A Template for Academic Presentations

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Outline

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- **3** Results
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Introduction

Introduction 1

Background

- Temporal discounting is key concept in economics.
- Normative model: exponential discounting. However, observed decisions are hard to explain (e.g., Dohmen et al., 2012).
- One alternative: the "focusing model" by Kőszegi and Szeidl (2013).

Research Question

- The composition of latex and of typical rubbers is given below.
- Is it true that trees are regularly tapped and the coagulated latex which exudes is collected and worked up into rubber?

Introduction 2

Preview of the Results

- There is no feasible method at present known of preventing the inclusion of the resin of the latex with the rubber during coagulation.
- ⇒ Although the separation of the resin from the solid caoutchouc by means of solvents is possible, it is not practicable or profitable commercially.

Study Design

Study Design 1: Design of the Study

Great Minds Discuss Ideas.

Average Minds Discuss Events.

Small Minds Discuss People.

—https://quoteinvestigator.com/2014/11/18/great-minds/

- The latex of the best rubber plants furnishes from 20% to 50% of rubber.
- As the removal of the impurities of the latex is one of the essential points to be aimed
 at, it was thought that the use of a centrifugal machine to separate the caoutchouc as a
 cream from the watery part of the latex would prove to be a satisfactory process.

Study Design 2: Design of the Study

The watery portion of the latex soaks into the trunk, and the soft spongy rubber which remains is kneaded and pressed into lumps or balls:

 $BAL_{1:1}^{I}$, $BAL_{1:1}^{II}$: Each payment transferred on single day.

UNBALI_{1:n}: Earlier payoff concentrated, while later payoff dispersed over n = 2, 4, or 8 dates.

UNBAL_{n:1}: Earlier payoff dispersed over n = 2, 4, or 8 dates, while later payoff concentrated.

Study Design 3: Control Experiment

- Control for alternative explanations.
- Many of the example sentences were taken from http://sentence.yourdictionary.com/ latex.

Study Design 4: An Example enumerate List

- **1.** First item in a list
 - a. First item in a list
 - i. First item in a list
 - ii. Second item in a list
 - iii. Third item in a list
 - iv. Fourth item in a list
 - **b.** Second item in a list
 - **c.** Third item in a list
 - d. Fourth item in a list
- 2. Second item in a list
- 3. Third item in a list
- 4. Fourth item in a list

Study Design 5: An Example itemize List

- First item in a list
 - First item in a list
 - ► First item in a list
 - Second item in a list
 - ► Third item in a list
 - ► Fourth item in a list
 - Second item in a list
 - Third item in a list
 - Fourth item in a list
- · Second item in a list
- Third item in a list
- Fourth item in a list

Study Design 6: Some Example Text

Let's include some Greek letters: α , β

Hello, here is some text without a meaning. This text should show what a printed text will look like at this place. $\sin^2(\alpha) + \cos^2(\beta) = 1$. If you read this text, you will get no information $E = mc^2$. Really? Is there no information? Is there a difference between this text and some nonsense like "Huardest gefburn"? Kjift – not at all! A blind text like this gives you information about the selected font, how the letters are written and an impression of the look. $\sqrt[n]{a} \cdot \sqrt[n]{b} = \sqrt[n]{ab}$. This text should contain all letters of the alphabet and it should be written in of the original language. $\sqrt[n]{a} = \sqrt[n]{a}$. There is no need for special content, but the length of words should match the language. $a\sqrt[n]{b} = \sqrt[n]{a^nb}$.

Study Design 7: Some Example Formulas

Let's include some additional Greek letters: γ , ϕ

$$p(R,\phi) \sim \int_{-\infty}^{\infty} \frac{\tilde{W}_n(\gamma) \exp\left[iR/a\left(\sqrt{k^2a^2 - \gamma^2}\cos\phi\right)\right]}{(k^2a^2 - \gamma^2)^{3/4}H_n'^{(1)}\left(\sqrt{k^2a^2 - \gamma^2}\right)} d\gamma$$

Let's also include some upright Latin letters: d, e

$$\int_{a}^{b} f(x) \, \mathrm{d}x = F(b) - F(a)$$

Study Design 8: Additional Example Formulas (with upright π)

Only variables are set in italics according to ISO style—hence, we use upright "d," "e," and " π " (\mathup{d}, \mathup{e}, and \mathup{\pi}, respectively).

