

# Curriculum Vitae

## Colin F. Camerer

### PERSONAL

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Date of birth: December 4, 1959

### EDUCATION

- University of Chicago, Graduate School of Business. MBA, 1979 (finance); Ph.D., 1981 (behavioral decision theory).
- Johns Hopkins University. BA, 1977 (quantitative studies).

### ACADEMIC POSITIONS

- Rea A. and Lela G. Axline Professor of Business Economics, California Institute of Technology, 1994-present.
- Professor of Strategy and Behavioral Science, University of Chicago, Graduate School of Business, 1991-94.
- Visiting Fellow, Center for Advanced Study in Behavioral Sciences, Stanford University, 1997-98.
- Visiting Scholar, Russell Sage Foundation, 1991-92.
- Associate Professor of Decision Sciences (secondary appointment in Management), 1989-91; Assistant Professor, 1983-89, The Wharton School, University of Pennsylvania.
- Visiting Assistant Professor of Business, California Institute of Technology, Winter-Summer 1987.
- Assistant Professor of Policy and Environment, Kellogg Graduate School of Management, Northwestern University, 1981-83.
- Instructor in Statistics, University of Chicago, Graduate School of Business, 1980-81.

### BOOKS

- Foundations of Human Sociality (with 14 co-authors), Oxford Univ. Press, 2004.
- Behavioral Game Theory: Experiments on Strategic Interaction, Princeton: Princeton University Press, 2003. (Chinese translation by China People's University Press).
- Advances in Behavioral Economics. Co-edited with George Loewenstein and Matthew Rabin, 2004.
- Pathological gambling: A critical review. Washington D.C.: National Academy Press, 1999. (Coauthored with 12 other National Research Council panelists).
- Making Decisions about Liability and Insurance: A Special Issue of the Journal of Risk and Uncertainty. Co-edited with Howard Kunreuther. Kluwer Academic Publishers, 1993.

## JOURNAL ARTICLES

1. "Behavioral Economics," in T. Persson (Ed.) World Congress of the Econometric Society Proceeding, in press
2. Tomlin, D., Quartz, S., Camerer, C., Montague P.R. "Agent-specific correlates of activity in cingulate cortex in trust games", Science, 19 May 2006.
3. "Self-tuning EWA: A one-parameter theory of learning in games" with Teck Ho, Kuan Chong, Journal of Economic Theory in press.
4. "Individual differences and payoff learning in games," with Xin Wang and Teck-Hua Ho. Economic Journal, in press.
5. "Strategic teaching in repeated games," with Teck-Hua Ho, Juin Kuan Chong, Games and Economic Behavior (in press).
6. Camerer, Colin F. "Neuroeconomics: Using neuroscience to make economic predictions", Economic Journal, in press.
7. Camerer, Colin F. and Fehr, Ernst. "When Does 'Economic Man' Dominate Social Behavior?" Science, Vol. 311, 6 January 2006. 37-52.
8. Teck H. Ho, Noah Lim and Colin Camerer. 'Modeling the Psychology of Consumer and Firm Behavior with Behavioral Economics', Journal of Marketing Research, in press.
9. King-Casas, B., D. Tomlin, Anen D., C.F. Camerer, S.R. Quartz, and P.R. Montague. "Getting to Know You: Reputation and Trust in a Two-Person Economic Exchange." Science, 1 April 2005, Vol. 308, 78-83.
10. Ming Hsu, Meghana Bhatt, Ralph Adolphs, Daniel Tranel, and Colin F. Camerer. "Neural Systems Responding to Degrees of Uncertainty in Human Decision-Making." Science 9 December 2005: Vol. 310. no. 5754, pp. 1680 - 1683.
11. "Experimental law and economics", with Eric Talley. In M. Polinsky and S. Shavell (Eds.), Handbook of Law and Economics (in press).
12. Camerer, Colin F., Stephanie Kovalchik, David M. Grether, Charles R. Plott and John M. Allman. Nov 2005. "Aging and decision making: a comparison between neurologically healthy elderly and young individuals." Journal of Economic Behavior and Organization. Vol. 58 (2005) 79-94.
13. Camerer, Colin F., Nava Ashraf and George Loewenstein. Summer 2005. "Adam Smith, Behavioral Economist." Journal of Economic Perspectives. Vol. 10, No. 3, pages 131-145.
14. Camerer, Colin F., George Loewenstein and Drazen Prelec. Mar 2005. "Neuroeconomics: How neuroscience can inform economics." Journal of Economic Literature. Vol. 34, No. 1; p.9, 56 pages.
15. Camerer, Colin, George Loewenstein and Drazen Prelec. Dec. 2004. "Neuroeconomics, that is as the neuroscience can give new forms the economy." Sistemi Intelligenti, 10, 337-418 (in Italian).
16. Weber, Roberto, Colin F. Camerer, and Mark Knez. 2004. "Timing and virtual observability in ultimatum bargaining and 'weak-link' coordination games," Experimental Economics, 7, 25-48.
17. Camerer, Colin F. and Dick Thaler. "In honor of Matthew Rabin: Winner of John Bates Clark medal", The Journal of Economic Perspectives. Vol. 17, No. 3; pg. 159.
18. Camerer, Colin F., Teck-Hua Ho and Kuan Chong. 2004. "A cognitive hierarchy model of behavior in games", Quarterly Journal of Economics. Vol. 119, No. 3; pg. 861.

