and what drives cultural evolution. The goal of the postdoc is to help further the bridge the gap between behavioral scientists studying the drivers (and consequences) of human behavior and computer scientists who have the toolkit to parse these large quantities of data. Applicants

will work with Professors [Jonah Berger](#) and [Robert Meyer](#), as well as other faculty on a variety of on-going projects in these areas, as well as be expected to undertake original research projects.

Applicants are welcome from a variety of fields, including computer science, information science, psychology, economics, and others. Priority will be given to applicants with an active interest in applying theories and methods of large-scale data analysis, including machine learning and natural language processing, to understanding human behavior.

This postdoctoral fellow will have the opportunity to collaborate with faculty throughout the Penn community, including both Wharton and the computer science department. Postdocs will also have the freedom to pursue their own independent research; the position comes with an independent research budget that can be augmented through internal grants. Starting date: Summer or Fall 2018; length: 1 year (with possibility of renewal)

How to apply: Email your C.V., 1 or 2 representative publications or working papers and a letter of recommendation to mktg-recruitment@wharton.upenn.edu. Applicants must have a Ph.D. (expected completion by June 30, 2018 is acceptable) from an accredited institution. Incomplete applications will not be considered. Applications will be considered on a rolling basis, so apply soon if interested.

Membership and Contact Information

To become a member of IAREP and receive this newsletter twice per year, please contact Agata Gaşiorowska, Honorary Treasurer, SWPS Uniwersytet, agasiowska@swps.edu.pl or visit our membership website:

http://iarep.org/index.php?option=com_content&view=article&id=61&Itemid=75

This newsletter was edited by Căzilia Loibl. Feedback is always welcome: loibl.3@osu.edu

The current newsletter on the web:

http://www.iarep.org/index.php?option=com_content&view=article&id=53&Itemid=69

More information about IAREP: <http://www.iarep.org/>

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