

# 深圳大学公共政策与实验经济学 研讨会2023

## SZU Public Policy and Experimental Economics Workshop 2023



**Ying-yi Hong**



**Songfa Zhong**



**King King Li**



**Erik Snowberg**



**Florian  
Zimmermann**



**Jean-Robert  
Tyran**



**Jubo Yan**



**Zhi Li**



**Lijia Wei**

 **November 25**

 **SZU Alliance Française**

Organizer: King King Li

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深圳大学大数据经济与金融研究中心



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### SZU Public Policy and Experimental Economics Workshop 2023

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2023/11/25	Speaker	Title
09:00-09:10	Welcoming Remarks	
09:10-10:00	Ying-yi Hong	Using Behavioral Games to Simulate Evolution of Culture and Leadership
10:00-10:50	Erik Snowberg (online)	The Stability of Behavioral (and Other) Measures
10:50-11:00	Tea Break	
11:00-11:50	Songfa Zhong	A Nationwide Study of Preferences and Personality Traits: Large-scale Survey Evidence from China
11:50-13:10	Lunch (By Invitation)	
13:20-13:40	Flash Presentations by Graduate Students	
13:40-14:30	Zhi Li	Emissions Trading with Consignment Auctions: A Lab-in-the-Field Experiment
14:30-15:20	Lijia Wei	Endogenous AI-tocracy
15:20-15:30	Tea Break	
15:30-16:20	Jubo Yan	Self-serving Attribution Bias in Self Evaluation vs. Self-irrelevant Evaluations: A motivated belief perspective
16:20-17:10	King King Li	Igniting Deliberation to Reduce Misperception: A Randomized Field Experiment
17:10-18:00	Florian Zimmermann (online)	Stories, Statistics and Memory
18:00-18:10	Tea Break	
18:10-19:00	Jean-Robert Tyran (online)	Self-Signaling in Voting
19:00-21:00	Dinner (By Invitation)	

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Venue: 深圳大学粤海校区法语联盟 SZU Alliance Française

## Registration

Pre-registration is required for attending the online/offline talks.

To register for the ONLINE talks (by Erik Snowberg, Florian Zimmermann, Jean-Robert Tyran) click [here](#) or scan the QR code below.



To register for the OFFLINE talks, click [here](#) or scan the QR code below.



Title: Using Behavioral Games to Simulate Evolution of Culture and Leadership

Authors: Ying-yi Hong

Abstract: Behavioral games are useful tools to simulate how a group of individuals coordinate to resolve problems and form a collective subsequently. I have used behavioral games to test whether collective threat can induce collectivism and tendency to support autocratic leaders. I will share the design and findings of those studies and discuss the implications for research.

Bio.: Ying-yi Hong is Choh-Ming Li Professor of Management at the Chinese University of Hong Kong (CUHK). She obtained her PhD. from Columbia University in social psychology. Her research focuses on culture and cognition, multicultural identity and intergroup relations. Currently, she examines the social psychology of the COVID-19 pandemic, and has co-edited a Special Issue in 2022 on "Conspiracy Theories about Infectious Diseases" for the Journal of Pacific Rim Psychology. More information about Ying-yi's research is available at [www.yingyihong.org](http://www.yingyihong.org).



Website: [yingyihong.org](http://yingyihong.org)

Title: The Stability of Behavioral (and Other) Measures

Authors: Jonathan Chapman, Pietro Ortoleva, Erik Snowberg, and Colin Camerer

Abstract: We repeatedly administered an incentivized survey to a representative sample of the U.S. population over the course of a year. This survey contained incentivized choice tasks, qualitative assessments of economic preferences, and political and policy questions. The distribution of choices is very stable over time, although individuals' choices may vary considerably. Most incentivized choice tasks exhibit moderate levels of stability—less than questions associated with identity, but more than survey-based measures of behavior. Principal components of incentivized choices align with those documented in our work on “Econographics” and are more stable than the individual choices they are drawn from. Qualitative assessments of economic preferences tend to be more stable than corresponding incentivized choice tasks, although answers to these two types of elicitations are largely uncorrelated. Repeated exposure to choice tasks improves the stability of choices. At an individual level, the single best predictor of stable choices is an in-survey IQ test. Simpler choice tasks can improve the stability of measured choices. Taken together our results suggest that preferences are relatively stable, and that economists can considerably improve their measurement.