19. Camerer, Colin F. 2003. "Behavioral game theory: Plausible formal models that predict accurately." *Behavioral and Brain Sciences*. Vol. 26, No. 2, 157-158.
20. Camerer, Colin F. 13 June 2003. "Strategizing in the Brain." *Science*. Vol. 300, 1673-1675.
21. Camerer, Colin F. May 2003. "Behavioural Studies of Strategic Thinking in Games." *Trends in Cognitive Sciences*. Vol. 7, No. 5, 225-231. (Invited paper).
22. Weber, Roberto, and Colin F. Camerer 2003. "Cultural Conflict and Merger Failure: An Experimental Approach." *Management Science*. Vol. 49, No. 4, 400-415.
23. Camerer, Colin, Samuel Issacharoff, George Loewenstein, Ted O'Donoghue, and Matthew Rabin. Jan 2003. "Regulation for Conservatives: Behavioral Economics and the Case for 'Assymmetric Paternalism.'" *University of Pennsylvania Law Review*. 151, 1211-1254.
24. Johnson, Eric, Colin F. Camerer, Sankar Sen, and Talia Rymon. May 2002. "Detecting Failures of Backward Induction: Monitoring Information Search in Sequential Bargaining." *Journal of Economic Theory*, 104:1, 16-47 (lead article).
25. Camerer, Colin F., Teck-Hua Ho, and Juin Kuan Chong. May 2002. "Sophisticated EWA Learning and Strategic Teaching in Repeated Games." *Journal of Economic Theory*, 104:1, 137-88.
26. Camerer, Colin F., Joseph Henrich, Robert Boyd, Samuel Bowles, Ernst Fehr, Herbert Gintis, and Richard McElreath. May 2001. "Cooperation, Reciprocity and Punishment in Fifteen Small-Scale Societies." *American Economic Review*, 91, 73-78. (Reprinted in Trust, Elias Khalil (Ed.), In press, Edward Elgar Publishing).
27. Weber, Roberto, Colin F. Camerer, Yuval Rottenstreich, and Marc Knez. 2001. "The Illusion of Leadership: Misattributions of Cause in Coordination Games." *Organizational Science*, 12, 582-98.
28. Camerer, Colin F., and Chris Anderson. 2000. "Experience-Weighted Attraction Learning in Sender-Receiver Signaling Games." *Economic Theory*, 16, 689-718. (Reprinted in *Advances in Experimental Markets*, T. Cason and C. Noussair (Eds.), Berlin: Springer-Verlag, 2001, 209-38.)
29. Knez, Marc, and Colin F. Camerer. 2000. "Increasing Cooperation in Prisoner's Dilemmas by Establishing a Precedent of Efficiency in Coordination Games." *Organizational Behavior and Human Decision Processes*, 82, 194-216.
30. Camerer, Colin F., and Teck-Hua Ho. July 1999. "Experience-Weighted Attraction (EWA) Learning in Normal-Form Games." *Econometrica*, 67, 827-74.
31. Camerer, Colin F. April 1999. "Rappresentazione mentale dei giochi: Framing e editing." *Sistemi Intelligenti*, 11, 113-43. (in Italian)
32. Camerer, Colin F., and Dan Lovallo. March 1999. "Overconfidence and Excess Entry: An Experimental Approach." *American Economic Review*, 89, 306-18.
33. Camerer, Colin F., and Robin Hogarth. 1999. "The Effects of Financial Incentives in Economics Experiments: A Review and Capital-Labor-Production Framework." *Journal of Risk and Uncertainty*, 7-42.
34. Camerer, Colin F. 1999. "Behavioral Economics: Reunifying Psychology and Economics." *Proceedings of the National Academy of Sciences*, 96, 10575-77.
35. Camerer, Colin F., and Roberto Weber. May 1999. "The Econometrics and Behavioral Economics of Escalation to Commitment in NBA Draft Choices." *Journal of Economic Behavior and Organization*. Vol. 39, No. 1; p. 59.
36. Ho, Teck, Colin F. Camerer, and Keith Weigelt. September 1998. "Iterated Dominance and Iterated Best-Response in Experimental 'p-beauty contests'." *American Economic Review*, 88, 947-69.
37. Camerer, Colin F. June 1998. "Can Asset Markets Be Manipulated? A Field Experiment with Racetrack Betting." *Journal of Political Economy*, 457-82 (lead article).
38. Camerer, Colin F., and Teck-Hua Ho. 1998. "Experience-Weighted Attraction Learning in Coordination Games: Probability Rules, Heterogeneity and Time-Variation." *Journal of Mathematical Psychology*, 42, 305-26.
39. Camerer, Colin F. 1998. "Bounded Rationality in Individual Decision Making." *Experimental Economics*.

