



# **Gesellschaft für experimentelle Wirtschaftsforschung**

## **– Jahrestagung 2009 –**

Programm

Zusammenfassungen der Vorträge

Teilnehmerverzeichnis

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**Donnerstag, 15.10.2009**

ab 13:00                      Registrierung ("Mintrops Stadt Hotel Margarethenhöhe")

13:45 - 14.00                Begrüßung

14:00 - 16:00                **Sitzung 1, Raum: „Marktleben“**, Leitung: J. Weimann

<i>O. Kirchkamp:</i>	Will You Accept Without Knowing What? A Thuringian Newspaper Experiment of the Yes-No Game
<i>B. Irlenbusch:</i>	Sabotage in Tournaments: Evidence from a Laboratory Experiment
<i>T. Neugebauer:</i>	Competition as a Team Incentive: Comparing Within- and Between-Team Competition
<i>M. Roos:</i>	An Experimental Test on Forward-Looking Responses to Demand and Supply Changes

16:00 - 16:30                Pause

16:30 - 18:30                **Sitzung 2 (parallel)**

Sitzung 2a „Vertragsdesign und Wettbewerb“, Raum: „Leben“, Leitung: J. Franke

<i>C. Reinhold:</i>	How Contract Choice Influences Reference Points
<i>V. Mertins:</i>	The Value of Voice in an Experimental Labor Market
<i>J. Berger:</i>	Performance Appraisals and the Impact of Forced Distributions – An Experimental Investigation
<i>J. Franke:</i>	The Incentive Effects of Affirmative Action in a Real-Effort Tournament

Sitzung 2b „Politik“, Raum: „Markt“, Leitung: G. Riener

<i>W. Luhan:</i>	As if or what? Expectations and Optimization in a Simple Macroeconomic Environment
<i>S. Schudy:</i>	How to Overcome Reform Deadlock: Agenda Setting, Reform Packages and Transparency
<i>V. Utikal:</i>	Blame the Rich – Praise the Poor. Economic Status and the Attribution of Intentions
<i>G. Riener:</i>	Do the Poor Have to be Nicier?

ab 19:00                      Reservierung im Restaurant Hülsmannshof  
(ca. 10 Min. Fußweg vom Tagungshotel)

**Freitag, 16.10.2009**

8:30 - 10:00            **Sitzung 3 (parallel)**

Sitzung 3a „Kooperation“, Raum: „Leben“, Leitung: A. Dannenberg

<i>H. Hennig-Schmidt:</i>	Decentralized Mechanisms for the Provision of Public Goods: An Experimental Study on the Effects of Communication in Nine-Person Groups
<i>T. Lauer:</i>	Conditional Cooperation and Delayed Feedback: How Missing Information Keeps up the Public Good Provision
<i>A. Dannenberg:</i>	On the Formation of Coalitions to Provide Public Goods – Experimental Evidence from the Lab

Sitzung 3b „Solidarität und Information“, Raum: „Markt“, Leitung: J. Costard

<i>A. Rajko:</i>	Disclosing Conflicts of Interest: An Experimental Investigation
<i>C. Helbach:</i>	Still Different After All These Years – An Update on Solidarity in East and West Germany
<i>J. Costard:</i>	Solidarity, Responsibility and Group Identity

10:00 - 10:30            Pause

10:30 - 12:00            **Sitzung 4, Raum: „Marktleben“, Leitung: A. Sadrieh**

<i>A. Ockenfels:</i>	Similarity and Cooperation
<i>M. Königstein:</i>	Performance Incentives and the Dynamics of Voluntary Cooperation
<i>B. Frank:</i>	Zwei unterschwellige Einflüsse auf die Entscheidungen im Solidaritätsspiel

12:00 - 13.00            Mitgliederversammlung

13:00 - 14:00            Mittagessen

14:00 - 16:00 **Sitzung 5 (parallel)**

Sitzung 5a „Leadership“, Raum: „Leben“, Leitung: K. Keldenich

<i>A. Danilov:</i>	Leadership and Coordination of Teams
<i>M. Seebauer:</i>	An Experimental Assessment of Direct Democratic Institutions – Initiatives under Exogenous and Endogenous Leadership
<i>B. Rozsynoi:</i>	Endogenous Leadership in an Experiment on the Investment Game
<i>K. Keldenich:</i>	Leadership and Communication in Ultimatum Games

Sitzung 5b „Methodik und Risiko“, Raum: „Markt“, Leitung: A. Sonntag

<i>T. Regner:</i>	On the Independence of Observations Between Experiments
<i>D. Wiesen:</i>	An Experimental Methodology Testing for Prudence and Third-Order Preferences
<i>P. Dürsch:</i>	A Dynamic Ellsberg Urn Experiment
<i>A. Sonntag:</i>	Die Minimierung von Suchkosten als ökonomische Metaheuristik

16:00 - 16:30

Pause

16:45

Start zur Führung durch das Aalto-Theater  
(Treffpunkt Tagungshotel)

ab 20:00

Konferenzdinner mit Verleihung des „Heinz-Sauermann-Preises“  
im Tagungshotel

**Samstag, 17.10.2009**

8:30 - 10:30 **Sitzung 6 (parallel)**

Sitzung 6a „Anreizgestaltung und Wettbewerb“, Raum: „Leben“, Leitung: N. Kairies

<i>D. Schunk:</i>	Health and Competitiveness in Children: An Experimental Analysis
<i>P. Werner:</i>	The Dynamics of Cooperation in Group Lending – A Microfinance Experiment
<i>F. Kleine:</i>	Heterogeneous Agents, Incentives and Group Performance
<i>N. Kairies:</i>	Performance, Productivity and Fairness: An Experiment on the Distribution of Joint Production

