

IAREP

International Association for Research in Economic Psychology http://www.iarep.org/

November 2015 Newsletter

The IAREP Newsletter is issued by the International Association for Research in Economic Psychology as an announcement bulletin for its members.

Contributions to this newsletter are welcome. To submit contributions please e-mail Agata Gasiorowska (agasiorowska@swps.edu.pl). Relevant items include information about conferences, workshops, special issues of journals or other activities in economic psychology, behavioral economics, and related fields.

If you are a IAREP member and want to send an e-mail to all other IAREP members, you can do so by sending an e-mail to <u>IAREP-NET@JISCMAIL.AC.UK</u>. The administrator of this mailing list is IAREP membership officer, Jakub Traczyk, jtraczyk@swps.edu.pl.

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Editorial

Agata Gasiorowska

This year joint IAREP-SABE conference took place in Sibiu, and was organized by Eugen Iordanescu. Thank you, Eugen, for organizing this enormous event! The minutes from the General Assembly that took place during the conference, and the information on changes in the Executive Committee as well as the information on the results of Student Best Paper competition are included in this newsletter.

The five-year impact factor of the *Journal of Economic Psychology* (our flag journal) is stable, what indicates that we are maintaining our respected position among journals in our field.

Next year IAREP conference is going to be again a joint conference together with SABE, and will be organized by Gerrit Antonides in Wageningen. The 2017 IAREP conference will be organized in Israel by Tal Shavit and David Leiser. We also include information about other events and conferences, and we announce the call for proposals for organizing a Summer School in Behavioral Economics and Economic Psychology.

All the best,

Agata

From the President's Desk

Ellen Nyhus

Dear Friends and Colleagues,

Winter is approaching here in the Norway, and the days are getting shorter and the weather colder. News about the deadly terror attacks across Paris are reported in all news channels while I write this, and these sad news make the days feel even darker. Terror attacks are horrible wherever they happen, and this time it happened again in Paris, this beautiful city that has hosted the IAREP-conference four times- the last in July 2014. My thoughts go to the families and friends of the victims and to our dear colleagues in Paris.

This year, IAREP and SABE had a joint conference in Sibiu, Romania, and this was the 40th IAREP-conference. I great milestone for our field. I would like to give Eugen Iordanescu a big thank you for organizing this conference. It was a great success in all ways. For those of you who missed it: you can see a small film from the conference on Youtube! Eugen and his team did an excellent job and everything was running smoothly. At future meetings, it will be easy to distinguish between the IAREP/SABE members who went to Sibiu and those who did not: Those who went there are now experts in making the IAREP paper boat! Thank you also to all the people involved with making the conference an interesting scientific event: Keynote speakers, workshop and symposia organisers, the student paper committee and the scientific committee members who reviewed all the submissions. Thank you also to Eugen's students who had prepared a nice exhibition for us.

There were important elections made at the IAREP General Assembly (GA). The GA elected two new Editors-in Chiefs for the Journal of Economics Psychology: Stefan Schulz-Hardt from the University of Göttingen and Martin Kocher from Ludwig-Maximilians-University München. They started their 5-year term in October, and I would like to take this opportunity to wish them good luck with their new duties. Thank you to Erich Kirchler, and Erik Hoelzl for all their efforts during their period as JOEP editors. They have worked hard to decrease editorial time and increase the journal's impact factor so that JOEP will continue to be the preferred publication channel for researchers in economic psychology and related field.

The GA also elected a new president: Erik Hoelzl. He will serve as President-elect and member of the managing committee until the next GA when he will take over as President. Congratulations, Erik! Erik replaces David Leiser in the managing committee, who has served as past-president the past year. Thank you again, David, for your time as president and committee member.

Gerrit Antonides has already made a lot of preparations for next year's SABE/IAREP meeting. The call for papers can be found in this newsletter and the conference web page is ready with all necessary information. So we should all roll up our selves now and use the winter to prepare our contributions for the Wageningen-conference in July 2016!

I wish you all a peaceful and productive autumn and winter!

Yours sincerely, Ellen K Nyhus

Changes in the IAREP Board

Tomasz Zaleskiewicz

IAREP General Assembly approved at the IAREP/SABE conference in Sibiu (September, 2015) changes in the IAREP Board.

