

**The 3rd Annual Xiamen University International Workshop on
Experimental Economics and Finance**

Program Overview

December 15

Time	Activity	Venue
8:30am-10:30am	Opening Comments and Plenary I	Economics N-303
10:30am-11:00am	Group Photo and Coffee Break	
11:00am-12:15pm	Session I.A, Decision Making under Uncertainty	Economics D-110
	Session I.B, Auctions	Economics C-208
	Session I.C, Learning	Economics D-210
12:15pm-2:15pm	Lunch	
2:15pm-3:30pm	Session II.A, Real Effort	Economics D-110
	Session II.B, Experimetrics	Economics C-208
3:30pm-4:00pm	Coffee Break	
4:00pm-5:40pm	Session III.A, Other-Regarding Preferences	Economics D-110
	Session III.B, Industrial Organization	Economics C-208
	Session III.C, Tournaments	Economics D-210
5:50pm	Dinner	

December 16

Time	Activity	Venue
8:30am-10:10am	Session IV.A, Field Experiments	Economics D-110
	Session IV.B, Public Goods	Economics C-208
	Session IV.C, Group Decision Making	Economics D-210
10:10am-10:40am	Coffee Break	
10:40am-11:55am	Session V.A, Time and Risk Preferences	Economics D-110
	Session V.B, Bubbles	Economics C-208
	Session V.C, Coordination	Economics D-210
11:55am-1:25pm	Lunch	
1:25pm-1:50pm	Special Technology Session	Economics N-303
2:00pm-3:50pm	Plenary II	Economics N-303
3:50pm-4:20pm	Coffee Break	
4:20pm-6:00pm	Session VI.A, Reciprocity	Economics D-110
	Session VI.B, Finance	Economics C-208
6:00pm	Dinner	

The 3rd Annual Xiamen University International Workshop on Experimental Economics and Finance

December 15-16, 2012

Xiamen, China

Wang Yanan Institute for Studies in Economics (WISE) and the MOE Key Laboratory in
Econometrics at Xiamen University
<http://wise.xmu.edu.cn/meetings/Experimental2012/>

Preliminary Program as of December 12, 2012. Only the affiliation of the presenter is indicated.

December 15, 2012

Opening Comments: 8:30am-8:40am, Economics N-303

Session Chair: Jason Shachat (jason.shachat@gmail.com), Xiamen University, China

Plenary Session I: 8:40am-10:30am, Economics N-303

[1] **8:40-9:35:** "Recovering Preferences"

Shachar Kariv (kariv@berkeley.edu), University of California - Berkeley, USA

[2] **9:35-10:30:** "A Dynamic Level-k Model in Sequential Games"

Teck-Hua Ho (bizhoth@nus.edu.sg), National University of Singapore,
Singapore and University of California - Berkeley, USA

10:30am-11:00am: Group Photo and Coffee Break

Parallel Sessions I (11:00am-12:15pm)

Session I.A: Decision Making under Uncertainty, 11:00am-12:15pm, Economics D-110

Session Chair: Bin Miao (binmiao11@gmail.com), National University of Singapore,
Singapore

[1] **11:00-11:25:** "Risk Aversion and Facial Expressions"

Yen Nguyen* (y.nguyen@outlook.com), Tilburg University, Netherlands, and
Charles Noussair

[2] **11:25-11:50:** "An Experiment on Reference Points and Expectations"

Changcheng Song (ecsscc@nus.edu.sg), National University of Singapore,
Singapore

[3] **11:50-12:15:** "Partial Ambiguity"

SooHong Chew, Bin Miao* (binmiao11@gmail.com), National University of

Singapore, Singapore, and Songfa Zhong

Session 1.B: Auctions, 11:00am-12:15pm, Economics C-208

Session Chair: Jason Shachat (jason.shachat@gmail.com), Xiamen University, China

[1] **11:00-11:25:** "An Experimental Investigation of Auctions and Bargaining in Procurement"

