GfeW

Gesellschaft für experimentelle Wirtschaftsforschung e.V.

Programm

Jahrestagung 2014

22.09. - 24.09.2014 in Passau

Gefördert von:

Stiftung der Passauer Neuen Presse

UNIVERSITÄT PASSAU

Inhaltsverzeichnis

Zugang zum WLAN auf dem Campus über *eduroam* oder *CampusUniPassau* (Anmeldezettel für *CampusUniPassau* am Infostand erhältlich).

Verfasser und Herausgeber

Lehrstuhl für Volkswirtschaftstheorie

Innstraße 27

94032 Passau

Layout und Gestaltung

Ann-Kathrin Crede, Marcus Giamattei, Katharina Werner

Vorwort

Liebe Teilnehmerinnen und Teilnehmer der diesjährigen Jahrestagung der GfeW,

die Wirtschaftswissenschaftliche Fakultät der Universität Passau freut sich darauf, die Jahrestagung der GfeW in Passau veranstalten zu können. Die junge Universität in einer der ältesten Städte Deutschlands widmet sich immer stärker der experimentellen Forschung. Sie lockt mit einem wunderschönen, am Flussufer gelegenen Campus und einer traumhaft mittelalterlichen Altstadt. Aus diesem Anlass haben wir das Konferenzdinner in Form einer Bootstour organisiert und haben zum Abschluss eine experimentelle Stadtführung durch den Stadtfuchs in das Programm aufgenommen. Es lohnt sich also, bis zum Schluss zu bleiben.

Aber das Programm selbst bleibt natürlich der Höhepunkt. Mit Ralph Hertwig und Matthias Sutter haben wir zwei ausgewiesene Experten als Gastredner auf dem Programm, die uns mit ihrer Erfahrung ein paar Leitlinien der heutigen verhaltensorientierten und experimentellen Forschung an die Hand geben können. Wir haben 50 Fachbeiträge, die in 18 Sessions parallel organisiert sind. Wir haben versucht, dem Programm dabei mit eher allgemeinen und methodischen Schwerpunkten (Raum 001), eher psychologisch-mikrofundierten Themen (Raum 004) und eher anwendungsbezogenen wirtschaftspolitischen und makroökonomischen Themen (Raum 002) eine gewisse Struktur zu geben. Dabei erfordert die Notwendigkeit der Bündelung natürlich manchmal auch kleinere Ungenauigkeiten, für die wir um Nachsicht bitten dürfen.

Das Schöne an den Tagungen der GfeW ist der freundschaftliche und familiäre Ton, mit dem Kritik und Anregungen vorgebracht werden. Dies bietet immer wieder eine willkommene Abwechslung zur Härte des täglichen wissenschaftlichen Geschäfts. In der Hoffnung, dass wir diesen Geist in Passau weiterleben werden, wünsche ich uns allen eine gute Tagung.

Johann Graf Lambsdorff

Programmübersicht

Konferenzort

International House (ITZ)

Universität Passau

Innstraße 43

Montag, 22.09.2014

18:00-20:00	Registrierung und Empfang	Foyer

Dienstag, 23.09.2014

08:00-08:30	Registrierung	Foyer
08:30-08:40	Begrüßung	R017
08:40-09:40	Keynote 1	R017
Hertwig	Lernen im Zwielicht der Unsicherheit	

09:45-10:35	Parallel Session 1	
Wettbe-werb (R001)	Horstmann	Tacit Collusion under Multimarket Contact with Identical Firms and Markets
	Reiss*	Behavioral Variation in Tullock Contests
Accounting (R002)	Haak	Wettbewerb um Prüfungsmandate zwischen Wirtschaftsprüfungsgesellschaften
	Meier*	Budget Negotiation Structure and Agreement: Effects on, and of, Performance
Health (R004)	Vomhof	The Nature of Health Insurance Choice Behavior: An Experiment on Heterogeneity and Complexity
	Brendel*	Information and Quality - Designing Non-monetary Performance Incentives for Physicians

** Der Session Chair ist jeweils mit einem Stern gekennzeichnet.*

10:35-11:05	Kaffeepause	Foyer

11:05-12:20		Parallel Session 2
Feldexperimente (R001)	Hildenbrand	Do Negative Headlines Really Undermine the Credibility of a Seal of Quality?
	Schröder	Remembering People – A Field Study among Researchers
	Werner*	Can trust survive a violent conflict? – Evidence from Trust games in Maluku, Indonesia
Öffentliche Güter I (R002)	Nicklisch	Me and my mates: Interest bundling in social dilemmas
	Scheuermann	Carrots, Sticks, and Efficiency of Leading by Example in Social Dilemmas
	Reif*	Improving voluntary public good provision by a non-governmental, endogenous matching mechanism: experimental evidence
Charitable Giving (R004)	Epp	Consecutive moral decision-making: Evidence from a real donation experiment
	Seebauer	An Experimental Study of Corporate Social Responsibility Through Charitable Giving in Bertrand Markets
	Gallier*	Consistent or Balanced? On the Dynamics of Voluntary Contributions

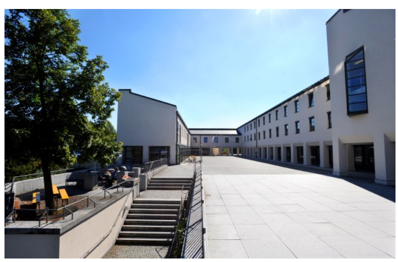
12:20-14:00	Mittagessen	Mensa

Mittagessen

Mensa

Universität Passau

Innstraße 29



14:00-15:40		Parallel Session 3
Wiederholte Spiele und Reputation (R001)	Timme	Die Dynamik im Diktatorspiel
	Sass	Determinanten der Dynamik prosozialen Verhaltens
	Brosig-Koch	Communication and Reputation in Procurement Auctions - A Test with Laboratory and Field Data
	Mir Djawadi*	Quality Choices and Reputation Systems in Online Markets – An Experimental Study
Öffentliche Güter II (R002)	Feige	Voting, heterogeneity, and group preferences for fair
	Feldhaus	Manipulating Perceived Norms in a Pay-What-You-Want Setting: A Field Experiment
	Heine	Reward and Punishment in a Team Contest
	Reindl*	Contribution Behavior in Group Tasks: Testing the External Validity of the Public Good Game
Reziprozität und Vertrauen (R004)	Graf Lambsdorff	Soccer as a Centipede Game – Experimental Evidence from a Public Viewing Event
	Dittrich	Gender differences in trust and reciprocity: Evidence from a large-scale experiment with heterogeneous subjects
	Nienkemper	Is reciprocity additive? Experimental evidence from centipede games *Heinz-Sauermann-Förderpreis 2013/14*
	Hinz*	Reciprocity models revisited: intention factors and reference values

15:40-16:10	Kaffeepause	Foyer

** Der Session Chair ist jeweils mit einem Stern gekennzeichnet.*

16:10-17:25		Parallel Session 4
Design (R001)	Greiff	Incentive Compatibility and the Measurement of Social
	Wolff	Incentives and Random Answers in Post-Experimental Questionnaires
	Frank*	Einige psychologische Experimente aus Probanden- und Ökonomensicht
Investitionen (R002)	Braun	The Market Process of Capitalization: A Laboratory Experiment on the Effectiveness of Private Information
	Hem-merich	The Effect of Cognitive Load in Investment Decisions
	Janssen*	The Influence of Transparency on Investments in Climate Protecting - An Economic Experiment
Ethik (R004)	Fahr	Know your whistleblowers: What personality can tell you about who will blow the whistle – Insights from an economic experiment
	Crede	Experimental Evidence on Delegation and Responsibility in a Principal-Agent Relationship *Heinz-Sauermann-Förderpreis 2013/14*
	Irlen-busch*	Strategic Ignorance and Taking from Others - An Ethical and Empirical Perspective

17:30-18:00	Mitgliederversammlung	R017
18:30	Boarding	Anlegestelle A7/ 8
19:00-23:00	Konferenzdinner	MS Sissi

