Name of Center: Experimental Economics Center

Center Director: James C. Cox

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Section A. General Information

A1. When was the center created and to which department or school/college/office was it originally designated? If the designation has changed, in which department or school/college/office does the center currently reside?

ExCEN, the Experimental Economics Center, was officially designated as a GSU center at the Administrative Council meeting on June 6, 2007. ExCEN is a unit of the Andrew Young School of Policy Studies. Professor James C. Cox joined the AYS faculty in January 2006 and was appointed to develop a program in experimental economics for AYS. Development of the experimental economics program in AYS provided the foundation for the center proposal. The center proposal was developed by Professor Cox and Professors Susan K. Laury, J. Todd Swarthout, Paul J. Ferraro, Ragan Petrie, and Vjollca Sadiraj.

A2. To whom does the center's director report?

The ExCEN Director reports to the Dean of the Andrew Young School of Policy Studies.

A3. If there is an advisory board to this center, describe its function and composition.

ExCEN does not have an advisory board; management of the Center is primarily handled by the Director (James C. Cox), the Associate Director (Susan K. Laury), and the Operations Director (J. Todd Swarthout). There are currently eight core ExCEN faculty with appointments in the Andrew Young School and the Robinson College of Business, nine affiliated faculty from within Georgia State University, and an additional twelve affiliated faculty from other area universities and the Federal Reserve Bank of Atlanta. Affiliated faculty come from several other disciplines in addition to economics.
A4. If the center is considered interdisciplinary, describe the interdisciplinary focus.

Experimental research by its nature is collaborative and is often interdisciplinary. Like many laboratory sciences, most work is co-authored. Although the center’s main emphasis is on economic research, ExCEN’s interdisciplinary focus extends beyond economics to include behavioral sciences, political science, environmental policy, natural resource management, healthcare practice including surgery, clinical psychology, cybernetics, neuroscience, psycholinguistics, and computer science.

The 2002 Nobel Prize in economics was awarded to Vernon L. Smith (an experimental economist) and Daniel Kahneman (an experimental psychologist). ExCEN Director, James C. Cox has published thirteen research papers with Nobel Prize winner Vernon L. Smith.

In 2009 one of the Nobel Prize recipients was Elinor Ostrom, a political scientist from Indiana University, who was recently awarded (in July 2009) a three year NSF grant that is collaborative with an NSF grant awarded to James C. Cox, ExCen Director. These grants provide new support for the ongoing collaboration of ExCEN with Ostrom’s Workshop in Political Theory and Policy Analysis at Indiana University. ExCEN faculty member Vjollca Sadiraj is co-PI on the grant to GSU. The central topics of this collaborative, interdisciplinary research are the effects of power asymmetries in environments with common pool resources and public goods. The research is designed to provide insights into how community collective action depends critically on the design of institutions that allow for transparency as well as control over the exploitive powers associated with agents with administrative control. ExCEN Director James C. Cox published a journal article in 2009 co-authored with Nobel Prize winner Elinor Ostrom.

Another NSF grant to James C. Cox was collaborative with a grant to Daniel Friedman, Director of the Learning and Experimental Economics Projects Lab at University of California at Santa Cruz, with a subcontract to James C. Spohrer, Director of Almaden Research Services at IBM. The central topics of this collaborative, interdisciplinary research are concerned with theory and experiments in the intersection of microeconomics and information technology. The research has generated numerous research papers and publications, including two prominent papers with co-authorship that highlights the collaboration: Cox, Friedman, and Gjerstad (Games and Economic Behavior, 2007) and Cox, Friedman, and Sadiraj (Econometrica, 2008).

A collaborative, interdisciplinary research program was developed with the School of Public Policy at Georgia Tech University and the International Food Policy Research Institute. This research program has received funding from grants by the United States Agency for International Development (Ragan Petrie, PI) and the Inter-American Development Bank (Ragan Petrie, co-PI).

A collaborative educational resource development project was developed with the Vernon Smith Experimental Economics Laboratory at Purdue University. This project has been supported by two Collaborative Grants from the National Science Foundation to GSU (J. Todd Swarthout, PI) and Purdue University (Steven Gjerstad, PI). This project developed software for ExCEN’s digital library and virtual laboratory, known as EconPort, to support experiments for teaching about long-run equilibrium. (EconPort is described in section B4 below).
J. Todd Swarthout led a collaborative educational resource development project with the Finance and Economics Experimental Laboratory at the University of Exeter (United Kingdom) to incorporate into EconPort the 14 experimental economics software applications developed at the Exeter laboratory.

Working with researchers at the University of Georgia and George Mason University, ExCEN researcher Paul Ferraro is conducting laboratory experiments with adolescents in a metropolitan Atlanta school district to explore how children’s patience and taste for risk affects their educational and health outcomes.

ExCEN’s collaborative, interdisciplinary approach extends beyond joint work with other social scientists. Currently, Kurt Schnier is working with an hydrologist at the University of North Carolina, Chapel Hill as well as with another economist at the University of Richmond on water pollution markets. This research is funded by the National Science Foundation under the Coupled Human and Natural Systems Program and focuses on the role of pollution markets on environmental outcomes.

Collaborating with educators, ExCEN researcher Kurt Schnier is currently involved in a large-scale educational experiment in conjunction with the Gulf of Maine Research Institute and the Department of Environmental and Natural Resource Economics at the University of Rhode Island focused on group decision-making in a common-pool resource environment. These experiments are a part of an educational outreach module targeted at middle school aged children within the entire state of Maine and builds upon the foundation laid by the recent Nobel Prize winner Elinor Ostrom (2009) and her work with James Walker.

The use of field experiments to estimate the impacts of real-world policies and programs requires collaboration between faculty and practitioners. ExCEN faculty worked with practitioners at the Cobb County Water System in metropolitan Atlanta during the 2007 drought to test the effectiveness of different approaches to reducing residential water consumption. ExCEN faculty provided expertise in behavioral theory and in experimental design. Practitioners provided knowledge of the policy context and their years of practical experience. Importantly, collaboration between faculty and practitioner also ensured that the field experiment would be designed to answer the most relevant policy questions. The study, conducted by ExCEN’s Paul Ferraro and University of Tennessee faculty member Michael Price, found that the approaches historically used by the Water System had little impact, but an approach based on theories from the academic literature had a much more substantial effect in reducing water use during the recent drought.