Sitzung 6b „Online- und Feldstudien“, Raum: „*Markt*“, Leitung: S. Füllbrunn

<i>M. Groth:</i>	Markets for Biodiversity: An Empirical Examination of Repeated Field Experiment Conservation Procurement Auctions in Germany
<i>T. Hoppe:</i>	An Experimental Analysis of Information Overload and Consumer Notice in Online Direct Marketing
<i>A. Nicklisch:</i>	Controlling versus Supporting Actions in Virtual World Principal-Agent Interactions
<i>S. Füllbrunn:</i>	Trust and Trustworthiness in Anonymous Virtual Worlds

10:30 - 11:00          Pause

11:00 - 13:00          **Sitzung 7 (parallel)**

Sitzung 7a „Reputation und Auktion“, Raum: „*Leben*“, Leitung: J. Krämer

<i>J. Bracht:</i>	How to Place Trust Well: An Experimental Study in the Role of the Source of Information
<i>M. Wibral:</i>	Identity Changes and the Efficiency of Online Reputation Mechanisms
<i>T. Heinrich:</i>	Mechanism Choice in Procurement Auctions: An Experiment
<i>J. Krämer:</i>	Bidders' Arousal in Dutch Auctions: An Explanation for the Effect of Clock Speed on Seller's Revenue

Sitzung 7b „Persönlichkeitsmerkmale“, Raum: „*Markt*“, Leitung: C. Bühren

<i>R. Tietz:</i>	Motivanalyse von Preisgeboten
<i>C. Lukas:</i>	On (Optimal) Non-monotone Contract Choice and Effort Provision
<i>M. Hoffmann:</i>	Die Interaktion von Person und Umwelt in ökonomischen Spielen
<i>C. Bühren:</i>	Schönheitswettbewerb unter Schachspielern

13:00                    Verabschiedung

ab 14:00                Ausflug zur Villa Hügel und Führung durch die Ausstellung  
 "Villa Hügel zeigt Folkwang: Renoir, Monet, van Gogh - Gauguin, Matisse, Dalí"

*Güth, W., Kirchkamp, O.*

**Will You Accept Without Knowing What?  
A Thuringian Newspaper Experiment of the Yes-No Game**

Unlike in ultimatum games responders of the Yes-No games do not know the proposal when deciding between whether to accept it or not. In the newspaper experiment, organized with the help of the OTZ (Ostthüringer Zeitung), with altogether 871 participants, the monetary amount to be shared could be either low (100Euro) or large (1 000Euro). Ten out of the 20 randomly selected pairs for actual payment could share the low, the other ten pairs the large amount. We predicted similar offers for both pie sizes but more rejections when the pie is small and punishing a possibly unfair proposal less costly. In line with earlier newspaper experiments, offers were fairer and rejections less likely when participants are older and submit their decisions via mail rather than the Internet. By comparing our results with other studies (using executives or students), we demonstrate, at least for this type of game, the external validity of lab research.

*Harbring, C., Irlenbusch, B.*

**Sabotage in Tournaments: Evidence from a Laboratory Experiment**

Although relative performance schemes are pervasive in organizations reliable empirical data on induced sabotage behavior is almost non-existent. We study sabotage in repeated tournaments in a controlled laboratory experiment and observe that effort and sabotage are higher for higher wage spreads. Additionally, we find that also in the presence of tournament incentives, agents react reciprocally to higher wages by exerting higher effort, which mitigates the sabotage problem. Destructive activities are reduced by explicitly calling them by their name ‘sabotage’. Communication among principal and agents curbs sabotage due to agreements on flat prize structures and increased output.



*Croson, R., Fatas, E., Neugebauer, T.*

**Competition as a Team Incentive:  
Comparing Within- and Between-Team Competition**

This research investigates the impact of competition as an incentive for team production if information reveals and the organizational structure allows the imposing of a penalty on the lowest productivity level. We design and report an experiment comparing competition within the team with competition between teams. We find that both types of competition alleviate the free-rider problem faced by teams, but that, in our setting, within-team competition is more effective than between-team competition as it seems less vulnerable to mistakes by one's colleagues.

*Roos, M.*

**An Experimental Test on Forward-Looking Responses to  
Demand and Supply Changes**

In this paper, we report the results of a macroeconomic laboratory experiment, in which subjects are exposed to demand and supply shocks. We inquire whether subjects adjust both their behavior and their expectations in forward-looking ways after a shock hit the economy. Model uncertainty and noisy signals about shocks are two features of our model economy that are intended to put subjects in realistic conditions of acting. The alternative hypothesis to forward-looking behavior is that subjects simply observe the effects of shocks and adjust their behavior to the observed changes. We find little evidence that the aggregate behavior of subjects in our experiment was forward looking. Neither did they change their behavior in the shock periods compared to the behavior in the periods before the shock nor did they anticipate the consequences of the shocks.

*Erlei, M., Reinhold, C.*

### **How Contract Choice Influences Reference Points**

Hart and Moore (2008) argue that contracts provide reference points for parties' aspiration levels. This causes a tradeoff between contractual rigidity and flexibility. In a recent paper Fehr, Hart, and Zehnder (2009) analyze a buyer-seller-relationship with incomplete contracts and ex ante uncertainty about the sellers' cost level to test these effects. We rerun their experiment and introduce another treatment with exogenously determined contract types. Like FHZ we find reference point effects in both treatments. However, shading behaviour in our treatments differs substantially from the one described in FHZ. Furthermore, it makes a significant difference whether contract types are determined by buyers or determined exogenously. We explain this by introducing two further effects, a reciprocity effect and a signaling effect.