40. Camerer, Colin F., and Martin Weber. 1998. "The Disposition Effect in Securities Trading: An Experimental Analysis." *Journal of Economic Behavior and Organization*, 33, 167-84. (Reprinted in Hersh Shefrin (Ed.), *Behavioral Finance*, London: Edward Elgar, 2000)
41. Camerer, Colin F., L. Babcock, G. Loewenstein, and R. Thaler. May 1997. "Labor Supply of New York City Cab Drivers: One Day at a Time." *Quarterly Journal of Economics*, 111, 408-41.
42. Camerer, Colin F. Fall 1997. "Progress in Behavioral Game Theory." *Journal of Economic Perspectives*, 11, 167-88. (invited paper). (Reprinted in J. Shogren (Ed.), *Experiments in Environmental Economics*, volumes I-II, Hampshire, UK: Ashgate, 2002 and also reprinted in Max H. Bazerman (Ed.), *Negotiation, Decision Making and Conflict Management*. UK: Edgar Elgar Publishing, Ltd., 2003.)
43. Cachon, Gerard P., and Colin F. Camerer. February 1996. "Loss-Avoidance and Forward Induction in Experimental Coordination Games." *Quarterly Journal of Economics*, 165-94.
44. Knez, Mark, and Colin F. Camerer. 1996. "Coordination, Organizational Boundaries, and Fads in Business Practice." *Industrial and Corporate Change*. Vol. 5. 89-112.
45. Babcock, L., G. Loewenstein, S. Issacharoff, and Colin F. Camerer. December 1995. "Biased Judgments of Fairness in Bargaining." *American Economic Review*, 1337-1343.
46. Camerer, Colin F., and Richard Thaler. Spring 1995. "Anomalies: Dictators, Ultimatums, and Manners." *Journal of Economic Perspectives*, 9, 209-19.
47. Knez, Marc, and Colin F. Camerer. 1995. "Social Comparison and Outside Options in Three-Person Ultimatum Games." *Games and Economic Behavior*, 165-94.
48. Harless, Charles, and Colin F. Camerer. 1995. "An Error-Rate Analysis of Experimental Data Testing Nash Refinements." *European Economic Review*, 39, 649-60.
49. Banks, J., Colin F. Camerer, and D. Porter. January 1994. "Experimental Tests of Nash Refinements in Signaling Games." *Games and Economic Behavior*, 6, 1-31.
50. Camerer, Colin F. and Marc Knez. 1994. "Creating 'Expectational Assets' in the Laboratory: 'Weakest-link' Coordination Games." *Strategic Management Journal*, 15,101-19.
51. Harless, David, and Colin F. Camerer. 1994. "The Predictive Utility of Generalized Expected Utility Theories." *Econometrica*, 62, 1251-90. (Reprinted in J.D. Hey (Ed.), *The Economics of Uncertainty*, Edward Elgar Publishing Ltd., in press.)
52. Camerer, Colin F., and Teck Ho. 1994. "Violations of the Betweenness Axiom and Nonlinearity in Probabilities." *Journal of Risk and Uncertainty*, 8, 167-96.
53. Camerer, Colin F., G. Loewenstein, S. Issacharoff, and L. Babcock. January 1993. "Self-Serving Assessments of Fairness and Pretrial Bargaining." *Journal of Legal Studies*, 22, 135-59.
54. Heath, Chip, Marc Knez, and Colin F. Camerer. 1993. "The Strategic Management of the Entitlement Process in the Employment Relationship." *Strategic Management Journal*, 14, 75-93.
55. Camerer, Colin F., and M. Weber. 1992. "Ein Experiment zum Anlegerverhalten." *Zeitschrift für Betriebswirtschaftliche Forschung*, 44, 131-48. (in German).
56. Camerer, Colin F. 1992. "The Rationality of Prices and Volume in Experimental Markets." *Organizational Behavior and Human Decision Processes*, 51, 237-72.
57. Camerer, Colin F., and M. Weber. 1992. "Recent Developments in Modelling Preferences: Uncertainty and Ambiguity." *Journal of Risk and Uncertainty*, 5, 325-70.
58. Camerer, Colin F. Winter 1991. "Does Strategy Research Need Game Theory?" *Strategic Management Journal*, 12, 137-52.(Reprinted in R. Rumelt, D. Schendel, and D. Teece, (Eds.) *Fundamental Issues in Strategy: A Research Agenda for the 1990s*, Cambridge: Harvard Business School Press.)
59. Camerer, Colin F., and K. Weigelt. October 1991. "Information Mirages in Experimental Asset Markets." *Journal of Business*, 64, 463-93.
60. Camerer, Colin F. December 1989. "Does the Basketball Market Believe in the 'Hot Hand'?" *American Economic Review*, 79, 1257-61.
61. Camerer, Colin F. and Howard Kunreuther. 1989. "Decision Processes for Low Probability Events: Policy Implications." *Journal of Policy Analysis and Management*. Vol. 8, No. 4, 565-92.

