Dutch Auction

One looks at individual, one at group – attempts to see whether certain teams outperform others, even though they’re in competition. It’s possible the competition leads to a greater overall performance by extracting more from the field.

The issue is about group decision making so it’d be useful to think about the group outcome rather than the performance of the individual in the group. The initial motivation was to see how individuals perform within the group context, however we need to write this to suit overall group performance.

There’s some initial group analysis but we can have a look at more.

RT is inversely correlated – the longer you wait, the cheaper it becomes.

Typically when we think about rt, we don’t consider response strategy. We typically think about it as time for processing, but in DA it’s not about processing time, the time represents more than the time to process information, it also represents your response strategy e.g. whether you respond early, late, at some point.

RT trades off with **certainty** of winning. If you bid early, you’re certain to win but at high cost, if you bid late, you save coin but mightn’t win.

Later, we might be able to map time against certainty. Calculate likelihood that you’ll still be able to access the item at each point in time. **NOTE TO DO**: calculate likelihood that the item is still available for bidding at any given time. How(?): this would be based on empirical data, using a survivor function. SF tells likelihood that something has/hasn’t (survives) happened yet.

This is an easy qualitative way to quantify certainty against price or time. .Time is our common measure, it’s associated with price and also increased risk. If we map certainty that item is still available at each point in time, we can see relationship between time and certainty – this would be a helpful comparison.

Would you expect that to change with people more likely to take risk?

Next – collect as much data as we can over the next week or so before the break. Chat with Rachel, see if we can open more spots. Then we can all come together, write a step by step thing of the analysis we’d like to do.   
Well need to augment the individual analysis and focus onto the group analysis.

Plot the descriptives, get a fel for the data – always do this, irrespective of the study. Good practice.

Brendan’s DCE

Should have approx. 60 data sets

Boxes can be presented at 5 different levels. The level of filling should reflect the perceptual ease.

2 critical conditions – 1 is the rating, the other is the discreet choice – how are **different methods** affecting the way we process information and make decisions. Can we establish how consumer choice – it’s very hard to make real world controls, so we try one at a time.

If one box is 90% full and the other is 10%, the decision should be quite easy, but if the proportion between the choices is smaller e.g. 47.5%, 50%, 52.5% the task is harder.

Quite often rating experiments only present one item at a time, but this leads to differences in load. This one has 3 that asks you to make a confidence/preference judgement.

Generate some analysis that’s similar to what I did with the matching – we equate performance on different rgb levels. We’d like to compare pefromance on the rating vs discreete choice experiment. We could plot levels of the stimulus (5), and on the x axis, you have the proportion of chosen as darkest. It would have to be a monotonically increasing line (i.e., the darker the choice, the more it’s chosen) but is this the same between the two **different methods** we’re testing?