Jason Shachat, and Lijia Tan* (time-day@163.com), Xiamen University, China

[2] **11:25-11:50:** "Using Clock Auctions to Dissolve Partnership"

Fangzhou Zhang* (flyingark.fangzhou@gmail.com), Shanghai Jiaotong University, China, and Xiangdong Qin

[3] **11:50-12:15:** "Auctioning the Right to Play the Ultimatum Game"

Jason Shachat* (jason.shachat@gmail.com), Xiamen University, China, and J. Todd Swarthout

Session 1.C: Learning, 11:00am-12:15pm, Economics D-210

Session Chair: Yuanji Wen (wenyuanji@gmail.com), Bocconi University, Italy

[1] **11:00-11:25:** "Information Value in the Social Learning Environment: Experimental Evidence"

Bogachan Celen and Sen Geng* (sg1670@xmu.edu.cn), Xiamen University, China

[2] **11:25-11:50:** "Path Dependence: An Experimental Study"

Jenna Bednar, Yan Chen, and Tracy Xiao Liu* (liuxiao@sem.tsinghua.edu.cn), Tsinghua University, China and Scott Page

[3] **11:50-12:15:** "Learning to Use Private Information: Reexamining the Asymmetric-information Game in the Laboratory"

Yuanji Wen (wenyuanji@gmail.com), Bocconi University, Italy

12:15pm-2:15pm: Lunch

Parallel Sessions II (2:15pm-3:30pm)

Session II.A: Real Effort, 2:15pm-3:30pm, Economics D-110

Session Chair: Ninghua Du (ninghua_d@hotmail.com), Shanghai University of Finance and Economics, China

[1] **2:15-2:40:** "Effort Supply under Cheating and Transgression - Some Evidences from a Real Effort Task Experiment"

Jie Liang* (xiaogan2008@gmail.com), Monash University, Australia, and Liangcong Fan

[2] **2:40-3:05:** "Self-chosen Group Members as A Motivation of Working Harder"

Arijit Das, Jie Liang, Yingxi Liu, Hui Xu* (huix2008@gmail.com), Beijing

Normal University, China

[3] 3:05-3:30: "Promises in Contract Design"

Ninghua Du* (ninghua_d@hotmail.com), Shanghai University of Finance and Economics, China, Gary Charness, Chun-Lei Yang, and Lan Yao

Session II.B: Experimentics, 2:15pm-3:30pm, Economics C-208

Session Chair: Joseph Tao-Yi Wang (josephw@ntu.edu.tw), Taiwan University, Taiwan

[1] 2:15-2:40: "Discrete Heterogeneity and Learning in Private Value Auctions: Explanations of Withering Rationality and Gender Differences"

Jason Shachat* (jason.shachat@gmail.com), Xiamen University, China, and LijiaWei

[2] 2:40-3:05: "Price Dispersion and Dynamics in Laboratory Bertrand Markets"

Hang Wu* (hang.wu@adelaide.edu.au), University of Adelaide, Australia, and Ralph C. Bayer

[3] 3:05-3:30: "The Use of Strategy Methods in Experimental Pivotal-Voting Game"

Yen Kuo and Joseph Tao-Yi Wang* (josephw@ntu.edu.tw), Taiwan University, Taiwan

3:30pm-4:00pm: Coffee Break

Parallel Sessions III (4:00pm-5:40pm)

Session III.A: Other-Regarding Preferences, 4:00pm-5:40pm, Economics D-110

Session Chair: Xinchao Zhang (mailzxc@vip.qq.com), Zhejiang University, China

[1] 4:00-4:25: "The Crowd-out Effect of Formal Insurance on Informal Risk Sharing: An Experimental Study"

Wanchuan Lin, Yiming Liu, and Juanjuan Meng* (jumeng@gsm.pku.edu.cn), Guanghua School of Management, Peking University, China

[2] 4:25-4:50: "The Effect of Language on Strategic Interactions: Evidence from Experiments on Social Preference"

