Louis Strang

AFFILIATION

University of Cologne
Collaborative Research Center Transregio 224

CONTACT INFORMATION

Seminar of Corporate Development and Business Ethics
Albertus-Magnus-Platz
D-50923 Cologne
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EDUCATION

10/2013–09/2019	Ph.D. in Economics, BGSE
	Supervisors: Lorenz Götte & Sebastian Kube
10/2013–03/2018	Master of Science in Economics, University of Bonn
10/2011–09/2013	Bachelor of Science in Economics, University of Bonn

RESEARCH INTERESTS

Experimental Economics, Behavioral Economics

WORKING PAPERS

"(Not) Everyone Can Be a Winner – The Role of Payoff Interdependence for Redistribution "
Sebastian Schaube and Louis Strang
CRC Discussion Paper 097

How does payoff interdependence affect preferences for redistribution? We experimentally implement a zero-sum setting and one in which everyone can be simultaneously successful. Across these, we compare redistribution given an identical level of inequality. First, two subjects' performances in a real-effort task translate into chances of winning a prize. Across treatments, we vary the interdependence of payoffs: either there is only a single prize or both subjects can potentially win a prize at the same time. Afterwards, a spectator can redistribute the prize money. If payoffs are not directly interdependent, the average amount redistributed decreases by 14-22%. In additional treatments, performance alone determines the prize allocation. Yet, the impact of payoff interdependence remains unchanged. Comparing the settings with and without randomness, we find that its mere presence increases redistribution – even though there is no uncertainty about the (relative) performance of the two subjects.

"Concentration Bias in Intertemporal Choice"
Markus Dertwinkel-Kalt, Holger Gerhardt, Gerhard Riener, Frederik Schwerter, and Louis Strang
Revision requested at *The Review of Economic Studies*.

In many intertemporal decisions, the benefit of an action is concentrated in a few time periods, while the associated cost is dispersed over numerous periods. According to the "focusing model" by Kőszegi and Szeidl (2013), the more a utility outcome is concentrated in time, the more a decision maker focuses on and, hence, *over*weights it. Such concentration bias provides a micro-foundation for present-biased and future-biased behavior. In a novel experimental setup involving dated consumption events, we show that concentration bias causes subjects to increase dispersed effort provision to redeem a restaurant voucher that is concentrated in time by 25% beyond what exponential and (quasi-)hyperbolic discounting models can account for. In additional between-subject conditions and a complementary experiment involving monetary payments, we demonstrate the robustness of our findings and study the mechanisms behind concentration bias.

RESEARCH IN PROGRESS

"Moral Capital and Dynamic Image Concerns"
Jana Hofmeier and Louis Strang

RESEARCH EXPERIENCE	01/2020–present	Postdoctoral Researcher at the University of Cologne
	04/2018–present	Researcher at Collaborative Research Center Transregio 224
	05/2013–09/2013	Research assistant at the Institute of Labor Economics, Bonn
TEACHING	Fall 2012	"Intermediate Macroeconomics," T.A.
	Spring 2013	"Introduction to Statistics," T.A.
	Fall 2016	"Introduction to Microeconomics," T.A.
	Spring 2017	"Mathematical Methods for Economists," T.A.
	Fall 2017	"Introduction to Microeconomics," T.A.

PRESENTATIONS — 2019: Sixth International Meeting on Experimental and Behavioral Social Sciences, Utrecht; 2018: CRC TR 224 Workshop for Young Researchers, Montabaur; Nordic Conference in Behavioral and Experimental Economics, Odense; TIBER Symposium on Psychology and Economics, Tilburg; 2017: Bonn Mannheim PhD Workshop, Mannheim; 2015: BGSE Applied Micro Workshop, Bonn; BGSE Brown Bag Seminar, Bonn

GRANTS & SCHOLARSHIPS	2013–2018	Dissertation Scholarship, BGSE
	2017	C-SEB Seedcorn Grant (Co-PI, €12,000)
	2019	Conference Scholarship, IPID4all DAAD
MISCELLANEOUS	Languages	German (native), English (fluent)
	Software	LaTeX, Python, oTree, zTree, Qualtrics, R, Stata