62. \*Camerer, Colin F., G. Loewenstein, and M. Weber. October 1989. "The Curse of Knowledge in Economic Settings: An Experimental Analysis." *Journal of Political Economy*, 97, 1232-54.
63. Camerer, Colin F. 1989. "Bubbles and Fads in Asset Markets: A Review of Theory and Evidence." *Journal of Economic Surveys*, 3, 3-38. (Reprinted in Italian in G. Vaciago and G. Verga (Eds.), *La Teoria dei Mercati Finanziari*, Italy, Societa Editrice Il Mulino.)
64. Camerer, Colin F., and H. K. Kunreuther. 1989. "Experimental Markets for Insurance." *Journal of Risk and Uncertainty*, 2, 265-300.
65. Camerer, Colin F., and H. K. Kunreuther. 1989. "Decision Processes for Low Probability Risks: Policy Implications." *Journal of Policy Analysis and Management*, 8, 565-92. (Reprinted in W. Kip Viscusi and Ted Gayer, *Classics in Risk Management*, two-vol. set, UK: Edward Elgar Publishing, Ltd., forthcoming.)
66. Camerer, Colin F., and A. Vepsalainen. July 1988. "The Efficiency of Cultural Contracting." *Strategic Management Journal*, 9, 77-94.
67. Camerer, Colin F. April-June 1988. "Illusory Correlations and Obviousness in Organizational Theory." *Journal of Behavioral Decision Making*, 1, 1-36.
68. \*Camerer, Colin F., and K. Weigelt. January 1988. "Experimental Tests of a Sequential Equilibrium Reputation Model." *Econometrica*, 56, 1-36.
69. Camerer, Colin F. Supplement 1988. "Gifts as Economic Signals and Social Symbols." *American Journal of Sociology*, 94, S180-S214. (Reprinted in Y. Varoufakis (Ed.), *Critical Perspectives on Game Theory*. UK: Routledge.)
70. Camerer, Colin F., and K. Weigelt. 1988. "Reputation and Corporate Strategy: A Review of Recent Theory and Applications." *Strategic Management Journal*, 9, 443-54.
71. \*Camerer, Colin F. 1988. "An Experimental Test of Several Generalized Utility Theories." *Journal of Risk and Uncertainty*, 2, 61-104.
72. \*Camerer, Colin F. December 1987. "Do Biases in Probability Judgment Matter in Markets? Experimental Evidence." *American Economic Review*, 77, 981-97. (Reprinted in J. Shogren (Ed.), *Experiments in Environmental Economics*, volumes I-II, Hampshire, UK: Ashgate, 2002.)
73. Camerer, Colin F., and M. Weber. September 1987. "Recent Developments in Modelling Preferences under Risk." *OR Spektrum*, 9, 129-51
74. Camerer, Colin F. 1985. "Redirecting Research in Business Policy and Strategy." *Strategic Management Journal*, 6, 1-15.
75. Camerer, Colin F. January-February 1982. "The Pricing and Social Value of Commodity Options." *Financial Analysts Journal*.
76. Camerer, Colin F. 1981. "General Conditions for the Success of Bootstrapping Models." *Organizational Behavior and Human Performances*, 27, 411-22.

\*All Reprinted in J. Hey and G. Loomes (Eds.), *Recent Developments in Experimental Economics*, Edward Elgar Publishing, Ltd.

## BOOK CHAPTERS

1. "Behavioral game theory. Thinking, learning, teaching" (with Teck Ho and Kuan Chong). In S. Huck (ed), *Essays in honor of Werner Güth*, Palgrave Press, 2005.
2. "A cognitive hierarchy theory of games and experimental analysis"(with Teck Ho and Kuan Chong). In R. Zwick (Ed.) *Experimental Business Research*, II. Kluwer Academic Press, in press.
3. "Thinking backward and forward in games" (with Eric Johnson). In I. Brocas and J. Castillo (Eds.), *Psychology and Economics*, Oxford University Press, in press 2004.

4. "Measuring social norms and preferences using experimental games: A guide for social scientists(with Ernst Fehr)". In *Foundations of Human Sociality: Experimental and Ethnographic Evidence from 15 Small-scale Societies*. Oxford University Press, forthcoming)
5. "EWA learning in bilateral call markets," with David Hsia and Teck Ho. In R. Zwick and A. Rapoport, (Eds.), *Experimental Business Research*, Dordrecht: Kluwer, 2002. 255-284
6. "Strategic learning and strategic teaching," with Teck Ho, in S. Hoch and H. Kunreuther (Eds.), *Wharton on Making Decisions*. John Wiley: New York, 2001.
7. "Experience-weighted attraction learning in games: Estimates from weak-link games," with Teck Ho, in D. Budescu, I. Erev, and R. Zwick (Eds.), *Games and Human Behavior: Essays in honor of Amnon Rapoport*. Lawrence Erlbaum Associates, 1999, pp. 31-52.
8. "Labor supply of New York City cab drivers: One day at a time,"(abridged version of QJE 1997).
9. "Overconfidence and excess entry: Experimental evidence" (abridged version of AER 1999).
10. "Prospect theory in the wild: Evidence from the field," (pp 288-300) All in D. Kahneman and A. Tversky (Eds.), *Choices, Values, and Frames*, 2001. Cambridge: Cambridge University Press. (Reprinted in Max H. Bazerman (Ed.), *Negotiation, Decision Making and Conflict Management*. UK: Edgar Elgar Publishing, Ltd., 2003.)
11. "Asset market manipulation: A field experiment with racetrack betting," in C. R. Plott and V. L. Smith (Eds.), *Handbook of Experimental Economics Results*, in press.
12. "Learning in games," with Teck-Hua Ho, in C. R. Plott and V. L. Smith (Eds.), *Handbook of Experimental Economics Results*, in press.
13. "Experience-weighted attraction learning in games: Estimates from weak-link games," with Teck-Hua Ho, in D. Budescu, I. Erev, and R. Zwick (Eds.), *Human Behavior in Games: Essays In Honor of Amnon Rapoport*, Hillsdale, NJ: Lawrence Erlbaum Assoc., 1997. (refereed)
14. "A Test of a Probabilistic Mechanism for Inducing Stochastic Horizons in Experiments," with K. Weigelt, in R. M. Isaac (Ed.), *Research in Experimental Economics*, 6, Greenwich, CT: JAI Press, 1996. (refereed)
15. "Rules for Experimenting in Psychology and Economics, and Why They Differ" in W. Guth and E. Van Damme (Eds.), *Essays in Honor of Reinhard Selten*, Springer-Verlag, 1996.
16. "Coordination in Organizations: A Game-theoretic Perspective," with Marc Knez, in Z. Shapira (Ed.), *Organizational Decision Making*, New York, NY: Cambridge University Press, 1996.
17. "Behavioral Economics and Nonrational Organizational Decision Making," in J. Halpern & R. Stern, *Debating Rationality: Nonrational Aspects of Organizational Decision Making*, Ithaca, NY: ILR Press, 1998.
18. "Individual Decision Making," in J. Kagel and A. Roth (Eds.), *Handbook of Experimental Economics*, Princeton, NJ: Princeton University Press, 1995, 587-703.
19. "Ambiguity-aversion and Non-additive Beliefs in Non-cooperative Games: Experimental Evidence," with Risto Karjalainen, in B. Munier & M. Machina (Eds.), *Models and Experiments on Risk and Rationality*, Dordrecht: Kluwer Academic Publishers, 1994, 325-358.
20. "Cognition and Framing in Sequential Bargaining for Gains and Losses," with E.J. Johnson, T. Rymon, and S. Sen, in K. Binmore, A. Kirman, and P. Tani (Eds.), *Frontiers of Game Theory*, Cambridge: MIT Press, 1994, 27-47.
21. "Information, Fairness, and Efficiency in Bargaining," with G. Loewenstein, in B. Mellers and J. Baron (Eds.), *Psychological Perspectives on Justice: Theory and Applications*, Cambridge: Cambridge University Press, 1993, 155-179. (refereed) (Reprinted in Max H. Bazerman (Ed.), *Negotiation, Decision Making and Conflict Management*. UK: Edward Elgar Publishing, Ltd., 2003.)
22. "Convergence in Experimental Double Auctions for Stochastically Lived Assets," with K. Weigelt, in D. Friedman & J. Rust (Eds.), *The Double Auction Market: Theories, Institutions and Experimental Evaluations*, Redwood City, CA: Addison-Wesley, 1993, 355-396.
23. "Recent Tests of Generalizations of Expected Utility Theory," in W. Edwards (Ed.), *Utility Theories: Measurements and Applications*, Norwell, MA: Kluwer Publishing, 1992, 207-251