Erik Hölzl has been approved as the IAREP President Elect. Erik is now Professor of Economic and Social Psychology at the University of Cologne, Germany (Faculty of Management, Economics and Social Sciences). His research focuses on such topics as economic decision making, affective forecasting and cognitive biases. He has worked for many years as IAREP Honorary Secretary and since 2010 has been Editor (jointly with Erich Kirchler) in Journal of Economic Psychology.

IAREP General Assembly also approved that **Tomasz Zaleskiewicz** will continue his Honorary Secretary position and **Leonhard Lades** will continue his Honorary Treasurer position.

New editors of the Journal of Economic Psychology

Tomasz Zaleskiewicz

Martin Kocher from Ludwig-Maximilians-Universität München and **Stefan Schulz-Hardt** from Georg-August-Universität Göttingen are new editors of the Journal of Economic Psychology.

On behalf of all IAREP members we would like to wish the new editors all the best and success for the journal. We also thank previous editors - Erik Hölzl and Erich Kirchler - for their great work in editing the journal and by doing so in promoting the field of economic psychology.

From the past editors of Journal of Economic Psychology

Erik Hoelzl and Erich Kirchler

Dear colleagues,

Our 5-year term as editors-in-chief has ended in September. It has been an honor for us to serve the community in this function, and we do hope that our work has advanced the field of Economic Psychology and Behavioral Economics in some small way. We had a lot of help from our associate editors, and we would like to take this opportunity to thank them for all their work and effort. We also want to thank the team from Elsevier for their support.

Looking back, we believe that the Journal of Economic Psychology has developed well. This is a combination of several factors. On the publisher side, one positive change introduced by Elsevier was to move towards immediate on-line publication of accepted articles and flexible number of pages per issue, which reduced the time between editors' decisions and publication. On the editor side, we managed to reduce the average time from submission to first decision to 7.4 weeks. On the supply side, we saw an increasing number of manuscripts being submitted, indicating that authors are aware of the Journal and see it as a desirable outlet. On the demand side, we also saw a stable and respectable impact factor (the 2014 five-year impact factor being 1.757). This indicates that the topics in JoEP are seen as relevant and worth citing.

Many of you have contributed to the Journal of Economic Psychology as authors, and we want to thank you for choosing JoEP. Some of you have had manuscripts rejected, and we understand that this is disappointing, but still hope that you consider JoEP as an outlet for future work. Many of you have contributed as reviewers, and we want to thank you for all the time and constructive thoughts that have gone into these reviews. We want to highlight how important it is that we all contribute to the common good of peer-review.

We wish the current editors, Martin Kocher and Stephan Schulz-Hardt, all the best for their term, and we would be glad if all of you send your best work to JoEP!

Best wishes,

Erik Hoelzl and Erich Kirchler

From the new editors of Journal of Economic Psychology

Martin Kocher and Stefan Schulz-Hardt

Dear colleagues,

We have taken over our term as editors-in-chief in October. Thanks very much for the trust that the General Assembly of IAREP has put in us! We have been looking forward to taking over editorship, and we are very grateful to Erik Hoelzl and Erich Kirchler for an extremely smooth transition. They have been advancing the Journal of Economic Psychology in several ways over the last five years, and the economic psychology community should be very thankful for the tremendous job that they did during their editorship.

We are in the process of putting together the new Editorial Board of the Journal, and we are very happy to announce that Lata Gangadharan (Monash University), Tobias Greitemeyer (University of Innbruck), Joachim Hüffmeier (TU Dortmund), Stefan Trautmann (University of Heidelberg), and Marie Claire Villeval (CNRS) have joined the team of Associated Editors. Thanks a lot to them for taking up this job!

The Journal is very successful; so there is no need for implementing major changes. Nevertheless, we plan smaller modifications for the future. Some of them have to do with attracting submissions from fields of research that are within the scope of the journal, but are so far under-represented. Others will be related to the robustness and replicability of the published results. The details of the changes that we want to implement will be discussed with the associate editors as well as Elsevier, and we will line them out in our Editorial that is currently scheduled to appear in the first issue of the next volume of the Journal. Naturally, we will also keep you updated on the process in future issues of this Newsletter.

