



Econ 119: Psychology and Economics
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Readings and Assignments
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Readings

This reading list mostly covers papers that are mentioned in my lecture notes. Some of them will be required reading during the semester for your reading response assignments, but most will be there for you to read and refer to when and if you like.

I recommend that early on in the course you practice skimming papers for their general ideas and approach (this goes double for “review of the literature” style articles). When you find a particular paper or idea that really grabs you, dive deeper into it to really understand it. Use Google Scholar to see what papers cite it and what other papers in the area you can find. This is a long reading list and I don't expect you to be able to read all of these in depth. On the other hand, this is a short reading list since it barely scratches the surface of what's out there. So don't be afraid to read broadly and shallowly sometimes, and narrowly and deeply sometimes. Let your interests and instincts guide you.

The titles of all readings below are links: click the title and it should take you to either a pdf or a page where you can download a pdf. If any of the links are broken or you run up against a paywall, please let me know. You can always search for the paper on Google Scholar to find a working pdf version.

Some readings are original research papers---experiments, theoretical models, and data analysis---and some are survey articles that summarize the findings of various articles in a field of research. Two special sources worth mentioning: articles from *The Journal of Economic Literature* are surveys, and articles from *The Journal of Economic Perspectives* are non-technical in nature.

Good luck and enjoy! If you find something that you think would be really great to have on the formal reading list next time I teach the course, please email me and make your pitch!

1. Choice

Why do we choose what we choose? Standard economic theory models us as if we simply choose what we most prefer of the options that are available. Evidence shows us that things are a little more complicated than that.

In this section we will introduce the key assumptions and modeling approach of traditional choice theory, and then investigate evidence for how people *actually* go about choosing things. Some of the things we highlight here will show up again and again throughout the course, so we will also take a look at some overviews and taxonomies of what the field of behavioral economics is all about.

1. Abeler, Johannes and Felix Marklein. 2017. “[Fungibility, Labels, and Consumption.](#)” *Journal of the European Economic Association*, 15 (1): 99-127.
2. Anagol, Santosh, Vimal Balasubramaniam, and Tarun Ramadorai. 2018. “[Endowment Effects in the Field: Evidence from India's IPO Lotteries.](#)” *Review of Economic Studies*, 85 (4): 1971-2004.
3. Ashraf, Nava, Colin F. Camerer, and George Loewenstein. 2005. “[Adam Smith, Behavioral Economist.](#)” *Journal of Economic Perspectives*, 19 (3): 131-145.
4. Caplin, Andrew, Mark Dean, and Daniel Martin. 2011. “[Search and Satisficing.](#)” *American Economic Review*, 101 (7): 2899-2922.
5. Dean, Mark and Pietro Ortoleva. 2019. “[The Empirical Relationship Between Nonstandard Economic Behaviors.](#)” *Proceedings of the National Academy of Sciences*, 116 (33): 16262-16267.
6. DellaVigna, Stefano. 2009. “[Psychology and Economics: Evidence from the Field.](#)” *Journal of Economic Literature*, 47 (2): 315-372.
7. Eren, Ozcan and Naci Mocan. 2018. “[Emotional Judges and Unlucky Juveniles.](#)” *American Economic Journal: Applied Economics*, 10 (3): 171-205.
8. Fowlie, Meredith, Catherine Wolfram, C. Anna Spurlock, Annika Todd, Patrick Baylis, and Peter Cappers. 2017. “[Default Effects and Follow-on Behavior: Evidence from an Electricity Pricing Program.](#)” NBER Working Paper 23553.
9. Imas, Alex, Michael A. Kuhn, and Vera Mironova. 2018. “[Waiting to Choose.](#)” Working paper.
10. Kahneman, Daniel, Jack L. Knetsch, and Richard H. Thaler. 1990. “[Experimental Tests of the Endowment Effect and the Coase Theorem.](#)” *Journal of Political Economy*, 98 (6): 1325-1348.
11. Kahneman, Daniel, Jack L. Knetsch, and Richard H. Thaler. 1991. “[Anomalies: The Endowment Effect, Loss Aversion, and Status Quo Bias.](#)” *Journal of Economic Perspectives*, 5 (1): 193-206.
12. Kahneman, Daniel and Amos Tversky. 1981. “[The Framing of Decisions and the Psychology of Choice.](#)” *Science*, 211 (4481): 453-458.
13. Lacetera, Nicola, Devin G. Pope, and Justin R. Sydnor. 2012. “[Heuristic Thinking and Limited Attention in the Car Market.](#)” *American Economic Review*, 102 (5): 2206-2236.