MS Sissi

Anlegestelle A7/ 8

Rathausplatz 2

Musik an Bord: Salonquartett Capriccio

Mittwoch, 24.09.2014

08:50-09:40		Parallel Session 5
Reasoning (R001)	Roß	Bounded Rationality as an Essential Ingredient of the Holdup Problem
	van Elten*	Coordination games with asymmetric payoffs
		Heinz-Sauermann-Förderpreis 2012/13
Steuerhin-terziehung (R002)	Fochmann	The Effects of Rewards on Tax Compliance Decisions
	Wolf*	Mental Accounting in Tax Evasion Decisions
Individual Choice (R004)	Köster	Anreizkompatible Messung von Risikoaversion und konsistente Entscheidungen
	Müller*	The Rich Domain of Ambiguity Explored

09:40-10:10	Kaffeepause	Foyer

10:10-11:10	Keynote 2	R017
Sutter	A survey on experiments with children and teenagers	

** Der Session Chair ist jeweils mit einem Stern gekennzeichnet.*

11:10-12:25		Parallel Session 6
Tools (R001)	Betz	Forschungsdatenmanagement für experimentelle Primär-
	Gürerk*	Gift-Exchange on the Holodeck
Makroökonomik (R002)	Siebert	How people react to income shocks - An economic experiment
	Powell	Marktselektion in Experimentelle Märkte
	Weimann*	Understanding the Emergence of Public Debt
Agency (R004)	Rother	Beschränkungen des Entscheidungsspielraumes und ihre Auswirkungen auf das Verhalten von Agenten - Eine experimentelle Untersuchung
	Wilhelm	Beliefs and Hidden Costs of Control
	Wiesen*	Behaving kindly, talking about it, and being rewarded for it?!

12:25-13:15	Mittagessen	Mensa

13:30-14:45	Stadtführung	Domplatz

(Experimentelle) Stadtführung

Stadtfuchs Passau

Treffpunkt: Domplatz

Übersicht Parallel Sessions

Parallel Session	Datum	Zeit	R001	R002	R004
1	23.09.	09:45	Wettbewerb	Accounting	Health
2	23.09.	11:05	Feldexperimente	Öffentliche Güter I	Charitable Giving
3	23.09.	14:00	Wiederholte Spiele und Reputation	Öffentliche Güter II	Reziprozität und Vertrauen
4	23.09.	16:10	Design	Investitionen	Ethik
5	24.09.	08:50	Reasoning	Steuerhinterziehung	Individual Choice
6	24.09.	11:10	Tools	Makroökonomik	Agency

Zusammenfassung der Vorträge

Parallel Session 1: Wettbewerb

Niklas Horstmann, Jan Krämer

Tacit Collusion under Multimarket Contact with Identical Firms and Markets

According to Bernheim and Whinston's (The RAND Journal of Economics 21 (1), 1990) irrelevance result, multimarket contact may not facilitate tacit collusion if identical firms meet in identical markets. In contrast, we offer a novel behavioral explanation why multimarket contactmay facilitate tacit collusion for this case. By means of an economic laboratory experiment without explicit communication, we show that a firm can implicitly communicate the collusive intention through its price setting behavior, i.e., by price signaling. We find that multimarket contact facilitates tacit collusion because, in contrast to single market contact, firms can send differentiated price signals.

J. Philipp Reiss, Aidas Masiliunas, Friederike Mengel

Behavioral Variation in Tullock Contests

We conduct an experiment to uncover the reasons behind the typically large behavioral variation and low explanatory power of Nash equilibrium observed in Tullock contests. In our standard contest treatment, only 7% of choices are consistent with Nash equilibrium which is in line with the literature and roughly what random (uniform) choice would predict (6.25%). We consider a large class of social, risk and some other 'non-standard' preferences and show that heterogeneity in preferences cannot explain these results. We then systematically vary the complexity of both components of Nash behaviour: (i) the difficulty to form correct beliefs and (ii) the difficulty to formulate best responses. In treatments where both the difficulty of forming correct beliefs and of formulating best responses is reduced behavioural variation decreases substantially and the explanatory behaviour of Nash equilibrium increases dramatically (explaining 65% of choices with a further 20% being 'close' to NE). Our results show that bounded rationality rather than heterogeneity in preferences is the reason behind the huge behavioral variation typically observed in Tullock contests.

Marcel Haak, Martin Fochmann

Wettbewerb um Prüfungsmandate zwischen Wirtschaftsprüfungsgesellschaften

Mit Hilfe des Colonel Blotto Spiels wird die Wettbewerbssituation zwischen Wirtschaftsprüfungsgesellschaften um Prüfungsmandate experimentell untersucht. Beim Colonel Blotto Spiel handelt sich um ein konstantes Nullsummenspiel, bei dem begrenzte Ressourcen von zwei Spielern über n Spielfelder verteilt werden müssen. In der Prüfungsmarktliteratur wird der Wettbewerb um Prüfungsmandate seit DeAngelo (1981) auf Basis der Preise modelliert. Bei ähnlichen Preisen entscheidet sich der Mandant im Ausschreibungsprozess aber für die Wirtschaftsprüfungsgesellschaft mit der besten angebotenen Prüfungsleistung. Die Ressourcen des Colonel Blotto Spiels sind daher die zu leistenden Prüfungsstunden, die auf die ausgeschriebenen Mandate, die die Spielfelder in unserer Untersuchung darstellen, verteilt werden sollen. Dabei werden auch die Stärken der Spieler variiert um die charakteristischen Wettbewerbssituationen auf dem Prüfungsmarkt darzustellen. Es zeigt sich, dass die theoretischen Vorhersagen des Colonel Blotto Spiels grundsätzlich eintreten.

Christian Meier, Robert Obermaier, Christine Selbitschka

Budget Negotiation Structure and Agreement: Effects on, and of, Performance

Planning and budgeting systems serve four main purposes: planning, coordination, top management oversight and motivation. Often budgets are determined participatively by employing negotiations between superiors and subordinates. They are considered to be important elements of management control systems. Budgets that are linked to performance evaluation or monetary incentives become targets that affect employee motivation, effort and performance. This study examines effects on, and of, subordinate performance in budget negotiations. Its main purposes are twofold. First, is investigated whether the structure of the negotiation process, namely final decision authority and initial budget proposal, affect subordinate performance and superior perception of subordinate performance. Also, it is analyzed if subordinate performance and negotiation agreement interact on subordinate reputation. To address this issues, a laboratory experiment is conducted which combines the experimental settings of Fisher, Frederickson and Peffer (2000, 2006). Performance, perception of performance and reputation are examined in a multi-period setting where final decision authority and initial budget proposal are varied between-subjects. Results show that subordinate performance is significantly influenced by the structure of the negotiation process. However, the superior’s perception of performance does not depend on actual subordinate performance but on superior profit. Also, there is a significant interaction between negotiation agreement and subordinate performance on subordinate reputation. Subordinates with high performance have a high reputation regardless of whether the budget negotiation ends in agreement or not.

Subordinates with low performance will only receive a low reputation when the negotiation ends with disagreement. When low performers agree with the superior, they will nevertheless earn a high reputation. The results imply that depending on negotiation structure and agreement different good performances can be evaluated equally and vice versa. This can have negative consequences for performance evaluation and employee motivation.

Parallel Session 1: Health

Markus Vomhof, Nadja Kairies-Schwarz , Johanna Kokot, Jens Wessling

The Nature of Health Insurance Choice Behavior: An Experiment on Heterogeneity and Complexity

Arguing that little switching behavior between health insurance companies may also be a consequence of lacking acknowledgement of consumer preferences, we offer a new explanation to the existing literature. In contrast to previous research we assume heterogeneity in health insurance choice behavior and extend the traditional complexity measure by the concept of relevant contracts. In order to account for heterogeneity and complexity, we conduct a laboratory experiment using a sequential design. In the first part of the experiment, subjects face 14 health insurance choice decisions varying in our complexity measure. In the second part, we elicit individual preferences according to Cumulative Prospect Theory by simple lotteries. Elicited preferences allow for rank-ordering contracts and thus quantifying decision quality in the first part of the experiment on individual level. We find that individuals deviate from the predicted optimal contract in more complex decision scenarios. To understand individual choice behavior better, we therefore apply a latent class model and find heterogeneity in the valuation of contract attributes. By analyzing the valuation, we derive various simplified decision rules that explain consumers' behavior to a substantial extent. Moreover, the unsystematic error, which is independent of individual preferences and simplified decision rules, increases in the degree of complexity.

