

CURRICULUM VITAE

SHABNAM MOUSAVI

CONTACT

Johns Hopkins University Carey Business School

1625 Massachusetts Avenue NW, Room 206H, Washington, DC 20036 Email: Shabnam@jhu.edu

http://carey.jhu.edu/faculty_research/Faculty_Bios/shabnam_mousavi.html

Tel: (202)588-0595; Fax: (202)588-5407

EDUCATION

Post Doctorate: Finance, Virginia Tech 2008

PhD: Statistics, Virginia Tech 2006

PhD: Economics, Virginia Tech 2002

BSc: Electrical Engineering, Sharif University of Technology 1995

RESEARCH INTERESTS

In Economics & Finance: Behavioral Decision Theory, Modeling and Axiomatization of Bounded Rationality, Alternative Solution Concepts.

In Statistics: Markov Chain Models, Statistical Process Control, Subjective Probability.

Interdisciplinary: Heuristics, Natures of Uncertainty, Wisdom as a Meta-Heuristic, Characterizing Known and Unknown, Less-is-More Phenomena.

ACADEMIC POSITIONS

Assistant Professor of Finance: Johns Hopkins University Carey Business School 2013 –

Visiting Faculty of Finance: Johns Hopkins University Carey Business School 2012 – 13

Visiting Assistant Professor of Finance: Georgia State University Robinson College of Business 2009 – 12

Visiting Faculty of Finance: Santa Clara University Leavey School of Business (summer) 2010

Research Associate & Assistant Professor of Statistics: Pennsylvania State University 2005 – 08

SCHOLARLY AFFILIATIONS

Advisory Board Member: Economics Magazine 2016 –

Advisory Board Member: Technology University of Munich, Experimental Ethics Lab 2014 –

Secretary: Society for Advancement of Behavioral Economics 2012 –

Editorial Board Member: Journal of Behavioral and Experimental Economics 2010 –

Research Scholar: Max Planck Institute For Human Development, Adaptive Behavior & Cognition 2007 –

PUBLICATIONS

Mousavi, S.; Funder, D. (in press) Accurate perceptions do not need complete information to reflect reality. *Brain and behavioral Science*.

Nagel, R.; Bayona, A.; Kheirandish, R.; and Mousavi, S. (in press) Reinhard Selten, the Dualist. In R. Frantz, S. Chen, K. Dopfer, and S. Mousavi (Eds.) *Routledge Handbook of Behavioral Economics*. Taylor & Francis.

Mousavi, S. (in press) Gerd Gigerenzer and Vernon Smith on Ecological Rationality and Heuristics. In R. Frantz, S. Chen, K. Dopfer, and S. Mousavi (Eds.) *Routledge Handbook of Behavioral Economics*. Taylor & Francis.

Mousavi, S.; Gigerenzer, G.; and Kheirandish, R. (in press) Rethinking Behavioral Economics Through Fast-and-Frugal Heuristics. In R. Frantz, S. Chen, K. Dopfer, and S. Mousavi (Eds.) *Routledge Handbook of Behavioral Economics*. Taylor & Francis.

Mousavi, S.; Neth, H.; Meder, B.; & Kheirandish, R. (2016) Heuristics: Fast, Frugal, and Smart. Invited chapter in Altman, M. (Ed.), *Behavioral Economics with Smart People*. Edward Elgar.

Mousavi, S. (2015) “Amos Tversky” and “Ecological Rationality.” In M. Altman (Ed.) *Real-World Decision Making: An Encyclopedia of Behavioral Economics*. ABC-CLIO.