24. "The Use of Experimental Economics in Strategy Research," with K. Weigelt and M. Hanna, in P. Shrivastava, A. Huff, and J. Dutton (Eds.), *Advances in Strategic Management*, 8, Greenwich, CT: JAI Press, 1992, 163-200.
25. "The Process-Performance Paradox in Expert Judgment: Why Do Experts Know So Much and Predict So Badly?" with E. Johnson, in A. Ericsson and J. Smith (Eds.), *Toward a General Theory of Expertise: Prospects and Limits*, Cambridge: Cambridge University Press, 1991, 195-217.
26. "Do Markets Correct Biases in Probability Judgment? Evidence from Market Experiments," in J. Kagel and L. Green (Eds.), *Advances in Behavioral Economics*, 2, Northwood, NJ: Ablex Publ., 1990, 125-172.
27. "Behavioral Game Theory," in R. Hogarth (Ed.), *Insights in Decision Making: Theory and Applications*, Chicago: University of Chicago Press, 1990, 311-336.
28. "The Regression Paradigm in Strategy Research: A Critical Appraisal and Suggested Directions," with L. Fahey, in J. Grant (Ed.), *Strategic Management Frontiers*, Greenwich, CT: JAI Press, 1988.
29. "Thinking Economically about Organizational Strategy," in J.M. Pennings (Ed.), *Organizational Strategy and Change*, San Francisco: Jossey-Bass, 1985.
30. "Underground and Overpaid: Equity Theory in Practice," with K.R. MacCrimmon, in D.M. Messick and K.S. Cook (Eds.), *Theories of Equity: Psychological and Sociological Perspectives*, New York: Praeger Press, 1983.

## **BOOK REVIEWS AND DISCUSSIONS**

1. "Comments on 'Development Economics through the Lens of Psychology' by Sendhil Mullainathan," Forthcoming in ABCDE World Bank book series, 2004.
2. "Making Decisions about Liability and Risk: Editor's Comments," (with Howard Kunreuther), *Journal of Risk Uncertainty*, 7, 1993, 5-15.
3. Comments on "Some Implications of Cognitive Psychology for Risk Regulation," by Roger Noll and James Krier, *Journal of Legal Studies*, 19, 1990, 791-799.
4. Review of "Judgment and Decision Making," by J. Frank Yates, *Journal of Behavioral Decision Making*, 4, January-March, 1991, 76-78.
5. Review of "Taking Risks: The Management of Uncertainty," by Kenneth R. MacCrimmon and Donald A. Wehrung, *Administrative Science Quarterly*, 33, December 1988, 638-640.

## **MAGAZINE AND NEWSPAPER ARTICLES**

1. "Taxi drivers and beauty contests", *Engineering and Science*, 40, 1997, 10-19. [E&S is Caltech's alumni publication].
2. *Neue Zürcher Zeitung*, "Der lange Weg ins Gleichgewicht: Lerntheorien und ihre Anwendung in der Ökonomie" Tuesday, 19 June 2001, p. 25 [NZZ is a leading German-language newspaper. Reprinted in *Psychologische Grundlagen der Ökonomie*, E. Fehr and G. Schwarz (Eds.), NZZ: Zurich, 2002]

## **SUBMISSIONS**

1. "Functional EWA: A one-parameter theory of learning in games" with Teck Ho, Kuan Chong (submitted to *American Economic Review*).
2. "Strategic teaching in repeated games," with Teck-Hua Ho, Juin Kuan Chong, and Keith Weigelt (submitted to *Games and Economic Behavior*)
3. "Individual differences and payoff learning in games," with Xin Wang and Teck-Hua Ho (submitted to *JEBO*).

