

**Tentative and Abridged Schedule for  
Russell Sage Summer Institute in Behavioral Economics  
Berkeley, July 10 to 21, 2000**

**Weekdays, Sessions 9:30 to 12:30 and 4:00 to 7:00 (to 6:00 on July 21)  
Breakfast 9:00 to 9:30, Lunch 12:30 to 1:30**

**Sunday July 9**

7:00 – 10:00 p.m., The Faculty Club (Seaborg Room), Opening Reception.

**First Week**

**Monday July 10** (background + loss aversion)

9:30 to 11:15 Introduction by the Merry Trio

11:30 to 12:30 George “Review of Endowment Effect and Loss Aversion”

4:00 to 5:30 Colin on Non-Expected Utility

5:45 to 6:45 Matthew on Narrow Bracketing

**Tuesday July 11** (Some great applications)

9:30 to 11:00 Chris Mayer, Wharton, “Loss Aversion in the Housing Market”

11:15 to 12:30 George Akerlof, “Near Rationality and the Long-Run Phillips Curve”

4:00 to 5:15 Linda Babcock or Colin or George on cabs.

5:30 to 6:45 Question and Answer for Merry Trio based on camp readings.

**Wednesday July 12** (judgment)

9:30 to 11:30 Matthew on “Heuristics and Biases and Quasi-Bayesian modeling.

11:30 to 12:30 Sendhil Mullainathan, Economics, M.I.T., TBA.

4:00 to 5:15 Linda Babcock, Carnegie-Mellon, Heinz School, on Self-Serving Biases

5:30 to 6:45 Roundtable on Biases (Merry trio + Babcock + Mullainathan).

7:00 Catered Barbecue, Haas School Courtyard.

**Thursday July 13** (behavioral finance)

9:30 to 11:00 Nick Barberis, Chicago Business School, TBA.

11:15 to 12:30 Terry Odean, Davis Business School, TBA.

4:00 to 5:15 Richard Thaler, Chicago Business School, TBA.

5:30 to 6:45 Behavioral Finance Roundtable (Barberis, Odean, Thaler).

**Friday July 14** (Immediate Gratification)

9:30 to 10:30 George on Intertemporal Choice

10:45 to 12:30 Ted O’Donoghue, Economics, Cornell, on Present-Biased Preferences.

4:00 to 5:15 David Laibson, Economics, Harvard, Savings and Hyperbolic Discounting.

5:30 to 6:45 Intertemporal Roundtable (George, Matthew, O’Donoghue, and Laibson)

## **Second Week**

### **Monday July 17** (mental accounting and savings)

9:30 to 11:00 Richard Thaler, Chicago Business School, TBA/Mental Accounting

11:15 to 12:30 George, "The Red and the Black"

4:00 to 5:15 Richard Zeckhauser, Kennedy School, TBA

5:30 to 6:45 Savings Roundtable (Laibson, Mullainathan, Thaler, Zeckhauser)

### **Tuesday July 18** (Non-Economists Speak)

9:30 to 11:00 Danny Kahneman, Princeton Woodrow Wilson School, TBA.

11:15 to 12:30 Tom Gilovich, Psychology, Cornell, "The Illusion of Transparency"

4:00 to 5:15 Cass Sunstein, Chicago Law, "Human Behavior and the Law of Work"

5:30 to 6:45 Psychology Roundtable (Kahneman, Gilovich, George, Colin)

### **Wednesday July 19** (Game Theory and Social Preferences)

9:30 to 11:00 Colin on Behavioral Game Theory

11:15 to 12:30 Klaus Schmidt, "Endogenous Contract Enforcement"

4:00 to 5:15 Colin on Learning in Games.

5:30 to 6:45 Matthew on Social Preferences.

### **Thursday July 20** (Social influence, Challenges to Revealed Preferences)

9:30 to 11:00 Jerry Davis, Sociology, University of Michigan, TBA.

11:15 to 12:30 George Akerlof, Economics, Berkeley, "Identity"

4:00 to 5:15 Ted O'Donoghue, George, + Matthew: Mispredicting preferences

5:30 to 6:45 George on Constructed Preferences

### **Friday July 21** (Wrap-Up)

9:30 to 12:30 Camper Presentation of Research or TBA

4:00 to 6:00 Merry Trio, "So You Want to be a Behavioral Economist?"

7:00 Dinner, Location TBA