

ALEC SMITH

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RESEARCH INTERESTS

Behavioral and Experimental Economics, Neuroeconomics

ACADEMIC APPOINTMENTS

- 2015— *Virginia Tech*, Department of Economics, Blacksburg, VA
Associate Professor, 2023—
Assistant Professor, 2015-2023
- 2014 *University of Arizona*, Tucson AZ
Visiting Assistant Professor, Department of Economics
- 2009— *California Institute of Technology*, Pasadena, CA
2014 Visiting Associate, Division of Humanities & Social Sciences, 2013-2014
Postdoctoral Scholar in Economics, 2009-2013

EDUCATION

Ph. D., *University of Arizona*, Economics, 2009
M.A., *University of Arizona*, Economics, 2006
B.A., *Dartmouth College*, Biology, 1993

PUBLICATIONS

1. Zhang, X., Aimone, J. A., Alsharawy, A., Li, F., Ball, S., & Smith, A. (2024). The effects of task difficulty and presentation format on eye movements in risky choice. *Frontiers in Behavioral Economics*, 3, 1321301.
2. Ball, S., Katz, B., Li, F., & Smith, A. (2023). The effect of cognitive load on economic decision-making: a replication attempt. *Journal of Economic Behavior & Organization*, 210, 226-242.
3. Chen, H., Lin, P., Nave, G., Smith, A., Camerer, C. F., and Wang, J. T. (2022). Using machine learning to understand bargaining experiments. In "Bargaining: Current Research and Future Directions," Hyndman, K., and Karazogoglu, E., (Eds.). Palgrave Macmillan.
4. Alsharawy, A., Ball, S., Smith, A., & Spoon, R. (2021). Fear of COVID-19 changes economic preferences: evidence from a repeated cross-sectional MTurk survey. *Journal of the Economic Science Association* 7, 103–119 (2021).

5. Alsharawy, A., Spoon, R., Smith, A., & Ball, S. (2021). Gender differences in fear and risk perception during the COVID-19 pandemic. *Frontiers in Psychology*, 3104.
6. Li, F., Ball, S., Zhang, X., & Smith, A. (2020). Focal stimulation of the temporoparietal junction improves rationality in prosocial decision-making. *Scientific Reports*, 10(20275).
7. Botvinik-Nezer, R., Holzmeister, F., Camerer, C. F., Dreber, A., Huber, J., Johannesson, M., ... Smith, A., ..., Nichols, T.E., Poldrack, R. A., & Schonberg, T. (2020). Variability in the analysis of a single neuroimaging dataset by many teams. *Nature* 582, 84–88.
8. Battigalli, P., Dufwenberg, M., and Smith, A. (2019). Frustration, anger, and aggression in leader-follower games. *Games and Economic Behavior*, 117, 15-39.
9. Camerer, C. F., Nave, G., & Smith, A. (2019). Dynamic unstructured bargaining with private information: theory, experiment, and outcome prediction via machine learning. *Management Science*, 65(4), 1867–1890.
10. Smith, A. (2019). Lagged beliefs and reference-dependent utility. *Journal of Economic Behavior & Organization*, 167, 331-340.
11. Patel, A., & Smith, A. (2019). Guilt and participation. *Journal of Economic Behavior & Organization*, 167, 279-295.
12. Li, F., Ball, S., Katz, B., & Smith, A. (2018). Case report of syncope during a transcranial direct current stimulation experiment in a healthy adult participant. *Brain Stimulation*, 11, 1201-1202.
13. Chang, L. J., & Smith, A. (2015). Social emotions and psychological games. *Current Opinion in Behavioral Sciences*, 5, 133-140.
14. Smith, A., Lohrenz, T., King, J., Montague, P. R., & Camerer, C. F. (2014). Irrational exuberance and neural crash warning signals during endogenous experimental market bubbles. *Proceedings of the National Academy of Sciences*, 111(29), 10503-10508.
15. Smith, A., Bernheim, B. D., Camerer, C. F., & Rangel, A. (2014). Neural activity reveals preferences without choices. *American Economic Journal: Microeconomics*, 6(2), 1-36.
16. Camerer, C. F., Smith, A., et al. (2013). Correspondence: are cognitive functions localizable? *The Journal of Economic Perspectives* 27(2), 247-252.
17. Dufwenberg, M., Smith, A., & Van Essen, M. (2013). Hold-up: with a vengeance. *Economic Inquiry*, 51(1), 896-908.