*Mertins, V.*

### **The Value of Voice in an Experimental Labor Market**

Procedural fairness research has argued that giving people a voice in decision-making procedures leads to increased outcome satisfaction and enhanced compliance with decisions. The impact of voice on agents' motivation to perform well is investigated in a simple gift exchange experiment. Before principals set wages, they decide whether or not to allow agents to voice their opinion by communicating their desired wages. Agents respond to principals' wage offers and voice/no voice choices by choosing effort levels that determine principals' and agents' payoffs. We find a significant impact of voice on average effort levels. Principals who (a) give agents a voice and (b) offer high wages induce, on average, a higher performance and hence earn higher payoffs than principals who offer the same wage without voice. However, voice can also have a negative impact on agents' effort choices: agents who are given voice react to low wages with lower efforts than agents who were not given a voice. Thus, a voice that is perceived to have no influence is even more detrimental than not giving a voice at all. By eliciting principals' beliefs about the value of voice, we find that most principals overestimate its value and only some are aware of potential dysfunctional effects.

*Berger, J., Harbring, C., Sliwka, D.*

**Performance Appraisals and the Impact of Forced Distributions –  
An Experimental Investigation**

Using a real effort experiment, we analyze a situation where a supervisor has to give workers individual performance ratings. The ratings are directly linked to bonus payments for the workers. Similar to the leniency bias observed in the field, in our experiment the top grade accounts for the majority of all rating decisions. Furthermore we find that supervisors with a high degree of advantages inequity aversion are more prone to give their workers good and similar grades. To test whether potentially upward biased and compressed ratings negatively affect work incentives, we implement a system of forced distribution. Indeed we find that productivity is higher when supervisors have to differentiate. However, even in the absence of forced distribution, deliberate differentiation seems to positively affect output in subsequent work periods.

*Calsamiglia, C., Franke, J., Rey-Biel, P.*

**The Incentive Effects of Affirmative Action in a  
Real-Effort Tournament**

Affirmative-action policies bias tournament rules in order to provide equal opportunities to a group of competitors who have a disadvantage they cannot be held responsible for. Critics argue that they distort incentives, resulting in lower individual performance, and that the selected pool of tournament winners may be inefficient. In this paper, we study the empirical validity of such claims in a real-effort pair-wise tournament between children from two similar schools who systematically differ in how much training they received ex-ante in the task at hand. Our results show that performance was not reduced for either advantaged or disadvantaged subjects and that it was in fact enhanced. Additionally, while affirmative action balanced the proportion of disadvantaged individuals winning their respective tournament, the average performance of the pool of winners only decreased slightly.

*Luhan, W., Roos, M.*

### **As If or What?**

#### **Expectations and Optimization in a Simple Macroeconomic Environment**

We report the results of a laboratory experiment, in which we observed the behavior of agents in a simple macroeconomic setting. The core question of this paper is whether standard macroeconomic models generate correct predictions despite their unrealistic assumptions of perfectly rational agents forming rational expectations. We investigate whether subjects manage to approach optimal behavior even if they lack important information. Furthermore, we analyze subjects' perceptions of the model and whether their behavior is consistent with their perceptions. The full information model predicts changes of employment correctly, but not the level of employment. In the aggregate, subjects have correct perceptions. We finally show that deviations from the full information solution are due to optimization failures rather than misperceptions.

*Fischbacher, U., Schudy, S.*

### **How to Overcome Reform Deadlock:**

#### **Agenda Setting, Reform Packages and Transparency**

Often reforms are welfare increasing, but consist of individual parts from which only a minority benefits. Theoretically, a deadlock will occur since no individual reform will find a majority if the reforms cannot be bundled into a package. We show in an experiment that reciprocity between the different interest groups can help to pass some reforms also in a sequential decision process, which in turn destroys the incentive to agree to bundle the reforms.

In the experiment, three members of a committee decide on three separable policy reforms. The voting procedure is sequential with a simple majority decision rule. Each reform is efficiency enhancing but increases only the payoffs of one member while it lowers the payoffs for the other members. Consequently, each single reform is preferred by only one member but disadvantageous to a majority of the committee. In our experiments, agents vote for unfavorable reforms in expectancy of positive reciprocal actions and reward the help of their counterparts. Transparency of the decision making process (the observability of individual voting behavior) allows to identify helpers and thus significantly increases the acceptance of preceding and subsequent reforms. With an agenda setter,

acceptance rates are at least as high as under an exogenously determined agenda. The possibility of forming reform packages turns out not to solve the deadlock of reforms if unanimity is required to pass a reform package because those, who will gain from the alternative sequential voting procedure, learn to block the package.

*Fischbacher, U., Utikal, V.*

**Blame the Rich – Praise the Poor  
Economic Status and the Attribution of Intentions**

Do people blame or praise others for producing negative or positive externalities? The experimental philosopher Knobe conducted a questionnaire study that revealed that people blame others for foreseen negative externalities but do not praise them for foreseen positive ones. We find that the major determinant of the Knobe effect is the relative distribution of economic power among the agents. We confirm the Knobe effect only in situations where the agent causing the externality holds the higher economic status and the positive externalities are small. Switching economic power makes the Knobe effect vanish. The Knobe effect is even reversed in settings with large positive externalities. Our results are in line with theoretical predictions by Levine.

*Grosse, N., Riener, G.*

**Do the Poor Have to Be Nicer?**

We look at an experimental network formation game where subjects are heterogeneous in their wealth and their contribution type, both were elicited before the network formation game. The wealth type via a real effort experiment and the sharing type via a public good game. In the link formation game, subjects have to pay a fee in order to place a linking wish to another agent.

Connections, when established which requires consent from both sides, are beneficial for both agents. We find that subjects will link even to other subjects who do not cover the linking costs, however only when the other subjects are of a high sharing type.

This form of conditional cooperation has, to the best of our knowledge, not been documented before and show analogies to a broad range of real world situations.