## **WORKING PAPERS**

1. "fMRI studies of trust games" (with Damon Tomlin, Read Montague, Cedric Anen, Steve Quartz, Brooks Casas-King).
2. "Neuroeconomics: How neuroscience can inform economics," with George Loewenstein and Drazen Prelec
3. "Information traps in experimental asset markets," with Markus Noeth, Charles Plott, and Martin Weber.
4. "Is there a winner's curse in baseball free agency? Evidence from the field," with Barry Blecherman. (in turnaround)
5. "Psychology and game theory," with Yuval Rottenstreich 1997.
6. "A Behavioral Account of Crisis in Product Liability," 1989.
7. "The Reputation of Management Consulting Firms: An Analytical Approach," with Harbir Singh, 1990.
8. "Is Trading Self-Generating? Experimental Evidence," with Mike Chernen, 1987.
9. "MCPL Learning of Disordinal Interactions, and the Validity of Expert Judgment," 1986.
10. "Linear Models, Interactions, and Intercorrelation: Analytical Results and Implications," 1985.

## **WORK IN PROGRESS**

1. "Experimental law and economics", with Eric Talley. In M. Polinsky and S. Shavell (Eds.), Handbook of Law and Economics.
2. "fMRI study of ambiguity aversion" (with Ming Hsu).
3. "The behavioral economics of organizations" (with Ulrike Malmendier).
4. "The biology of stock market bubbles" (with Antonio Rangel).
5. "Implications of limited attention for economics" with Marianne Bertrand and Sendhil Mullainathan
6. "Experiments on growth and development" with Charles Noussair and Monica Capra
7. "Inducing Bubble Expectations in Experimental Asset Markets," with Keith Weigelt.
8. "Hold your horses: Loss-aversion and optimism in the market for thoroughbreds" with Jeff Dominitz and Angela Hung.
9. "A hyperbrain fMRI method for doing social neuroscience" with Greg Berns, Jonathan Cohen, and Read Montague

## **GRANTS, AWARDS, and HONORS**

1. Elected Member of the American Academy of Arts and Sciences, 2003.
2. Elected President of the Economic Science Association, 2001-2003
3. Elected Fellow of the Econometric Society, December 1999.
4. National Science Foundation (NSF) Grant No. SES-095779, "Experimental study of organizational culture", 4/1/2001-4/1/2003, \$68,585.
5. NSF Grant No. SES-0078911, "Collaborative research: Sophisticated learning and strategic teaching in repeated games," with Teck-Hua Ho, 8/1/2000-7/31/2003, \$244,580.
6. NSF Grant No. SBR-9730364, "Experience-weighted attraction learning in noncooperative games," with Teck-Hua Ho, 1/1/98-12/31/99, \$126,000.
7. NSF Grant No. SBR-9511001, "Iterated Rationality in Noncooperative Games," with Teck-Hua Ho, 8/1/95-7/31/97, \$150,210.
8. NSF Grant No. SES-9023531, "An Experimental Study of Learning and Rationality in Noncooperative Games," with Eric Johnson, 1/1/91-6/30/92, \$90,000.

9. NSF Grant No. SES-8809299, "Coping with Risk: The Role of Insurance, Compensation and Protective Behavior," with six Co-P.I.s, 9/15/88-7/28/90, \$1,055,7512 (Head P.I., 1989-91).
10. NSF Grant No. SES-8708566, "The Effects of Institutional Structure on Judgment Biases in Experimental Asset Markets," 7/15/87-7/15/88, \$37,093.
11. NSF Grant No. SES-8510758, "Do Biases in Individual Judgment Affect Market Outcomes," Co-P.I. with Howard Kunreuther, 8/15/85-1/31/87, \$51,032.
12. Sol C. Snider Center for Entrepreneurial Studies Grant to study Reputation, 1987, \$5,000.
13. Sloan Foundation Grant 85-5-1 to study Decision-Making in Market Settings, with Howard Kunreuther, 6/85-7/86, \$20,000.
14. Winner, 1984-85 best paper, Center for Entrepreneurial Studies Grant to study Reputation, 1987.
15. NYU Center for Entrepreneurial Studies Grant to study Reputation, with Keith Weigelt, 1984-6, \$5,000.
16. Richard Paget Research Chair, Kellogg Graduate School of Management, Northwestern University, 1982-3.