We are looking forward to receiving your best papers, and we hope that we can improve the status of the Journal even further. Remember that submitting very good papers or taking papers published in the Journal of Economic Psychology into account when surveying the literature in all your scientific papers is also a common good provided to the scientific community in economic psychology. We hope that we can count on you not only as authors submitting great papers, but also as timely reviewers for the Journal. We apologize in advance for possible rejections of your submissions—such rejections are unavoidable for a journal with so many good submissions, and even the best review process will almost inevitably also contain some subjectivity. In any case, we will do our best to improve both the speed and the quality of the feedback that you get as a submitter to the Journal.

We are, of course, open to your suggestions and ideas to improve the Journal of Economic Psychology at any time. Feel free to e-mail us your thoughts at joep@econ.lmu.de.

Best wishes,

Martin Kocher and Stefan Schulz-Hardt

IAREP General Assembly Minutes

Sibiu, Romania, September 5th, 2015

Prepared by Agata Gasiorowska

Executives present: Ellen K. Nyhus (President), Tomasz Zaleskiewicz (Honorary Secretary), David Leiser (Past President), Leonhard Lades (Honorary Treasurer), Erik Hoelzl (Editor of Journal of Economic Psychology).

Other Board members present: Agata Gasiorowska (Newsletter Editor)

1. Welcome

Ellen K. Nyhus opened the meeting and welcomed members.

2. <u>Approval of the Minutes from Paris</u>

The IAREP General Assembly Minutes from Paris, France (July, 2014) were published in the November 2014 Newsletter. The General Assembly approved the minutes without changes.

3. Lecture by Vera Rita de Mello Ferreira

Vera Rita de Mello Ferreira presented the lecture on the history of economic psychology entitled "Do you see yourself in the picture? Economic psychology. Where we come from and were are we going to?"

4. <u>Results of the IAREP-SABE survey and strategy discussions</u>

Ellen Nyhus and Gerrit Antonides presented the results from the IAREP-SABE survey. Tomasz Zaleskiewicz opened the discussion on the results of the survey and the lecture by Vera Rita de Mello Ferreira.

GA discussed topics related to the survey: cooperation between IAREP, SABE and other scientific organizations, joint conferences, the role of ICABEEP, organization of workshops and summer school in the future.

5. <u>Treasurer's Report</u>

Leonhard Lades presented the Treasurer's Report. HE informed that IAREP noticed a gain since the last conference in Paris. The income consisted of individual transfers of the membership fee and the sponsorship by Elsevier. Leonhard mentioned that most of IAREP's membership fee is usually collected at the conferences, but that this was not the case at the 2014 conference in Paris which explained the lower income compared to other years. IAREP's main expenditures were the costs associated with the Kahneman Lecture and the Best Student Paper Award. Leonhard highlighted that IAREP did not sponsor extra activities such as workshops or summer schools due to the lower income. Leonhard reported on the payment through PayPal and asked the General Assembly about the increase of fee paid by members independently (not included in the conference fee) from 40 to 45 Euro in order to make up for the weaker Euro compared to the British Pound. The change was voted and accepted unanimously by the GA. The treasurer report was accepted unanimously by GA.

6. Funding of future Activities

Leonhard Lades informed the GA that IAREP did not receive any offers to organize a summer school after the Paris-conference and that the deadline for submitting proposals would be extended. GA strongly supported the idea to organize summer schools in economic psychology and behavioral economics in the future. The possibility to organize a joint IAREP/IAAP summer school has also been also discussed. SABE and EPIA representatives present at the GA expressed an interest in co-funding and co-organising a summer school.

7. Editor's of JoEP Report

Erik Hoelzl presented the *Journal of Economic Psychology* Editor's Report: the number of submissions is slightly increasing, the average editorial time is still decreasing, and the rejection rate is stable (around 80%, half of it due to desk rejection). The number of submissions from the US and Canada dropped previous year, but it might be due to a random fluctuation. The five-year impact factor (1.757 in 2014) and the number of articles published each year are stable. Erik also informed about special issues published in 2013 and 2014, and those that are planned for the future. Erik thanked current and former Associate Editors. Ellen Nyhus thanked Erik Hoelzl and Erich Kirchler for their work as Editors-in-Chief.