Franziksa Brendel, Jeannette Brosig-Koch, Nadja Kairies-Schwarz, Miriam Krieger

Information and Quality - Designing Non-monetary Performance Incentives for Physicians

In recent years, several countries have introduced non-monetary performance incentives for health care providers to improve the quality of medical care. Evidence on the effect of non-monetary feedback incentives, predominantly in the form of public quality reporting, on the quality of medical care is, however, ambiguous. This is often because empirical research to date has not succeeded in distinguishing between the effects of monetary and non-monetary incentives, which are usually implemented simultaneously. We use a controlled laboratory experiment to isolate the impact of non-monetary performance incentives: subjects take on the role of physicians and make treatment decisions for patients, receiving varying information on the relative quality of their treatment. The subjects' decisions result in payments to real patients. By providing differing amounts of information either in private or in public we are able to disentangle the motivational effects of self-esteem and social image. Our results reveal that certain public information incentives have a significant and positive effect on the quality of care that is provided. Private feedback, on the other hand, has no significant impact on treatment quality. These results hold for medical students and for other students.

Parallel Session 2: Feldexperimente

Andreas Hildenbrand, Rainer Kühl, Anne Piper

Do Negative Headlines Really Undermine the Credibility of a Seal of Quality?

In 2013, Stiftung Warentest tested hazelnut chocolate for the December issue of their leading magazine, called Test. Stiftung Warentest is one of the most important consumer organizations in Germany. Ritter Sport is a high-quality producer of chocolate in Germany. Their hazelnut chocolate did not pass the test. It was given the grade of unsatisfactory. Stiftung Warentest accused Ritter Sport of labeling an artificial flavoring as a natural flavoring. Ritter Sport rejected the accusation. They went to court and won the trial . Stiftung Warentest had to withdraw the issue in question of Test magazine. This was all over the media in January of 2014. Stiftung Warentest and their quality label, also called Test, made negative headlines.Using the Ritter Sport versus Stiftung Warentest case, we analyze whether negative headlines really undermine the credibility of a seal of quality. In addition, we examine what can be done to restore or, more generally, increase the credibility of a seal of quality. Based on a quasi-natural experiment, we find that the negative headlines on Stiftung Warentest have undermined the credibility of the Test label. We also find that the credibility of the Test label can be increased by providing reference values to the tests, strengthening the independence of Stiftung Warentest, and using laboratory methods in the tests.

Marina Schröder, Michèle Belot

Remembering People – A Field Study among Researchers

We conduct a field experiment to study remembering of people. One month after a single session research conference, we ask the audience to recall the titles of the presentations, and the names, faces, and institutions of the presenters. In our analysis, we link remembering to characteristics of the presenters and the respondents. Our results shed light on the link between limited memory and discrimination and allow us to test a simple model of memory.

Katharina Werner

Can trust survive a violent conflict? – Evidence from Trust games in Maluku, Indonesia

Can trust and trustworthiness toward in-group and out-group members survive a violent conflict? This study investigates group identities, trust and reciprocity between Muslim and Christian students in post-conflict Ambon, Indonesia. A trust game was combined with a reversely framed dictator game as well as survey questions on conflict exposure and religiosity. No general differences in terms of trust and trustworthiness were found between Muslims and Christians. However, individuals that were highly affected by the conflict exhibited lower trust toward out-group members. This behavior was partly mirrored in lower return transfers to out-group members by Muslims who had been directly exposed to the conflict.

Parallel Session 2: Öffentliche Güter I

Andreas Nicklisch, Ann-Kathrin Kößler

Me and my mates: Interest bundling in social dilemmas

The standard public good game has been used for decades in social science to analyze social dilemma situations. Subjects are grouped into small societies, where they can decide either to contribute to a common project or keep the endowment for themselves. The gain from the common project is shared equally between all subjects. The dominant strategy of the agent is to keep his endowment and free-ride on the contributions to the common project of the other subjects, while the entire is better off if all subjects contribute fully. This conflict represents the social dilemma. Many daily decisions can be broken down into this abstract situation, applications can be found in environmental and resource economics, investment decisions, tax payments. This is the reason why the game is so popular and frequently used in Economics, Sociology and Psychology. But these studies are misleading in an - in our opinion - essential point: there is a clear distinction between my contributions and those of other members in my group. However, my daily decisions do not only influence my contributions, but also those of who are close to me – family, partner, colleagues, local communities. The following paper idea attempts to fill this gap. With a simple trick, we bundle the interest of some players (mates) in a public good game and investigate how contributions change when the decision directly affects the contributions of the other subgroup members. The bundling allows us to capture the conflict of interest within and across subgroups.

Martin Scheuermann, Özgür Gürerk, Thomas Lauer

Carrots, Sticks, and Efficiency of Leading by Example in Social Dilemmas

We study the role of punishment and rewards in a public goods experiment with and without a leader. While both reward and punishment lead to higher contributions than voluntary contribution mechanism only, we do not find a positive effect of having a leader, neither on contributions nor on efficiency. In VCM and punishment settings, leaders contribute more than followers whereas when equipped with reward possibilities, leaders contribute less than followers.

Christiane Reif , Dirk Rübbelke , Andreas Löschel

Improving voluntary public good provision by a non-governmental, endogenous matching mechanism: experimental evidence

Social norms can help to foster cooperation and to overcome the free-rider problem in private provision of public goods. This paper focuses on the enforcement of social norms by a self-introduced punishment and reward scheme. We analyse if subjects achieve to implement a norm-enforcement mechanism at their own expense by applying the theory of non-governmental norm-enforcement by Buchholz et al. (2014) in a laboratory experiment. Based on this theory without central authority and endogenously determined enforcement mechanism, we implement a two-stage public good game: At the first stage subjects determine the strength of penalty/reward on their own and in the second stage they decide on their contributions to the public good. We find that the mechanism by Buchholz et al. (2014) leads to a higher public good contribution than without the use of any mechanism. Only in a few cases groups end with a zero enforcement mechanism. This result indicates that subjects are apparently willing to contribute funds for implementing an enforcement mechanism. Moreover, higher enforcement parameters lead to higher public good contributions in the second stage, although too high enforcement parameters lead to unreachable theoretical optima.

Parallel Session 2: Charitable Giving

Lena Epp, Behnud Mir Djawadi, René Fahr

Consecutive moral decision-making: Evidence from a real donation experiment

This paper investigates how moral behavior is influenced by a preceded moral decision with monetary incentives. In our experiment subjects earn money by performing a real effort with the option of donating part of their earnings to doctors without borders. After the end of the experiment, subjects are asked whether they sign with a handprint a petition against child soldiers.

The great majority of subjects either acts in a strictly self-serving manner or only signs the petition. While behavior of the former group follows from standard economic reasoning, the behavior of the latter group can be explained by the door-in-the-face procedure. Contrary to psychological research about moral licensing we do not find evidence that subjects who firstly behave morally good feel licensed to decide selfish in the second decision. Rather, donating subjects behave morally consistent in line with personality attributes such as self-worth and ethical awareness elicited with a questionnaire after the experiment.

Michael Seebauer, Robert Feicht, Veronika Grimm

An Experimental Study of Corporate Social Responsibility Through Charitable Giving in Bertrand Markets

We experimentally investigate a Bertrand market with homogenous goods where sellers may behave socially responsible by donating a share of their profits to an existing non-profit organization. In our experiment, we find that this Corporate Social Responsibility (CSR) component is used independent of its credibility. However, market outcomes in terms of prices and profits do neither significantly differ with respect to the credibility of the CSR component nor in comparison to a market without the availability of CSR components. Moreover, prices have the main impact on purchase decisions while higher donations only affect purchase decisions when they are credible and price differences are negligible. We conclude that competition severely limits the possibility to attract customers with CSR components. Actual donations are small and the burden induced by the CSR components is shifted partly to the buyers resulting in equal profits in all treatments.

