

SENIOR RESEARCH WORKSHOP
ECON 700
SPRING 2010
Office Hours: by appointment

JEFFREY CARPENTER
WARNER 601
jpc@middlebury.edu
x3241

OVERVIEW

The aim of this “workshop” is to give interested seniors an independent research experience before they graduate. In this particular workshop, there will be some common themes to the final products generated by the students. First, all projects will be experimental in the sense that each researcher will conduct his or her own decision making experiment with real stakes and participants. Second, there will be some common theme to the experiments. The hope is that, as a class, we can arrive at more definitive conclusions if we combine our efforts and concentrate on one broad question.

We will meet as a group only infrequently and the majority of the meetings will occur during the beginning and the end of the semester as we “ramp up” to run the experiments in the beginning and to discuss results at the end of the semester. The rest of the details with individual projects can be sorted out in one-on-one meetings.

The broad question that I would like us to tackle this semester is: *whether allowing participants to opt out of strategic interactions affects the results of many of the basic games that have been run for the last 20 years.* If one compares standard economic experiments in which participants interact strategically and the real world situations these experiments are meant to model there is one conspicuous difference that has been all but neglected so far. Unlike in the lab, in real world encounters people choose whether to participate in strategic situations or not. In fact, they often choose to avoid strategic situations and as a result naturally occurring outcomes are much more conditioned on self-selection.

At this point, but we will discuss this more during the first week of class, the plan for the semester is to run as many of the standard economic experiments (e.g., VCM, UG, DG, TG) as we have researchers with and without the ability to opt out of the interaction. By the end of the semester, we should be able to say what predicts participation, and how having self-selected participation affects the distribution of choices in these common games. In the end, it would be nice to compile all the results into one comprehensive paper that can be submitted for publication.

GRADING

Your performance in the class will depend on three things: your participation, a presentation of your results and your paper. Along the way, there will be a number of places in which our joint efforts will be required. For example, we will have to decide which games to study, we will have to design new versions of these games that can easily accommodate

the non-participation treatment, we will have to recruit subjects and we will have to help each other run the experiments. In addition, I will ask each of you to comment on drafts generated by your classmates – due to time constraints we will have to take advantage of the fact that parts of the papers that can be written before all the data has been collected (e.g., introduction and literature review). All this will comprise a participation score which will account for 20% of your final grade.

At the end of the semester each researcher will give a brief presentation of his or her design and results. This will count for 20% of the grade. The rest of your grade (60%) will be determined by the paper.

CALENDAR

Week 1 (2/8-12): Course Overview – What’s the broad question?

For next week: *We all search the literature for papers on self-selection and participation in experiments. Share your findings and be prepared to discuss them.*

Week 2 (2/15-19): Group meeting (discuss previous literature, games & game assignment).

For next week: *Search for and compile instruments (other experiments or survey questions) to identify selection into games, think of ideas for making the incentives across treatments comparable.*

Week 3 (2/22-26): Group meeting (discuss experimental design).

For next week: *write a draft of your experimental design & think about the survey.*

Week 4 (3/1-5): Group meeting (finalize designs, discuss what makes a good paper).

For next week: *write a final draft of your experiment, draft the instructions & draft the protocol.*

Week 5 (3/8-12): Recruiting Participants

For next week: *write drafts of the introduction and literature review.*

Week 6 (3/15-19): Drafts of Introduction and Literature Review due.

For two weeks: *finalize the introduction and literature review; Draft experimental design section.*

Week 7 (3/22-26): Spring Break

For next week: *finalize protocol, instructions and survey.*

Week 8 (3/29-4/2): Running through protocols & Beginning the Experiments

For next week: *finalize paper through experimental design.*

Week 9 (4/5-4/9): Running Experiments (professor at FRBofB)

For next week: *finalize paper through experimental design.*

Week 10 (4/12-16): Running Experiments

For next week: *enter and compile your data; make a table of summary statistics.*

Week 11 (4/19-23): Group meeting (summary statistics and treatment effect graphs).

For next week: *finalize graphs to tell a story; run simple t-, z-tests and basic regressions.*

Week 12 (4/26-30): Group meeting (what determines selection?)

For next week: *finalize regressions; draft results section.*

Week 13 (5/3-7): Drafts of Analysis Section due.

For next week: *create a 15 minute power point presentation of your design and results.*

Week 14 (5/10-14): Group Meeting (presentations).

For next week: *Finishing touches and a conclusion.*

Week 15 (5/17-18): Papers due.