*Brosig, J., Hennig-Schmidt, H.*

**Decentralized Mechanisms for the Provision of Public Goods: An Experimental Study on the Effects of Communication in Nine-person Groups**

Extensive experimental research on public good games has produced a number of stylized facts that describe systematic deviations from Nash-equilibrium-play. One of the few variables that is known to have a robust and strong positive effect on the level of cooperation is face-to-face communication. While previous experimental research on the communication effect has focused only on small groups involving three to five members, economic public goods problems are often large-group-problems (e.g., global environmental problems). So the question is whether the cooperation-enhancing effect of face-to-face communication can also be reproduced in larger groups. We experimentally investigate this question in a repeated 9-person public good game employing a 3 x 2 matrix design varying the opportunity to communicate with other group members and the information about contributions. According to our results, the effect of face-to-face communication (i.e., nearly efficient and stable cooperation rates) can be reproduced in larger groups even if not all group members have an opportunity to communicate with each other. The investigation of communication transcripts reveals important insights into the factors that are driving the communication effect.

*Lauer, T.*

**Conditional Cooperation and Delayed Feedback:  
How Missing Information Keeps Up the Public Good Provision**

There is a considerable amount of experimental evidence on the influence of conditional cooperators on contributions in public good situations. It is well known that the majority of subjects adapt their behavior to the actions of their group members. To do so there is an essential need for information about the others behavior. As a result the contributions decline over time, if there are no means to enforce cooperative behavior. The present study investigates the effect of missing and delayed feedback in a voluntary contribution design and shows that cooperation persists if people have no opportunity to update beliefs.

*Dannenberg, A., Lage, A., Sturm, B.*

**On the Formation of Coalitions to Provide Public Goods -  
Experimental Evidence from the Lab**

The provision of public goods often relies on voluntary contributions and cooperation. While most of the experimental literature focusses on individual contributions, many real-world problems involve the formation of coalitions. International agreements serve as an example where some countries form a coalition to cooperate while others may freeride on the coalition's efforts. This paper experimentally tests theory on the formation of coalitions and compares its different institutions to a voluntary contribution mechanism. The experiment confirms the rather pessimistic conclusions from the theory: only few players form a coalition. Contrary to theory, coalitions that try to reduce the freeriding incentives by requiring less provision from their members, cannot attract additional members. However, substantial efficiency gains occur from larger coalition sizes when members can suggest a minimum contribution level with the lowest common denominator being binding. The experiment shows that the way how terms of coalitions are reached matters for the acceptance of such institutions. However, the coalition structure suffers from manifesting inequality between insiders and outsiders. As such, the “lowest common denominator” structure works best if combined with a voluntary contribution mechanism. Here, coordination frequently achieves close to efficient public good provision levels.

*Rajko, A.*

**Disclosing Conflicts of Interest: An Experimental Investigation**

We experimentally investigate how different degrees of transparency about a conflict of interest influence individual decision making in a game of strategic information transmission. Even though transparency has significant effects, these are not all predicted by standard economic theory. For example, advisors are subject to an “overcommunication effect”. Similarly, when knowing about the deception, clients still do not sufficiently discount the biased information they receive. In conclusion, increasing transparency is not necessarily a good policy advice.

*Brosig, J., Helbach, C., Ockenfels, A., Weimann, J.*

**Still Different After All These Years -  
An Update on Solidarity in East and West Germany**

In order to investigate how social norms of solidarity are influenced by the political background and how they evolve over time, we used a controlled laboratory experiment in which we compared the behavior of East and West German students. The same experiment has been conducted in 1995. We find that East Germans persistently show much less solidarity than West Germans. After twenty years of the fall of the German wall, social norms of solidarity have not converged, suggesting that norms of social behavior change much slower than the political environment.

*Bolle, F., Costard, J.*

**Solidarity, Responsibility, and Group Identity**

In the Solidarity Game (Selten and Ockenfels, 1998) lucky winners of a lottery can transfer part of their income to unlucky losers. Trhal and Rademacher (2008) have shown that transfers depend on the risk which losers have taken in order to earn more money. Risk-lovers are taken (partly) responsible for their low income and get less transfers – even from risk-lovers themselves. We show that the latter result stems from the design of Trhal and Rademacher’s experiment. When risk-lovers and risk-aversers make their choice “in the same society “ then group identity feelings seem to be dominant, leading to larger transfers within the groups of risk-lovers and risk-aversers than between them.



*Mussweiler, T., Ockenfels, A.*

### ***Similarity and Cooperation***

*Gächter, S., Kessler, E., Königstein, M.*

### **Performance Incentives and the Dynamics of Voluntary Cooperation**

We investigate how explicit performance incentives in incomplete employment contracts interact with agents' voluntary cooperation in one-shot and repeated gift-exchange experiments. If contracts are incentive compatible, agents choose their best-reply effort and there is no voluntary cooperation. By contrast, there is substantial voluntary cooperation if the contract is not incentive compatible. Experiencing incentive contracts reduces voluntary cooperation even after incentives are abolished. Incentive contracts have no lasting negative effects on voluntary cooperation if agents experience voluntary cooperation before being exposed to incentive contracts or if there are implicit incentives in repeated interactions. Implicit incentives increase voluntary cooperation strongly and make explicit incentives unnecessary.

*Bischoff, I., Frank, B.*

### **Zwei unterschwellige Einflüsse auf die Entscheidungen im Solidaritätsspiel**

Es werden Ergebnisse aus zwei Experimenten vorgestellt, von denen das erste ein gemeinsames Projekt mit Ivo Bischoff ist. In diesem geht es um "experimenter effects": Wir zeigen, dass die Art und Weise, wie ein Schauspieler die Regeln des solidarity game (Selten/Ockenfels 1998) vorliest, einen Einfluss auf das Verhalten der Teilnehmer hat, obwohl der Wortlaut der Regeln jeweils unverändert bleibt. Im zweiten Experiment zeige ich, dass die Entscheidung der Teilnehmer (insbesondere der Teilnehmerinnen) sich dadurch beeinflussen lässt, dass man sie zu einem fünfminütigen "free writing" vor ihrer Entscheidung auffordert (diese erzwungene Verlängerung der Entscheidungszeit ist ein Spiegelbild neuerer Experimente, in denen die Teilnehmer unter Zeitdruck gesetzt werden).