Carlo Gallier, Christiane Reif, Daniel Römer

Consistent or Balanced? On the Dynamics of Voluntary Contributions

We investigate the dynamic effects of a charitable lottery and an income tax on donations. The analysis is based on a two-round dictator game with the subject's charity of choice as recipient and additional incentives in the first round only. The immediate effect of a charitable lottery leads to higher contributions and we cannot find substantial crowding out of voluntary contributions in the presence of an income tax. These economic interventions weakly spill-over to the subsequent donation decisions without additional incentives. Our results suggest the presence of consistency seeking behaviour. This is especially true for a subgroup of participants with a rule-based mind-set and our research shows the importance of the subjects' moral framework in the context of dynamic pro-social behaviour.

Parallel Session 3: Wiederholte Spiele und Reputation

Florian Timme, Markus Sass, Joachim Weimann

Die Dynamik im Diktatorspiel

In der experimentellen Forschung ist das Diktatorspiel eine häufig gewählt Form, um prosoziales Verhalten zu testen. Wir untersuchen die Dynamik im Diktatorspiel in dem wir das Verhalten der Diktatoren zu mehreren Zeitpunkten beobachten und den Abstand zwischen den Beobachtungen variieren. In unseren Versuchen finden wir ein abnehmendes prosoziales Verhalten der Diktatoren. Die Abnahme wird durch die Anzahl der Wiederholungen getrieben. Der Abstand zwischen Entscheidungssituationen spielt keine signifikante Rolle. Mit der Anzahl der Wiederholungen nimmt der abnehmende Effekt ab. Des Weiteren überprüfen wir den Effekt einer Doppelblind-Anordnung. Übereinstimmend mit der Literatur finden wir ein geringeres pro-soziales Verhalten der Diktatoren, wenn ihr Verhalten nicht direkt beobachtbar ist.

Markus Sass, Joachim Weimann

Determinanten der Dynamik prosozialen Verhaltens

Der Vortrag gibt einen Überblick über die Determinanten der Dynamik prosozialen Verhaltens in mehrfach wiederholten Social Dilemma-Experimenten (Trust Game, Mutual Gift Giving game, Public Good game, Dictator game). Untersucht wurden die folgenden Einflussfaktoren: 1) Feedback über Spielausgänge, 2) Symmetrie von Entscheidungssituationen, 3) Anzahl der beteiligten Spieler, 4) Single Blind vs. Double Blind, 5) Soziale Identifikation der Spieler untereinander (Stranger vs. Partner), 6) Auszahlungsmodus. Der zentrale Befund unserer Studien ist, dass das Ausmaß prosozialen Verhaltens über die Zeit im Aggregat tendenziell signifikant abnimmt. Einzelne Determinanten schwächen diesen Effekt ab oder verstärken ihn. So bricht etwa die Kooperation in 4-Personen-Public-Good-Spielen deutlich schneller zusammen als im 2-Personen-Fall. Das Erhalten von Feedback über Spielausgänge und das Stranger-Design wirkt sich ebenfalls stark negativ auf die Dynamik prosozialen Verhalten aus.

Jeannette Brosig-Koch, Timo Heinrich

Communication and Reputation in Procurement Auctions - A Test with Laboratory and Field Data

This study is the first to explore the effects of communication and its interaction with reputation information. Our focus is on buyer-determined procurement auctions with moral hazard as here buyers can select a bidder based on prices and all other information available. The results of our controlled laboratory experiment demonstrate that - in contrast to reputation information - communication only slightly increases market efficiency. If reputation information is available, communication has no additional efficiency effect.

Buyers' choice of a bidder is influenced by both, reputation information and the content of communication. Specifically, buyers prefer bidders with a good reputation and bidders who promise them a specific profit. If this kind of promise is infeasible - as it is often the case in real auctions, buyers prefer bidders whose arguments reduce social distance. Unspecific promises have no significant effect. Using a unique set of field data, we compare observed buyer choices with those in the field and find a choice pattern that is consistent with our lab data.

Behnud M. Djawadi, Sonja Brangewitz, René Fahr, Claus-Jochen Haake

Quality Choices and Reputation Systems in Online Markets – An Experimental Study

In internet transactions where customers and service providers often interact once and anonymously, a reputation system is particularly important to reduce information asymmetries about product quality. In this study we experimentally examine the impact of the customers' evaluation abilities on strategic quality choices of a service provider. Our study is motivated by a simple theoretical model where short-lived customers are asked to evaluate the observed quality of the service provider's product by providing ratings to a reputation system. A reputation profile informs about the ratings of the last three sales. This profile gives new customers an indicator for the quality they have to expect and determines the sale price of the product. From the theoretical model we derive that the service provider's dichotomous quality decisions are independent of the reputation profile and depend only on the probabilities of receiving positive and negative ratings when providing low or high quality. However, when mapping our theoretical model to an experimental design we find that subjects in the role of the service provider deviate from optimal behavior and choose actions which are conditional on the current reputation profile. In addition, increasing the probability of a negative rating and decreasing the probability of a positive rating both do not affect strategic quality choices.

Parallel Session 3: Öffentliche Güter II

Christian Feige

Voting, heterogeneity, and group preferences for fair allocations in threshold public goods games

What is a fair way to divide a pie if the recipients of the pieces are not identical? This experimental study examines this question in the context of a threshold public goods game. By comparing voluntary individual contributions and a unanimous vote on contribution vectors, it analyzes group decisions to allocate contributions in order to reach a common goal.In the experiment, players differ either in respect to their endowment, their marginal contribution costs, or not at all. Heterogeneous groups consist of two player types to distinguish high from low costs or, respectively, high from low endowments. In each case, the homogeneous parameter choice is set between these two extremes in order to achieve comparability. More specifically, the parameters and experimental design are chosen such that all treatments (voting and non-voting have comparable sets of (subgame-perfect) Nash equilibria.Nevertheless, different types of heterogeneity result in different allocations. Non-voting groups with heterogeneous endowments for the most part choose equal contributions, leading to higher payoffs for players with high endowments. In contrast, groups in the non-voting treatment with heterogeneous marginal costs predominantly choose allocations with equal payoffs for both player types. Interestingly, the respective voting treatments exclusively result in payoff-symmetrical allocations. This indicates that group preferences may be determined to large part by the decision process that is used to generate them from individual opinions. In fact, an ex-post questionnaire with different items on distributive justice shows that individual preferences tend more towards equal or equitable outcomes and do not differ significantly between the treatments.

Christoph Feldhaus, Tassilo Sobotta, Peter Werner

Manipulating Perceived Norms in a Pay-What-You-Want Setting: A Field Experiment

In a field experiment we vary the perceived norm regarding voluntary payments for using a public restroom by announcing a survey asking for guests' opinions concerning appropriate giving. Thereby, we change the quantitative scales people are confronted with in the survey – with one having a high midpoint and the other having a low one. We find that decision makers strongly react to the treatment variation in their payment decisions even though only very few actually take part in the survey. Contributions in the high scale treatment exceed those in the low scale treatment substantially. We argue that this effect is due to information acquisition in the presence of uncertain norms. Two control experiments are conducted to affirm this notion. We find that differences cannot be explained by anchoring effects and that the differences are strongly diminished when the actual norm is revealed.

Florian Heine, Martin Strobel

Reward and Punishment in a Team Contest

We analyse how behaviour in group contest games is influenced by the possibility to punish or to reward other group members in an experimental study. Unlike experimental studies in public goods games indicate, we find that reward giving, as opposed to punishing, induces higher contributions to the group project. Furthermore, comparing treatment groups, expenditures on rewarding other co-players are significantly higher than those for punishing.

Ilona Reindl, Roman Hoffmann, Bernhard Kittel

Contribution Behavior in Group Tasks: Testing the External Validity of the Public Good Game

Our study aims at testing the external validity of public good games in the context of a students' group assignment. Students required to engage in a group task are essentially playing a natural public good game. From a game-theoretic point of view, full contribution to the public good is the group optimal strategy while free-riding on the efforts of the others is individually more beneficial. The results of numerous lab experiments show that subjects are motivated by other-regarding preferences and hence cooperate more than predicted. This project aims at verifying whether student's behavior in a public good game is correlated with their contribution behavior in the group assignment. The public good game is incorporated into an extensive online survey which is also used to measure the student's performance in the group assignment and to collect data on other potentially relevant third factors. Among others, we control for individual motivation and possession of course-relevant skills, the social cohesion of the group, and the use of sanctions towards underperforming group members. Preliminary results suggest a positive correlation of the contribution behavior in both settings. We classify students according to their contributions based on the strategy method (conditional cooperators, free-riders) but find no correlation to real-world behavior in this case.