ExCEN researcher Paul Ferraro collaborated with scientists at Harvard University and the World Agroforestry Center (ICRAF) to use experimental auctions in Sumatra, Indonesia to estimate the costs of reducing soil erosion in economically and biologically important watersheds. This work was published in the interdisciplinary journal Conservation Biology. In collaboration with economists and biologists at Harvard University, the Massachusetts Institute of Technology and the nonprofit organization Fundación Natura Bolivia, Ferraro has also started a new initiative to run a nature conservation incentive program as a randomized field experiment in Bolivia to assess the environmental and social impacts of the program.
ExCEN researcher Vjollca Sadiraj has ongoing projects with the University of Amsterdam. One project involves researchers from the Center for Research in Experimental Economics and Political Decision-Making (CREED, Frans van Winden), the Dutch Bank (Ronald Bosman) and the Canadian Bank (Philipp Maier). The project focuses on the effects of the size of committees on distribution and efficiency of outcomes. Other projects with CREED (Frans van Winden) and Center for Nonlinear Dynamics and Control (CENDEF, Jan Tuinstra) involve modeling interest group formation, dynamics of social interactions among voters and the effects of the evolution of electoral landscapes. The current outcomes of this collaboration are two published papers by Sadiraj, Tuinstra and van Winden (Public Choice, 2005 and 2006).

ExCEN faculty, J.C Cox and V. Sadiraj have several ongoing collaborative projects with the University of Kiel (Ulrich Schmidt), the University of Magdeburg (Bodo Vogt), and Franklin and Marshall College (Utteyo Dasgupta). The topic of these projects is theories of decision under risk. Empirical validity of the theoretical work developed in these projects was investigated through several experiments run in Calcutta (India), Magdeburg (Germany) and Atlanta.

ExCEN also supports research by faculty not primarily affiliated with the center. For example, Andrew Hanson of the Economics Department has involved students in the economics graduate program in use of experimental methods to examine racial discrimination in the housing market. He has an ongoing project with graduate student Zack Hawley where they use an Internet forum to contact landlords from e-mail addresses with names that are commonly associated with different racial groups. They test whether landlords respond differently to the e-mails sent from names common to certain racial groups. The experimental design of this project allows control over factors that previous research on discrimination in housing markets has been lacking.

ExCEN faculty J.C. Cox, V. Sadiraj, and K. Schnier are involved in one of the center’s most recent examples of interdisciplinary projects. These research projects involve collaboration with surgeons at Emory Healthcare. This interdisciplinary team recently (March 2010) submitted two grant proposals to the National Institutes of Health. One project is focused on physicians’ decision making about the use of human organs in transplant surgery. The other project is focused on physicians’ decision making about hospital discharges. These projects are designed to experiment with ways in which the principals of behavioral economics can be used to increase the uptake by surgeons of results from comparative effectiveness research on healthcare delivery.

ExCEN Director J.C. Cox is involved in another recent interdisciplinary project. This is a white paper proposal to the Intelligence Advanced Research Projects Activity on protocols for the analysis of interpersonal trust. This project involves interdisciplinary collaboration with researchers in clinical psychology (University of Sydney), cybernetics (SRI International), neuroscience (University of Sydney), psycholinguistics (University of Maryland), and computer science (Columbia University).

A recent interdisciplinary collaboration by ExCEN is with the new Center for the Economic Analysis of Risk (CEAR) in the Robinson College of Business. The CEAR Director, Glenn W. Harrison is an ExCEN researcher. ExCEN and CEAR jointly sponsor invited seminars, lectures, and research projects. Currently, ExCEN faculty J. C. Cox and V. Sadiraj are involved in a research project on risk and asset integration with G.W. Harrison (CEAR), Elisabet Rutstrom (University of Central Florida), Morten Lau (Newcastle University Business School,
UK), and Steffen Andersen (Copenhagen Business School, DK). ExCEN faculty member Susan Laury is on the CEAR Advisory Board.
A5. Describe in detail the amount of start-up support available.

Initial activities of the center were funded by external grants to ExCEN faculty (see Table C3.a, Table C.3.b, and Table C.6), the Noah Langdale Jr Chair (with annual payout of about $65,000), existing Economics Department funding for current tenure-track faculty positions, and an existing state appropriation of $150,053 for staff positions.
Section B. Goals and Objectives

B1. Please enumerate the initial or original goals and objectives of the center and describe the current goals and objectives if they have changed.

ExCEN’s central objective is to promote the development and application of economics and related disciplines as empirical science. Ongoing research in ExCEN involves policy applications of experimental and behavioral economics and development of economic theory supported by data.

Original Goals for ExCEN

The original goal for the Experimental Economics Center was to create a nationally and internationally distinguished center for experimental economics that would be fully integrated into the Department of Economics and the Andrew Young School. Our vision was to do this through participation in all of the central functions of the department and school including: (1) research; (2) teaching; (3) professional service; and (4) outreach activities.

Synergy of ExCEN and AYS

The goals and objectives of the Experimental Economics Center parallel the mission of the Andrew Young School of Policy Studies, which places emphasis on achieving excellence on three significant fronts: (a) in the classroom; (b) in research; and (c) in outreach. ExCEN’s objectives also include professional service.
**B2. What are the major institutional, administrative, and/or financial resources that facilitate achieving the center's goals and objectives?**

The Experimental Economics Center receives essential support from the AYS and GSU in the form of space for the laboratory in the AYS building. The former provost provided funds to AYS for salary for an IT staff person for the laboratory. Deans of AYS have encouraged development of the center and provided support from their share of indirect on grants. The Economics Department budget provides two course buyouts to fund administrative time of the director. Direct funding from grants received by center faculty provide support for graduate students, motivational payments to participants in experiments, costs of travel to professional conferences to report research findings, and summer salary support for faculty and graduate students. Indirect on grants is used to fund visitors to present research seminars, confer with faculty and graduate students, and conduct collaborative research. Indirect is also used to fund motivational payments for graduate students’ dissertation research and their travel to professional meetings to present their research and participate in recruitment interviews when they are on the academic new-PhD market. ExCEN Director James C. Cox uses funds from the $67,000 per year payout from the endowment of the Noah Langdale Jr. Chair, provided by the Georgia Research Alliance, to backstop all center functions.
B3. What are the major institutional, administrative, and/or financial constraints that interfere with achieving the center’s goals and objectives?

