

PhD course
Experimental and Behavioral Economics
Syllabus

winter term 2007

Prof. Dr. Markus Nöth

Chair of Banking and Behavioral Finance

- Tuesday, 8:15am-9:45am starting on 10/23/07
- room 2053, VMP 5

1. Who should participate?

This course is designed for PhD students in Economics and/or Business Administration at the University of Hamburg. Interested PhD students from other fields (e.g. sociology, law, math) may participate, too. However, the number of participants is restricted to a maximum of 16 students. Students from DWW have the highest priority followed by those from DSW and DWP.

2. Content

There are two main goals for this course:

- (a) introduction of how to design an experiment and how (not) to use behavioral concepts in theory models
- (b) design and test an own experiment

3. requirements

To reach the above stated goals, there will be a lecture every week. I will discuss on average two “classical” (i.e. published and often cited) papers. In addition, there will be a methodology part, in which I will explain how to design an experiment starting from a very rough idea. This will include the requirement to write two referee reports that will be discussed in class.

It is intended that all students design their own experiment (individually or in groups) and run a pretest in early January 2008. Thus, students’ presentations and subsequent discussions will be part of the course.

4. topics

- fairness, trust, coordination
- marketing and psychology
- labor markets, individual and group compensation
- financial markets and individual decision making

If the participating students would like to shift the focus to one of these (or another) topics, I would be happy to adjust the course content.

5. how to design an experiment

I will select papers to cover the following methodological issues:

- individual vs. group experiment
- lab vs. field experiment
- paper & pencil vs. computerized experiment
- subject selection
- incentives
- how to write the instructions
- internet experiment
- ...

I will offer not only my views on these issues but will also talk about how other researchers think about these issues.

6. warning:

This course will be time-consuming – so please be prepared for spending a lot of time reading papers, thinking about an experimental design, etc.. However, it may result in a paper or section for your PhD thesis.

7. final remark

This course will be offered, if **at least 10 Ph.D. students** will participate (this is a Dean's Office requirement). I already have the commitment of nine PhD students. PhD students of other departments may participate, too.

If you have any questions, please send me an email: markus.noeth@wiso.uni-hamburg.de