Parallel Session 3: Reziprozität und Vertrauen

Johann Graf Lambsdorff, Ann-Kathrin Crede, Marcus Giamattei, Isabelle Riviere, Manuel Schubert, Katharina Werner

Soccer as a Centipede Game – Experimental Evidence from a Public Viewing Event

Across a wide range of experiments social norms have been observed to impact behavior. We run an experiment at a FIFA world cup 2014 public viewing event where social norms were activated. This allows us to study how the activation of a social norm occurs in the heat of the moment. We framed a centipede game as a simple soccer game to observe that the willingness to serve the team was higher among those who played for Germany, where a supportive social norm was activated, as opposed to the rival team. At the same time, not all group-related emotions served to advance the social norm. Our findings shed light on the way groups activate social norms in a natural environment.

Marcus Dittrich

Gender differences in trust and reciprocity: Evidence from a large-scale experiment with heterogeneous subjects

This paper examines gender differences in an experimental trust game. Recent studies have shown that men trust more and that women are more reciprocal in laboratory experiments. Participants in these studies, however, are typically university students who may not be representative of the entire population. In this study, we use data from a large-scale experiment with heterogeneous subjects who are representative of the German population. We find that men exhibit not only more trusting behaviour but also more reciprocating behaviour than women. Moreover, our results are indicative of age-dependent gender differences. For men, we find an inverse U-shaped relationship between age, on the one hand, and both trust andreciprocity, on the other however, we do not find age effects for women.

Bianca Nienkemper, Andreas Nicklisch

Is reciprocity additive? Experimental evidence from centipede games

An enormous amount of literature has shown the importance of reciprocity in economics (see Falk et al., 2008). Reciprocity is part of our every-day experience: we treat those who deal in a kind way with us kindly, while we respond unkindly to those who addressed us unkindly. That is, we keep a door open for those people who hold the door open for us beforehand. The question which I want to rise in this thesis is a very simple one: what happens, if we face this simple situation with four consecutive doors (instead of two doors). It seems plausible to assume that positive (negative) reciprocity reinforces positively (negatively) in the sense that those who treated us (un)kindly twice are dealt with in a (un)kind way. In other words, we keep the door open to those who opened the door for us twice. However, what happens if we experience a shift in the other's kindness? That is, do we keep the door open to those who did not keep the first door open or us, but kept the third door open? What happens to those who kept the first door open, but not the third door? Does our behavior "at the second door" matter? Do the different degrees of kindness add up, does only the lasted behaviour matter? My study attempts to provide answers to those questions. For this purpose, I adapt the well-known centipede game which to my knowledge has only been used so far to analyze the positive reinforcement of reciprocity by kind actions. That is, passing on in the centipede game can be interpreted always as a kind act. For my analysis, I will vary the degree of kindness of passing on in leg one and two of a four legged centipede game. As such, I can test experimentally whether the systematic variation in the first two legs influences the probability of an unkind response in leg four to an unkind action chosen by the opponent in leg three.

Janna Hinz, Andreas Nicklisch

Reciprocity models revisited: intention factors and reference values

Behavioral economists have put forward different options of how to model reciprocal behavior. In this paper we present a test of two established models, an intention factor model and a reference value model. In a series of twelve miniultimatum games, we systematically vary payoff constellations aiming to probe one characteristic element of each model. In the intention factor model we investigate the intention factor and in the reference value model we examine the proposed specification of the reference value for kindness.Experimental results from an online experiment with nearly 500 subjects are partly in line with the predictions of both models.However, we detect major discrepancies as soon as we leave the aggregate level of behavior. We find similar levels of rejection throughout most of our games, although the level is predicted to be different at certain instances according to the intention factor model. With respect to the reference value model we find a sequence of rising rejections rates as predicted. However, our results indicated that the model is not robust against structural changes of the decision context. We argue that neither model provides a comprehensive solution concept to explaining reciprocal behavior. Based on our observations, we discuss a possible modification to existing models on the level of beliefs to better capture the fleeting nature of reciprocity.

Parallel Session 4: Design

Matthias Greiff

Incentive Compatibility and the Measurement of Social Value Orientation

This paper's contribution is a discussion of theoretical incentive compatibility in economic experiments which measure social value orientation (SVO). By discussing incentive compatibility this paper extends previous research on the measurement of SVO and is complementary to Murphy et al. (2011) and Murphy and Ackermann (2014). It is shown that a particular experimental procedure which is used quite frequently is incentive compatible only if participants are homini oeconomici or altruists but not if participants are concerned about fairness. Testable hypothesis are derived and an experimental design is developed.

Irenaeus Wolff, Lisa Bruttel

Incentives and Random Answers in Post-Experimental Questionnaires

Fragebögen im Anschluss an Experimente gewinnen mit zunehmender Reife des Forschungsfeldes an zusätzlichem Gewicht. In diesem Beitrag werfen wir die Frage auf, welche Rahmenbedingungen der ideale Fragebogen aufweisen sollte.

Dazu entwerfen wir aufgrund von Konzepten und Vorlagen aus der (Kriminal-) Psychologie einen Fragebogen und ein dazugehöriges Identifikationskriterium. In einem ersten Experiment vergleichen wir drei Auszahlungsmodi: (i) wer den Fragebogen zuerst beantwortet hat, wird als erstes ausgezahlt, (ii) es wird nach Kabinennummern ausgezahlt, sobald alle fertig sind, und (iii) sobald 2/3 der Teilnehmer fertig sind, wird unter diesen 2/3 in umgekehrter Komplettierungsreihenfolge begonnen, bevor das letzte Drittel in Komplettierungsreihenfolge ausgezahlt wird. Im zweiten Schritt fragen wir nach der Auswirkung zusätzlicher Variationen: Abfrage des Namens zur Vorbereitung der Quittungen und Anzeige der bewältigten/insgesamt zu bewältigenden Seiten, sowie verschiedener Begründungen für die Auszahlungsreihenfolge. Wir finden, dass der entworfene Fragebogen zur Identifizierung von "Zufallsantworten" zu taugen scheint, und dass die Auszahlung nach Kabinennummern signifikant die wenigsten "Zufallsantworten" generiert. Dabei ist die Begründung für diese Reihenfolge für die Häufigkeit von "Zufallsantworten" unerheblich, für die Verweildauer im Fragebogen aber relevant. Die anderen Variationen scheinen ebenfalls keine Auswirkung auf die Qualität der Antworten zu haben.

Björn Frank

Einige psychologische Experimente aus Probanden- und Ökonomensicht

2012 habe ich als Proband an einer Studie teilgenommen, in der cognitive enhancement (kurz Hirndoping) mit Schachspielern untersucht wurde. Dies geschah keineswegs in der Absicht, darüber etwas bei der GfeW-Tagung zu erzählen, aber es hat sich doch einiges Berichtenswertes ergeben. Da im Rahmen der Studie nicht nur Schach gespielt wurde (unter dem Einfluss von Neuroenhancern, die rezeptfrei nicht zu bekommen sind), sondern auch weitere Tests durchgeführt wurden, sind mir Abweichungen von der bekannten Charakterisierung psychologischer Experimente durch Hertwig und Ortmann (2001) aufgefallen. Insbesondere scheint "ad-libbing" bei Psychologen aus der Mode gekommen zu sein, sie hielten sich stärker an ihr script, als Experimentalökonomen das häufig tun. Das einzige wirkliche Problem aus ökonomischer Sicht war die Abwesenheit finanzieller Anreize bei bestimmten Aufgaben, wenngleich selbstverständlich nicht beim Schachspielen. Da ich zur Auswertung der Daten ein paar Ideen hatte, habe ich die Ehre, mich daran beteiligen zu dürfen, so dass ich auch hierzu über einige interessante Unterschiede zwischen Ökonomen einerseits sowie Psychologen und Medizinern andererseits berichten kann. Bedenkenswert ist insbesondere, wie stark verbreitet bei letzteren die Zurückhaltung gegenüber HARKing (Hypothesizing After the Results are Known) ist. Übrigens ist die Vorabveröffentlichung von Forschungsergebnissen etwa in Diskussionspapieren in der medizinischen Forschung vollkommen unüblich. Es ist daher nicht sehr wahrscheinlich, dass ich in Passau über die Ergebnisse der Studie selbst berichten darf. Stattdessen schließe ich mit einem allgemeineren Ausblick auf Kooperationsmöglichkeiten zwischen Ökonomen und Neurowissenschaftlern.