Gerrit Antonides who was the Head of Search Committee for the new editors of JoEP informed about the candidates and recommended Martin Kocher and Stefan Schulz-Hardt. Based on this recommendation, the managing committee nominated Martin Kocher and Stefan Schulz-Hardt as new editors of JoEP, and the GA approved the candidates unanimously.

8. <u>Presidential election</u>

Ellen Nyhus and Tomasz Zaleskiewicz nominated Erik Hoelzl as the candidate for President Elect of IAREP (from 2016). The GA approved the candidate for the new President unanimously. Ellen Nyhus proposed the re-election of Tomasz Zaleskiewicz as the Honorary Secretary and Leonhard Lades as the Honorary Treasurer. The GA approved the proposals unanimously.

9. <u>ICABEEP Elections</u>

Ellen Nyhus thanked Gerrit Antonides, Vera Rita de Mello Ferreira and Morris Altman for representing IAREP in ICABEEP. She suggested not to elect new members for ICABEEP committee, but to let the presidents and boards of the two organization co-ordinate joint activities. It was suggested that IAREP board members - Ellen Nyhus, Tomasz Zaleskiewicz and Leonhard Lades – should be new candidates for the ICABEEP committee. GA approved the proposals unanimously.

10. Information about upcoming conferences

Gerrit Antonides presented information about the 2016 IAREP conference in Wageningen, Netherlands (July 8-10, 2016).

Morris Altman presented the information about the 2017 SABE conference in Newcastle, Australia.

Pablo Branas-Garza informed about the SABE conference planned for 2018 in London. Ellen Nyhus informed that IAREP has been invited to turn this into the joint IAREP-SABE conference. The GA approved the proposal of joint conference in 2018 in London unanimously.

Ellen Nyhus informed GA that IAREP has no offer for organizing the 2017 conference. GA suggested remitting the decision about the IAREP conference in 2017 to the Executive Committee. The GA approved this proposal with the majority of voices (1 person abstained).

Results of Student Paper Competition – Sibiu 2015

Agata Gasiorowska

This year, the Elsevier/IAREP Best Student Paper Competition 2015, was announced during conference dinner of IAREP-SABE conference, chaired by Eugen Iordanesco (September 3-6, 2015, Sibiu, Romania)

The Award Committee of the Best Student Paper Competition 2015 was composed of four members:

Michelle Baddeley, University College London Pablo Branas-Garza, Middlesex University London Agata Gasiorowska, SWPS University of Social Sciences and Humanities Leonhard Lades, The University of Stirling

We wish to thank all our colleagues for advertising this Paper competition and all the participants. The papers were evaluated according to (a) the interest of subject area; (b) the quality of research; and (c) the quality of writing.

The Award Committee attributed the first prize of 1000 Euros to **Christian Zankiewicz**, German Institute for Economic Research (DIW Berlin), for his paper "Hidden skewness: On the difficulty of multiplicative compounding under random shocks". The prize also entitle her to a year's subscription to the *Journal of Economic Psychology*

The Second prize was given to **Jerome Olsen**, University of Vienna, for his paper on "Trust in authorities and power of authorities correspond with shadow economy and corruption: A 44 nation study".

The Third prize goes to **Jérémy Lemoine**, University of Rheims Champagne-Ardenne, for his paper on "What gamblers have to tell us about risk?".

The second and third best papers/authors each receive a year's subscription to the Journal of Economic Psychology,

Congratulations to all of you!

Agata Gąsiorowska

IAREP-SABE Conference 2016: Behavioral Insights in Research and Policy Making

Gerrit Antonides

A joint conference of SABE and IAREP will be held 8-10 July 2016 in Wageningen, The Netherlands.

A New Scholars pre-conference workshop will take place on 7 July. Wageningen is located in the centre of the Netherlands, one-hour train ride from Schiphol airport.

Two keynote speakers are already confirmed:

- Herbert Simon lecture: Professor Cass Sunstein, Harvard University
- Daniel Kahneman lecture: Professor Eldar Shafir, Princeton University

A conference call will be sent out in the fall of this year.