14. Madrian, Brigitte C. and Dennis F. Shea. 2001. "[The Power of Suggestion: Inertia in 401\(k\) Participation and Savings Behavior](#)." *Quarterly Journal of Economics*, 116 (4): 1149-1187.
15. Salgado, Maria. 2006. "[Choosing to Have Less Choice](#)." Working paper.

2. Time

How is sooner different from later? Some of our decisions have repercussions, and sometimes we have to decide things now but live with the consequences afterwards.

In this section we will learn how economists try to figure out how patient or impatient a person is. We will see how things like procrastination and temptation can be modeled, what happens when a person is time inconsistent, and how institutions and policy might be able to help protect people from their future selves.

1. Angeletos, George-Marios, David Laibson, Andrea Repetto, Jeremy Tobacman, and Stephen Weinberg. 2001. "[The Hyperbolic Consumption Model: Calibration, Simulation, and Empirical Evaluation](#)." *Journal of Economic Perspectives*, 15 (3): 47-68.
2. Ashraf, Nava, Dean Karlan, and Wesley Yin. 2006. "[Tying Odysseus to the Mast: Evidence from a Commitment Savings Product in the Philippines](#)." *Quarterly Journal of Economics*, 121 (2): 635-672.
3. Augenblick, Ned, Muriel Niederle, and Charles Sprenger. 2015. "[Working Over Time: Dynamic Inconsistency in Real Effort Tasks](#)." *Quarterly Journal of Economics*, 130 (3): 1067-1115.
4. DellaVigna, Stefano and Ulrike Malmendier. "[Paying Not to Go to the Gym](#)." *American Economic Review*, 96 (3): 694-719.
5. Frederick, Shane, George Loewenstein, and Ted O'Donoghue. 2002. "[Time Discounting and Time Preference: A Critical Review](#)". *Journal of Economic Literature*, 40 (2): 351-401
6. Gneezy, Ayelet, Alex Imas, and Ania Jaroszewicz. 2020. "[The Impact of Agency on Time and Risk Preferences](#)." *Nature: Communications*, 11 (2665).
7. Lipman, Bart and Wolfgang Pesendorfer. 2013. "[Temptation](#)." In Acemoglu, Arellano, and Dekel, eds., *Advances in Economics and Econometrics: Tenth World Congress, Volume 1*, Cambridge University Press.
8. Loewenstein, George and Drazen Prelec. 1992. "[Anomalies in Intertemporal Choice: Evidence and an Interpretation](#)." *Quarterly Journal of Economics*, 107 (2): 573-597.
9. Milkman, Katherine L., Julia A. Minson, and Kevin G.M. Volpp. 2014. "[Holding the Hunger Games Hostage at the Gym: An Evaluation of Temptation Bundling](#)." *Management Science*, 60 (2): 283-299.
10. Read, Daniel. 2001. "[Is Time-Discounting Hyperbolic or Subadditive?](#)" *Journal of Risk and Uncertainty*, 23 (1): 5-32.
11. Schilbach, Frank. 2019. "[Alcohol and Self-Control: A Field Experiment in India](#)." *American Economic Review*, 109 (4): 1290-1322.
12. Shah, Anuj, Sendhil Mullainathan, and Eldar Shafir, 2012. "[Some Consequences of Having Too Little](#)," *Science*, 338 (6107): 682-685.

13. Toussaert, Séverine. 2018. “[Eliciting temptation and self-control through menu choices: a lab experiment.](#)” *Econometrica*, 86 (3): 859-889.

3. Risk

What does it mean to choose the right thing when you don't even know what the consequences will be? The world is a risky place and so economics needs to understand what kinds of decisions people make before the dice are rolled.

In this section we will discuss the history and mechanics of the canonical model of Expected Utility Theory, see where experiments have revealed its weak points, and what we can do to shore it up or replace it entirely. We will learn how to measure someone's attitude towards risk and why it matters both in economics experiments and the economy.