- Mousavi, S.; Gigerenzer, G. (2014) Risk, Uncertainty, and Heuristics. *Journal of Business Research* 67(8). 1671-1678.
- Mousavi, S.; Kheirandish, R. (2014) Behind and Beyond a Shared Definition of Ecological Rationality: A Functional View of Heuristics. *Journal of Business Research* 67(8). 1780-1785.
- Mousavi, S.; Gigerenzer, G. (2011) Revisiting the "Error" in Studies of Cognitive Error. Invited chapter in D. A. Hofmann, and M. Frese (Eds.), *Errors in Organizations*. Society for Industrial and Organizational Psychology (SIOP) Frontiers Series Book. Psychology Press, Taylor and Francis. 97-112.
- Mousavi, S.; Shefrin, H. (2010) Prediction Tools: Financial Market Regulation, Politics, and Psychology. *Journal of Risk Management in Financial Institutions* 3(4). 318-333.
- Mousavi, S.; Reynolds, M. R., Jr. (2009) A CUSUM Chart for Monitoring a Proportion with Autocorrelated Binary Observations. *Journal of Quality Technology* 41(4). 401-414.
- Mousavi, S.; Reynolds, M. R., Jr. (2008) Generalized Markov Binary CUSUM. *American Statistical Association Joint Statistical Meetings Papers and Proceedings*.
- Fraker, S. E.; Woodall, W. H.; Mousavi, S. (2008) Performance Metrics for Surveillance Schemes. *Quality Engineering* 20(4). 451 – 464.
- Barton, A.; Mousavi, S.; Stevens, J. R. (2007) A Statistical Taxonomy and Another "Chance" for Natural Frequencies. *Behavioral and Brain Sciences* 30. 255-6.
- Haller, H. H.; Mousavi, S. (2007) Uncertainty Improves the Second Best. In M. Abdellaoui, R. Luce, M. J. Machina, and B. Munier (Eds.), *Uncertainty and Risk: Mental, Formal, Experimental Representations*. 85-100.
- Hewett, R.; Holt, C. A.; Kosmopoulou, G.; Kymn, C.; Long, C. X.; Mousavi, S.; Sarangi, S. (2005) A Classroom Exercise: Voting by Ballots and Feet. *Southern Economics Journal* 72(1). 253-263.
- Mousavi, S.; Garrison, J. (2003) Toward a Transactional Theory of Decision Making: Creative Rationality as Functional Coordination in Context. *Journal of Economic Methodology* 10(2). 131-156.

DOCTORAL DISSERTATIONS

- A Log-Likelihood Based CUSUM Control Chart for Monitoring Proportions with Correlated Observations* 2006
Advisor: Marion R. Reynolds, Jr., Virginia Tech
- Methodological Foundations for Bounded Rationality as a Primary Framework* 2002
Advisor: T. Nicholas Tideman, Virginia Tech

BOOK EDITING

- Routledge Handbook of Behavioral Economics*. Co-Editor with R. Frantz, S. Chen, and K. Dopfer. Taylor & Francis.

BOOK IN PROGRESS

- Fast-and-Frugal Decision Making: Rethinking Behavioral Economics*. Signed contract with Palgrave MacMillan.

WORK IN PROGRESS

Working papers

- Uncertainty, Heuristics, and Modeling*. (working title), with Laura Martignon.
- Entrepreneurial Overconfidence Revisited*, with Sabrina Artinger.
- Psychologically Savvy Organizations Are Morally Healthy*, with Lindsay Thompson, & Kathleen Day.

Long-Term Project

- with Reza Kheirandish,
- How Do Managers Perceive and React to Investors' Perception of Risk in the Market?*
- The general idea is to develop a formal framework that allows us to analyze irrationality, where behavioral solution concepts generate behavioral equilibria. This project is theoretical, focusing on the formal structure and modeling aspects of irrationality in financial markets, where less-than-rational managers make decisions under inefficient prices. Formal treatments of this real-world combination(s) are rare, if any.*

Prospect Collaboration

- Behavioral Finance and Socially Responsible Investment (SRI)
- With Katrin Gödker, Visting Scholar at carey (Spring 2016) from the University of Hamburg

REPRESENTATIVE AWARDS

Award Winner, UNIVERSITY OF CHICAGO, Defining Wisdom Project

One of the twenty-three grantees chosen from about 700 applicants 2008 - 2011

Research Fellowship, AMERICAN INSTITUTE FOR ECONOMIC RESEARCH

Summer residency and in- absentia award 2000 - 2002

PhD DISSERTATION CO-SUPERVISOR

University of Notre Dame Australia School of Arts and Science (with Hugo Gonzales)

Student: Christopher Cook, CEO of nFactorial

Topic: **Australian Individual Decision Styles, Heuristics and Decision Making in Business**

COURSES TAUGHT

Finance: Behavioral Finance; Financial Theory and Practice; Principles of Finance; Investments; Corporate Finance; Behavioral Financial Investment; Financial Investment and Valuation; International Financial Management; Reading and Cases in Corporate Finance.

Statistics: Statistical Consulting Practicum I and II; Problem Solving and Communication in Applied Statistics; Principles of Statistics; Statistics for Social Sciences.

Other Disciplines: Marketing Management; International Marketing; Consumer Behavior; Promotion Management; Principles of Economics (Micro and Macro).

Finance Courses Designed at JHU

Behavioral Finance; Financial Theory and Practice; Principles of Finance; Investments; Online Corporate Finance.