Parallel Session 4: Investitionen

Eduard Braun, Mathias Erlei, Wiebke Roß

The Market Process of Capitalization: A Laboratory Experiment on the Effectiveness of Private Information

The notion of present value is an integral part of economics. Its rationale rests upon the well-known neoclassical assumptions of complete information and perfect rationality. The present value is supposed to derive as the result of a calculation which requires the knowledge of the interest rate, the future returns of the evaluated assets, and the correct formula. This paper presents a laboratory experiment which demonstrates that the present value of assets can be discovered by participants of a production process endowed with fairly incomplete information. The knowledge concerning future returns is not given to any one, but dispersed among the participants who, in addition, have no idea of their position in the production chain. In accordance with Hayek's theory of the market process as a discovery procedure, the present value is found without any one subject being able to determine it individually.

Kristina Hemmerich, Martin Fochmann, Dirk Kiesewetter

The Effect of Cognitive Load in Investment Decisions

We investigate by laboratory experiment how cognitive load influences subjects' investment behavior if a linear income tax with a full loss offset provision is introduced. To examine this issue, subjects were presented with a series of 20 periods in which they were given an investment choice between a risky asset and cash. We differentiate three levels of cognitive load in a between-subjects design. Here, cognitive load ranges from calculating the risky asset's net returns without any aids (high) to explicit presentation of the net returns (low). The results show that a Perception Effect which biases the decisions towards more risky investments exists. However, the extent of the observed Perception Effect depends on the cognitive load of the investment decision, with the Perception Effect being significantly higher for subjects facing high cognitive load, compared to the medium and low cognitive load levels.

Elmar Janssen

The Influence of Transparency on Investments in Climate Protecting - An Economic Experiment

Climate change is one of the biggest problems humankind is currently facing. Therefore, there have recently been a rising number of studies which analyze the economic components of climate change. Especially experimental economics offer a promising way to circumvent the missing data problem and the lack of control in the field.

The present study experimentally analyzes the influence of transparency on investments in climate protection using a collective-risk social dilemma framework. The results are as follows: There is a positive influence of transparency on investments in climate change, but it turns out to be not significant. However, the results of the present study taken together with the results of former studies using the same framework indicate that information saliency regarding climate change and climate protection have a huge promoting influence on investments in climate protection and therefore could be a part of the solution of the climate change problem.

Parallel Session 4: Ethik

René Fahr, Jenny Bartuli, Behnud M. Djawadi

Know your whistleblowers: What personality can tell you about who will blow the whistle – Insights from an economic experiment

The present paper suggests an innovative experimental design to study the nature and occurrence of whistleblowing in an employee-organization context. In particular, we aim at identifying whether individuals in the role of staff members are willing to act ethically by blowing the whistle on their manager's decision to withheld money that is destined for a charitable purpose. Since the sole act of reporting leads to negative financial consequences for both, the decision to blow the whistle seems to be guided by ethical considerations that outweigh pure monetary interests. We collect data on 111 employee-manager pairings where 88 managers misappropriate funds determined for a charity. Of the 88 employees stuck in a corrupt relationship with their managers, 33 employees blow the whistle leading to negative financial consequences for both, the manager and themselves. A questionnaire at the end of the experiment reveals only small differences in the Big Five personality scales between whistleblowers and non-whistleblowers. However, whistleblowers score significantly higher in the personality domain fairness and their attitude towards counterproductive behavior. We consider our experimental approach as an important step to learn more about the whistleblower personality.

Ann-Kathrin Crede

Experimental Evidence on Delegation and Responsibility in a Principal-Agent Relationship

Decisions involving psychological costs are often carried out indirectly via intermediaries. While the existing experimental evidence shows that responsibility for immoral actions can be shifted from the principal to the agent when the former delegates the decision to the latter, little is known about whether delegation might also lead to an overall reduction in responsibility that is assigned to the acting parties. The idea of this paper is to investigate whether the delegation of morally questionable decisions leads to a decay of responsibility in a principal-agent relationship. It employs a novel experimental design – namely third-party punishment in a multiplayer dictator game. Since the number of delegated decisions turned out to be insufficient, the experiment does not allow to directly assess this research question. However, the mere option of delegation has an impact on attributed responsibility: As soon as delegation becomes available, attributed responsibility rather increases irrespective of the actual use of this delegation option. This paper finally suggests that the choice of the party being able to attribute responsibility is highly important for the external validity of the results.

Bernd Irlenbusch, Julian Conrads, Albena Neschen, Gari Walkowitz

Strategic Ignorance and Taking from Others - An Ethical and Empirical Perspective

In this paper we examine the nature of strategic ignorance taking two perspectives: Firstly, from a ethics view, we argue how people should responsibly manage the trade-off between their and the interests of others in a situation where they can remain ignorant about the consequences of their actions. We conclude that from an utilitarian, deontological and virtue ethics perspective strategic ignorance is to be seen morally objectionable as it inhibits a virtuous balance of interests and contradicts the notion of common sense. Secondly, evaluating behavior in a laboratory experiment, we analyze how people handle their responsibility for others dependent on their accountability for being in ignorance. Our data show that dictators who remain intentionally ignorant tend to do so in order to exploit the receiver. Based on our inclusive approach, we discuss insights for designing organizational environments taking into account how people actually behave and behaviors that are identified as 'good'.

Parallel Session 5: Reasoning

Wiebke Roß, Mathias Erlei

Bounded Rationality as an Essential Ingredient of the Holdup Problem

We provide experimental evidence for the hypothesis that bounded rationality is an important element of the theory of the firm. We implement a simplified version of a mechanism that was designed in order to perfectly solve the holdup problem under conditions of perfect rationality (Maskin 2002). We test whether this mechanism either is able to perfectly solve our experimental holdup problem or may at least improve economic performance. We show that neither is the case: the implementation of the mechanism worsens economic performance. We reconstruct the main features of participants' behavior by applying the logit agent quantal response equilibrium (McKelvey and Palfrey 1998) as an equilibrium concept that takes players' potential mistakes into account.

Jonas van Elten, Stefan Penczynski

Coordination games with asymmetric payoffs

Ever since Schelling's (1960) discussion of focal points, the economic literature has been investigating the nature of salience and its important role for decision making in coordination situations. Recent studies have attempted to distinguish between two complementary modes of reasoning in such settings: level-k thinking and team reasoning strategies. However, it has not conclusively been settled which of these approaches stimulates individual reasoning in coordination games. In order to differentiate between the two leading theories of reasoning, we experimentally investigate payoff asymmetric coordination games as introduced by Crawford, Gneezy and Rottenstreich (2008) using an intra-team communication design that incentivizes subjects to explain the reasoning behind their decisions. We find that the reasoning process is significantly different between payoff symmetric and payoff asymmetric games, suggesting that both kinds of reasoning play a role in a way that strongly depends on details of the game.

Parallel Session 5: Steuerhinterziehung

Martin Fochmann, Eike B. Kroll

The Effects of Rewards on Tax Compliance Decisions

We analyze how the redistribution of tax revenues influences tax compliance behavior by applying different reward mechanisms. In our experiment, subjects have to make two decisions. In the first stage, subjects decide on the contribution to a public good. In the second stage, subjects declare their income from the first stage for taxation. Our main results are threefold: First, from an aggregated perspective, rewards have a negative overall effect on tax compliance. Second, we observe that rewards affect the decision of taxpayers asymmetrically. In particular, rewards have either no effect (for those who are rewarded) or a negative effect (for those who are not rewarded) on tax compliance. Thus, if a high compliance rate of taxpayers is preferred, rewards should not be used by the tax authority. Third, we find an inverse u-shaped relationship between public good contribution and tax compliance. In particular, up to a certain level, tax compliance increases with subjects' own contributions to the public good. Above this level, however, tax compliance decreases with the public good contribution.