1. Aumann, Robert J. and Roberto Serrano. 2008. "[An Economic Index of Riskiness](#)." *Journal of Political Economy*, 116 (5): 810-836.
2. Barberis, Nicholas C. 2013. "[Thirty Years of Prospect Theory in Economics: A Review and Assessment](#)." *Journal of Economic Perspectives*, 27 (1): 173-96.
3. Benartzi, Shlomo and Richard Thaler. 1995. "[Myopic Loss Aversion and the Equity Premium Puzzle](#)." *Quarterly Journal of Economics*, 110 (1): 73-92.
4. Berg, Joyce, John Dickhaut, and Kevin McCabe. 2005. "[Risk Preference Instability Across Institutions: A Dilemma](#)." *Proceedings of the National Academy of Sciences*, 102 (11): 4209-4214.
5. Holt, Charles A. and Susan K. Laury. "[Risk Aversion and Incentive Effects](#)." *American Economic Review*, 92 (5): 1644-1655.
6. Imas, Alex. 2016. "[The Realization Effect: Risk-Taking After Realized Versus Paper Losses](#)." *American Economic Review*, 106 (8): 2086-2109.
7. Kahneman, Daniel and Amos Tversky. 1979. "[Prospect Theory: An Analysis of Decision under Risk](#)." *Econometrica*, 47 (2): 263-291.
8. Moscati, Ivan. 2016. "[Retrospectives: How Economists Came to Accept Expected Utility Theory: The Case of Samuelson and Savage](#)." *Journal of Economic Perspectives*, 30 (2): 219-236.
9. Palacios-Huerta, Ignacio and Roberto Serrano. 2006. "[Rejecting Small Gambles Under Expected Utility](#)." *Economics Letters*, 91 (2): 250-259.
10. Rabin, Matthew and Richard Thaler. 2001. "[Anomalies: Risk Aversion](#)." *Journal of Economic Perspectives*, 15 (1): 219-232.
11. Schildberg-Hörisch, Hannah. 2018. "[Are Risk Preferences Stable?](#)" *Journal of Economic Perspectives*, 32 (2): 135-54.
12. Watt, Richard. 2002. "[Defending Expected Utility Theory](#)." *Journal of Economic Perspectives*, 16 (2): 227-229.
13. Wu, George and Richard Gonzalez. 1996. "[Curvature of the Probability Weighting Function](#)." *Management Science*, 42 (12): 1627-1752.

4. Games

How do people behave in strategic situations? When my payoff depends not only on my choice but also on other peoples' choices, I have to consider how they think... and how they think I think, and so on. This is the object of study in the field of game theory.

Here we will look at some ways in which people systematically deviate from the 'standard' predictions of game theory.

1. Arad, Ayala and Ariel Rubinstein. 2012. "[The 11-20 Money Request Game: A Level-k Reasoning Study](#)." *American Economic Review*, 102 (7): 3561-73.
2. Bosch-Domènec, Antoni, José G. Montalvo, Rosemarie Nagel, and Albert Satorra. 1999. "[One, Two, \(Three\), Infinity, ...: Newspaper and Lab Beauty-Contest Experiments](#)" *American Economic Review*, 92 (5): 1687-1701.
3. Camerer, Colin F., Teck-Hua Ho, and Juin-Kuan Chong. 2004. "[A Cognitive Hierarchy Model of Games](#)." *Quarterly Journal of Economics*, 119 (3): 861-898.
4. Campbell, James D. 2018. "[Availability of Better Data on Communication Networks can Undermine Community Enforcement](#)." *Review of Economic Analysis*, 10 (2): 203-219.
5. Crawford, Vincent, Miguel Costa-Gomes, and Nagore Iribarri. 2013. "[Structural Models of Nonequilibrium Strategic Thinking: Theory, Evidence, and Applications](#)." *Journal of Economic Literature*, 51 (1): 5-62.
6. Crawford, Vincent and Nagore Iribarri. 2007. "[Fatal attraction: Salience, naivete, and sophistication in experimental "Hide-and-Seek" games](#)." *American Economic Review*, 97 (5): 1731-1750.
7. Dal Bó, Pedro. 2005. "[Cooperation under the Shadow of the Future: experimental evidence from infinitely repeated games](#)." *American Economic Review*, 95 (5): 1591-1604.
8. Eliaz, Kfir and Ariel Rubinstein. 2009. "[Edgar Allan Poe's riddle: Framing effects in repeated matching pennies games](#)." *Games and Economic Behavior*, 71 (1): 88-99.
9. Gill, David and Victoria Prowse. 2016. "[Cognitive ability, character skills, and learning to play equilibrium: A level-k analysis](#)." *Journal of Political Economy*, 124 (6): 1619-1676.
10. Levitt, Steven, John List and Sally Sadoff. 2011. "[Checkmate: Exploring Backward Induction among Chess Players](#)." *American Economic Review*, 101 (2): 975-90.
11. McKelvey, Richard D. and Thomas R. Palfrey. 1992. "[An Experimental Study of the Centipede Game](#)." *Econometrica*, 60 (4): 803-836.
12. Nagel, Rosemarie. 1995. "[Unraveling in Guessing Games: An Experimental Study](#)." *American Economic Review*, 85 (5): 1313-1326.
13. Palacios-Huerta, Ignacio. 2003. "[Professionals Play Minimax](#)." *Review of Economic Studies*, 70 (2): 395-415.