Bio.: Erik Snowberg is the Marriner S. Eccles Presidential Professor at the David Eccles School of Business, University of Utah, and the Canadian Excellence Research Chair at the Vancouver School of Economics, University of British Columbia. His research interest is in measurement, which he has applied to political economy, behavioral and experimental economics, and a number of other subfields. His research has appeared in top journals such as the American Economic Review, Journal of Political Economy, Quarterly Journal of Economics, and Science. Erik is co-editor at the Journal of Public Economics and the Journal of Economics & Management Strategy.



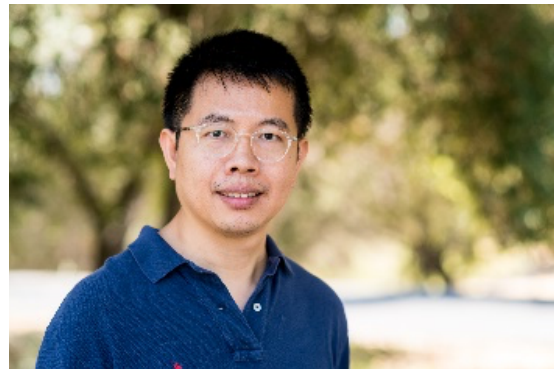
Website: <https://eriksnowberg.com/>

Title: A Nationwide Study of Preferences and Personality Traits: Large-scale Survey Evidence from China

Authors: Qian Shen, Songfa Zhong

Abstract: In this study, we present the first geographic variation in preferences and personality traits in China. We build on the recent Global Preference Survey to measure standard risk, time, and social preferences, and also include behavioral measures such as loss aversion, probability weighting, and big-five personality traits. Our survey includes a large sample of 109,658 subjects, with at least 300 subjects from each of the 337 prefectures across 31 provinces. Our findings reveal substantial heterogeneity in preferences and personality traits both within and across prefectures. We also observe significant correlations between these behavioral variables and age, gender, and cognitive ability. Furthermore, we find that these behavioral variables are internally connected. Lastly, we examine the link between these behavioral factors and economic and cultural variables. Our results help shed light on a range of behaviors in China and their broader societal and cultural implications.

Bio.: Zhong Songfa is a professor in economics at Hong Kong University of Science and Technology as well as an associate professor and dean's chair in economics at the National University of Singapore. His research interest is behavioral economics. His research is highly interdisciplinary, using a wide range of methodologies, including experimental economics, neuroscience, and genetics.



Songfa has published well-regarded journals including American Economic Review, Econometrica, Review of Economic Studies, Management Science, Proceedings of the National Academy of Sciences, Neuron, and Psychological Science. He serves as an associate editor of Management Science, an associate Editor of Frontiers in Behavioral Economics, and a coordinating editor of Theory and Decision. He received his PhD in economics from the Hong Kong University of Science and Technology in 2009 and a BA in accounting from Peking University in 2003.

Website: <https://zhongsongfa.weebly.com/>

Title: Emissions Trading with Consignment Auctions: A Lab-in-the-Field Experiment

Authors: Zhi Li, Da Zhang, Xiliang Zhang

Abstract: With a unique opportunity of recruiting hundreds of emissions trading system (ETS) participants in a series of lab-in-the-field experiments, we compare a revenue-neutral consignment auction (CA) with free allocation (grandfathering, GF hereafter) and a uniform price auction (UPA) as alternative permit allocation designs. In our setup, firms first receive their permits for free. Then, under the two auction mechanisms, they need to buy back a share of the permits, either with auction revenues returned to the firms in the primary market (CA) or not returned (UPA), followed by a spot (secondary) market for all mechanisms with the continuous double auction. We find that enforced permit transactions in the primary market induce a higher price, facilitating price discovery with lower volatility and more effective trading in the spot market. Both auctions reduce non-compliance compared with GF, because the auctions reduce both permit hoarding and risky over-selling in the spot market. Both CA and UPA help smaller polluting firms lower their profit risks. CA also helps large, cleaner firms increase profits. Our results provide insights on permit allocation designs when introducing an ETS, especially for developing countries that are pondering the balance between market efficiency and firms' cost burden.

Bio.: Zhi Li is an associate professor at Department of Public Finance, School of Economics and the Wang Yanan Institutes for Studies in Economics, Xiamen University. He obtained Ph.D in Economics from University of Washington (Seattle). He uses game theory and economic experiments to design and test novel economic mechanisms with applications in public economics and resource and environmental economics. Currently, he is focusing on the design of voluntary provision mechanisms for local and global public goods, environmental markets for carbon allowances and credits, and water markets. His research has been published in Journal of Public Economics, Journal of Environmental Economics and Management, Journal of Public Economic Theory, Environmental and Resource Economics, PLOS ONE, etc. He is an associate editor for Resource and Energy Economics.