CONFERENCE CO-CHAIR

2016: *"Economics in the Era of Natural Computationalism and Big Data"*

Occasion: 50th Anniversary of John von Neumann's *Magnum Opus Theory of Self-Reproducing Automata*
Duke Forest Conference. November 11-13, 2016

with Paul Wang, Jane Binner, Jason Barr, Shu-Heng and Chen Michael Gavin

<http://www.aiecon.org/conference/dfc2016/>

2013: *"Bringing Economic & Psychology together in the Wake of the Financial Crisis Society"*

SABE/IAREP/ICABEEP 2013. Morrow, GA, USA (with Reza Kheirandish)

Joint Biennial Meetings of the Society for Advancement of Behavioral Economics &
International Association for Research in Economic Psychology (The International
Confederation for Advancement of Behavioral Economics and Economic Psychology).

SESSION ORGANIZER

"Evaluation of Behavior and Heuristic Strategies"

Society for Economic Measurement. SEM 2015. Paris, FRANCE.

"Behavioral Finance after 30 Years"

American Economic Association. ASSA 2015. Boston, MA, USA.

"Risk Perceptions and Heuristics in the Market"

International Congress of Psychology. ICAP 2014. Paris, FRANCE.

"The Science of Heuristics: Methodology and Scope"

International Congress of Psychology. ICAP 2010. Berlin, GERMANY.

"Rationality and Mathematical Logic"

Society for the Advancement of Behavioral Economics. SABE 2003. Lake Tahoe, NV, USA.

INVITED TALKS

"Heuristics, Risk, and Efficiency"

San Diego State University Department of Economics, forthcoming Spring 2016.

"Successful Use of Heuristics in Business Decision Making"

- Frankfurt School of Finance & Management*. Frankfurt, GERMANY. 2014.
- “Bounded Morality: From Successful Use of Heuristics in Business to Credible Business Ethics”
Technology University of Munich (TUM), Ethics Lab, Munich, GERMANY. 2014.
- “Can We Teach Heuristic Decision Making?”
Summer Institute for Bounded Rationality at Max Planck Institute for human Development. Berlin. GERMANY. 2014.
- “Successful Use of Heuristics in Business”
Frankfurt School of Finance & Management, Frankfurt, GERMANY. 2014.
- “Ecological Rationality in Business Decision-Making”
 Department of Economics, Virginia Tech, Blacksburg, VA, USA. 2013.
- “Simple Heuristics as Practical Wisdom”
Defining Wisdom Network Meeting University of Chicago, Chicago, USA. 2009, 2010, & 2012.
- “Uncertainty Improves Second Best,” and “An Introduction to Fast and Frugal Heuristics”
Department of Finance, Santa Clara University, Santa Clara, CA, USA. January 2008.
- “Ecological Rationality in Individual and Collective Decision Making”
Interdisciplinary Center for Economic Science (ICES), George Mason University, Arlington, VA, USA. 2007.
- “Emotions, Heuristics, and Conceptions”
Workshop on the Role of Emotion in Social and Neuroscience Studies, Interuniversity Center (IUC), Dubrovnik, CROATIA. 2007.
- “An Outside the Box Approach to Bounded Rationality”
60th International Atlantic Economic Conference (IAES), New York, NY, USA. 2005.
- “Toward a Transactional Theory of Decision Making: Creative Rationality as Functional Coordination in Context”
American Economic Association/ International Network of Economic Methodology
 ASSA meetings, Atlanta, GA, USA. 2002.

INVITED COMMENTARY

- “Herbert Simon. Commemorating the Centenary of Simon’s Birth”
 American Economic Association/SABE session. ASSA 2016, San Francisco, CA, USA. 2016.

SELECTED CONTRIBUTED TALKS

- “Fast and Frugal Heuristics Deal Successfully with Market Uncertainties”
IAREP track in ICAP annual meetings, Paris, FRANCE. 2014.
- “Psychologically Savvy Firms are Morally Healthy”
Organizational Ethics & Organizational Outcomes, EBEN Annual Conference, Berlin, GERMANY. 2014.
- “Successful Heuristics in Business”
International Association for Research in Economic Psychology (IAREP) & Society for the Advancement of Behavioral Economics (SABE), Morrow, Georgia, USA. 2013.
- “Fast and Frugal Heuristics in Business”
Economic Science Association World Meetings, Zurich, SWITZERLAND. 2013.
- “Societal Wisdom and Social Rationality”
Congress of International Association for Research in Economic Psychology (IAREP) & Society for the Advancement of Behavioral Economics (SABE), Halifax, Nova Scotia, CANADA. 2009.
- “A Generalized Method for Modeling and Monitoring Markov Dependent Binary Observations”
52th Fall Technical Conference – Statistics and Quality: Coming to Table for Growth and Improvement, Mesa, AZ, USA. 2008.
- “The Role of Irrational Certainty in Securing and Maintaining Social Order”
1st World Meeting of the Public Choice Society, Amsterdam, THE NETHERLANDS. 2007.
- “Rationality, Bounded Rationality, and Actual Decision Making”
Society for the Advancement of Behavioral Economics (SABE), Lake Tahoe, NV, USA. July 2003.
- “Theory of Choice vs. Theory of Inquiry: Can John Dewey Solve a Puzzle?”

