Behavioral and Experimental Economics

Course details

Paolo Crosetto

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About me

- I am a researcher at INRAE, Grenoble, France
- I mainly do experimental economics applied to food, risk, consumer behavior, social dilemmas

Contact

- paolo.crosetto@gmail.com. Anytime.
- Feel free to ask for a skype/zoom Q&A session if you need it.

Language

- The course is in English
- But I *do* speak Italian (and French & ...) and off-class help can be given in other languages

Course outline

Session 1 The experimental method & value elicitation

Session 2 Risk elicitation

Session 3 Consumer biases

Session 4 Nutritional food labeling

Course material

Course material is on Github

That is, here

This includes:

- the lectures
- the relevant research papers and/or book chapters
- the relevant experimental instructions & designs
- extra suggested readings and/or videos

Evaluation details

The exam is a **take home**.

It is done in two easy steps:

1. You choose **one paper** out of a list and **read** it;
2. You **write an article report** and send it to me (email).

Exam details: list of papers

Papers on github/moodle. Focus on application to energy/climate change.

1. Olson et al., Market Design and Trading Behavior in Electricity Markets
2. Dolan and Metcalfe, Natural field experiment on energy conservation
3. Alcott and Rogers, Short & Long-Run Effects of Behavioral Interventions
4. Alcott and Kessler, The Welfare Effects of Nudges
5. Carlsson et al., Nudging as an Environmental Policy Instrument
6. Bensch and Peters, Cooking stoves in Senegal
7. Andor et al., Cognitive reflection and the valuation of energy efficiency
8. Andor et al., European energy label
9. Costa, Energy conservation nudges
10. Lee et al., Experimental Evidence on the Economics of Rural Electrification
11. ...there are more

Your exam – take-home article report, with a twist

Take-home 4-pages report a paper

The article report is made up of **three parts**:

1. 1-page summary of the paper and main results;
2. 1-page critique of experiment: what are the weak points? Does it lack in external/internal validity?
3. 2-page alternative design proposal: transition from *mechanism* to *counterfactual*
   - if the paper studies a *mechanism*, propose a **counterfactual** study (lab or field)
   - if the paper studies a *counterfactual*, propose a **mechanism** study (lab or field)
   - the design includes a data analysis plan, that roughly describes what data and what analyses you'll carry out on the paper.

More details in the Exam Rules pdf on github

Ready? go!