## **PROFESSIONAL ACTIVITIES**

- » Current board affiliations: American Economic Review; Economic Journal; Econometrica; Games and Economic Behavior; Journal of Behavioral Decision Making; Journal of Risk and Uncertainty; Organizational Behavior and Human Decision Processes.
- » Coeditor (with Ernst Fehr), Russell Sage Foundation/Princeton University Press book series in Behavioral Economics
- » Board of Editors, Journal of Behavioral Decision Making (1988-present), Strategic Management Journal (1991-2000), Games and Economic Behavior (1992-present), Economic Journal (2000-present), Organizational Behavior and Human Decision Processes (1997-present).
- » Advisory Editor, Journal of Risk and Uncertainty (1990-present).
- » Associate Editor, Management Science (1989-92), Econometrica (1992-95, 1999-present), Quarterly Journal of Economics (1989-2001), American Economic Review (2002-present).
- » Board of Editors, Group Decision and Negotiation (1991-95).
- » Co-editor, Journal of Economics & Management Strategy (1991-93).
- » Business Strategy Department Editor, Management Science, (1992-95).
- » Member, MacArthur Foundation Preferences Network, 1996-present.
- » Member, American Economic Association, Judgment/Decision Making Society.
- » Referee: Behavioral Science, Journal of Applied Psychology, Management Science, Psychological Bulletin, Journal of Business, Econometrica, Economic Journal, Strategic Management Journal, National Science Foundation (Economics, DRMS), American Economic Review, American Journal of Sociology, Journal of Economic Behavior and Organization, RAND Journal of Economics, Organization Science, Southern Economic Journal, Journal of Applied Econometrics, Journal of Law, Economics and Organization, Organizational Behavior and Human Decision Processes, Journal of Political Economy, Journal of Management Studies, Journal of Experimental Social Psychology, Economic Inquiry, Psychological Review, Journal of Experimental Psychology: Applied, American Journal of Political Science, Journal of Consumer Research, Academy of Management Review, International Economic Review, Review of Economic Studies, Journal of Institutional and Theoretical Economics, Economics Letters, Journal of Applied Econometrics., Science, Trends in Cognitive Sciences.
- » Secretary/treasurer, ORSA Decision Analysis SIG, 1990-93.
- » NSF review panel, Decision, Risk and Management Science 1991-1993; SBE Infrastructure, 2000.

## **INVITED TALKS**

- » 1985-86: Minnesota (accounting); NYU (economics).
- » 1986-87: UCLA (decision sciences); British Columbia (commerce); Oregon (finance).
- » 1987-88: Chicago (decision research); Washington University (business); Houston (economics); Arizona (economics).
- » 1988-89: Pittsburgh (accounting); Texas-Austin (accounting); Virginia Commonwealth (economics); Johns Hopkins (political economy); Michigan (accounting).
- » 1989-90: Drexel (economics); Minnesota (accounting); Harvard (economics); Penn (economics); Rutgers (economics); Washington University (organizations).
- » 1990-91: Harvard (decision sciences); Cornell (management); SEC (finance); Santa Fe Institute; MIT (strategy).
- » 1991-92: Harvard/MIT (economics); Caltech (social sciences); Penn State (negotiations center); Germany (NSF counterpart); Carnegie-Mellon (social & decision sciences); NYU (strategy).
- » 1992-93: Berkeley (economics, psychology); Rutgers (economics); NYU (economics); Iowa (business); Northwestern (dispute resolution).
- » 1993-94: Yale (law); Chicago (behavioral science); British Columbia (commerce); Wisconsin (economics).
- » 1994-95: California-Irvine (behavioral science); UCLA (business); UC-San Diego (psychology).
- » 1995-96: California-Berkeley (institutions, economic theory); Chicago (labor); Stanford (dispute resolution); UCLA (five lectures on experimental economics).
- » 1996-97: "Behavioral game theory," SFB, Universitat Mannheim; ESSET conference in Gerzensee, Switzerland; "EWA learning," Wharton (decision sciences); Washington University (Business); Chicago (behavioral science/economics of uncertainty); Pittsburgh (economics); Harvard (behavioral economics and micro theory); NYU (economics); Bonn Conference on Theories of Bounded Rationality; Autonomia, Pompeu Fabra (Barcelona), Alicante; "Effects of incentives in experiments," Berkeley/NSF Conference on Measurement of Preferences.
- » 1997-98: "Sunk costs in the NBA," Vancouver Economics-Psychology Conference; "EWA learning," Berkeley (economics, marketing); Texas-Austin (economics), California-Santa Cruz (economics); USC (economics); Stanford (behavioral science, economics); BDRM (Miami); "Illusion of leadership," Wharton Conference in Honor of Ned Bowman; Berkeley (organizational behavior); "Experiments in strategic interaction," Stockholm School of Economics (three lectures).
- » 1998-99: "EWA learning," University of Arizona (economics); "Experiments in strategic interaction," (USC Law school, five lectures).
- » 1999-2000: "Behavioral game theory," Princeton (psychology); Columbia (business); Harvard (PELS lecture); "Strategic teaching: Boundedly rational reputation-building," Caltech; Harvard (behavioral economics); Hong Kong UST; Carnegie-Mellon.
- » 2000-01: "EWA Lite" Princeton, Wharton, NYU, Pittsburgh, Chicago. "Trust", MIT.
- » 2002-03: "Cognitive hierarchy" Columbia, Berkeley, Yale (law). "Culture", Harvard Business School.
- » 2003-2004: Claremont, UCLA, UCSB, UC Berkeley.
- » Keynote talks: BDRM (1994); SPUDM (1996); FUR VIII (1997); ESA (1997), FURX (2004), ESA (2004).
- » Public lectures: Earnest C. Watson Lecture, Caltech, 1996.

## **MEETINGS CO-ORGANIZED**

- » Econometric Society North American Meetings, January 2005, Philadelphia.
- » Conference on iterated reasoning (with A. Cabrales, S.Morris, R. Nagel, Aug 18-19, 2002, Barcelona)
- » USC Conference on behavioral economics, law and organization (co-organized with J. Arlen, B. MacLeod, and E. Talley), June 2001.

