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Behaviour, Incentives and Contracts (BIC)

On Monday 30 November 2009, the Behaviour, Incentives and Contracts (BIC) programme of SIRE presents an afternoon of behavioural and experimental economics, outlining some of the latest work in this area undertaken by SIRE associated researchers. The speakers will be Marco Mariotti (St Andrews), Nick Feltovich (Aberdeen) and Santiago Sanchez Pages (Edinburgh).

Venue

The meeting will take place on the fourth floor, Room 4.31/4.33 at the Informatics Forum of the University of Edinburgh which is located just off George Square.

Lunch and coffees will be served in room MF2, Informatics Forum, also on the fourth floor.

For exact details of the venue location please visit:

<http://www.ed.ac.uk/maps/buildings/informatics-forum>

Address: 10, Crichton Street, Edinburgh, EH8 9AB

Evening meal

Dinner is planned at Mother India's Café (3-5 Infirmery Street, Edinburgh EH1 1LT Telephone: 0131 524 9801)

See also <http://www.motherindiasglasgow.co.uk/index.php?action=cms.edin>

Programme

- 12.45-13.45 Lunch in Room MF2 (Informatics Forum, 4th floor)
- 13.45-15.00 Nick Feltovich "Payoff levels and loss avoidance in strategic behaviour"
- 15.00-16.15 Santiago Sánchez-Pagés "Testosterone, facial symmetry and cooperation in the Prisoners' Dilemma" (joint with Enrique Turiégano, Universidad Autonoma, Madrid).
- 16.15-16.45 Coffee in Room MF2 (Informatics Forum, 4th floor)
- 16.45-18.0 Marco Mariotti "Reasoning by checklists" (joint with Paola Manzini).
- 18.30 Dinner at Mother India's cafe

SIRE/BIC will refund reasonable travel expenses for staff and research students from SIRE universities who wish to attend. Please complete the expenses claim form, and send the form together with all original receipts and details of your postal address to Gina Reddie, SIRE Administrator.

We hope that further similar events covering the range of research in the Behaviour, Incentives and Contracts programme will be held in the near future.
For further info regarding the programme please contact Ed Hopkins (Director, BIC) (ed.hopkins@ed.ac.uk)

DELEGATE LIST

(as per 30/11/09)

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Abstracts

Testosterone, Facial Symmetry and Cooperation in the Prisoners' Dilemma

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Abstract

Recent research has analyzed how individual characteristics, like the exposure to different hormones and symmetry, affect decision-making and strategic behaviour. The present article investigates the effect of symmetry, of exposure to testosterone (T) in utero and during puberty and of current T on cooperation in a Prisoners' Dilemma Game (PDG). T is a hormone with well known effect on males' behaviour, and that promotes activities that seek to increase reproductive success. Fluctuating Asymmetry (FA) reflects the ability of the organism to maintain a stable development and it is usually employed as a variable reflecting genetic quality (low FA values are thought to signal higher genetic quality). Our results show that subjects with intermediate levels of second to fourth digit ratio (a proxy of exposure to T in utero) and with high FA cooperate more often in the PDG. We also observe that the latter effect is due to the fact that FA has an impact on subjects' expectations about the behaviour of their counterpart in the game. These results reinforce the described link between markers related to genetic quality and cooperative behaviour. This possible linkage of individual condition and pro-social behaviour in humans clearly merits further attention.

A million answers to twenty questions: choosing by checklist

Marco Mariotti
University of St Andrews

Abstract

Several decision models in marketing science and psychology assume that a consumer chooses by proceeding sequentially through a checklist of desirable properties. These models are contrasted to the utility maximization model of rationality in economics. We show on the contrary that the two approaches are nearly equivalent. Moreover, the number of preference discriminations that an agent can make increases exponentially in the number of properties in the agent's checklist. Checklists therefore provide a rapid procedural basis for utility maximization.