The Experimental Economics Center faces the same budgetary constraint of any center that pays for its ongoing activities using external grants and contracts. Because ours is an experimental science, which relies on a laboratory facility, our challenges are similar to those of a laboratory in the natural sciences. Investment in capital resources is required to conduct our research. Moreover, these resources (in particular the computers in the lab that are used to conduct many of our experiments), depreciate over time and must be periodically replaced. For our type of experiments, substantial funding is required on a regular basis for experiment participant motivational payments.

The most severe financial constraint on the ability of the center to achieve its objectives is the absence of university funding for graduate student research. Some of our graduate students are awarded small research grants by the graduate college but these grants, when received, only provide funding of $1,000. This is not nearly enough to support participant payments for experiments in dissertation research. A more realistic figure would be the amount of $10,000 that was received by one of our graduate students who received a National Science Foundation dissertation support grant. With enrollment in the PhD classes in experimental economics typically in the range of 5 to 10 students per semester, we are quickly losing our ability to fund research experiments by the graduate students using indirect on faculty research grants and funds provided by the Noah Langdale Jr. Chair. In the absence of funds to support the graduate students’ experiments we may need to begin to restrict enrollment in the PhD class in experimental economics and the PhD research workshop. Lack of funding for experiment participant motivational payments is also a significant constraint on the feasibility of using experimental methods by faculty without previous established reputation in this area of research. Some funds for participant payments can be obtained by junior faculty who apply for a GSU internal grant; however, older faculty have no such access to funds for initiating experiment research projects. Another potentially severe financial constraint on the ability of the center to achieve its objectives is the absence of and operations budget for the center. This becomes especially problematic when expensive laboratory equipment such as the 43 experiment subject computers and monitors in the lab need to be replaced. Such funding must be arranged, if at all, on an ad hoc basis. As of this writing, one-time funding for equipment replacement has been arranged with some funds provided from the budget of the Center for the Economic Analysis of Risk and the AYS Dean’s office. Source of funds for future replacement of computers in either the AYS laboratory or in the portable lab is at this time unknown.
B4. What is your assessment of your achievement of your goals?

ExCEN has been successful in achieving its goals in all areas of focus: research, service, outreach, and teaching.

Research

We have continued to realize international recognition through numerous faculty publications in international journals (see section C5), faculty obtaining research grants from the National Science Foundation and other agencies (see section C6), extensive faculty participation in national and international professional conferences (see section C4), editorial board memberships on international journals (e.g., J.C. Cox, Experimental Economics), keynote addresses (e.g., J.C. Cox, Third Australian Experimental Economics Workshop, 2008; Fourth Australian Experimental Economics Workshop, 2009), plenary lectures (J.C. Cox, Conference on Foundations and Applications of Utility, Risk and Decision Theory, Newcastle, UK, 2010), and other invited presentations at international conferences (e.g., J.C. Cox, Royal Economic Society annual meeting, 2007; IDEA-SCOR Conference on Risk Sharing and Finance, Toulouse, France, 2009).

ExCEN uses funds from its research grants to provide both summer salaries and academic year course buyouts for untenured faculty members to help them develop their research programs. Funds provided from ExCEN grants for academic year course buyouts flow to the Economics Department which uses those funds to support graduate students (GRAs). Course buyouts were made in Fall 2007 (Ragan Petrie and Vjollca Sadiraj), Fall 2009 (Vjollca Sadiraj), Spring 2010 (Vjollca Sadiraj).

Service

One of our first activities that served to jump-start the international recognition of our center took place while the proposal for official creation of ExCEN was being developed. Our experimental economics faculty co-hosted (with the Economics Department at Emory University) the June 2006 International Meeting of the Economic Science Association in Atlanta. The Economic Science Association is a professional organization for empirical scientists from economics and other disciplines who use experiments to study human behavior.

Current activity to continue to promote the national and international recognition of ExCEN involves the Southern Economic Association. ExCEN Director James C. Cox is President-Elect and 2010 Program Chair of the Southern Economic Association (SEA). The November 2010 annual meeting of SEA will be held in Atlanta. The scheduled program will include the Distinguished Guest Lecture titled “Collective Action and the Commons: Findings from the Lab and the Field” by Elinor Ostrom, the recipient of the 2009 Nobel Prize in Economics. Professor Ostrom is a political scientist at Indiana University who is currently conducting NSF-sponsored research with ExCEN faculty J.C. Cox and V. Sadiraj.

Outreach

ExCEN faculty have supported our outreach function through a series of national and international workshops disseminating use of one of our signature infrastructure creations:
EconPort, a virtual laboratory and digital library (see http://www.econoport.org). Workshops conducted during 2006–2009 were attended by several hundred faculty from around the US and foreign countries on five continents. These workshops and related invited presentations were supported by the National Science Foundation, The Royal Economic Society (United Kingdom), and the Economics University of Bratislava (Slovakia). We make EconPort freely available to students, teachers, and researchers around the world who wish to use the site for teaching and research purposes.

EconPort has been maintained and continually developed since the inception of ExCEN. The website provides to the public a wide variety of material, including topical coverage of many areas of economics, a glossary of over 2,000 Economics terms, and a virtual laboratory for conducting economics experiments. These online laboratory facilities consist of many different types of experiment software and also a data archiving service for saving the results of past experiments. The site averages approximately 1,270 unique visitors per day. Over 2,200 accounts have been created by experimenters (accounts are required only for running experiments – experiment participants do not register). EconPort has been featured in the Netwatch section of Science (see http://www.sciencemag.org/cgi/reprint/311/5769/1841c.pdf).