14. Palacios-Huerta, Ignacio and Oscar Volij. 2009. “[Field Centipedes](#).” *American Economic Review*, 99 (4): 1619-1635.
15. Wolff, Irenaeus. 2016. “[Elicited Salience and salience-based level-k](#).” *Economics Letters*, 141: 134-137.

5. Fairness

What if people care about others and not just themselves? Altruism and generosity, spite and punishment, envy and imitation: we live in a society, and so our feelings and our choices look naturally towards the people around us.

We will look at some of the key types of experiment that reveal social attitudes, including trust games, public goods contribution games, and the ultimatum game. We will study models of people who dislike inequality, who protect their friends, or want to fit in.

1. Bardsley, Nicholas. 2008. “[Dictator game giving: altruism or artefact?](#)” *Experimental Economics*, 11: 122-133.
2. Berg, Joyce, John Dickhaut, and Kevin McCabe. 1995. “[Trust, Reciprocity, and Social History.](#)” *Games and Economic Behavior*, 10 (1): 122-142.
3. Bowles, Samuel. 2008. “[Policies designed for self-interested citizens may undermine “the moral sentiments”: Evidence from economic experiments.](#)” *Science*, 320 (5883): 1605-1609.
4. Bowles, Samuel and Sandra Polonía-Reyes. 2012. “[Economic Incentives and Social Preferences: Substitutes or Complements?](#)” *Journal of Economic Literature*, 50 (2): 368-425.
5. Chaudhuri, Ananish. 2011. “[Sustaining cooperation in laboratory public goods experiments: a selective survey of the literature.](#)” *Experimental Economics*, 14 (1): 47-83.
6. Durante, Ruben, Louis Puttermans, and Jöel van der Weele. 2014. “[Preferences for Redistribution and Perception of Fairness: An Experimental Study.](#)” *Journal of the European Economic Association*, 12 (4): 1059-1086.
7. Eckel, Catherine C. and Ragan Petrie. 2011. “[Face Value.](#)” *American Economic Review*, 101 (4): 1497
8. Fehr, Ernst and Urs Fischbacher. 2003. “[The nature of human altruism.](#)” *Nature*, 425: 785-791.
9. Fehr, Ernst, Georg Kirchsteiger, and Arno Riedl. 1993. “[Does fairness prevent market clearing? An experimental investigation.](#)” *Quarterly Journal of Economics*, 108 (2): 437-459.
10. Fisman, Raymond, Pamela Jakielka, Shachar Kariv, and Daniel Markovits. 2015. “[The distributional preferences of an elite.](#)” *Science*, 349 (6254): 1300.
11. Gneezy, Uri, Stephan Meier, and Pedro Rey-Biel. 2011. “[When and Why Incentives \(Don’t\) Work to Modify Behavior.](#)” *Journal of Economic Perspectives*, 25 (4): 191-210.
12. Keser, Claudia and Frans van Winden. 2000. “[Conditional Cooperation and Voluntary Contributions to Public Goods.](#)” *Scandinavian Journal of Economics*, 102 (1): 23-39.
13. Krupka, Erin L. and Roberto A. Weber. 2013. “[Identifying Social Norms Using Coordination Games: Why Does Dictator Game Sharing Vary?](#)” *Journal of the European Economic Association*, 11 (3), 495-524.
14. Kube, Sebastian, Michel André Maréchal, and Clemens Puppe. 2012. “[The Currency of Reciprocity: Gift Exchange in the Workplace.](#)” *American Economic Review*, 102 (4): 1644-1662.

