

# Economic Analyses of Science

Opening remarks

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Motivation for the workshop

Speakers and schedule

Logistics

# Recap last year

## Social foundations for statistics and machine learning

- Current foundation for both statistics and machine learning (ML):  
Single-agent decision theory.
- This framework cannot address important scientific and societal challenges:
  1. [Replication crisis](#), publication bias, p-hacking, pre-registration, reforms of statistics teaching and the publication system.  
*A single agent has no reason to mislead themselves / selectively report!*
  2. The [social impact of AI](#),  
algorithmic discrimination and inequality,  
value alignment of autonomous agents / robots.  
*A single agent has no distributional conflicts / value misalignment!*
- [Multiple agents](#) have [different objectives](#) and [information](#).

## This year: Economic analyses of science

- Science is a collective process of knowledge production.
- It is often characterized by:
  - conflicting interests,
  - inequalities,
  - externalities,
  - agency problems,
  - and misaligned incentives.
- Consequences might include:
  - p-hacking,
  - publication bias,
  - scientific fraud,
  - insider clubs,
  - hype cycles...

# This workshop

- Bringing together perspectives from
  - economic theory,
  - econometric theory,
  - empirical economics,
  - economic history, and
  - science policy,to discuss these issues.
- Tutorial lectures to get to the same page.
- Followed by frontier talks on current research agendas.

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# Our speakers

- Marco Ottaviani (micro theory)
- Alessio Mitra (policy)
- Carolyn Stein (applied micro)
- Davide Viviano (econometrics)
- Fabian Waldinger (economic history)

# Workshop schedule part 1: Tutorial lectures

- Monday, May 20
  - 11:45 Maximilian Kasy:  
*Opening remarks*
  - 12:00 Marco Ottaviani:  
*Comparison of Monotonic Experiments*
  - 14:15 Carolyn Stein:  
*Incentives in Science*
  - 16:00 Alessio Mitra:  
*R&I Policy Evaluation at the European Commission*
- Tuesday, May 21
  - 10:30 Davide Viviano:  
*Hypothesis Testing in Economic Research*
  - 12:45 Fabian Waldinger:  
*Citations and Their Use in Social Science Research*



## Workshop schedule part 2: Frontier talks

- Tuesday, May 21
  - 14:30 Maximilian Kasy:  
*Optimal Pre-Analysis Plans: Statistical Decisions Subject to Implementability*
  - 16:15 Carolyn Stein:  
*Race to the Bottom: Competition and Quality in Science*
- Wednesday, May 22
  - 10:30 Fabian Waldinger:  
*Measuring Science: Performance Metrics and the Allocation of Talent*
  - 12:45 Marco Ottaviani:  
*Grantmaking*
  - 14:30 Davide Viviano:  
*(When) Should you adjust inference for multiple hypothesis testing?*

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# Logistics

- For everyone:
  - Coffee and pastries: 2pm, outside the Skills Lab.
  - Pub evening: The Chequers, 6:15pm, May 20.
- For speakers:
  - Lunch in the department: Room 2126.
  - Dinner at Nuffield: 7pm, May 21.  
Meet there 18:40.
- Conference website:  
[https://maxkasy.github.io/home/economics\\_of\\_science\\_workshop/](https://maxkasy.github.io/home/economics_of_science_workshop/)
- Live streaming:  
<https://www.youtube.com/channel/UCB3VHmtU-Acta1o0wbzWaag>

Thank you!