ExCEN played an integral role in the partnership between Georgia State’s Andrew Young School and Cairo University. The International Studies Program received a grant from USAID to “Enhance the Capacity for Research in Economics” in Cairo University’s Department of Economics, Faculty of Economics and Political Sciences. The first phase of this partnership was the Faculty Training Program in Experimental Economics. Susan Laury traveled to Cairo and taught an introductory course in experimental economics to 33 participants from Cairo. The majority of participants in this course were faculty and graduate students in Economics at Cairo University. The course was also attended by representatives from Egypt’s Ministries of Economic Development and Finance. ExCEN is currently involved in a second part of this partnership, the faculty exchange program, in which two faculty members from Cairo University will spend three months at Georgia State’s Andrew Young School to work on a research project using experimental methods. ExCEN faculty participated in other workshops organized by the International Studies Programs under World Bank and USAID grants, including teaching experiments conducted in workshops for visiting foreign government employees on: (a) public finance (2006); (b) tax policy (2008); and (c) tax policy and budgeting (2009).

Teaching

ExCEN’s accomplishments in supporting teaching were recognized by the International Excellence Award on November 12, 2007 to ExCEN faculty and staff members James C. Cox, Susan K. Laury, J. Todd Swarthout, and Krawee (Kevin) Ackaramongkolrot: “In recognition of outstanding contributions in promoting international education at Georgia State University”.

ExCEN faculty developed a new field in experimental economics for the PhD program in economics. The field includes two new courses (Econ 9340 and Econ 9940) in experimental economics for the PhD program in economics and an additional laboratory project development course to support dissertation research (Econ 9942). ExCEN continues to provide facilities, support staff, and financial support for experiments including subject incentive payments for PhD students’ dissertation research.
Research grants to ExCEN faculty provide financial support for PhD students through GRA positions included in grant budgets and through faculty course buyouts that provide additional graduate student support. In these way, ExCEN had provided support for 3 to 6 GRAs each semester for Fall 2006 – Spring 2010.

ExCEN faculty development of the new field in experimental economics has already produced good placement of PhD students. In 2007 – 2008, our first placement (of Angelino C. G. Viceisza) was as a Post-Doctoral Fellow at the International Food Policy Research Institute. In 2009 – 2010 we have had three placements (Daniel Hall, Sarah Jacobson, and William Holmes) in tenure track faculty positions.

ExCEN provides support for undergraduate teaching. ExCEN faculty, staff, and graduate students provide support for teaching experiments that implement active learning of economics. Such experiments are, of course, used in the undergraduate course in experimental economics (Econ 4230) and also in other courses. ExCEN created specialized software that supports the use of clicker technology in teaching large introductory economics courses (see http://www.econport.org/content/teaching/clickers.html). ExCEN faculty and staff created teaching modules (http://www.econport.org/content/teaching/modules.html) for EconPort that are complete active-learning modules that include online instruction material, fully-parameterized experiment designs, and nearly turn-key software for running teaching experiments.

ExCEN participated in a program sponsored by the Provost to improve student retention. Todd Swarthout and Susan Laury received funding in 2006-07 to implement a program to “Improve Student Learning through the Use of Class-Based Economics Experiments”. We involved seven undergraduate students in developing web-based content designed to make central content in economics courses more interesting, relevant, and therefore easier to understand. During the course of this grant, the PI’s and students developed 15 web-based “chapters” on topics ranging from demand and supply to e-commerce, environmental economics, and inflation. They created a glossary of about 250 economics terms, and developed applications for using classroom response systems (“clickers”) to implement experiments in the classroom.

**Future Goal Attainment**

We are confident that we will continue to achieve our goals in the future. Although we lost one ExCEN faculty member (Ragan Petrie) to another university, we are adding additional faculty as follows. Glenn W. Harrison is an experimental economist who is the director of the new Center for the Economic Analysis of Risk in RCB. He is a recent addition to ExCEN faculty who will soon be fully participating in ExCEN activities. Other new additions to the ExCEN faculty include Mark Rider and Andrew Hanson of the Economics Department. Finally, RCB and AYS are jointly recruiting experimental economist Elisabet Rutström; in the likely event that this recruiting effort is successful, she will add yet more strength to ExCEN.
Section C. Research of the Center

C1. What research is currently being conducted in the center? Describe the major areas/topics of research. How has the center increased productivity of the faculty?

As leaders in our areas of expertise, the research of ExCEN faculty is regularly published in international and national academic journals (see section C5). In addition to the research conducted by ExCEN faculty, our laboratory is used by a number of “Affiliated Faculty” in the Economics Department, The Andrew Young School, other colleges within Georgia State, and researchers at other institutions. A list of current topics of research appears below. Many of these topics that are interdisciplinary and collaborative with researchers at other institutions are described in more detail in section A4.

Topics of Research Conducted in ExCEN

Topics of Center Faculty

James C. Cox
- social preferences, including trust, reciprocity and altruism
- decentralized decision making for isomorphic common property and public good games with implications for efficiency in use of “the commons” and voluntary provision of public goods
- decision making under risk with applications to plausibility of theories of decision under risk
- Dutch auctions and centipede games
- incentive compatible auctions and preference revelation mechanisms
- extensive form game play with variable outside options
- medical decision making, including physicians’ decisions about use of human organs in transplant surgery and hospital discharge decisions

Paul J. Ferraro
- other-regarding preferences
- public goods
- discrimination
- bargaining, self-awareness

Susan K. Laury
- public goods provision
- tax compliance
- risk aversion
- insurance
- methodology
Mark Rider
• social preferences
• tax policy and social preferences
• investment game to measure risk preferences
• dictator game to measure altruism

Vjollca Sadiraj
• risk aversion
• social preferences
• voting
• taxation and political participation

Kurt Schnier
• silent auctions, including first-price and second-price auctions with multiple units; heterogeneous risk preferences in silent auctions under first-price and second-price auction mechanisms when the number of bidders is unknown
• spatial common pool resource experiments including dynamic and static resource allocation games.
• framing effects and the common pool resource mechanism comparing group decisions using isomorphic common pool resource games.
• investigating supply function equilibria in the context of water pollution markets with and without environmental feedback
• education experiments at both the primary and secondary grade levels using common pool resource games and simple competition games
• medical decision making, including physicians’ decisions about use of human organs in transplant surgery and hospital discharge decisions
• investigating educational discrimination at the post-secondary level