2nd Annual Symposium on the Foundations of the Behavioral Sciences: Behavioral Economics and Neoclassical, American Institute for Economic Research- Behavioral Research Council (AIER- BRC), Great Barrington, MA, USA. July 2002.

Poster Presentations

“Why Add a Process Rule to Simon’s Scissors?”

The Society for Advancement of Behavioral Economics (SABE), Allied Social Science Associations Annual Meetings, Chicago, IL, USA. 2007.

“A CUSUM Control Chart for Correlated Binary Data”

The Institute for Operations Research and Management Sciences (INFORMS) Annual Meeting, San Francisco, CA, USA. 2005.

“How to Develop Bounded Rationality as a Primary Framework”

Society for Judgment and Decision Making (SJDM), Minneapolis, MN, USA. 2004.

WORKSHOPS ATTENDED

The Summer Institute on Bounded Rationality 2006

Max Planck Institute for Human Development

Discrete Choice Analysis and Individual Behavior 2006

Massachusetts Institute of Technology

American Pragmatism—Dewey and Bentley Transactional Epistemology 2002

American Institute for Economic Research

Public Choice Outreach Seminar 2002

George Mason University

NSF Sponsored Workshop on Classroom Experiments in Economics 2002

College of William and Mary

Experimental Methods in Economics 2001

The Interdisciplinary Center for Economic Science (ICES) at George Mason University

REFEREEING

Journals: *Revue de Philosophie Economique*; *Applied Stochastic Models in Business and Industry*; *Journal of Institutional Economics* American; *Journal of Economics and Sociology* *Multinational Finance*; *Journal of Economic Interaction and Coordination*; *Journal of Business Research*; *Journal of Small Business*; *SAGE open*; *Small Business Economics Journal*; *Computers and Industrial Engineering*.

Publishers: Springer; McGraw-Hill.

Grant Proposal: National Science Foundation (NSF), Decision, Risk, & Management Science Program.

SERVICE AT JOHNS HOPKINS UNIVERSITY

Johns Hopkins Diversity and Leadership Council 2014 – 2017

Business in Government Initiative Teaching & Research Committees 2014 –

Carey Business School Undergraduate Curriculum Committee 2013 –

The Carey Committee for MSF Planning 2013.

PROFESSIONAL MEMBERSHIPS

American Economic Association (AEA); American Finance Association (AFA); American Statistical Association (ASA); The Association for Integrity and Responsible Leadership in Economics and Associated Professions (AIRLEAP); Brain and Behavioral Science (BBS); Economic Science Association (ESA); Institute for Operations Research and Management Science (INFORMS); International Association for Research In Economic Psychology (IAREP); International Atlantic Economic Society (IAES); Mu Sigma Rho, National Statistics Honor Society; Society for the Advancement of Behavioral Economics (SABE); Society of Government Economists (SGE).

RECENT MEDIA COVERAGE

2015

Going with your gut. Johns Hopkins Health Review by Elizabeth Dickinson

<http://www.johnshopkinshealthreview.com/issues/spring-summer-2015/articles/mind>
The science behind ‘going with your gut’. **Johns Hopkins Magazine** by Mat Edelson
<http://hub.jhu.edu/magazine/2015/spring/heuristics-going-with-your-gut>

2014

Simple rules can ease complex financial decisions. **Science News** by Bruce Bower
<https://www.sciencenews.org/article/simple-rules-can-ease-complex-financial-decisions>
Going with Your Gut. **Changing Business**, by Michael Blumfield
http://issuu.com/careybusinessschool/docs/changing_business_fall_2014

In Germany:

Die Zeit, by Ralf Groetker
http://www.joachim-herz-stiftung.de/assets/summerinstitute_diezeit_20140703.pdf

In Switzerland:

Neue Zürcher Zeitung, by Stephanie Lahrtz
<http://www.nzz.ch/wissenschaft/ist-victor-tatsaechlich-schlimmer-als-victoria-1.18314662>

In the Social Media:

How Do We Know When To Trust Our Gut? Produced by **GovLoop Academy**
<https://govloop.wistia.com/medias/szm4ufk87z>

Practical Wisdom as Heuristics Processes. Produced by Wisdom Research Project at the **University of Chicago**
<http://wisdomresearch.org/Arete/MousaviVideo.aspx>

Wisdom, Rationality, and Intuition. Produced by Wisdom Research Project at the **University of Chicago**
<https://www.youtube.com/watch?v=useTMrTPmSo>

January 18, 2016