*Coelho, M. P., Danilov, A., Irlenbusch, B.*

### **Leadership and Coordination of Teams**

The need for coordination is omnipresent in organisations but its implementation can be extremely difficult, for example, after restructurings have been taken place. We shed light on the role of leadership to coordinate teams by using data from a laboratory experiment, where groups of 10 players repeatedly engage in the weakest link game. A leader can choose first and her choice is observed by the other team members. We find that the presence of a leader substantially improves coordination which is particularly true when not only the leader but also the other team members are informed about past levels of coordination.

*Seebauer, M.*

### **An Experimental Assessment of Direct Democratic Institutions – Initiatives Under Exogenous and Endogenous Leadership**

The benefits and drawbacks of direct democratic institutions, especially those of the initiative, have been discussed by theoretical and empirical literature alike. This paper investigates the efficiency effects of the initiative experimentally by explicitly taking into account the cost of the process involved. There is a strong indirect effect of the initiative making group leaders propose more efficient policies than in pure representative regimes. There is also a direct effect caused by the actually execution of the initiative which is, however, totally balanced out by its cost. Individuals tend to use the initiative as punishment even when its cost outweighs its individual benefit. However, the experience with the initiative makes a group produce more efficient policies even when it is not available. Lastly, the mere existence of endogenous leadership already seems to remedy drawbacks from informational uncertainties through the democratic process.

*Kleine, F., Königstein, M., Rozsnyoi, B.*

### **Endogenous Leadership in an Experiment on the Investment Game**

Experiments on the investment game as introduced by Berg et al. have shown that contrary to standard theoretical predictions that first movers choose positive investments and second movers respond by positive backtransfers. These decisions may be taken as evidence for trust and reciprocal behaviour and may be rationalized by assuming Fehr-Schmidt-preferences. Building on these findings we introduce a new variant of the investment game in which one of the two players can choose to be first mover or second mover. If a player chooses to be first mover – the leader position – this is more risky than being second mover, however, it may be interpreted by the other player as a signal of cooperation. Interestingly we find a substantial fraction of players to take the leader position. Voluntary leaders invest more and trigger stronger reciprocity than first movers in a comparison treatment with mandatory positions. Under endogenous choice of positions large efficiency gains are achieved.

*Keldenich, K.*

### **Leadership and Communication in Ultimatum Games**

This pilot study aims to study the effect of group membership on individual behaviour. Using the "Social Comparison Theory" and the "Persuasive Argument Theory" as theoretical underpinnings, a three stage Ultimatum Game is used employing a within-subject design. The first stage is played individually, while in the second stage groups of three are formed whose members communicate per chat. The group decision is made by a predetermined leader. To test for possible learning effects, a third stage is played individually again. No effects of the group membership on the leaders' decisions are found in the pilot study. However, analysis of the chat content indicates that the group members actively seek a consensus decision, even though the formal decision structure makes such a decision unnecessary. These results have to be seen as preliminary due to the very small sample size.

*Matthey, A., Regner, T.*

### **On the Independence of Observations between Experiments**

Although opinions on the issue differ widely, all concerns regard the independence of subjects' behavior within one session or experiment. This paper attempts to shed some light on the independence of observations between experiments, if they are generated by the same subjects.

We analyze experiments with an allocation decision and find that participation in previous experiments tends to increase the amount subjects allocate to themselves. Hence, independence between experiments cannot be presumed if subjects participate repeatedly. The finding has implications for the interpretation of previous allocation decision results and deserves attention when running future experiments.

*Ebert, S., Wiesen, D.*

### **An Experimental Methodology Testing for Prudence and Third-order Preferences**

We propose an experimental method to test individuals for prudence (i.e. downside risk aversion) outside the expected utility framework. Our method relies on a novel representation of compound lotteries which allows for a systematic parameterization that captures the full generality of prudence. Therefore, we develop a general technique for lottery calibration in experiments. Since we investigate a very subtle third-order property we test our method in the laboratory employing a factorial design. We find that it yields robust results and that prudence is observed on the aggregate as well as on the individual level. Further we show that preferences based on statistical moments, in particular skewness seeking, can at most approximately explain individuals' behavior in the experiment.

Dürsch, P.

### **A Dynamic Ellsberg Urn Experiment**

Two rationality arguments are used to justify the link between conditional and unconditional preferences in decision theory: dynamic consistency and consequentialism. Dynamic consistency requires that ex ante contingent choices are respected by updated preferences. Consequentialism states that only those outcomes which are still possible can matter for updated preferences. We test the descriptive validity of these rationality arguments with a dynamic version of Ellsberg's three color experiment and find that subjects act more often in line with consequentialism than with dynamic consistency.

Sonntag, A.

### **Die Minimierung von Suchkosten als ökonomische Metaheuristik**

Dieser Beitrag verfolgt das Ziel der stärkeren Integration der Ergebnisse experimenteller Psychologie in ökonomische Theorie. Obwohl unzählige Experimente die Unvereinbarkeit der Annahmen eines substanziell rationalen Homo oeconomicus mit tatsächlich beobachtbarem Entscheidungsverhalten belegen, wird der aktuelle wirtschaftswissenschaftliche Mainstream nach wie vor vom Zugang der Maximierung erwarteter Nutzen geprägt. Andere, simplere und intuitivere Heuristiken, die zum Teil erstaunlich gute Ergebnisse vorweisen konnten, fanden hingegen nur vereinzelt Einzug in ökonomisch konsistente Modelle. Dieser Beitrag formuliert, unter der Annahme, dass jede Entscheidungsfindung ökonomische Kosten verursacht, ein zweistufiges Modell: Nachdem die Wahl der „ökonomisch sinnvollsten“ Heuristik (Abwägung durch Aufwand/Ergebnis Verhältnis) von der Entscheidungsumgebung abhängt, wird der eigentlichen Entscheidung über die zu wählende Alternative (Stufe 2) eine Metaheuristik vorangestellt. Die Entscheidung über die zu wählende Heuristik (Stufe 1) wird dabei als Minimierungsproblem erwarteter Entscheidungskosten modelliert.