J. Todd Swarthout
• risk and time preferences
• insurance
• bargaining and entitlement
• auctions
• public goods mechanism design
• strategic interaction and learning models

Topics of Affiliated Faculty Running Experiments in Our Lab

Lucy Ackert (Kennesaw State)
• tax policy and social preferences

James Alm
• tax Compliance
Ann Gillete (Kennesaw State)
• tax policy and social preferences

Li Qi (Agnes Scott College)
• asset market experiment with a focus on market efficiency, insider behavior and information transference
• dictator game, altruism and impression management
• asset pricing in segmented share markets
• individual rationality (probability judgement errors) and asset bubbles (in 2nd-price auction and double auction)

Topics of Current Graduate Students Completing Dissertations

Jason Delaney
• common pool resources and taxation
• asymmetric public goods and reciprocity

Sarah Jacobson
• social preferences
• public goods
• risk preferences

Daniel T. Hall
• social preferences, including trust, reciprocity and altruism
• income redistribution using subjects' earnings in a work task
• common pool resources

Will Holmes
• procurement auctions and the effect of threatened regulation

C1 – Research topics
Ways in Which ExCEN has Increased Faculty Productivity

- ExCEN provides the institutional foundation for a community of scholars who maintain continuing communication about research, teaching, service, and outreach using experimental methods.
- Using funds from indirect on grants and funds from the Noah Langdale Jr. Chair, ExCEN provides financial support for many activities including:
  - Subject motivational payments for experiments by graduate students conducting dissertation research. Such support is essential to conducting economics experiments for which internationally-accepted research methods require use of subject motivational payments.
  - Subject motivational payments for experiments by faculty who are between grants or initiating new research topics.
  - Costs for bringing national and international visitors to GSU to present research seminars, interact with faculty and graduate students, and conduct collaborative research.
  - Costs of basic support of faculty and graduate students such as telephones for offices, copying and fax machines, and supplies.
- ExCEN develops, maintains, and staffs the laboratory in the AYS building that provides the physical space and IT infrastructure for experiments. In addition to the computers, the lab provides (easily removable) privacy dividers between work stations and specialized equipment used in conducting experiments.
- ExCEN developed, maintains, and manages an online experiment participant recruitment system for use in research experiments by resident faculty and graduate students, affiliated faculty, and visiting faculty. This resource saves researchers countless hours that were formerly spent in recruiting volunteer participants and tracking their participation experience and demographics.
- ExCEN maintains a portable laboratory of networked laptop computers with airline carrying cases that can be transported to remote locations for field experiments by faculty and graduate students.
- ExCEN develops and maintains EconPort, a digital library and virtual laboratory. EconPort (http://www.econport.org) provides infrastructure for research and teaching using experimental methods that can be used anywhere there is internet connectivity with adequate bandwidth. The resources on EconPort are used by researchers, students, and the general public worldwide.
- ExCEN employs an IT professional who develops specialized software for running experiments and maintains both the software infrastructure and hardware for both the networked computers in the AYS lab and the portable lab.
- ExCEN employs an Operations Director. The Operations Director manages the day-to-day operation of the Lab, and also serves as the liaison between the faculty and the programmer.
- All of the resources described significantly increase the strength of our applications for external funding. An important criterion for being awarded funds is the grant program’s perception of the researcher’s ability to carry-out the proposed research. A first-rate laboratory facility (and associated support) increases the credibility of our proposals.

C1 – Ways in which productivity is increased
C2. What are the major impediments for conducting research in the center?

There are no major impediments to conducting research in the center other than the financial constraints explained in section B3. These financial constraints, especially for experiment participant motivational payments for graduate students’ dissertation experiments and experiments by faculty newly-attracted to experimental methods, are a major impediment to expanding the use of experimental economics in this university.
**C3. What percentage of the center's funding has been paid out of Fund Code 10? List amounts for the last five years.**

Table C.3.a.

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<th>Speedcode</th>
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<th>FY 2008</th>
<th>FY 2009</th>
<th>FY 2010**</th>
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<td>158,808</td>
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<td>32,873</td>
<td>39,321</td>
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<td></td>
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<td></td>
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<td><strong>Total Expenditures for Year</strong></td>
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<td>185,582</td>
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*Partial year expenditures for January – June only.

**Note that this column represents expenditures only through February 2010.
Table C.3.b.

**Comparative Analysis of Center Expenditures by Fiscal Year and Source**

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<tr>
<th>Fund Code</th>
<th>Account Name</th>
<th>Speedcode</th>
<th>FY 2006</th>
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<th>FY 2008</th>
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<td>28.9%</td>
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<td>EPC4</td>
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<td>6.2%</td>
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<td>59.3%</td>
<td>28.4%</td>
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<td>3.8%</td>
<td>0.2%</td>
<td>3.8%</td>
<td>8.5%</td>
</tr>
</tbody>
</table>

*Percentages for FY10 will significantly change by end of fiscal year. These numbers are to date.*
**C4. Attach a list of all research activities and other activities (e.g. workshops / programs / conferences / seminars / symposia / etc.) of the center.**

**ExCEN Faculty External Research Presentations**

**James C. Cox**

Honorary speech on Professor Raymond C. Battalio's life and professional accomplishments at the “Coordination Success Conference In Honor of Raymond Battalio,” Texas A&M University, College Station, Texas, March 2006. The event was held in honor of Professor Battalio who died December 1, 2004. Cox attended as Past President of the Economic Science Association.

“Implications of Trust, Fear, and Reciprocity for Modeling Economic Behavior” at the Economic Science Association International Meeting, Georgia State University, Atlanta, Ga., June 9-11, 2006.


Presented a poster and discussed “IT Enhanced Market Design and Experiments” at a National Science Foundation Principal Investigators meeting for the NSF Human and Social Dynamics Program September 13-15, 2006, Washington, D.C. The collaborative research grant is paired with a grant to Daniel Friedman, University of California at Santa Cruz, with a subcontract to IBM’s Almaden Research Services Laboratory.


Panel Discussant at the National Science Foundation HSD Principal Investigators Meeting, Washington, D.C., September 2006.


