

INTRODUCTION TO EXPERIMENTAL ECONOMICS

Instructor

Dr. Andreas Ostermaier
Assistant Professor of Accounting
Syddansk Universitet
ostermaier@sam.sdu.dk

Learning outcomes

This course is for researchers on the doctoral or post-doctoral levels who are beginners in economic laboratory experiments. It will enable you to

- decide whether a laboratory experiment is appropriate to address some research question;
- find research questions in your area of interest that a laboratory experiment can address;
- develop an experimental design to address such a research question.

In addition, the course will offer you hands-on training on how to bring experiments to the laboratory. It will cover common practical issues, such as which software to use, how to recruit participants, or how to conduct an experiment.

The course will be most beneficial for you if you plan to run your own experiment soon. If you consider using experimentTUM, TUM's laboratory for experimental research in economics, you are strongly encouraged to take it.

Contents

The first key element of this course is experimental design. The ultimatum game serves as an example of a design that can be and has been used to address multiple research questions. In addition, we will also discuss other common standard designs.

The second key element is to understand when a laboratory experiment is an appropriate method to address a research question or to find research questions in your area of interest that laboratory experiments can address. We will therefore be discussing recent research, mainly in the field of behavioral economics. You can strongly influence the contents of the course by suggesting a research question or idea as an assignment (see below).

The third key element is to understand how to conduct a laboratory experiment. Along with questions about software, recruitment of participants, or funding, a visit to the laboratory gives you a specific idea of the procedures.

Along with these key contents, we will be touching on various other issues, including criticism of the experimental method, and what can be done about potential weaknesses.

Teaching and learning methods

This course is interactive and applied. We will not be reading or discussing papers in the first place. Your full and active participation is critical for you to take as much as possible home from this course.

The course combines lectures with presentations of participants. The lectures are supposed to give you an overview of interesting designs and topics. Questions and discussion in class are strongly encouraged and expected.

The assignment consists in developing your own experimental design as an applied exercise. Depending on how many take the course, this will be done alone or in teams. To benefit most, you may consider a research question that you are pondering on.

If you have your own research question in mind, please send me some details along with your application. I do not guarantee that this research question will wind up as an assignment, but I will try to turn it into an assignment.

Schedule

The course will extend over three days. The tentative schedule, subject to modification as we go, is as follows.

First day

- Visit to experimenTUM (interactive);
- The ultimatum game (lecture & discussion);
- Experimental design (lecture & discussion).

Second day

- Experimental design (lecture & discussion);
- Topics in experimental research (lecture & discussion);
- Work on assignment (interactive).

Third day

- Presentation of assignment (interactive);
- Benefits and pitfalls of lab experiments (lecture & discussion);
- Discussion of participants' projects (t.b.a. individually).

The course will typically start at 9 o'clock in the morning and end no later than 5 o'clock in the afternoon. The afternoon of the second day is reserved for the assignment. I'll be available the whole afternoon to assist you.

We may finish earlier on the third day to provide for time for individual discussions of your projects. If you are interested, you just let me know during the course.

Application

To apply, please write to Andreas Ostermaier until July 26, 2018 (ostermaier@sam.sdu.dk). Remember to state your primary research area and method. Please mention also what motivates you to sign up for this course and whether you are planning to run an experiment.

If you have a research question or idea for an experiment that you would like to see as an assignment, please include a very brief proposal in your application. If you have any introductory readings, feel free to suggest them, too.

Please make sure you can attend the full course. From a pedagogical and fairness angle, it is unacceptable to miss parts of the course for any reason, including the supervision of student exams. Do not sign up unless you can attend the full course.

Technicalities

The seminar is scheduled to be held on July 30–August 1, 2018 in room 0505.03.539 (<https://portal.mytum.de/displayRoomMap?3539@0505>).