

<b>Placement Director</b>	Stephan Lauermann	s.lauermann@uni-bonn.de	+49 228-73 6327
<b>Placement Assistant</b>	Ilona Krupp	ilona.krupp@uni-bonn.de	+49 228 73-9240
<b>Placement Office</b>	Silke Kinzig	placement.bgse@uni-bonn.de	+49 228-73 9237

## Contact Information

University of Bonn  
Institute for Applied Microeconomics  
Adenauerallee 24-42  
53113 Bonn, Germany

**Mobile:** +49 176 851 892 80  
**Email:** martkozakiewicz@gmail.com  
**Website:** marta-kozakiewicz.github.io  
**Nationality:** Polish

## Research and Teaching Fields

**Primary:** Behavioral Economics, Experimental Economics  
**Secondary:** Microeconomic Theory

## Education

Since 2014 **University of Bonn**  
*Ph.D. candidate in Economics*  
Expected Completion Date: June 2021  
Committee: Lorenz Götte, Florian Zimmermann, Thomas Dohmen

2008 - 2014 **Warsaw School of Economics**  
*B.Sc. and M.Sc., Quantitative Methods in Economics and Information Systems*

## References

### Lorenz Götte

Professor, the University of Bonn  
lorenz.goette@uni-bonn.de  
Tel: +49 228 73-9240

### Florian Zimmermann

Professor, the University of Bonn  
florian.zimmermann@briq-institute.org  
Tel: +49 228 3894-704

### Thomas Dohmen

Professor, the University of Bonn  
t.dohmen@uni-bonn.de  
Tel: +49 228 73-9303

## Teaching Experience

2019, 2020 *Introduction to Behavioral Economics* (lecturer, undergraduate)  
2018 *Research Module in Management and Applied Microeconomics* (TA, graduate)

## Grants and Honors

2020-present Research fellowship, Young ECONtribute Program  
2020 8568 EUR research funding for the project  
"Estimating Belief-Based Utility Using Experimental Data",  
Collaborative Research Center (CRC) TR 224  
2018 - 2020 Research fellowship, Collaborative Research Center (CRC) TR 224  
2018 6100 EUR research funding for the project  
"Misguided Learning: The Underlying Mechanisms",  
Collaborative Research Center (CRC) TR 224 through project A01

2017	6000 EUR research funding for the project “Experimental Evidence on Misguided Learning”, Institute for Applied Microeconomics, University of Bonn
2015 - 2018	Doctoral scholarship, German Academic Research Service (DAAD)
2014 - 2015	Doctoral scholarship, German Research Foundation (DFG)

## Job Market Paper

### Belief-Based Utility and Signal Interpretation

People tend to overestimate their abilities and chances of success, even though inaccurate beliefs lead to costly mistakes. How can these beliefs persist in face of feedback? I propose a novel experiment to test whether people perceive favorable feedback as more informative. Using experimental data, I provide the first causal evidence that utility from beliefs affects perception of signal informativeness. To establish causality, I adopt a matching estimator approach and construct a counterfactual outcome of an agent who observed the same signal, but the signal didn't affect his belief-based utility. I find a strong and significant effect, with a positive asymmetry: subjects tend to interpret favorable signals as more informative. The results cast a new light on the origins of overconfidence and illuminate mechanisms that perpetuate it regardless of received feedback.

## Research Papers

### Experimental Evidence on Misguided Learning (with Lorenz Götte)

We test experimentally the theory of misguided learning formulated by Heidhues et al. (2018). The model predicts the behavior of an agent who has a biased perception of his ability and is learning about an unknown, decision-relevant parameter. We use a novel experimental design to demonstrate that the learning process of an overconfident agent differs significantly from that of an unbiased agent. In a dynamic setting, the overconfident agent repeatedly takes suboptimal actions, misinterprets the output and forms erroneous beliefs about the unknown parameter. We provide the first empirical evidence that giving a biased agent the opportunity to experiment and acquire new information is not only ineffective, but in some cases counterproductive.

### Does the world get crazier or is it just me? Learning about ability and an external parameter (with. Lorenz Götte)

### Estimating Belief-Based Utility Using Experimental Data

## Skills

**Programming:** Proficiency in Matlab, Stata, and zTree

**Languages:** Polish (native), English (fluent), German (basic)

## Seminar and Conference Presentations

Autumn 2019	ESA European Meeting of the Economic Science Association, Dijon, France.
Summer 2018	Bonn Applied Micro Workshop, Bonn, Germany.