*Bartling, B., Fehr, E., Schunk, D.*

### **Health and Competitiveness in Children: An Experimental Analysis**

The formation of human capital is important for a society's welfare and economic success. Recent literature shows that child health can provide an important explanation for disparities in children's human capital development across different socio-economic groups. However, while this literature focuses on cognitive skills as determinants of human capital, it neglects non-cognitive skills. We analyze data from economic experiments with preschoolers and their mothers to investigate whether child health can explain developmental gaps in children's non-cognitive skills. Our measure for children's non-cognitive skills is their willingness to compete with others. We find that health problems are substantially negatively related to children's willingness to compete. Moreover, we find that the effect of health on competitiveness differs significantly with socio-economic background. Health has a strongly negative effect in our sub-sample with low socio-economic background, whereas the effect is negligible and insignificant in our sub-sample with high socio-economic background.

*Werner, P.*

### **The Dynamics of Cooperation in Group Lending - A Microfinance Experiment**

We conduct a microfinance experiment in which subjects repeatedly decide about the effort invested into a risky project. Whereas all participants are subject to joint liability in the first run of the experiment, some of them are converted into individual liability in the second run either by their own selection or due to repayment performance.

We find that despite the absence of formal sanctioning mechanisms within the borrower group, average effort levels remain high until the end of the game. Yet, moral hazard problems among joint liability borrowers are still persistent. Moreover, individual effort levels are path-dependent, as partner decisions and the frequency of partner repayments positively (negatively) affect effort choices. After conversion, effort provided by subjects selecting a joint liability contract remains on a high level. Contrary, in a treatment with performance based conversion, average effort levels under group lending tend to be lower than effort levels in a reference treatment.

*Lünser, G., Kleine, F., Königstein, M., Rozsnyoi, B.*

### **Heterogeneous Agents, Incentives, and Group Performance**

Within a laboratory experiment we investigate a principal-agent game in which agents may, first, self-select into a group task or an individual task and, second, choose work effort. In their choices of task and effort the agents have to consider pay contracts for both tasks as offered by the principal. Agents differ in individual productivity. Since the group task has the structure of a public good game the standard solution of the game predicts zero group effort. In contrast, assuming Fehr-Schmidt-preferences allows for positive group effort depending on productivity. Consistent with this prediction we do find positive group effort. We furthermore investigate whether agents condition their choice on the observed productivity of other group members, and we compare efficiency under observable productivities compared to non-observable productivities.

*Fischbacher, U., Kairies, N., Stefani, U.*

### **Performance, Productivity and Fairness: An Experiment on the Distribution of Joint Production**

In this paper, we experimentally investigate into the prominence of distributional fairness norms in a situation in which members within a team of two can allocate a jointly generated output. More precisely, we examine if team members (1) share the joint output equally so that both receive the same payoff (equal distribution), (2) distribute the joint payoff according to individual marginal productivities (input based fairness), or (3) allocate the joint payoff according to their individual accountability for the outcome of joint production (performance based fairness). Our experimental design allows for observing distributional fairness norms in more complex situations. In particular, our design differs from that of related studies in the following characteristics: First, we also analyse payoff matrices in which marginal productivities are not additive, and therefore individual inputs are not apparent. Second, the reference point individual marginal productivities are measured from is not obvious, because we do not know whether subjects focus on gains or on losses. Third, our subjects answered multiple choice questions from a knowledge quiz instead of simply choosing a value from a monetary effort function.

We present the results of an Ultimatum Game Treatment, in which subjects decided on the distribution of an output created within their team. As a control, we conducted a Third Party Treatment, in which neutral third parties decided on the allocation of a joint production payoff that was realized within a team they didn't belong to.

Our results indicate that subjects did not apply equal sharing consistently. In particular, our participants achieved acceptance of unequal payoffs if only one of them was responsible for creating the joint payoff. Distribution according to individual productivities also fails to explain our data, because participants did neither take individually realized gains nor losses into account. Distribution based on performance, however, seems to be the prevalent fairness norm within our experiment. In situations in which only one of the team members knew the correct answer to our knowledge quiz, the subject who was responsible for the realization of the joint output consistently received the larger share. Our main results are qualitatively independent of the treatment condition, e.g., unaffected by subjects' relative bargaining power.

*Groth, M.*

### **Markets for Biodiversity: An Empirical Examination of Repeated Field Experiment Conservation Procurement Auctions in Germany**

Managed grasslands contribute in a number of ways to the biodiversity of European agricultural landscapes and provide a wide range of ecosystem services that are also of socio-economic value. Against the background of a rapid biodiversity loss in agricultural landscapes, increasing attention is being paid to farming practices that enhance ecosystem services. Therefore developing cost-effective conservation payment schemes is the main challenge facing present European agri-environmental policy. However, there is still a severe shortage of knowledge and practical experiences concerning the use of conservation procurement auctions in Europe. This paper, therefore, deals with the design, implementation and performance of markets for biodiversity by means of discriminatory-price conservation procurement auctions as part of field experiments with farmers in two case-study areas in Germany. Keeping in mind the methodological difficulties of evaluating field experiments, this empirical work indicates a potential for budgetary cost advantages of auctioning compared to traditional fixed flat-rate payment schemes of up to 52 per cent. These findings



along with the relatively high number of successful participants indicate that this specific approach will be an improvement over current agri-environmental programmes in the EU. This is mainly because low-cost producers gain smaller information rents and conservation agencies will be able to close contracts with (some) high-cost farmers due to cost-effectiveness gains provided by low-cost landowners.

