SANTIAGO IGNACIO SAUTUA

UCLA Economics Department 8283 Bunche Hall, Mail Stop: 147703 Los Angeles, CA 90095

Cell: (310) 954-6361, E-mail: <u>sisautua@gmail.com</u> Web: <u>https://sites.google.com/site/santiagoisautua</u>

Research Areas

Experimental Economics, Behavioral Economics, Applied Microeconomics

Education

2015 (expected) Ph.D. in Economics, University of California, Los Angeles (UCLA)

2011 Master in Economics, UCLA

2009 Master in Economics, Universidad de San Andrés (UdeSA), Buenos Aires,

Argentina

2006 Licenciate in Economics, UdeSA, Magna Cum Laude

Job Market Paper

"Does Uncertainty Cause Inertia in Decision Making? An Experimental Study of the Role of Regret Aversion and Indecisiveness"

Abstract: Previous research has shown that in many situations there is clear *inertia* in individual decision making—that is, a tendency for decision makers to choose a *status quo* option. The status quo option may be the result of a previous choice, or may simply be the option designated as the "default." While inertia may simply reflect the fact that individuals view the status quo option as optimal, there are other factors that may explain this observed behavior. I conduct a laboratory experiment to thoroughly investigate two potential determinants of inertia in uncertain environments: (i) *regret aversion* and (ii) *indecisiveness*. A decision maker may experience regret when the outcome of a choice compares unfavorably to the outcome that would have occurred had she made a different choice. Alternatively, a decision maker may be indecisive among the options if she does not know the probability distributions over the relevant outcomes. I use a between-subjects design, with varying conditions, to identify the effects of regret aversion and indecisiveness on choice behavior. In each condition, participants choose between two simple real gambles, one of which is assigned to be the status quo. I find that inertia is quite large and that both mechanisms are equally important.

Seminars and Presentations

May 2014 Bay Area Behavioral and Experimental Economics Workshop (BABEEW), Stanford University (Paper presentation)

July 2012	Summer Institute in Behavioral Economics, Russell Sage Foundation
May 2007	III National Congress of Graduate Students in Economics, Universidad Nacional
	del Sur, Bahía Blanca, Argentina (Presentation of undergraduate thesis)
Nov 2006	Annual Meeting of the Asociación Argentina de Economía Política (AAEP),
	Universidad Católica de Salta, Salta, Argentina (Presentation of undergraduate
	thesis)

Awards and Fellowships

2014-2015	Dissertation Year Fellowship, UCLA
2009-2010	University Fellowship for Graduate Studies, UCLA
2007	First Prize at the III National Congress of Graduate Students in Economics,
	Asociación Argentina de Economía Política (AAEP)
2006	Special Mention at the National Contest for Young Researchers, AAEP
2006	Merit-based scholarship for the Master in Economics, UdeSA
2002-2005	Merit-based scholarship for the Licenciature in Economics, UdeSA

Research Experience

2012-2013	Research Assistant for Prof. Moshe Buchinsky, UCLA
2012	Research Assistant for Prof. Adriana Lleras-Muney, UCLA
2007-2008	Research Assistant for Prof. Juan Carlos Hallak, UdeSA
2005	Research Assistant for Prof. Federico Weinschelbaum, UdeSA

Teaching Experience

2014	Teaching Assistant, Econ 101, UCLA
2010-2011	Teaching Assistant, Fiat Lux Seminars in Economics and Econ 101, UCLA
2009	Teaching Assistant, Public Finance (U) and Microeconomics I (U), UdeSA
2006-2007	Teaching Assistant, Economics of Regulation (U) and Game Theory (U), UdeSA
2004	Teaching Assistant, Mathematics (entrance course to undergraduate studies),
	UdeSA

Languages

Spanish (native), English (fluent)

Placement Directors

Prof. William Zame (e-mail: <u>zame@econ.ucla.edu</u>; phone: (310) 206-9463) Prof. Till von Wachter (e-mail: <u>tvwachter@econ.ucla.edu</u>; phone: (310) 825-5665)

References

Prof. William Zame (e-mail: zame@econ.ucla.edu; phone: (310) 206-9463)

Professor of Economics

Economics Department, University of California, Los Angeles

Prof. Moshe Buchinsky (e-mail: <u>buchinsky@econ.ucla.edu</u>; phone: (310) 206-9665)

Professor of Economics

Economics Department, University of California, Los Angeles

Prof. Keith Chen (e-mail: keith.chen@anderson.ucla.edu; phone: (310) 825-7348)

Associate Professor of Economics

Anderson School of Management, University of California, Los Angeles

Prof. Adriana Lleras-Muney (e-mail: <u>alleras@econ.ucla.edu</u>; phone: (310) 825-3925)

Professor of Economics

Economics Department, University of California, Los Angeles