15. Rigdon, Mary, Keiko Ishii, Motoki Watabe, and Shinobu Kitayama. 2009. “[Minimal social cues in the dictator game.](#)” *Journal of Economic Psychology*, 30 (3): 358-367.
16. Schwartz, Daniel, Elizabeth A. Keenan, Alex Imas, and Ayelet Gneezy. 2019. “[Opting-in to Prosocial Incentives.](#)” Forthcoming at *Organizational Behavior and Human Decision Processes*.
17. Sobel, Joel. 2005. “[Interdependent Preferences and Reciprocity.](#)” *Journal of Economic Literature*, 43 (2): 392-436.
18. Solnick, Sara J. 2001. “[Gender Differences in the Ultimatum Game.](#)” *Economic Inquiry*, 39 (2): 189-200.

6. Belief

What happens when new information comes to light? The gold standard of Bayes's Rule is not often a good match for the messy ways that humans process news and form their opinions. The cold, hard math of probability theory can expose the ways in which our brains play tricks on us when we try to understand the world.

In this section we will see evidence on how people learn and respond to what other people do and what they see in the world. Conspiracy theories, wilful ignorance, stubbornness, and gullibility are all on the table. We will also explore in more depth whether we even really understand ourselves. Are even our beliefs about our own selves irredeemably flawed?

1. Anderson, Lisa R. and Charles A. Holt. 1997. "[Information Cascades in the Laboratory](#)." *American Economic Review*, 87 (5): 847-862.
2. Bénabou, Roland and Jean Tirole. 2016. "[Mindful Economics: The Production, Consumption, and Value of Beliefs](#)." *Journal of Economic Perspectives*, 30 (3): 141-164.
3. Benjamin, Daniel. 2018. "[Errors in probabilistic reasoning and judgment biases](#)." *Handbook of Behavioral Economics*.
4. Chen, Daniel L., Tobias J. Moskowitz, and Kelly Shue. "[Decision Making Under the Gambler's Fallacy: Evidence from Asylum Judges, Loan Officers, and Baseball Umpires](#)." *Quarterly Journal of Economics*, 131 (3):1181-1242.
5. DellaVigna, Stefano and Matthew Gentzkow. 2010. "[Persuasion: Empirical Evidence](#)." *Annual Review of Economics*, 2: 643-669.
6. Enke, Benjamin and Florian Zimmermann. 2019. "[Correlation Neglect in Belief Formation](#)." *Review of Economic Studies*, 86 (1): 313-332.
7. Exley, Christine L. 2016. "[Excusing Selfishness in Charitable Giving: The Role of Risk](#)." *Review of Economic Studies*, 83 (2): 587-628.
8. Exley, Christine L. and Regan Petrie. 2018. "[The impact of a surprise donation ask](#)." *Journal of Public Economics*, 158: 152-167.
9. Gino, Francesca, Michael I. Norton, and Roberto A. Weber. 2016. "[Motivated Bayesians: Feeling Moral While Acting Egoistically](#)." *Journal of Economic Perspectives*, 30 (3): 189-212.
10. Hertwig, Ralph and Valerie M. Chase. 1998. "[Many Reasons or Just One: How Response Mode Affects Reasoning in the Conjunction Problem](#)." *Thinking and Reasoning*, 4 (4): 319-352.
11. Hung, Angela A. and Charles R. Plott. 2001. "[Information Cascades: Replication and an Extension to Majority Rule and Conformity-Rewarding Institutions](#)." *American Economic Review*, 91 (5): 1508-1520.
12. Kahneman, Daniel and Richard H. Thaler. 2006. "[Anomalies: Utility Maximization and Experienced Utility](#)." *Journal of Economic Perspectives*, 20 (1): 221-234.

13. Niederle, Muriel and Lise Vesterlund. 2007. “[Do Women Shy Away From Competition? Do Men Compete Too Much?](#)” *Quarterly Journal of Economics*, 122 (3): 1067-1101.
14. Tversky, Amos and Daniel Kahneman. 1971. “[Belief in the Law of Small Numbers.](#)” *Psychological Bulletin*, 76 (2): 105-110.
15. Zimmermann, Florian. 2020. “[The Dynamics of Motivated Beliefs.](#)” *American Economic Review*, 110 (2): 337-61.

Individual Assignments

1. Homeworks (not for grade)

There will be four homework assignments that will include mathematical problems and short answer questions. These are for your practice in preparation for the exams and to better understand the ideas we discuss in class. I encourage you to discuss the homework problems with other students and think creatively about not just how to respond to the problems, but about what we can learn from them and how they might inspire future research directions in behavioral economics.