Gerrit Antonides Michel Handgraaf Conference organizers

IAREP Conference 2017

The managing committee is happy to announce that the IAREP Conference 2017 will be in The College of Management Academic Studies (COMAS) in West Rishon Lezion, Israel. The dates are Sunday (Afternoon) September 3, 2017 to Thursday (noon) September 7, 2017. The local organisers are Professor Tal Shavit and Professor David Leiser.

Call for organizing a Summer School on Behavioral Economics and Economic Psychology

Gerrit Antonides

The ICABEEP Executive Committee is happy to announce the following Call for organizing a Summer School on Behavioral Economics and Economic Psychology.

SABE/IAREP/EPIA have decided to dedicate up to 6600 Euros together to sponsor a joint Summerschool, ideally to take place in 2016. Teachers in the Summer School should strike a fair balance between economists and psychologists. The Summer School typically will host about 20 PhD students and young faculty, about equally divided between the two disciplines. The whole event may last for about 10 days during summertime. We encourage you to apply for further funding. Besides the financial support, we are happy to provide assistance in organizing the event. IAREP or SABE members who are interested in organizing this activity are requested to submit their proposal to Gerrit Antonides (e-mail: Gerrit.Antonides@wur.nl) by January 4, 2016. ICABEEP will then evaluate any proposals received.

Gerrit Antonides

Special issue of the Journal of Economic Psychology

Martin Kocher & Stefan Schulz-Hardt



Research in Economic Psychology and Behavioral Economics

The **Journal of Economic Psychology** invites proposals for a **Special Issue** of the journal, published in 2017. Special issues of the journal comprehensively cover topics that are currently of particular relevance in the field of economic psychology, and/or that are insufficiently understood yet (the general scope of the journal can be found at: <u>http://www.journals.elsevier.com/journal-of-economic-psychology/</u>).

The proposals should contain a **brief outline** of the **chosen topic** (maximum one page) together with a **list of potential authors** who might be interested in contributing to the special issue, and **short curricula vitae of the guest editors** (maximum one page per guest editor) – all in one pdf file.

Proposals (or potential questions) should be submitted via e-mail to <u>"joep@econ.lmu.de</u>". Deadline for submissions is December 20, 2015. Decision of acceptance of proposals will be made by the editors of the Journal of Economic Psychology in January 2016.

Martin Kocher & Stefan Schulz-Hardt

Co-Editors-in-Chief

CVM Financial Education and Behavior Investor Conference -Rio de Janeiro - December 07-08, 2014

Vera Rita de Mello Ferreira

CVM, the Brazilian Securities and Exchange Comission, will host their 2nd Financial Education and Behavior Investor Conference, in Rio de Janeiro, on Dec. 07-08, and this year the panel fully dedicated to economic psychology will have once more colleagues from IAREP/SABE - Rob Ranyard, David Modic and Bernardo Fonseca Nunes [last year we had the presidents of both IAREP, Ellen Nyhus, and SABE, Gerrit Antonides, and Bernardo too].

The keynote speaker will be Prof. George Loewenstein!

The conference is free of charge, and there will be english translation [possibily spanish as well]. Everyone is welcome! For further details, please see http://www.iecbrazil.com.br/en/

IV international seminar on Political and Economic Psychology: "Psychology of Political and Economic Self-Constitution"

Irina Bondarevskaya

IV international seminar on Political and Economic Psychology "Psychology of Political and Economic Self-Constitution" will take place in Institute of Social and Political Psychology NAPS of Ukraine on May 20th, 2016 in Kyiv.

Seminar language is English. Seminar is co-organized by Institute of Social and Political Psychology NAPS of Ukraine (Prof. Vadym Vasiutynskyi, Associate Prof. Irina Bondarevskaya), Lucian Blaga University of Sibiu & EPIA, Romania (Prof. Eugen Iordanescu), CISES s.r.l. & PSIOP, Italy (Dr. Alessandro De Carlo), Free International University of Moldova (Prof. Svetlana Rusnac), Institute of Social Sciences, Serbia (Senior Researcher Bojan Todosijevic), University of Peloponnese (Prof. Despina Karakatsani), University of Warmia and Mazury in Olsztyn, Poland (Prof. Beata Krzywosz-Rynkiewicz), Lithuanian University of Educational Sciences (Associate Prof. Aldona Vaiciuliene).