Website: <https://wise.xmu.edu.cn/info/1042/27015.htm>

Title: Endogenous AI-tocracy

Authors: Lu Bai, Lijia Wei, Lian Xue

Abstract: We conducted a series of controlled laboratory experiments to examine what AI-tocracy represents, how decision-makers perceive and respond to it, and why might resistance arise. We find four main results: (i) AI-generated social scores (AI-score) bundled with punitive measures significantly boost group cooperation, driving a 58% increase in contributions to group projects compared to when such a system is absent. (ii) Adoption is polarized. While 50% embrace AI, resulting in heightened cooperation, the remaining half resist, leading to subdued cooperative outcomes. (iii) Predominantly, individuals employ AI-scores to empower their judgments rather than allowing AI full decision-making autonomy, with a 1.3:1 ratio favoring empowerment over replacement. (iv) As decision-makers accrue experience, the chasm between AI predictions and the final human judgments narrows and eventually becomes indistinguishable. We conclude by forecasting AI-tocracy's potential trajectory in the forthcoming era.

Bio.: Wei Lijia is a professor at the School of Economics and Management of Wuhan University, the director of the Department of Mathematical Economics & Mathematical Finance, the executive director of the Research Center of Behavioral Science. The research fields are behavioral economics and digital economy. He served as a board member of the Chinese Economic Society in the United States (CES), an executive director of the National Association for Game Theory and Experimental Economics, and a distinguished expert of the Guangdong Provincial Public Resource Transaction Advisory Committee. He also serves as a guest editor for international journals such as China Economic Review. His papers have been published in academic journals such as Marketing Science, Econometric Theory, Experimental Economics, Journal of Economic Behavior & Organization, and Health Economics etc.



Website: <https://ems.whu.edu.cn/info/1706/20472.htm>



Title: Self-serving Attribution Bias in Self Evaluation vs. Self-irrelevant Evaluations:  
A motivated belief perspective

Authors: Yun Wang and Jubo Yan

Abstract: Information and belief are at the center of human decision making. Conventional economic wisdom suggests that information is always valuable as people can at least choose to ignore it. Nonetheless, plenty of empirical evidence have shown anomalies such as (motivated) information avoidance and belief distortion. In the current study, we investigate the role of attribution bias in supplying motivated belief. With (non-incentivized) elicited belief over a relatively large-stake event (i.e., result of midterm exam), we show that our experimental subjects behave a high degree of attribution bias that is consistent with motivated belief. The midterm exam format change (from offline to online) caused by COVID-19 related management measures provided us a unique opportunity to elicit subjects' attribution of their success / failure in different exams. The within-subject repeated elicitation allows us to cleanly identify the causal impact of perceived exam results on attribution. To further understand the motives and driving factors of the observed attribution bias, we additionally elicited subjects' higher order beliefs. Results show that subjects attribute others' success / failure in a systematically biased manner and they perceive others' attributions to be biased in the same manner. Interestingly, the observed magnitudes of attribution bias were substantially reduced when moving from self-relevant beliefs to self-irrelevant beliefs. We lastly use a theoretical model to organize the observed empirical results and show that attribution bias can also serve as a mechanism to generate motivated belief.

Bio.:Dr Jubo Yan is an assistant professor of economics at the School of Social Sciences, Nanyang Technological University. He received his Ph.D. degree from the Dyson School of Applied Economics and Management at Cornell University in 2015. His major research interests are behavioral economics and applied microeconomics. He employs both experimental method and field data to answer policy related questions. Dr Yan has published in international journals like the *Journal of Public Economics*, *Review of Finance*, *Journal of Environmental Economics and Management*, *Journal of Organizational Behavior*, *Journal of Economic Behavior and Organization*, among others.



Website: <http://juboyan.weebly.com>

Title: Igniting Deliberation to Reduce Misperception: A Randomized Field Experiment

Authors: Andreas Hefti, Peiyao Shen, and King King Li

Abstract: Information is vital for making good choices. Decision mistakes can reflect a lack of factual information or a deficiency in the cognitive processing of observed information which often have high degree of complexity. We conduct a large-scale randomized field experiment with real-world, high-stakes decisions that can disentangle the two effects and investigate how to reduce decision mistakes. In the pure information, factual information is provided. We further test additional two ways to reduce decision mistakes: making the problem easier to grasp (increase in quality of information) vs. making people think harder (increase attention). The data shows that merely providing factual numeric abstract information can't reduce decision mistakes, while treatments which intentionally stimulate cognitive processing can, with the intervention in information quality being more effective. We propose a model of misperception incorporating the degree of attention and quality of information to account for these findings.