18. Camerer, C. F., & Smith, A. (2012). Cognitive hierarchies and emotions in behavioral game theory. In *The Oxford Handbook of Thinking and Reasoning*, K. J. Holyoak & R. G. Morrison (Eds.), pp. 346-363. New York: Oxford University Press.
19. Chang, L. J., Smith, A., Dufwenberg, M., & Sanfey, A. G. (2011). Triangulating the neural, psychological, and economic bases of guilt aversion. *Neuron*, 70(3), 560-572.

WORKING PAPERS

- “Incentives modulate arousal and attention in risky choice,” with Abdelaziz Alsharawy, Xiaomeng Zhang and Sheryl Ball
- “Youth Reeducated: The Economic Preference Impacts of China's Send-Down Movement,” with Sheryl Ball, Suqin Ge, Xiaomeng Zhang, and Wei Wang
- “Promises and Punishment,” with Martin Dufwenberg and Flora Li
- “Frustration and anger in games,” with Pierpaolo Battigalli and Martin Dufwenberg

IN PROGRESS

- “Pupil-linked arousal modulates attention and fictive learning in sequential investing,” with Xiaomeng Zhang and Sheryl Ball
- “Credible Threats,” with Martin Dufwenberg and Flora Li
- “Understanding and predicting asset price bubbles from brain activity,” with Colin Camerer, Read Montague, and Terry Lohrenz
- “Reversing choice reversals,” with Adam Dominiak, Peter Duersch, and Gerelt Tserenjigmid

EDITORIAL APPOINTMENTS

Associate Editor for Neuroeconomics, *Frontiers in Behavioral Economics*, 2022-

SEMINAR AND CONFERENCE PRESENTATIONS

2025: ASSA Annual meeting (San Francisco)
2022: Indiana University, ESA North America (Santa Barbara)
2021: Society for Experimental Finance Online Talks 2021, Arizona Think Tank for Behavioral Decision Making, Society for Experimental Finance Annual Conference
2020: ICNN2020 (Zhejiang University, Hangzhou, China), BEET2020 (NYU), Foundations of Utility & Risk (Sydney, canceled)

2019: VMI/Washington & Lee, University of Pittsburgh, Ohio State, Workshop on Belief-Dependent Preferences (Copenhagen), ESA North America (Los Angeles), ESA Choice Process Workshop (Los Angeles)

2018: Appalachian State, University of Arizona, Maastricht Behavioral and Experimental Economics Symposium (M-BEES 2018), Maastricht University, 3rd Workshop on Psychological Game Theory (Soletto, Italy), UT-Dallas Jindal School of Management, ESA Choice Process Workshop (Antigua, Guatemala), Southern Economic Association (Washington, DC)

2017: ESA International (San Diego), 2nd Workshop on Psychological Game Theory (Norwich, UK), Southern Economic Association (Tampa, FL)

2016: 3rd Lake Lucerne Meeting on Neurofinance (Vitznau), 1st Workshop on Psychological Game Theory (Gothenburg), Virginia Experimental Social Science Conference (Charlottesville), Southern Economic Association (Washington, DC)

2015: Southern Economic Association (New Orleans), SITE Experimental Economics (Stanford), Virginia Tech, University of Nevada-Reno

2014: 4th Interdisciplinary Symposium on Decision Neuroscience (Stanford)

2013: Yale Behavioral Sciences (New Haven), Behavioral Economics Annual Meeting (Ithaca), LeeX Theoretical & Experimental Macroeconomics (Barcelona), Texas A&M

2012: Behavioral Decision Research in Management (Boulder), Bay Area Behavioral and Experimental Economics Workshop (Santa Clara), ESA North America (Tucson), SJDM (Minneapolis)

2011: ESA North America (Tucson), SITE Psychology and Economics (Stanford), ESA International (Chicago)

