WSN

Introduction

1. Understanding Social Learning is Important
2. Understanding the underlying mechanism of social learning is important: observational vs word of mouth
3. Empirical studies of social learning face a vexing identification problem
4. Literature does not already conclusively quantify and illuminate the distinction between word of mouth and observational learning.
5. Mormon wards provide a suitable setting for investigating word of mouth vs wom learning
6. Listing agent choice behavior provides insight into other decisions.

Data

1. The data that we have are free from fundamental problems
2. We have not introduced problems into the data by the way that we have manipulated the data to construct our analysis dataset
3. Our claims about non-experimental randomization hold up to refutation by inspection of observable characteristics

Methods

1. We have employed an appropriate empirical specification for detecting social learning
2. We have employed an appropriate empirical specification for distinguishing word of mouth learning from alternative mechanisms

Results

1. We find evidence of social learning.
2. We find evidence of word of mouth learning.
3. We can rule out the leading alternative stories (eg. Agents residing in wards)
4. Agent choice based on social learning does/does not improve outcomes for sellers
5. Information in wards decays over time
6. Information does not persist in the social network beyond direct contact with a seller

Conclusion

Concepts

* Contagion
* Social networks
* Peer effects
* Social learning
* Herding
* Information cascades
* Innovation diffusion
* Social interactions
* Fads
* Conformity
* Social multipliers
* Neighborhood effects
* Word of mouth learning
* Social influences

Dimensions

* Research design
  + Field experiment
  + Lab experiment
  + Non-experimental
    - IV
    - Natural experiment
* Setting
  + Microfinance participation
  + Labor market information
  + Job referrals
  + Insurance take up
  + Program take-up
* Type of peer effect studied
* Mechanisms investigated for studied effects

Other related literatures

* Brokerage/intermediaries
* Agency
* Real estate
* Word of mouth marketing

Word of mouth learning in other disciplines

* Marketing
* Sociology
* Political Science

Notes

“Word of mouth” is a curious phrase. What do we mean by it? What do others mean by it?