*Hoppe, T., Müller, A., Sadrieh, A.*

### **An Experimental Analysis of Information Overload and Consumer Notice in Online Direct Marketing**

The costs of generating and transmitting online direct marketing activities are quite small. In some cases, online direct marketing activities could generate revenues for the receiver. However, one of the main problems is the notice of potential consumers, who are overloaded with email-information's day by day. This paper presents the results of an experiment investigating the influence of online direct marketing interruptions. Subjects had to deal with two independent problem sets. First, for the general task or project problem set, they have to evaluate the websites of 5 randomly chosen DAX-companies. For the second problem set the specific task or Online-Direct-Marketing problem set, every subject receives a shopping list and has to buy 5 items with the aid of online direct marketing emails. Our experiment involved three treatments with an increasing number of advertising emails among the treatment. We find that if the number of advertising emails is low, subjects exhibit a high notice and can handle both problem sets. In the treatment with a middle number of online direct marketing emails, subjects fail to handle the two problem sets, due to the fact that they did not notice the increasing degree of information overload. In contrast in the treatment with the highest number of advertising emails, subjects discover the information load and concentrate only on the project problem set, letting the online direct marketing set untreated.

*Nicklisch, A.*

### **Controlling Versus Supporting Actions in Virtual World Principal-agents Interactions**

In a field study conducted in the online computer game World of Warcraft, we analyze effort provision in principal-agent interactions. Agents are paid upfront (unaware that they participate in an experiment) and asked to conduct a real-effort task. The unique characteristic of the virtual world allows us to measure agents' abilities to perform the task. We compare the influence of controlling the agents (monitoring whether agents are at the work place) with the effect of supporting actions (increasing agents' ability) for effort provision. The results show that the variance of effort provision is substantially reduced by both means. However, agents with high ability respond differently to controlling and supporting actions than agents with low ability.

*Füllbrunn, S., Richwien, K., Sadrieh, A.*

### **Trust and Trustworthiness in Anonymous Virtual Worlds**

Virtual communities like Second Life represent an economic factor with increasing potential, but may induce behavior that deviates from real world experience. We introduce a new experimental design that is based on the trust game (Berg, Dickhaut, and McCabe 1995), but eliminates the problem of multiple virtual identities. We conduct one treatment of the experiment in the virtual world Second Life and compare the results to the First Life control treatment that we conduct on our university Campus. In Second Life, we find significantly lower investment levels, but significantly higher average returns than in our First Life treatment or in the literature. The lower investments may be due to the fact that the return schedules observed in Second Life are significantly more erratic than in First Life.

*Bracht, J.*

**How to Place Trust Well:  
An Experimental Study in the Role of the Source of Information**

The paper reports on experiments designed to determine the effect of the source of information on cooperation in simple trust games. In the control treatment, without knowing the allocator's history, the investor can invest an endowment; if the investor invests, the allocator can keep or split the returns to investment. In each of the four treatments, the investor receives information about the allocator. The first treatment replicates a previous finding: When a reliable authority informs the investor about the allocator's last choice, allocator's trustworthiness is enforced and investor's trust is built (Bracht and Feltovich (2009)). In the second treatment, each allocator sends a message about his past play to the investor. This treatment is ineffective: allocators are selfish and deceive investors about opportunistic actions; investors become more and more discouraged. In the third treatment, each investor forwards information about the allocator's response to the allocator's next investor. This treatment is effective: cooperation and efficiency are increased. In the fourth treatment, a third party -- a randomly selected impartial observer -- forwards information about an allocator's history. This is the most interesting treatment: Doing the right thing (telling the truth about opportunistic behavior) conflicts with promoting society's material benefit (lying about opportunism to encourage investment). Surprisingly, this treatment is effective: The impartial observer tends to tell the truth, both investors and allocators anticipate truthful reporting, and cooperate.

*Wibral, M.*

**Identity Changes and the Efficiency of Online Reputation Mechanisms**

Reputation systems reputation are the most important tool to induce honest behavior in online trade. Online reputation, however, is not connected to a person itself, but only to the virtual identity of a person which can be changed. Our experiment studies the effects of costless identity changes on the efficiency of reputation systems. Buyers play a trust game with changing sellers whom they rate afterwards. Treatments differ by whether or not sellers can erase their rating profile. Trust, especially towards new sellers, and trustworthiness decrease when sellers can erase their ratings. However, investing still pays off even when identity changes are possible.

*Brosig, J., Heinrich, T.*

### **Mechanism Choice in Procurement Auctions: An Experiment**

Procurement auctions are widely used by governments and firms to buy goods and services. Two of the most prevalent mechanisms used in procurement are buyer-determined and price-based auctions. We experimentally study the behaviour in price-based and buyer-determined procurement auctions where bidders can vary the quality they supply. We find that buyer-determined procurement auctions, in which buyers can select bidders based on their reputation, yield significantly higher market efficiency than price-based auctions, in which buyers are bound to buy from the lowest bidder.

*Adam, M., Krämer, J., Weinhardt, C.*

### **Bidders' Arousal in Dutch Auctions: An explanation for the Effect of Clock Speed on Seller's Revenue**

Several previous experimental studies have discovered that seller's revenue in Dutch auctions depends on the speed at which the standing price is decreased: Slow Dutch auctions generally yield higher seller's revenues than fast Dutch auctions. This effect is commonly explained by the fact that auction participants experience a "utility of suspense", which lasts longer in slow Dutch auctions, such that bidder's are willing to accept higher prices. In a physioeconomic experiment we show to the contrary that fast Dutch auctions are more exciting to bidders. Furthermore, by measuring heart rate responses we provide physiological evidence for an alternative explanation of the observed price differentials in Dutch auctions with slow and fast clock speeds: Although bidders have in principle similar perceptions about the price at which they intend to stop the clock in both treatments, they refrain from bidding 2-3 seconds longer before they actually do so. This grace period is invariant of the clock speed and hence the standing price decreases more at fast clock speeds, which accurately explains the difference in final prices between the two treatments.