Li King King (likingking@gmail.com), Shanghai University of Finance and Economics, China

[3] 4:50-5:15: "Why are Spectators So Indifferent? An Experimental Examination of the Effect of Price on the Demand of Third Party Punishment"

Liangcong Fan, Lu Liu*(lulumail@vip.qq.com), Zhejiang University, China, and Jie Liang

[4] 5:15-5:40: "Erosion of Corruption on Cooperation: An Experimental Study"

Xinchao Zhang* (mailzxc@vip.qq.com), Zhejiang University, China, Lu Liu, and

Liangcong Fan

Session III.B: Industrial Organization, 4:00pm-5:40pm, Economics C-208

Session Chair: Maoliang Ye (maoliang.ye@ruc.edu.cn), Renmin University of China, China

[1] **4:00-4:25:** "Increasing Mental Cost vs. Sunk Cost - Evidence from Sequential Search Experiments"

Yongmin Chen, Binglin Gong* (blgong@fudan.edu.cn), Fudan University, China, and Tianle Zhang

[2] **4:25-4:50:** "Incentives Behind Firms' Cooperative and Noncooperative Behaviors in Bertrand Duopoly - An Experiment"

Oliver Kirchkamp and Guohong Wang* (selina.wgh@gmail.com), Friedrich-Schiller University of Jena, Germany

[3] **4:50-5:15:** "Co-branding to Leverage Another Brand's Reputation: Theoretical and Experimental Investigations"

Xiayi Fan (xafx213@hotmail.com), University of Cambridge, UK

[4] **5:15-5:40:** "Does Gradualism Build Trust? Evidence from A Multi-round Experiment"

Maoliang Ye (maoliang.ye@ruc.edu.cn), Renmin University of China, China

Session III.C: Tournaments, 4:00pm-5:40pm, Economics D-210

Session Chair: Changxia Ke (changxia.ke@gmail.com), Sun Yat-sen University, China

[1] **4:00-4:25:** "Effects from Selection and Self-selection in Two Tournament Mechanisms"

Loukas Balafoutas, Glenn Dutcher, Florian Lindner* (florian.lindner@uibk.ac.at), University of Innsbruck, Austria, and Matthias Sutter

[2] **4:25-4:50:** "From Rival to Boss: Promotions with Continued Interaction"

Peter McGee (ecspjm@nus.edu.sg), National University of Singapore, Singapore

[3] **4:50-5:15:** "Long-shot Tactic and End-game Desperation"

Yi-Shan Lee* (rapha0125@gmail.com), Taiwan University, Taiwan, and Joseph Tao-yi Wang

[4] **5:15-5:40:** "‘Success Breeds Success’ or ‘Pride Goes before A Fall?’ ”

Qiang Fu, Changxia Ke* (changxia.ke@gmail.com), Sun Yat-sen University, China, Jingfeng Lu, and Fangfang Tan

5:50pm-8:00pm: Dinner

December 16, 2012

Parallel Sessions IV (8:30am-10:10am)

Session IV.A: Field Experiments, 8:30am-10:10am, Economics D-110

Session Chair: Changcheng Song (ecsscc@nus.edu.sg), National University of Singapore, Singapore

[1] **8:30-8:55:** "A Dollar for Your Thoughts: Feedback-Conditional Rebates on eBay"

Luis Cabral and Lingfang (Ivy) Li* (lingfangivy.li@gmail.com), Shanghai University of Finance and Economics, China

[2] **8:55-9:20:** "Do Men Prefer Less Educated Women? An Online Field Experiment"

David Ong and Jue(Echo) Wang* (1101213234@sz.pku.edu.cn), Peking University HSBC Business School, China

[3] **9:20-9:45:** "Are Mei-li and Gang More Employable than Lasya and Jamyang? A Field Experiment on Labor Market Discrimination in China"

David Ong, Sophie Zeng* (sophiezung@sz.pku.edu.cn), HSBC School of Business, Peking University, China, and Zachary Zhong