Homeworks will be posted periodically as we get through the course material. Please try to keep up with them in a timely fashion!

2. Responses to Readings

For required readings you will be asked to submit a short response. This should be a short paragraph about what in the readings raised questions for you, interested you, or was confusing to you---it is not necessary to summarize the reading, just to give me your own brief thoughts. I am interested in these to help me to understand what you are interested in or curious about so that I can put more focus on those things during our course.

These reading responses are provisionally due on Wednesdays, except for week 1:

- RR 1: May 28th
- RR 2: June 4th
- RR 3: June 11th
- RR 4: June 18th
- RR 5: June 25th

3. Exams

The exams are provisionally scheduled to take place at 10am (or an alternate time for those with time zone issues) on Fridays, but we'll figure out the details on this once I know where you're all located and what works best for everyone. Either way there will be two exams, 1 hour each, during the session.

The exams will have math problems and short answer questions to test your knowledge and understanding of theoretical and empirical techniques and results. You may use class notes but no other outside sources, and you must complete the exams entirely by yourself.

- Exam 1: June 18th
- Exam 2: July 2nd

Group Assignments

1. Analysis of an Experiment

In this project you and your group will select an experimental economics paper on a topic that's relevant to our course and conduct a detailed analysis of it. The aim of this project is to better understand how to design and conduct experiments in economics.

Here are some examples of what you can include. Feel free to use these categories to organize your submission, but you are not limited to them---you can include whatever you think is important and relevant. I am particularly interested in your own interpretation and analysis: rather than just repeating what the authors claim in the paper, I want to know what *you* think they have achieved.

1. Aims and goals

- What are the authors trying to accomplish with this paper?
- Precisely what aspect of behavior or choice are they trying to isolate?
- How does this work fit in to the literature that came before it?

2. Design and methods

- Who were the subjects? How were they compensated and/or incentivized?
- How does the design of the experiment try to isolate the behavior of interest and rule out others?
- How do the different experiments and treatment groups compare to each other and why were they used?

3. Conclusions and lessons

- What precisely do you think we learn about behavior from this paper?
- What lessons could we take from this paper about how to design our own experiments?
- Are there alternative explanations for the results that were found?

4. Criticisms and extensions

- Is there anything that you feel the authors could or should have done differently?
- In what ways could you extend the work with further experiments or treatments to improve our understanding of the behavior being studied?

When we assess your submission, your group will be evaluated on (i) the content and creativity of the analysis and (ii) the clarity and coherence of the writing. This means that we are looking for you to deliver an accurate and insightful assessment of the paper you have chosen in a way that is easy to read and understand. Please aim for around 1,500 words. The provisional due date is June 16th.

2. Research Proposal

In this project you and your group will submit a proposal for an original research project. My recommendation is to propose an experiment. That's because you will have closely studied an existing experiment in the first project and will have some experience participating in experiments in class. However, if your group prefers to submit a proposal for a theoretical or empirical paper, that is acceptable too (I will talk to you in more detail about the expectations there).

Here are the things you should include if you write an experimental proposal (you can add to this too). If you try another type of proposal you can adapt this in a sensible way.

1. Title (informative or fun, your choice)
2. Research question
 - What phenomenon are you hoping to better understand?
 - What testable hypotheses do you have in mind?
 - Why do we care about this question?
3. Relationship to the literature
 - What do we know from the handful of papers that you know of that are closest to your design or question?
 - If you are developing or extending an existing idea, what exactly distinguishes your project from the previous work?
4. Detailed experimental design
 - Going step-by-step, what precisely will happen in the experiment?
 - When precisely will subjects make decisions and what precisely will they be choosing?
 - What will your instructions look like?
 - Do you have a particular subject pool or selection mechanism in mind?
5. Outcomes
 - What would we learn in different possible outcomes of your study?
 - To what economic phenomena or economic literature would your study be relevant?

It is completely acceptable to propose something that is an extension of another paper or line of research, as long as you are making thoughtful and substantive changes or additions to create a distinct project.

When we assess this project, we will evaluate your group on (i) the quality of the idea, (ii) the appropriateness of your design to the question, (iii) how well you have situated your idea in the literature and/or real-world problems, and (iv) the clarity and coherence of the writing. Please aim for around 2,000 words. The provisional due date for this June 30th, although there will be opportunities to receive peer criticism on your project before then.