“On the Empirical Plausibility of Theories of Risk Aversion” at Laval University, Quebec City, Quebec, Canada, March 2006.

“Small– and Large–Stakes Risk Aversion: Implications of Concavity Calibration for Decision Theory” at Laval University, Quebec City, Quebec, Canada, March 2006.

“Your Decisions: Are There Systematic Biases?” invited presentation at Georgia Center for Nonprofits' CEO Central 60 symposium held at the Federal Reserve Bank of Atlanta, Atlanta, GA, January 10, 2007.
Presented “Insights from Natural, Field, and Laboratory Experiments on Decision Making” invited presentation at Georgia Center for Nonprofits' CEO Central 60 symposium held at the Federal Reserve Bank of Atlanta, Atlanta, GA, January 10, 2007.


“Revealed Altruism” at Virginia Commonwealth University, Richmond, Virginia, December 2007.

“Is There a Plausible Theory for Risky Decisions?” at Washington University, St. Louis, MO, November 2007.


Participated in the annual meeting of the Academy of Eminent Scholars, Georgia Research Alliance, November 2008.

Invited participant at the Conference on Social Dilemmas at Florida State University, February 2008; presented a paper titled “Trust in Private and Common Property Experiments.”


“Risky Decisions in the Large and in the Small” at the Economic Science Association International Meeting at the California Institute of Technology, June 2008.

“Arms and Legs: Strategic Isomorphism, Dutch Auctions and 5 Centipede Games” at the Western Economic Association International Conference in Honolulu in July 2008.


Keynote Speaker at the Third Australian Workshop on Experimental Economics, August 2008.


“Is There a Plausible Theory for Decision under Risk?” at the Andrew Young School, September 5, 2008.


During the week of March 2-6, 2009, James C. Cox was a Wilson Scholar and Special Lecturer for the Department of Economics, Economic Science Laboratory, and Institute of Behavioral Economics at the University of Arizona. Activities included a two hour seminar-lecture for faculty and graduate students on March 3, 2009 titled “Trust, Reciprocity, and Altruism: Theory and Experiment” and a two-hour seminar lecture on March 4, 2009 titled “Decisions under Risk: Theory and Experiment”. He also conducted a teaching experiment and lectured in a game theory class.
“Is There a Plausible for Decision under Risk?” at the University of Calgary, January 30, 2009.

“Is There a Plausible Theory for Decision under Risk?” at the Instituto Tecnológico Autónomo de México, Mexico City, April 3, 2009.


“Arms and Legs: Isomorphic Dutch Auctions and Centipede Games” and discussed a paper at the Southern Economic Association meeting in San Antonio, Texas, November 21-23, 2009.


Organized an invited session for the Allied Social Science Association meeting in Atlanta, Georgia on January 3-5, 2010.

Paul Ferraro


Invited panel member on Payments for Ecosystem Services at the Kinship Conservation Fellows Symposium, Kinship Foundation, Park City, Utah, Summer 2006.

“Direct Payments to Protect Biodiversity and the Need for Empirical Program Evaluation” at the Kinship Conservation Fellows Symposium, Park City, Utah, July 12-16, 2006.

“How Effective are Protected Areas in Slowing Land Use Change? An Econometric Assessment” at the CAMP Resources Workshop, Wilmington, N.C., August 10-11, 2006.


“How Do We Know It’s Working? Program Evaluation for Conservation Science and Policy” at the Nicholas Institute for Environmental Policy Solutions, Duke University, Durham, N.C., September 22, 2006;


“Design Issues in Payments for Environmental Services” at the Policy Seminar on Pro-Poor Payments for Ecosystem Services hosted by the United States Agency for International Development, Falls Church, VA, October 4, 2007.


“Impact Evaluations and Evidence-based Programs” at the Nonprofit Group Seminar Series, Georgia State University, Atlanta, GA, April 2007.


“Common Pool Management without Prices: A large-scale policy experiment to test the effects of imperfect information and pro-social preferences” at the Allied Social Science Association meetings, San Francisco, CA, January 5, 2009.

“Common Pool Management without Prices: Imperfect information and pro-social preferences in a large-scale field experiment” Yale University, New Haven, CT, January 26, 2009.


“Subastas y Pagos de Servicios Ambientales” at the workshop Pagos por la protección de cuencas hidrográficas y biodiversidad en el Nudo del Azuay. Cuenca, Ecuador, January 22, 2009.

“Payments for Environmental Services & Multilateral Institutions” at the International Fund for Agricultural Development, Rome, Italy, April 24, 2009.

“Policies to reduce deforestation” and “Performance payments and reductions in missions from deforestation and degradation” at the International Forest Carbon Policy Workshop for US

Susan K. Laury

“Applications of Experimental Economics to Nonprofits” at the Georgia State University Nonprofit Brownbag Series, Atlanta, Ga., March 21, 2006.


“Under-Insurance Against Low-Probability Losses: New Experimental Evidence” at Emory University, Atlanta, Ga., December 6, 2006.


Vjollca Sadiraj

“Direct Tests of Models of Social Preferences and a New Model; Revealed Altruism” at Georgia State University, Atlanta, Ga., February 22, 2006.

“Efficiency, Equity, and Inequality Aversion” at the Economic Science Association International Meeting, Georgia State University, Atlanta, Ga., June 9-11, 2006.


“Let me Vote!” at the 64th International Atlantic Economic Conference, Savannah, Georgia, October, 2007.


“Revealed Altruism” at Emory University, November 2007.


Kurt Schnier

“A Dynamic Model of Intra-Annual Species Selection in Fisheries” at the University of Georgia, Athens, GA, November 2008.

“Spatial Regulations and Endogenous Consideration Sets in Fisheries” at the University of Wyoming, Centennial, WY, September, 2008.


“Production Efficiency and Exit in Rights-Based Fisheries” at the Innovations in Property Rights for Fisheries Management Workshop hosted by the Property and Environment Research Center, Santa Barbara, CA, October 2009.

“A Dynamic Model of Intra-Annual Species Selection in Fisheries” at the Property and Environment Research Center, Bozeman, MT, July 2009.