- » Nobel Conference on Behavioral and Experimental Economics, Dec 3-4, 2001 (co-organized with T. Garling, T. Persson, L. Nilsson, J. Tirole, J. Weibull).
- » Mental models of games, Venice, August 20-22, 1998 (co-organized with Massimo Warglien).
- » Russell Sage Foundation Conference on Neurobehavioral Economics, May 1996, Pittsburgh (co-organized with George Loewenstein).
- » Russell Sage Foundation Behavioral Economics Summer Camp, July 1994, 1996, 2000 (Berkeley), 1998 (Stanford), and Summer Camp Reunion, July 1995 (Pasadena).
- » Russell Sage Foundation/NBER Meetings on Behavioral Game Theory, September 1990 (Penn), October 1993 (RSF New York), January 1996 (California).
- » Member, program committee, Judgment/Decision Making (JDM) Society, 1991-94 (program chair 1993-94).
- » "Making Decisions about Risk and Insurance," December 6-7, 1991, The Wharton School.
- » Behavioral Decision Research in Management (BDRM), June 1-3 1990, The Wharton School.
- » ORSA Decision Analysis Sessions, October 28-30 1990, Philadelphia PA.
- » Strategy Summer Research Conference, September 1988, 1989, Long Beach Island, NJ.

## TEACHING EXPERIENCE

- » University of Chicago Graduate School of Business:
  - 320 Introductory Statistics (MBA, 1980-81)
  - 360 Business Policy (MBA, 1992-present)
  - 592 Experiments on Games (PhD, new course)
  - 593 Psychology and Economic Theory (PhD, new course)
- » Kellogg Graduate School of Management, Northwestern University, 1981-83:
  - D52 Strategy and Organization (MM)
  - E90-1 Methodology in Policy Research (PhD)
  - E90-2 Related Disciplines in Policy Research (PhD)
  - E90-3 Special Topics in Policy Research (PhD)
- » The Wharton School, University of Pennsylvania, 1983-91:
  - BA807 Quantitative Methods (MBA)
  - BA975 Business Policy (MBA, Management Department)
  - BA690 Behavioral Decision Theory (MBA, new course)
  - DS2 Decision Processes (BA)
  - DS900 Decision Processes (PhD)
  - BA691 Negotiations and Decision Making (MBA, new course)
  - DS904 Experimental Economics (PhD, new course)
- » Division of Social Sciences & Humanities, California Institute of Technology, 1987, 1994-present:
  - BEM100b Business Economics and Management (BA) (Corp. Fin.)
  - SS101 Mathematical Models of Choice Under Risk (BA)
  - SS102 Experimental Studies of Game Theory (BA)
  - BEM146 Organizational Design (BA)
  - Psy101 Psychology of Strategic Thinking (BA)
  - SS200 Psychology and Economic Theory (PhD)
  - SS200 Experiments on Game Theory (PhD)
  - Psy115 Cognitive Psychology (BA)
  - SS211b Advanced Economic Theory: Behavioral Economics (PhD)

Psy 20 Cognitive Psychology (BA)  
Psy 101 Neural Foundations of Social Science (BA/PhD)

- » Center for Talented Youth Residential Program, Dickinson College:  
Economics (summer 1983)  
Statistics (summer 1984)

## **UNIVERSITY SERVICE**

- » Wharton:  
Co-chair, Decision Sciences Workshop, 1984-87  
Chair, Decision Processes Bag Lunch Seminar, 1984-91  
Decision Sciences Department Recruiting Committee, 1989-90  
Quantitative Methods waiver advisor, 1986-89  
Member of Wharton Core Committee, 1987-89  
Decision Sciences Ph.D. Admissions committee, 1988-90
- » Chicago:  
Committee on Faculty Diversity, 1992-93
- » Caltech:  
Director of Graduate Studies, 1998-present. Chair, Anthropology Search Committee, 1998-99.
- » Dissertation Committees:  
Northwestern: Rita Drieghe  
Wharton: Jim Richardson, Mark Shanley, Sunder Balakrishnan, Don Lee, Kunbae Kim, Rajeev Gowda, Doug Easterling, Bruce Weber

## **Chaired dissertations**

- » Keith Weigelt (Northwestern), "Incomplete Information Game Theory in Strategic Management," 1985 (went to NYU; now at Wharton).
- » Marc Knez (Wharton), "Sophisticated learning in rank-order games," 1991 (went to University of Chicago, now at Lexicon).
- » Barry Blecherman (Wharton), "Is There a Winner's Curse in Baseball Free Agency? Field and Experimental Evidence," 1994 (went to and now at New York Polytechnic).
- » David Sally (Chicago), "On Sympathy and Reason," 1995 (went to and now at Cornell).
- » Dan Lovallo (Berkeley), "The Cognitive Psychology of Entry Decisions: Experimental and Field Evidence," 1996 (went to Wharton, now at University of New South Wales).
- » Roberto Weber (Caltech), "Limited Common Knowledge in Games," 1999 (went to and now at Carnegie-Mellon).
- » Angela Hung (Caltech), "Theory and evidence on addiction," 2000 (went to and now at Carnegie-Mellon).
- » Chris Anderson (Caltech), "Behavior in bandit experiments," 2000 (went to and now at Univ Rhode Island).

## **WORK EXPERIENCE**

- » President, Fever Records, 1983-95.
- » Writer-in-residence, Washingtonian magazine, summer 1980.
- » Security analyst, Morgan Guaranty Trust Co., summer 1978.
- » Reporter, Atlantic Publications, Delaware 1977.

## **CONSULTING & SPEAKING**

- » Lecture series, Susquehanna Investment Group, 1994.
- » Speaker, First Quadrant Advisory Panels, April 1996 (Florida), August 1996 (London)
- » DAIS Group Investments, March 1997 (Palm Springs)
- » McKinsey Consulting, March 2000 (London).

5/23/2006