

The Future of Experimental Economics

20 Years of Research at the Bonn Experimental Economics Laboratory

The Laboratory

The Bonn Experimental Economics Laboratory was founded in 1984 by Professor Reinhard Selten and is the oldest economics laboratory in Europe. The laboratory has a very lively and successful history: since 1984 thirty resident scientists were involved in the Laboratory's research projects, eleven dissertations and three habilitations were finished and nine former members of the Laboratory are now holding a chair at a university. In view of the Laboratory's experimental work, during the last 21 years about 25,000 subjects took part in 38,000 hours of experimental sessions. Until now about 300,000 Euros were paid to people participating in experiments.

As a part of the Faculty of Law and Economics at the University of Bonn, the Bonn Experimental Economics Laboratory is a central service unit of the Department of Economics and advises and supports researchers on planning, designing and operating their experiments. Furthermore, it serves a central role in the research and teaching activities of the Economics Department and plays an important role for the Diploma curriculum and the education of the Bonn Graduate School of Economics students.

Current research performed at the Bonn Experimental Economics Laboratory comprises a wide range of topics such as auctions and markets, bargaining, labor economics, fairness and reciprocity, group decision making, and intercultural studies. A common theme of many projects is the combination of insights from economics and psychology.

The Bonn Experimental Economics Laboratory wants to thank everybody who has supported it both materially or intellectually. In particular we want to thank the German Research Foundation (DFG), the European Union, the University of Bonn, the Bonn Graduate School of Economics, the Max Planck Institute for Research on Collective Goods and the Institute for the Study of Labor for their valuable and generous support.

Prof. Dr. Dr. hc. mult. Reinhard Selten (Founder of the Laboratory)

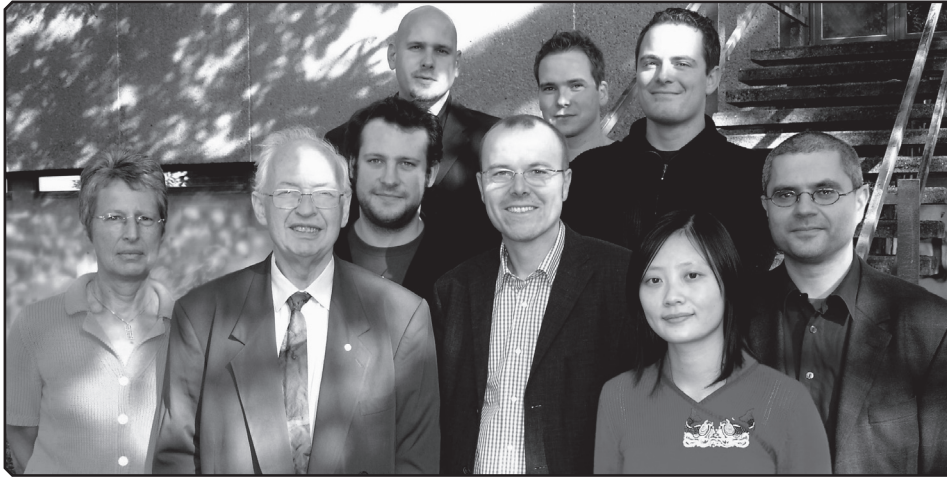
In 1994, Professor Reinhard Selten was awarded the Nobel Prize in Economic Sciences in the field of game theory (together with John Nash and John Harsanyi). Selten calls himself a “methodical dualist”. Besides his work on normative theory that assumes completely rational individuals, he was always concerned with understanding boundedly rational behavior of humans. In the 1960s, Selten was the first to introduce experimental economics in Germany. With his experiments he aims at constructing positive theories that better describe and predict human behavior than traditional theory.

Prof. Dr. Armin Falk (Director of the Laboratory)

Armin Falk is Director of the Bonn Experimental Economics Laboratory. He is Professor of Economics at the University of Bonn and Research Director at the Institute for the Study of Labor (IZA). His research aims at increasing the explanatory power of economics by providing it with a more realistic psychological foundation. Using both field and lab experiments he currently studies the nature of risk, time and social preferences and their impact on labor market outcomes such as job search, mobility or contract enforcement. He also works on social capital, network formation and the psychology of incentives.

Dr. Heike Hennig-Schmidt (Head of the Laboratory)

Heike Hennig-Schmidt is head of the Bonn Experimental Economics Laboratory since 2000. Her experimental research is concerned with improving insights in decision motives and cognition. She currently works on fairness, justice and equity, emotions, framing and presentation effects, group decision making, and she compares decision making across cultures. She uses new methods like video experiments and content-analysis of the resulting verbal data.



Current people working at the Laboratory (from the left):

(first row) Dr. Heike Hennig-Schmidt, Prof. em. Dr. Dr. h.c. mult. Reinhard Selten, Prof. Dr. Armin Falk, Hong Geng, Dr. Thomas Pitz, (second row) Sebastian Georg, Dr. Thorsten Chmura, Gari Walkowitz, Johannes Kaiser



Bonn Experimental Economics Laboratory

University of Bonn
Adenauerallee 24-42
D-53113 Bonn

Tel. +49 (0)228-73 9192

Fax. +49 (0)228-73 9193

www.bonneconlab.uni-bonn.de

- 09:30 – 10:00 **Armin Falk** (IZA, University of Bonn)
Opening Speech
- 10:00 – 11:00 **Ernst Fehr** (University of Zürich)
“Human Altruism and Ingroup Favoritism”
- 11:00 – 11:30 Coffe Break
- 11:30 – 12:30 **Uri Gneezy** (University of Chicago)
“Investigating behavioral labor economics in laboratory and field experiments”
- 12:30 – 14:00 Lunch
- 14:00 – 15:30 Panel: *“The Future of Experimental Economics”*
Chair: **Armin Falk** (IZA, University of Bonn)
Simon Gächter (University of Nottingham)
Rosemarie Chariklia Nagel (Universität Pompeu Fabra)
Bettina Rockenbach (University of Erfurt)
Frans van Winden (University of Amsterdam)
- 15:30 – 16:00 Coffe Break
- 16:00 – 16:30 **Reinhard Selten** (University of Bonn)
“The Bonn Experimental Economics Laboratory: Past and Future”

+++++ During the conference there will be a poster presentation +++++

Programme

Universitätsclub
February 10, 2006

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Bonn Experimental Economics Laboratory

The Future of Experimental Economics



Please reply before January 10, 2006

to Iwona Werner (IZA, Bonn) by

fax: +49 228 38 94 510

email: werner@iza.org

I will attend

I will not attend

Address: _____

Name: _____

Institution: _____

Address: _____

Tel.: _____

email: _____

This invitation is not transferable

Orientation:



Address

Universitätsclub Bonn

Konviktstr. 9, 53113 Bonn

Tel.: 0228 / 72 96 0, Fax: 0228 / 72 96 100

For directions please visit: www.bonneconlab.uni-bonn.de