Bio.: Li King King (PhD. HKUST) is an Experimental Economist. He is currently an associate professor at Shenzhen Audencia Financial Technology Institute, WeBank Institute of Financial Technology, Shenzhen University. His research interests are in Experimental Economics, Behavioral Economics, and Behavioral Finance. Li's recent research topics include neutrality of money, investor behavior, and field experiments related to environmental protection and labor market discrimination. He is the first to use Experimental Economics to study the effect of language on decision making (Li, 2017, JEconPsy), memory recall biases (Li, 2013, ExpEcon), and preference for randomization (Li, 2011, JRU).



He is an Associate Editor at the Journal of Economic Behavior and Organization, and a member of the editorial board at the Journal of Behavioral and Experimental Economics, Frontiers in Behavioral Economics, and Applied Psychology: An International Review.

Website: [likklab.com](http://likklab.com)

Title: Stories, Statistics and Memory

Authors: Thomas Graeber, Christopher Roth, and Florian Zimmermann

**Abstract:** For most decisions, we encounter relevant information over the course of days, months or years. We consume such information in various forms, including quantitative data about collections of observations – statistics – and qualitative content about individual instances – stories. This paper proposes that the information type – story versus statistic – shapes selective memory. In controlled experiments, we document a pronounced story-statistic gap in memory: the average impact of stories on beliefs fades by 33% over the course of a day, but by 73% for statistics. Guided by a model of selective memory, we disentangle different mechanisms underlying the story-statistic gap. The similarity between relevant information in memory and the prompt drives the gap. Irrelevant information that is similar to the prompt, on the other hand, impedes successful recall.

**Bio.:** Florian Zimmermann is a professor at briq and the University of Bonn. His research is predominantly in behavioral and experimental economics. He obtained my PhD from the Bonn Graduate School of Economics in 2013 and afterwards spent four years as a Postdoc at the University of Zurich. In 2020 he received an ERC Starting



Grant for the research on memory and belief formation. He also serves as Associate Editor at the Quarterly Journal of Economics as well as the Journal of the European Economic Association and on the editorial board of the Review of Economic Studies.

Website: <https://sites.google.com/site/econflorianzimmermann/>

Title: Self-Signaling in Voting

Authors: Lydia Mechtenberg, Grischa Perino, Nicolas Treich, Jean-Robert Tyran, and Stephanie W. Wang

**Abstract:** This paper presents a two-wave survey experiment to examine the impact of self-image concerns on voting behavior. We elicit votes on a ballot initiative on animal welfare in Switzerland that spurred campaigns involving widely shared normative values. We send a message to voters about scientific evidence supporting the claim that “good-hearted people tend to be good to animals”. We interpret this message as a factor that may alter the self-signaling value linked to voting in favor of the initiative. We investigate how this message affects selection and processing of information, as well as reported voting behavior. We find that the message is effective in several ways: voters agree more with arguments in favor of the initiative, are more likely to anticipate voting in favor, and do report having voted in favor of the initiative more often.

**Bio.:** Jean-Robert Tyran is professor of public economics at the University of Vienna and director of the Vienna Center for Experimental Economics. He has served on various editorial boards (Experimental Economics, European Journal of Political Economy, Journal of the Economic Science Association, Journal of Experimental Political Science, Judgment and Decision Making), and professional Boards (Society for the Advancement of Behavioral Economics, German Economic Association). He is a research fellow at various institutions (CEPR, London; EPRU, U Copenhagen) and has held numerous visiting positions (Harvard Kennedy School, London School of Economics, Caltech, among others). He is also part-time Professor at the Department of Economics at the University of Copenhagen. Before moving to U Vienna in September 2010, he was at U Copenhagen since 2004, and at U St. Gallen since 1997. He has earned his PhD in economics at the U of Zurich finishing in 1997. In his research, Jean-Robert Tyran mainly investigates how institutions like markets and democracy are shaped by bounded rationality and social preferences.



Website: <https://homepage.univie.ac.at/jean-robot.tyran/index.html>