Theorem (Simplest form of the Central Limit Theorem)

Let X_1, X_2, \cdots be a sequence of i.i.d. random variables with mean 0 and variance 1 on a probability space $(\Omega, \mathcal{F}, \mathbb{P})$. Then

$$\mathbb{P}\left(\frac{X_1 + \dots + X_n}{\sqrt{n}} \le y\right) \to \mathfrak{N}(y) := \int_{-\infty}^{y} \frac{e^{-v^2/2}}{\sqrt{2\pi}} dv \quad as \quad n \to \infty,$$

or, equivalently, letting $S_n := \sum_{1}^{n} X_k$,

$$\mathbb{E}f\left(S_n/\sqrt{n}\right) \to \int_{-\infty}^{\infty} f(\nu) \frac{\mathrm{e}^{-\nu^2/2}}{\sqrt{2\pi}} \, \mathrm{d}\nu \quad \text{as } n \to \infty, \text{ for every } f \in \mathrm{b}\mathscr{C}(\mathbb{R}).$$

Results

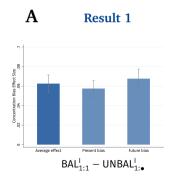
Results 1: Overview

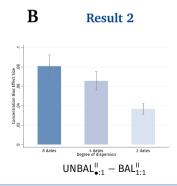
- **1.** As a secondary function we may recognize the power of closing wounds, which results from the rapid coagulation of exuded latex in contact with the air:
 - **a.** In some cases (Allium, Convolvulaceae, etc.) rows of cells with latex-like contents occur.
 - **b.** However, the walls separating the individual cells do not break down.
- **2.** The rows of cells from which the laticiferous vessels are formed can be distinguished (6.3 p.p. vs. 2.6 p.p.; p < 0.01).

Results 2: Our Main Results

The charts are taken from Dertwinkel-Kalt et al. (2017).

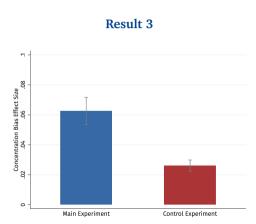
- (A) Difference between treatment and control condition.
- (B) Heterogeneity.





Results 3: Main vs. Control Experiment

Rule out some alternative explanations.



Discussion

Discussion 1

- The latex exhibits a neutral, acid, or alkaline reaction, depending on the plant from which it was obtained.
- The latex is therefore usually allowed to coagulate on the tree (Kőszegi and Szeidl, 2013).
 - ⇒ The latex, which is usually coagulated by standing or by heating, is obtained from incisions.
- See also Bordalo, Gennaioli, and Shleifer (2013).

Discussion 2: Conclusion

- When exposed to air, the latex gradually undergoes putrefactive changes accompanied by coagulation.
- The addition of a small quantity of ammonia or of formalin to some latices has the effect of preserving them.
- There is, however, reason to believe the following.
- The coagulation of latex into rubber is not mainly of this character.

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Figure: Step 1—Angle: 30.0°

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Figure: Step 2—Angle: 60.0°

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Figure: Step 3—Angle: 90.0°

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Figure: Step 4—Angle: 120.0°

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Figure: Step 5—Angle: 150.0°

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Figure: Step 6—Angle: 180.0°

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Figure: Step 7—Angle: 210.0°

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Figure: Step 8—Angle: 240.0°

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Figure: Step 9—Angle: 270.0°

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Figure: Step 10—Angle: 300.0°

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Figure: Step 11—Angle: 330.0°

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Figure: Step 12—Angle: 360.0°

References

References

- Bordalo, Pedro, Nicola Gennaioli, and Andrei Shleifer. 2013. "Salience and Consumer Choice." *Journal of Political Economy*, 121(5): 803–843. DOI: 10.1086/673885.
- Dertwinkel-Kalt, Markus, Holger Gerhardt, Gerhard Riener, Frederik Schwerter, and Louis Strang. 2017. "Concentration Bias in Intertemporal Choice." University of Bonn et al., working paper, Bonn, Germany, et al. URL: https://www.dropbox.com/s/dv20mcu0qkygmjz/Concentration_Bias_in_Intertemporal_Choice.pdf.
- Dohmen, Thomas, Armin Falk, David Huffman, and Uwe Sunde. 2012. "Interpreting Time Horizon Effects in Inter-Temporal Choice." Maastricht University et al., IZA Discussion Paper 6385. URL: http://ftp.iza.org/dp6385.pdf.
- Kőszegi, Botond, and Adam Szeidl. 2013. "A Model of Focusing in Economic Choice." *Quarterly Journal of Economics*, 128(1): 53–104. DOI: 10.1093/qje/qjs049.

Appendix Backup Slides

Appendix: Modeling Concentration Bias

Subjects consider a sequences of consequences c from choice set C.

• Standard discounted utility: Suppose that the instantaneous utility function u satisfies u' > 0 and $u'' \le 0$, and that earlier consequences are preferred over later consequences of the same magnitude, i.e., $D(t) \le 1$:

$$U(c) := \sum_{t=1}^{T} D(t) u(c_t), \text{ where, e.g., } D(t) = \delta^t \text{ or } D(t) = \frac{1}{1+kt}.$$

Focusing model (Kőszegi and Szeidl, 2013):

$$\tilde{U}(c, C) := \sum_{t=1}^{T} g_t D(t) u(c_t), \text{ where}$$

$$g_t \equiv g[\max_{c' \in C} u(c'_t) - \min_{c' \in C} u(c'_t)]$$

- Weighting function $g[\cdot]$ increases in difference of maximum and minimum possible utility at a point in time.
- Subjects overweight intertemporal consequences with a greater range.