Psychologists, political scientists and economists are invited to discuss the following topics of Political and Economic Psychology:

- Psychological peculiarities of national economic policy;
- Public opinion on political and economic issues;
- Money, income and savings attitudes;
- Psycho-economic aspects of organizational activities;
- Entrepreneurship psychology;
- Citizenship activity and citizenship education;
- Political and economic consciousness and socialization;

- Psychology of consumer behavior;
- Psychology of richness and poverty;
- Social representations paradigm for research in Political and Economic Psychology;
- Pedagogical basis of political and economic consciousness development;
- Psychological well-being as a precondition of economic development.

Participation fee 20 euros covers seminar proceedings publication. Seminar proceedings will be published in English.

Travel, meals and accommodation should be paid by participants. For registered participants Organizing Committee will provide information about travel, meals and accommodation in Kyiv.

Abstracts guidelines: approximately 1200 words, please avoid footnotes, figures and bibliography. References should be inserted in the text (surname, year). On the top of abstracts: authors' name and surname, scientific degree, title, position, affiliation.

<u>Theoretical study</u> should include: 1) introduction, 2) objectives, 3) results, 4) conclusions. <u>Empirical study</u> should include: 1) introduction, 2) objectives, 3) method and procedure, 4) results, 5) conclusions. These units should be clearly separated in the text.

Abstracts should be sent to email: <u>dnipropsy@yahoo.com</u> in *.doc, *docx by April 1st, 2016.

Contacts for information: Irina Bondarevskaya, Associate Professor, Senior Researcher of Laboratory of Social and Psychological Technologies, Institute of Social and Political Psychology, National Academy of Pedagogical Science of Ukraine

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2015 Workshop in Experimental Methods: The replicability crisis in the social sciences and how to address it

Gigi Foster

The BizLab at UNSW is hosting a half-day Workshop in Experimental Methods for Research in Social Science and Business on Friday, November 27th.

It is not news any longer that both economics and psychology face serious replication crises that seem to be brought about – to a considerable extent – by questionable practices such as p-hacking. To the extent that business research broadly construed draws to a considerable extent on the experimental practices of economics and psychology, these crises should also be of interest to all that are working experimentally or empirically in accounting, finance, management, marketing, and other related areas. To the extent that replication is an important component of cumulative science, these crises pose a major challenge.

The workshop is meant to offer an up-to-date assessment of the current state of the crises and strategies to overcome them.

We welcome academics from across the business disciplines and social sciences who are interested in experimental methods and interdisciplinary exchange. It is anticipated both faculty and PhD students from across Australia will attend the workshop, and there will be plenty of time for informal networking.

For more details and to register, see:

http://bizlab.unsw.edu.au/website/conference-2015.php

The Workshop is organized by Andreas Ortmann and Veronica Jiang, University of New South Wales, Sydney, Australia. Hosted by the BizLab, UNSW School of Business.

Proceedings of the special session on Interdisciplinary Studies of Synergy at the World e-Conference of CD-DC'15.

Klaus Jaffe, Caracas, Venezuela

The proceedings contain several interesting articles on novel views of economic phenomena viewed from various interdisciplinary perspectives. It is available at: <u>http://www.cee.usb.ve/CS-DC/CS-Program.html</u>

Behavioral Economics at the XXXIII Encontro Anual de Etologia, Belem – Pará, Brazil

Klaus Jaffe, Caracas, Venezuela

The annual Brazilian meeting on ethology will promote Behavioral Economics with at least 2 events: Curso: Métodos experimentais em Etologia Humana and Palestra: Contribuições de Etologia em Economia. The link is at: <u>http://encontroetologia15.wix.com/eae2015</u>

Information about the book - Economic Aspects of Omnipotence

Francisco Carlos Ribeiro

"Economic Aspects of omnipotence" which was announced to come soon in the last edition of IAREP Newsletter (May, 2015) has already been published by SCIRP – Scientific Research Publishing (http://www.scirp.org/book/DetailedInforOfABook.aspx?bookID=2337), and it is available at Amazon.com. This book analyzes the consumption behavior, especially on ostentation drives. It makes a review of psychoanalytic literature and some psychology researches for explaining the ostentation behavior, and it proposes the fetishism of commodity index.

Francisco Carlos Ribeiro