2010: Behavioral & Quantitative Game Theory Conference (Newport Beach)

2009: ESA North America (Tucson), ESA International (Pasadena)

2007: Economic Science Association (ESA) North American Meeting, Tucson

REFEREEING

ACADEMIC JOURNALS

American Economic Review, Econometrica, Economics Bulletin, Economic Inquiry, European Economic Review, European Journal of Neuroscience, Experimental Economics, Frontiers in Energy Research, Frontiers in Neuroscience, Games and Economic Behavior, Journal of Behavioral and Experimental Economics, Journal of Business and Economic Statistics, Journal of Economic Psychology, Journal of Economic Behavior and Organization, Journal of the Economic Science Association, Journal of Finance, Journal of Law, Economics, and Organization, Journal of Marketing Research, Journal of Neuroscience, Psychology, and Economics, Management Science, Nature: Human Behavior, PNAS Nexus, Review of Behavioral Economics, Review of Economic Studies, Science Advances, Scientific Reports, Social Cognitive and Affective Neuroscience, World Bank Economic Review

FUNDING AGENCIES

National Science Foundation, The Marsden Fund, Swiss National Science Foundation, The Wallenberg Foundation

FUNDING

National Science Foundation. *SCC-PG: The prospects for artificial intelligence in urban planning*. 2021-22. (\$148,781, Co-PI).

Data and Decisions Destination Area, Virginia Tech. *Investor sentiment, market frictions, and short selling*. 2021-22. (\$10,000, PI).

Institute for Society, Culture, and Environment (ISCE) Scholars Fund, Virginia Tech. *The Prospects for Artificial Intelligence in Urban Planning*. (\$30,000, Co-PI).

Adaptive Brain and Behavior Destination Area Professional Development Award, Virginia Tech. (\$2,000, PI).

Institute for Society, Culture, and Environment (ISCE) Scholars Fund, Virginia Tech. *The Effect of HD-tDCS Stimulation over the Temporoparietal Junction on Social and Economic Cognition in Older Adults*. (\$29,832, PI).

100,000 Strong in the Americas Innovation Fund. Topic: *Let's Design and Evaluate Environment and Education Policy in the Field: Insights from Behavioral Economics, Field Experiments and Randomized Control Trials* (\$25,000, Co-PI).

Adaptive Brain and Behavior Destination Area, Requests for Concepts award, Virginia Tech. Topic: *Transcranial Direct Current Stimulation, Cognitive Load, and Decision Making* (\$10,000, Co-PI).

Center for Instructional Development and Educational Research (CIDER), Instructional Innovation Grant, Virginia Tech. Topic: *Experiment Driven Policy Making* (\$2,500, Co-PI).

Junior Faculty Mentoring Award, Office of the Provost, Virginia Tech. (\$1,500, PI).

TEACHING

Virginia Tech

Foundations of Behavioral Decision Science: Fall 2024

Game Theory: Spring 2021, Fall 2021-22

Behavioral Economics (Graduate): Spring 2016-20, Fall 2021-22

Experimental Economics: Fall 2016—2020, Spring 2022-24

Analysis of Economic Data: Fall 2015

University of Arizona

Experimental Economics (Graduate): Fall 2014

Introductory Economics: Summer 2007-08

Economics of Strategy: Summer 2006-07

OTHER ACADEMIC ACTIVITIES

Yale Summer School in Behavioral Finance, 2011

UCLA Advanced Neuroimaging Summer School, 2009

Lindau Nobel Conference in Economic Sciences, Mars Fellow, 2008

Mannheim Empirical Research Summer School, 2007

OTHER EMPLOYMENT

2013—2015 Compass Lexecon, Tucson, AZ
Senior Economist

2004—2009 *University of Arizona*, Tucson, AZ
Research Assistant, Economic Science Laboratory and Institute for
Behavioral Economics

1999—2002 Wedbush Morgan Securities, San Francisco, Pacific Stock Exchange,
Equities Trader (Specialist)

1996—1999 Charles Schwab & Co., San Francisco, Pacific Stock Exchange,
Equities Trader (Assistant Specialist)