*Bujard, H., Tietz, R.*

### **Motivanalyse von Preisgeboten**

Die Preisgebote im Marktexperiment BÖMA werden einer Motivanalyse unterzogen, wobei die Beziehung zwischen Wert und Preis im Vordergrund steht.

*Brosig, J., Lukas, C., Riechmann, T.*

### **On (optimal) Non-monotone Contract Choice and Effort Provision**

Non-monotone incentive structures, which - according to theory - are able to induce optimal behavior, are often regarded as empirically less relevant for labor relationships. We compare the performance of a theoretically optimal non-monotone contract with a monotone one under controlled laboratory conditions. Implementing some features relevant to real-world employment relationships, our paper demonstrates that, in fact, the frequency of income-maximizing decisions made by agents is higher under the monotone contract. Although this observed behavior does not change the superiority of the non-monotone contract for principals, they do not choose this contract type in a significant way. This is what we call the monotonicity puzzle. Detailed investigations of decisions provide a clue for solving the puzzle and a possible explanation for the popularity of monotone contracts.

*Betsch, T., Hoffmann, M., Rockenbach, B.*

### **Die Interaktion von Person und Umwelt in ökonomischen Spielen**

Auf einem aggregierten Level kann Verhalten in ökonomischen Spielen gut durch Theorien wie Ungleichheitsaversion (Fehr & Schmidt, 1999; Bolton & Ockenfels, 2000) und Reziprozität (Rabin, 1993; Falk & Fischbacher, 2006) erklärt werden. In dieser Studie wird Verhalten in ökonomischen Kontexten auf einer engeren, individuelleren Ebene untersucht. Ausgehend von der Annahme, dass Verhalten aus der Interaktion zwischen Person und Umwelt resultiert (Lewin, 1936), liegt der Fokus

dabei sowohl auf individuellen Persönlichkeitsunterschiede als auch auf spezifischen Aspekten der Umwelt, wie z.B. unterschiedlichen regulatorischen Foki. Ökonomischen Spiele waren das Trust Game (Berg et al., 1994) und ein Koordinationsspiel, die Persönlichkeitsstruktur wurde durch den 16 Persönlichkeitsfaktoren-Test (Schneewind & Graf, 1998) und einen Selbstbericht erhoben. Der regulatorische Fokus wurde mit Hilfe eines Fragebogens in zwei Gruppen entweder als schützend (prevention) oder als waghalsig (promotion) geprimed (Higgins et al., 2001).

Es konnten mehrere Interaktionseffekte zwischen Persönlichkeitsfaktoren und der Art des Primings aufgedeckt werden. Wie erwartet wurde die Höhe der gesendeten Beträge im Trust Game negativ durch die Interaktion zwischen Misstrauen und der prevention-Orientierung beeinflusst. Misstrauische Personen sandten in der Preventiongruppe signifikant geringere Beträge als in der Promotiongruppe. Die Höhe der Rücktransfers wurde positiv durch die Interaktion zwischen Kooperationsbereitschaft und der promotion-Orientierung beeinflusst. Weiter zeigten sich in Übereinstimmung mit der Theorie über die Wirksamkeit dominanter Strategien (Zajonc, 1966) Interaktionseffekte zwischen Altruismus und dem Priming. In der Preventiongruppe führte höherer Altruismus zu höheren Angeboten und höheren Rücktransfers. Nach Zajonc zeigen Personen, die sich (z.B. durch die Anwesenheit anderer Personen) in einem Zustand physischer Erregung befinden, vermehrt Verhaltensweisen, die konsistent mit ihrer dominanten Strategie sind. Für einen sehr altruistischen Sender ist es die dominante Strategie hohe Beträge zu schicken, da für ihn das Wohlergehen des Partners an erster Stelle steht. Wird eine solche Person mit einem prevention-Fokus geprimed, also gedrängt, die eigenen Punkte zu schützen und wenig abzugeben, widerspricht das der inneren Einstellung. Dadurch wird die physische Erregung angehoben und ein (wohlwollendes) Verhalten gemäß der dominanten Strategie begünstigt.

Überraschenderweise wurden Entscheidungen im Koordinationsspiel kaum durch Persönlichkeitsunterschiede beeinflusst.

*Bühren, C., Frank, B.*

### **Schönheitswettbewerb unter Schachspielern**

In einem gerade veröffentlichten Experiment zum Centipede Game von Palacios-Huerta und Volij (AER, September 2009) kommen Schachspieler, sofern sie gegen Ihresgleichen spielen, nahe an die rationale - aber kontraintuitive - Lösung heran. Großmeister wählen sogar ausnahmslos das teilspielperfekte Nash-Gleichgewicht.

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Wir zeigen, dass sich Schachspieler jedoch nicht in allen Experimenten auffällig verhalten. Mit über 6000 Schachspielern haben wir zwei Runden eines p-Beauty Contests gespielt. Neben einiger anekdotischer Evidenz aus über 100 Seiten Feedback konnten wir in unserem Experiment zwar eine hochsignifikante negative Abhängigkeit der Spielstärke zur Höhe der genannten Zahl sowie zum Abstand zur Gewinnerzahl messen, diese war im Ausmaß allerdings vernachlässigbar klein. Das änderte sich auch nicht, als die Probanden in Runde 2 nur gegen gleichstarke Schachspieler den Beauty Contest spielten. Die immerhin 28 Großmeister in unserer Stichprobe haben im Durchschnitt sogar einen höheren Tipp als der Rest der Probanden abgegeben und passten diesen in der zweiten Runde weniger stark an als die übrigen Teilnehmer. Vergleiche der Verhaltensweisen von Schachspielern und „normalen“ Probanden anderer Beauty Contest Experimente, sowie Gegenüberstellungen der Spiele Beauty Contest, Centipede Game und Schach geben Aufschluss über mögliche Gründe für die unterschiedlichen Ergebnisse.

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