

Behavioural Economics

Munich, 26 – 27 October 2018

Programme

Friday, 26 October 2018

09:00 – 09:10 **Welcome and Introduction**
Klaus Schmidt

Plenary Session 1, Ludwig Erhard Room
Biased Decisions on Personal Finances and Education
Chair: Klaus Schmidt

09:10 – 09:45 **The Retirement-Consumption Puzzle: New Evidence from Personal Finances**
MICHAELA PAGEL (Columbia Business School)
CESifo Award Candidate

09:45 – 10:20 **Socio-Economic Gaps in University Enrolment: The Role of Perceived Pecuniary and Non-Pecuniary Returns**
TEODORA BONEVA (University of Oxford)
CESifo Award Candidate

10:20 – 10:40 **Coffee Break**

Parallel Session 2a, Ludwig Erhard Room
Experimental Identification of Behavioral Biases
Chair: Johannes Abeler

10:40 – 11:15 **Revealing temptation through menu choice: evidence from a weight loss challenge**
SÉVERINE TOUSSAERT (University of Oxford)

11:15 – 11:50 **Spin Doctors**
PETER SCHWARDMANN (LMU Munich)

11:50 – 12:25 **Determinants of Trust: The Role of Personal Experiences**
FLORIAN ZIMMERMANN (briq and University of Bonn)

Parallel Session 2b, Richard Musgrave Room
Formation of Preferences
Chair: Dan Houser

10:40 – 11:15 **Effects of Poverty on Impatience: Preferences or Inattention?**
VOJTECH BARTOS (LMU Munich)

- 11:15 – 11:50 **Economic preferences across generations: Identifying family clusters from a large-scale experiment**
MATTHIAS SUTTER (Max Planck Institute Bonn)
- 11:50 – 12:25 **Linguistics and time preferences: How language shapes intertemporal trade-offs**
HOLGER HERZ (University of Fribourg)

12:25 – 13:30 **Lunch**

Parallel Session 3a, Ludwig Erhard Room

Negotiation and Market Design

Chair: Florian Zimmermann

- 13:30 – 14:05 **Negotiating Climate Cooperation**
KLAUS SCHMIDT (LMU Munich)
- 14:05 – 14:40 **Land Trade and Development: A Market Design Approach**
JONATHAN DE QUIDT (Institute for International Economic Studies)

Parallel Session 3b, Richard Musgrave Room

Biased Decisions under Risk

Chair: Séverine Toussaert

- 13:30 – 14:05 **Testing for salience effects in choices under risk**
ALEXANDER SEBALD (University of Copenhagen)
- 14:05 – 14:40 **Approximate Expected Utility Rationalization**
TAISUKE IMAI (LMU Munich)

14:40 – 15:00 **Coffee Break**

Parallel Session 4a, Ludwig Erhard Room

Social Norms and Self-serving Beliefs

Chair: Jonathan de Quidt

- 15:00 – 15:35 **The Dynamics of Norm Formation and Norm Decay**
ERNST FEHR (University of Zurich)
- 15:35 – 16:10 **On self-serving strategic beliefs**
ROBERTO WEBER (University of Zurich)

Parallel Session 4b, Richard Musgrave Room

Social and Paternalistic Preferences

Chair: Dirk Sliwka

- 15:00 – 15:35 **Projective Paternalism**
SANDRO AMBUEHL (University of Toronto)

15:35 – 16:10 **Social Preferences and Social Curiosity**
DANIEL HOUSER (Interdisciplinary Center for Economic Science, George Mason University)

Keynote Lecture I, Ludwig Erhard Room

Chair: Tore Ellingsen

16:10 – 17:10 **Behavioral Macroeconomics**
Xavier Gabaix (Harvard University)

19:00 **Conference Dinner**

Saturday, 27 October 2018

Plenary Session 5, Ludwig Erhard Room

Learning about One's Self

Chair: Matthias Sutter

09:00 – 09:35 **Learning about one's self**
YVES LE YAOUANQ (LMU Munich) and Peter Schwardmann
CESifo Award Candidate

09:35 – 10:10 **Time will Tell: Recovering Preferences when Choices are Noisy**
NICK NETZER (University of Zurich)

10:10 – 10:30 **Coffee Break**

Parallel Session 6a, Ludwig Erhard Room

Moral Behavior

Chair: Dirk Engelmann

10:30 – 11:05 **Do Markets Undermine Morals?**
BJÖRN BARTLING (University of Zurich)

11:05 – 11:40 **Coordinated Unethical Behavior and the Value of Disagreement:
An Experimental Study**
FLORIAN ENGL (University of Cologne)

Parallel Session 6b, Richard Musgrave Room

Behavioral Finance

Chair: Nick Netzer

10:30 – 11:05 **Doing Less with More: Does Increased Choice Hurt Investment Performance?**
ALEX IMAS (Carnegie Mellon)

11:05 – 11:40 **Decomposing the Disposition Effect**
JOHANNES MAIER (LMU Munich and CESifo)

Plenary Session 7, Ludwig Erhard Room

Contracts and Fairness

Chair: Roberto Weber

11:45 – 12:20 **Fair Compensation Contracts**
TORE ELLINGSEN (Stockholm School of Economics)

12:20 – 13:15 **Lunch**

Parallel Session 8a, Ludwig Erhard Room

Performance Pay

Chair: Sandro Ambühl

13:15 – 13:50 **Complexity of Incentive Systems: The Case of Ratchet Effects**
JOHANNES ABELER (University of Oxford)

13:50 – 14:25 **Performance Reviews and Performance Pay - Evidence from a Field Experiment**
DIRK SLIWKA (University of Cologne)

Parallel Session 8b, Richard Musgrave Room

Fairness and Incentives

Chair: Björn Bartling

13:15 – 13:50 **Fairness in Markets and Market Experiments**
DIRK ENGELMANN (Humboldt-Universität zu Berlin)

13:50 – 14:25 **Intentions for doing good matter for doing well: The negative effects of prosocial incentives**
LEA CASSAR (University of Cologne)

14:25 – 14:45 **Coffee Break**

Keynote Lecture II, Ludwig Erhard Room

Chair: Ernst Fehr

14:45 – 15:45 **Econographics**
PIETRO ORTOLEVA (Princeton University)

15:45 – 16:00 **Presentation of the CESifo Affiliate Award**

End of Conference