“The Value of Statistical Life: Pursuing the Deadliest Catch” at the University of Stavanger, Stavanger, Norway, 2009.

“The Value of Statistical Life: Pursuing the Deadliest Catch” at the University of Arizona, Tucson, AZ, 2009.

J. Todd Swarthout

“EconPort: Creating and Maintaining a Knowledge Commons” at the Western Economic Association International meeting, San Diego, CA, July, 2006.


“EconPort: Creating Clicker-Based Economic Experiments” at the Association of Private Enterprise Education international meeting, Las Vegas, NV, April 2008.


“Insurance Purchase for Low-Probability Losses” at Fordham University, Bronx, NY, April 28, 2008.

**EconPort National and International Dissemination Workshops**

EconPort (http://www.econport.org/) is an economics digital library and virtual laboratory developed by ExCEN that offers resources for teaching and research. Workshops for national and international dissemination of EconPort were supported by a $900,000 grant from the National Science Foundation.

The workshop activities provided economics instructors with resources to better teach economics. Approximately 300 instructors with little prior experience in using experiments participated in the scheduled workshops. The project material placed on EconPort is accessible to any interested instructor. EconPort currently has approximately 2,200 registered users (registration is required only for the person running the experiment and not for students participating in experiments), and has on average about 800 visitors each day.

In order to increase the usage of economics experiments in the classroom, our primary activities have been the planning and conducting of one-and two-day workshops for instructors covering the use of EconPort resources providing interactive empirical activities (classroom economics experiments) to teach economics to undergraduate students. Additionally, we have developed new teaching materials on the EconPort digital library to support workshop participants, as well as the general public, in conducting classroom experiments. We have also developed additional materials to support economics education in general (independent of the use of classroom experiments).

An innovative component of the Econport digital library is the development of teaching modules and software tools that allow instructors to use classroom response systems ('clickers') to conduct economics experiments in the classroom.

The workshops conducted to date include:

**Year 1:**
- Atlanta, GA June 7-8, 2006
- San Diego, CA June 29, 2006

**Year 2:**
- Minneapolis, MN March 22, 2007
- Bloomington, IN May 11, 2007
- Atlanta, GA June 7-8, 2007

**Year 3:**
- Bratislava, Slovakia July 9-10, 2007
- Atlanta, GA May 13-14, 2008
- Williamsburg, VA May 22, 2008
- Fayetteville, AR June 3-4, 2008
Year 4:
Cairo University, April 2009
Atlanta, GA June 3-4, 2009

Details of each workshop are available here: http://excen.gsu.edu/workshops/index.html

Organizational Partners for the Workshops Included

Economic Science Association
A dissemination workshop was held in collaboration with the annual meeting of the Economic Science Association.

Western Economic Association International
A dissemination workshop was held in collaboration with the annual meeting of the Western Economic Association International.

Midwest Economics Association
A dissemination workshop was held in collaboration with the annual meeting of the Midwest Economic Association.

Economics Department, Indiana University
A dissemination workshop was held in collaboration with faculty of the Economics department at Indiana University.

University of Economics, Slovakia
A dissemination workshop was held in collaboration with the Economics University in Bratislava, Slovakia. Economics University provided the facilities for the workshop, support staff to assist with organizing the workshop, and financial support for both PIs and participants. This workshop was attended by 45 participants from 20 countries on 5 continents.

Royal Economic Society, United Kingdom
EconPort was the topic of a special invited presentation at the annual meeting of the Royal Economic Society which provided financial support.

College of William and Mary
The Economics department at the College of William and Mary worked with us to conduct a one-day workshop on the campus of the College of William and Mary.

University of Arkansas
The department of Economics and the Bessie B. Moore Center for Economic Education at the University of Arkansas worked with us to conduct a one-and-a-half day workshop on the campus of the University of Arkansas.
University of Exeter
We are working with the Finance and Economics Experimental Laboratory at the University of Exeter to integrate additional software into EconPort.

University of California-Santa Cruz
We are working with the LEEPS laboratory at the University of California - Santa Cruz to develop additional features in the MarketLink software currently hosted on EconPort.

Purdue University
We are working with the VSEEL laboratory at Purdue University to develop additional features in the MarketLink software currently hosted on EconPort.

Cairo University
Cairo University, Cairo Egypt: provided in-kind support for a series of workshops for faculty and graduate students at Cairo University; they also provided the facilities and computer equipment for these workshops.
ExCEN Sponsored Seminar Series

Since its inception, ExCEN has offered a seminar series. On average, 7 seminars a year are held, with speakers coming from across the U.S.A., Europe and Asia.

April 19, 2006  Rod Garratt, University of California - Santa Barbara
“Bank Runs as Coordination Failures: An Experimental Study”

September 22, 2006  Glenn Harrison, University of Central Florida
“Expected Utility Theory and Prospect Theory: One Wedding and a Decent Funeral”

October 20, 2006  Frans van Winden, University of Amsterdam, The Netherlands
“Dynamic Choice, Independence and Emotions”

January 18, 2007  Andreas Ortmann, Charles University and Academy of Sciences of the Czech Republic, Prague

February 16, 2007  Lise Vesterlund, University of Pittsburgh
“What Are the Costs of Diversity? An Experimental Investigation of Affirmative Action”

April 20, 2007  Mark Isaac from Florida State University
“Experiments with Price Preference Auctions”

September 7, 2007  Kurt E. Schnier, University of Rhode Island
“Common Property, Information and Cooperation: Commercial Fishing in the Bering Sea”

September 14, 2007  Monica Capra, Emory University
“Neurobiological Probability Weighting over Losses”

October 17, 2007  Peter P. Wakker, Erasmus University and Maastricht University
“Improving Rational Insurance Decisions by Providing Clients with Risk Information”

March 21, 2008  Tim Salmon, Florida State University
“Market Power and Risk Sharing Contracts”

April 7, 2008  Bodo Vogt, University of Magdeberg
“Indirect Partner Interaction in Peer-to-Peer Networks: Stimulating Cooperation by Means of Structure”

April 10, 2008  Catherine Eckel, University of Texas at Dallas
“Encouraging Giving: Subsidies in the Field”
C4 – ExCEN sponsored seminar series

April 18, 2008  Jean-Louis Rulliere, Université Lumière Lyon 2  “Monitoring Optimistic Agents”

September 5, 2008  James C. Cox, Georgia State University  “Is There a Plausible Theory for Decision Under Risk”

November 7, 2008  Daniel Friedman, University of California at Santa Cruz  “Humans, Robots and Market Crashes: A Laboratory Study”

December 5, 2008  Charles R. Plott, California Institute of Technology  “Electronic Bushbroker Exchange: Designing a Combinatorial Double Auction for Native Vegetation Offsets”

January 9, 2009  John Wooders, University of Arizona  “Does Experience Teach? Professionals and Minimax Play in the Lab”

February 2, 2009  Erin L. Krupka, IZA - Institute for the Study of Labor, Bonn, Germany  “Identifying Social Norms Using Coordination Games: Why Does Dictator Game Sharing Vary?”