Nadja Wolf, Martin Fochmann

Mental Accounting in Tax Evasion Decisions

Although there is already a variety of papers analyzing tax evasion decisions, only little focus is put on tax evasion of gains and losses. As taxpayers can evade taxes by either underreporting their income or by overdeducting expenses, we study whether there is a significant difference if subject are confronted with a gain or a loss scenario. We find that individuals evade more in the first than in the latter case. As a consequence, subjects are more willing to evade taxes by underreporting income than by overdeducting expenses. This result is robust to different treatment variations. However, if individuals have to complete only one tax declaration in which both a gain and a loss occur simultaneously, this effect vanishes. This provides evidence that mental accounting plays an important role in tax evasion decisions.

Parallel Session 5: Individual Choice

Christian Köster, Heike Y. Schenk-Mathes

Anreizkompatible Messung von Risikoaversion und konsistente Entscheidungen

In der präskriptiven Entscheidungstheorie stellt die Orientierung am Erwartungsnutzen die am weitesten akzeptierte Vorgehensweise zur Prognose rationalen Entscheidungsverhaltens bei Risiko dar. Zur Ermittlung des Erwartungsnutzens wird eine kardinal skalierte Risikonutzenfunktion mit einer Intervallskala benötigt. In der Literatur finden sich diverse Methoden (Bernoulli-Befragung, Mittelwert-Kettungsmethode usw.) zur Ermittlung der Risikonutzenfunktion und damit der Risikopräferenzen eines Entscheiders, die standardtheoretisch (zumindest bis auf positiv lineare Transformationen aufgrund der Intervallskala) zu der gleichen Funktion führen müssten. Tatsächlich wurden bereits Methoden zur Messung von Risikoaversion in Experimenten verglichen und dabei festgestellt, dass die Ergebnisse zum Teil deutliche Unterschiede aufweisen (vgl. z.B. Schwand et al., 2010). Auch Verfahren, die auf der Basis von Angaben der Entscheider eine Schätzung der Nutzenfunktion bei Annahme eines bestimmten Funktionstyps vornehmen, kommen nicht zu einheitlichen Ergebnissen (vgl. z.B. Crosetto/Filippin, 2013). Jedoch ist, insbesondere in der experimentellen Ökonomik, für die Auswertung der Entscheidungen der Probanden die Kenntnis oder zumindest eine Einschätzung der Risikoeinstellungen von großem Interesse, um das tatsächliche Verhalten in mit Risiko behafteten Situationen besser erklären zu können. Daher ist es erforderlich, die Ursachen für die abweichenden Ergebnisse genauer zu untersuchen. Zu diesem Zweck fand im Februar 2014 ein Experiment (Pretest) an der TU Clausthal statt, in dem eine anreizkompatible Umsetzung der Mittelwert-Kettungsmethode erfolgte und die so ermittelten Nutzenfunktionen auf einfach strukturierte Lotterievergleiche angewendet wurden. Das Experiment wurde so konzipiert, dass ein typisches Problem, nämlich der Wechsel von Risikoeinstellungen zum Zweck des Risikoausgleichs, vermieden werden konnte. Ziel war insbesondere die Überprüfung der Konsistenz der Entscheidungen. Es zeigte sich, dass für die vorliegenden Entscheidungssituationen einfachere Verfahren der Messung von Risikoaversion nicht zu schlechteren Vorhersagen führen und dass trotz gegebener Anreizkompatibilität die Präsentation der Entscheidungssituationen sehr wichtig ist, um unbewusst inkonsistente Antworten zu vermeiden.

Julia Müller, Zhihua Li, Peter Wakker, Tong Wang

The Rich Domain of Ambiguity Explored

In many economic situations we are facing uncertainty i.e. events that do not have a probability assignment. We investigate ambiguity attitudes in five different contexts, systematically exploring the dependence of attitudes on outcomes and events. In our experimental analysis we assess the stability for the domains of monetary outcome, time and life duration. The uncertainty is created by three different sources: the classical ten-colour Ellsberg urn and by two real-life stories. Our findings support event dependence over outcome dependence of ambiguity attitudes, thus supporting event-based theories such as multiple priors, Choquet expected utility, and prospect theory over outcome-based theories such as the smooth model. We further compare the suitedness of parametric families to capture ambiguity attitudes. For ambiguity more than for risk, families work best if they incorporate insensitivity (inverse-S) properly.

Parallel Session 6: Tools

Claudia Biniossek, Dirk Betz

Forschungsdatenmanagement für experimentelle Primärdaten

Das DFG-geförderte X-Hub Projekt umfasst einen größeren Verbund von Datenrepositorien für Experimentaldaten aus unterschiedlichen Fachdisziplinen (z.B. das bereits bestehende Repositorium Xresearch) und stellt Metadaten und experimentelle Forschungsprimärdaten aus unterschiedlicher Sichtweise dar. Zusätzlich wird das Ziel verfolgt, Wissenschaftler bei der Einreichung eigener Forschungsanträge zu unterstützen, deren Erfolg künftig zunehmend von der Einhaltung der Prinzipien einer erweiterten guten wissenschaftlichen Praxis (Dokumentation, Replizierbarkeit, Sichtbarkeit, Ergebnisvernetzung) abhängt. So wird beispielsweise von Förderinstitutionen vermehrt Wert darauf gelegt, dass Projektanträge Datenmanagementpläne zur Archivierung und Weitergabe von Forschungsprimärdaten enthalten. Für den Aufbau der geplanten technischen und inhaltlichen Struktur soll die Expertise von GESIS im Bereich Forschungsdatenmanagement (Metadatenerschließung, persistente Identifikation, Langzeitarchivierung, Aufbau übergeordneter Infrastrukturen) genutzt werden. Nach Darstellung der fachspezifischen Besonderheiten und Erfordernisse spieltheoretischer Experimentaldaten soll im Dialog mit den Vortragsteilnehmern der konkrete Bedarf diskutiert werden.

Özgür Gürerk, Andrea Bönsch, Christian Grund, Christine Harbring, Thomas Kittsteiner, Andreas Staffeldt

Gift-Exchange on the Holodeck

1) We introduce a novel method for conducting real effort experiments in a highly immersive virtual environment. Unlike in virtual worlds, in our setup, real subjects – not their avatars – act inside a 3D projection room called CAVE (Cruz-Neira et al. 1993), similar to a "holodeck" known from the sci-fi series Star Trek. In our setup, subjects perceive the situation in the CAVE as if they were inside a production hall. Being in this virtual room, subjects physically work at a virtual conveyor belt sorting out virtual cubes with defects at different sides. A tracking system allows determining exactly the position of a subject and her movements in space. To check for defects, subjects can grasp the virtual cubes with their bare hands and rotate them. Cubes with a defect must be placed in a virtual trash bin. (2) In four treatments with different monetary incentives, we experimentally inquire (i) the "gift-exchange" hypothesis of Akerlof (1982) and (ii) the monotonicity effect of the piece rate compensation on performance. We measure effort multidimensionally by taking the number of not rejected cubes with defects, the number of grasps and the duration of grasps into account. (3) We explain how experiments in CAVE may improve external validity by increasing control of the task and the experimental environment. We suggest several future avenues for research in highly immersive virtual environments and discuss how this research may add value to experimental economics.

Parallel Session 6: Makroökonomik

Jan Siebert, Jeannette Brosig-Koch, Klemens Keldenich

How people react to income shocks - An economic experiment

We use a laboratory experiment to analyze the impact of income shocks on consumption behavior. Based on an experimental version of the buffer stock savings model by Carroll et al. (2000), we particularly test the influence of three different types of information: information details about the likelihood of income shocks, information about other people's beliefs about these shocks, and the framing of shocks. We observe that subjects respond to shocks by changing their consumption level although they are not predicted to do so. We also find a treatment independent time trend in the deviation from the optimal consumption path. Subjects tend to consume too much in the first periods, are close to the optimum in the middle part of the experiment ,and consume too little in the last rounds. Observed consumption patterns are robust to the framing and other people's beliefs about income shocks.