February 4, 2009  Douglas Norton, Florida State University  “Endogenous Production Technology in a Public Goods Enterprise”

February 11, 2009  Ulrich Schmidt, University of Kiel  “Errors, Splitting Effect, and Violations of Independence”

February 18, 2009  David M. Bruner, Appalachian State University  “Be My Guinea Pig: Information Spillovers in a One-Armed Bandit Game”

March 20, 2009  Yan Chen, University of Michigan  “Social Comparisons and Contributions to Online Communities: A Field Experiment on MovieLens”

April 30, 2009  Jan Tuinstra, University of Amsterdam  “The Overcharge as a Measure for Antitrust Damages”

September 28, 2009  Angelino C. G. Viceisza, International Food Policy Research Institute  “An experiment on the impact of weather shocks and insurance on risky investment”

October 3, 2009  Elisabet Rutström, University of Central Florida  “Can virtual reality make experiments more policy relevant?”

October 9, 2009  Daniel Houser, George Mason University  “Competition for Trophies Triggers Male Generosity”
November 9, 2009  Tibor Neugebauer, University of Luxembourg  
“Moral Impossibility in the Petersburg Paradox: A Literature Survey and Experimental Evidence”

January 12, 2010  Jason Shachat, Xiamen University  
“Procuring Commodities: Request for Quote or Reverse Auctions?”

February 12, 2010  Bart J. Wilson, Chapman University  
“An Experimental Economic History of Whalers’ Rules of Capture”

March 19, 2010  Justin Esarey, Emory University  
“A Formal Test of Substantive Significance”
**C5.** Attach separate bibliographies of refereed and non-refereed publications which have resulted from research activities of the center. List publications for three years only.

**Peer-reviewed publications resulting from ExCEN activities, 2007-2009**


*Peer-reviewed, in press in 2009*


Non-refereed publications, 2007-2009

Book


Chapters in Edited Volumes


ExCEN working paper series, 2007-2009


2007-06 James C. Cox, Daniel Friedman and Vjollca Sadiraj “Revealed Altruism” (Revision of 2006-09)


2007-08 James C. Cox. “Trust and Reciprocity: Implications of Game Triads and Social Contexts” (Revised as 2008-08)

2007-09 Angelino Viceisza. “An experimental inquiry into the effect of yardstick competition on corruption”


2008-01 James C. Cox and Vjollca Sadiraj. “Risky Decisions in the Large and in the Small: Theory and Experiment”

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<tr>
<th>Year</th>
<th>Authors</th>
<th>Title</th>
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<tr>
<td>2008-03</td>
<td>Susan K. Laury, Melayne Morgan McInnes and J. Todd Swarthout</td>
<td>“Insurance Purchase for Low-Probability Losses” (Revised as 2008-13)</td>
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<td>2008-06</td>
<td>Jason Shachat and J. Todd Swarthout.</td>
<td>“Learning about Learning in Games through Experimental Control of Strategic Interdependence” (Revision of 2006-17)</td>
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<td>2008-07</td>
<td>Jason Shachat and J. Todd Swarthout.</td>
<td>“How do people play against Nash opponents in games which have a mixed strategy equilibrium?”</td>
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<td>2009-01</td>
<td>Marco Castillo, Ragan Petrie, Maximo Torero and Angelino Viceisza.</td>
<td>“Lost in the Mail: A Field Experiment on Crime”</td>
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<tr>
<td>2009-02</td>
<td>James C. Cox.</td>
<td>“Some Issues of Methods, Theories, and Experimental Designs”</td>
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<td>2009-03</td>
<td>James C. Cox, Maros Servatka and Radovan Vadovic.</td>
<td>“Saliency of Outside Options in the Lost Wallet Game”</td>
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</table>

2009-06  James C. Cox and Vjollca Sadiraj. “On the Coefficient of Variation as a Measure of Risk Sensitivity”


2009-08  Martin Dufwenberg and J. Todd Swarthout. “Play to Learn? An Experiment”
**C6.** Attach a list of grants submitted in the last three academic years and list all sources of funding. Click here for the format to use. For funded grants, give title, funding source, amount, type of grant (research or instructional), GSU project number, and period funded. Specify the amount of funds received from each category (research or instruction) for each of the last three years.

Summary of Grants Submitted

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<th>Date Submitted</th>
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<th>Title</th>
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<th>Funding Source Type</th>
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<td>01/19/06</td>
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<td>Cox, James C.</td>
<td>Developing an Economics Curriculum with Instruction Experiments</td>
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<td>Cox, James C.</td>
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*C6 – Grants submitted*
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<th>Title</th>
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<td>GLD70</td>
<td>Cox, James C.</td>
<td>Collaborative Research: IT Enhanced Market Design and Experiments</td>
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<td>02/01/06-01/31/07</td>
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<td>Federal NSF</td>
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C6 – Grants submitted
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Section D. Center Personnel

D1. List all personnel funded through the center for the prior fiscal year. Use this format. Faculty who receive course releases or full or partial summer pay should be counted as center members.

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<th>Personnel</th>
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<td>James C. Cox</td>
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<td>Glenn W. Harrison</td>
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<td>Susan Laury</td>
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<td>Mark Rider</td>
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<td>Kevin Ackaramongkolrottn</td>
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<td>Tumika Williams</td>
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