Owen Powell, Dmitry Gladyrev, Natalia Shestakova

Marktselektion in Experimentelle Märkte

Die Marktselektion-Hypothese postuliert, dass langfristig erfolgreichere Händler im Markt bleiben werden, während Händler mit Verlusten den Markt verlassen werden. Wenn der Erfolg zumindest teilweise durch das Verhalten bestimmt ist, dann aufgrund der Markthändler, die an den Börsen überleben verhalten sich anders als Händler, die zufällig aus der allgemeinen Population gezogen werden. Dieser Effekt wurde bisher in der Literatur ignoriert, daher wird ein Experiment entworfen und durchgeführt, um die Auswirkungen der Marktauswahl auf Marktergebnisse zu untersuchen. Wir finden, dass Märkte die von extremen Einkommensschichten zeugen, stärkere Fehlbewertungen aufweisen. Dieses Ergebnis basiert auf der Tatsache, dass mehr extreme Einkommensschichten höhere Blasen in der Vergangenheit erlebt haben. Dies deutet darauf hin, dass Erfahrungen in realen Börsen Blasen nicht so sehr verringert wie bisher angenommen wurde. Darüber hinaus haben wir Hinweise auf Zusammenhänge zwischen Einkommen, Handelstätigkeit, Portfolio-Risiko und Transaktionsrisiken festgestellt. Das Verhalten im übereinstimmung mit Fehlern ist ebenfalls mit extremen Gewinnen verbunden, aber dieser Effekt verschwindet im Laufe der Zeit.

Joachim Weimann, Martin Fochmann, Abdolkarim Sadrieh

Understanding the Emergence of Public Debt

We use a controlled laboratory experiment with and without overlapping generations to study the emergence of public debt. Public debt is chosen by popular vote, pays for public goods, and is repaid with general taxes. With a single generation, public debt is accumulated prudently, never leading to over-indebtedness. With multiple generations, public debt is accumulated rapidly as soon as the burden of debt and the risk of over-indebtedness can be shifted to future generations. Debt ceiling mechanisms do not mitigate the debt problem. With overlapping generations, political debt cycles emerge, oscillating with the age of the majority of voters.

Parallel Session 6: Agency

Jan Lenard Rother, Heike Y. Schenk-Mathes

Beschränkungen des Entscheidungsspielraumes und ihre Auswirkungen auf das Verhalten von Agenten - Eine experimentelle Untersuchung

Prinzipal-Agenten-Beziehungen sind geprägt von dem Versuch des Prinzipals das Verhalten des Agenten so zu steuern, dass der charakteristische Interessenkonflikt zumindest abgeschwächt wird. Unter den klassischen Werkzeugen gelten im Allgemeinen die obligatorischen, wie z.B. gesetzliche Mindeststandards, als effektiv und die freiwilligen, wie z.B. Zertifizierung, als effizient (vgl. z. B. DeLeon/Rivera 2010; Segerson 1998). Dass die in der Praxis wegen ihrer einfachen Anwendbarkeit häufig verwendeten regulativen Ansätze negative Nebenwirkungen haben können, zeigen Falk/Kosfeld (2006) in ihrem Aufsatz "The Hidden Costs of Control". Die Beschränkung des Entscheidungsspielraumes kann demnach zu einer Abnahme der Kooperationsbereitschaft führen. Für die experimentelle Untersuchung wurde einem klassischen Diktatorspiel die Option einer Einschränkung der Handlungsmöglichkeiten des Agenten vorgeschaltet. Hauptergebnis der Studie ist, dass Agenten, die von dem Prinzipal zu einem bestimmten Mindestbeitrag gezwungen werden, dazu tendieren genau in dieser Höhe beizutragen. Agenten, deren Entscheidungsspielraum von dem Prinzipal nicht eingeschränkt wird, tendieren hingegen zu höheren Beiträgen als dem Mindestbeitrag. Mit Hilfe einer Erweiterung des Experimentes untersuchen wir das Verhalten von Agenten, wenn die Prinzipale (nur) zwischen zwei verschiedenen Varianten der Beschränkung wählen können, wobei eine der Möglichkeiten weniger restriktiv ist. Die erste Variante beinhaltet eine Bestrafung, wenn der Agent unter einem Mindestbeitrag bleibt. Die zweite ist eine sich verändernde Auszahlungsfunktion, je nachdem, ob der Agent über oder unter einer Grenze beiträgt. Diese zweite Variante bietet einen größeren Entscheidungsspielraum, da sich im Gegensatz zur ersten Variante zwei auszahlungsmaximierende Beitragshöhen für den Agenten ergeben. Die Ergebnisse zeigen, dass die Agenten eher bereit sind mehr beizutragen, wenn der Prinzipal die Bestrafungsvariante wählt, obwohl die andere den Entscheidungsspielraum weniger stark einschränkt. Diese Ergebnisse stehen im Widerspruch zu Falk/Kosfeld (2006) und sind nicht mit der Hypothese vereinbar, dass Agenten weniger Einschränkung immer belohnen. Vielmehr scheint die Existenz einer nicht beschränkenden Variante eine Rolle zu spielen. Zusätzliche Erkenntnisse lassen sich über die Herausbildung von Normen gewinnen.

Jan Wilhelm, Andreas Staffeldt

Beliefs and Hidden Costs of Control

In their seminal paper, Falk & Kosfeld (2006) consider a negative reaction to control in form of a restricted choice set and coin the term "Hidden Costs of Control". The Hidden Costs of Control have, at least to some extent, been identified in several papers while others fail to replicate the full scope of results. In our setup, subjects play both as principal and as agent. The original instructions are modified to fit our changes but the wording is left untouched. We elicit mildly incentivized beliefs of agents about a principal's control behavior as well as beliefs about the other's reaction to control. In order to shed some more light on the behavior observed, we control for traits of character, e.g. inequity aversion. According to our results, the belief of being controlled and not the control itself is a key determinant for the emergence of hidden costs of control.

Daniel Wiesen, Oliver Gürtler, Gari Walkowitz

Behaving kindly, talking about it, and being rewarded for it?!

In a principal-agent setup, we investigate agents' disclosures of a conflict of interest—revealing deliberate or undeliberate kindness—and its effect on principals' reciprocal behavior. To this end, we firstly introduce a theoretical model referring to Hart and Moore (2008) which captures aspects of information revelation and reciprocal behavior. Secondly, a laboratory experiment (N = 444) tests behavioral predictions derived from the model. In the experiment, nature randomly determines the agent's choice set: either the agent can deliberately choose to behave kindly towards the principal (conflict of interest situation) or behaving kindly is the default. In any case, the agent can inform the principal about the available choice set. The principal can reciprocate the agent's behavior. We find that agents reveal their state when they are deliberately kind. Moreover, revealing a conflict of interest situation strongly triggers further reciprocal behavior by the principal. Our findings are robust towards different parameter variations. Implications are discussed.

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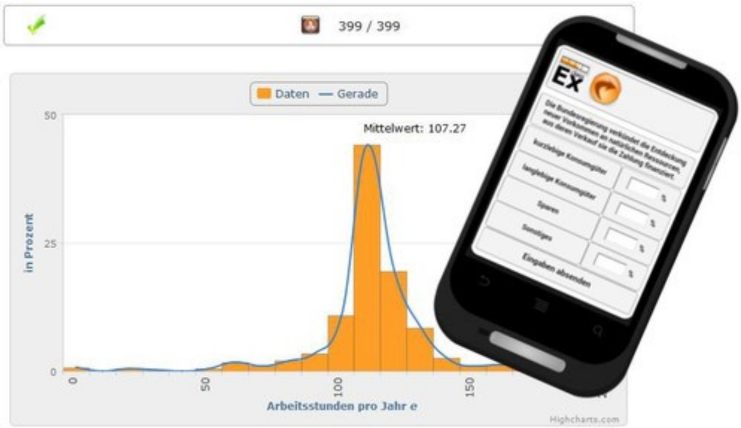

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