[4] **9:45-10:10:** "Insurance Take-up in Rural China: Learning from Hypothetical Experience"

Jing Cai and Changcheng Song* (ecsscc@nus.edu.sg), National University of Singapore, Singapore

Session IV.B: Public Goods, 8:30am-10:10am, Economics C-208

Session Chair: Binglin Gong (blgong@fudan.edu.cn), Fudan University, China

[1] **8:30-8:55:** "Public Goods in Climate Change"

Bo Ma* (qqwwmb@gmail.com), Graduate School of Chinese Academy of Social Science, China, and Guocheng Wang

[2] **8:55-9:20:** "Voluntary Contribution Mechanisms Played with an Infinite Horizon"

Lijia Tan and Lijia Wei* (wendyeye@gmail.com), Wuhan University, China

[3] **9:20-9:45:** "Group Size, Coordination, and the Effectiveness of Punishment in the Voluntary Contributions Mechanism: An Experimental Investigation"

Bin Xu, Bram Cadsby, Liangcong Fan* (flc1984@163.com), Zhejiang University, China, and Fei Song

[4] **9:45-10:10:** "Reputation and Cooperation: An Experiment on Prisoner's Dilemma with Second-order Information"

Binglin Gong* (blgong@fudan.edu.cn), Fudan University, China, and Chun-Lei Yang

Session IV.C: Group Decision Making, 8:30am-10:10am, Economics D-210

Session Chair: Lian Jian (ljian@usc.edu), University of Southern California, USA

[1] **8:30-8:55:** "Information Acquisition and Voting Mechanisms: Theory and Evidence"

Sourav Bhattacharya, John Duffy, and SunTak Kim* (sunkim@ntu.edu.tw), Taiwan University, Taiwan

[2] **8:55-9:20:** "How Large the Regional Group Identity Matters in the Decision of Choosing Working Mates? "

Arijit Das, Jie Liang* (xiaogan2008@gmail.com), Monash University, Australia, Yingxi Liu, and Hui Xu

[3] **9:20-9:45:** "Rewarding like a Woman or Punishing like a Man? A Team All-Pay Auction Experiment with Leaders"

Hong (Hannah) Lin, and David Ong* (dvdong@gmail.com), Peking University HSBC Business School, China

[4] **9:45-10:10:** "Incentivizing Information Aggregation in Group Decision-Making"

Lian Jian* (ljian@usc.edu), University of Southern California, USA, and John Lin

10:10am-10:40am: Coffee Break

Parallel Sessions V (10:40am-11:55am)

Session V.A: Time and Risk Preferences, 10:40am-11:55am, Economics D-110

Session Chair: Ruxin Wu (psyruxinwu@163.com), Central South University, China

[1] **10:40-11:05:** "Ambiguity and Option Exercise: An Experimental Study"

Jianjun Miao, Xiaolan Yang* (yangxiaolan@zju.edu.cn), Zhejiang University, China, and Lan Yao

[2] **11:05-11:30:** "An Experiment Study on the Effects of Overconfidence on Investment Project Selection, Effort Level Selection, and the Commitment of Project Decision"

Ruxin Wu* (psyruxinwu@163.com), Central South University, China, and Jian-Bai Huang

Session V.B: Bubbles, 10:40am-11:55am, Economics C-208

Session Chair: Caroline Bonn (caroline.bonn@uibk.ac.at), University of Innsbruck, Austria

[1] **10:40-11:05:** "Asset Markets with OLG - An Experimental Approach"

Miroslav Zajíček (miroslav.zajicek@vse.cz), University of Economics in Prague, Prague

[2] **11:05-11:30:** "The Relative Impact of Asymmetric and Public Information on the Formation of Pricing Bubbles in Experimental Asset Markets"

Zhenxuan Zhang* (zhzhx01@126.com), Xiamen University, China, Guojin Chen, and Jason Shachat

[3] **11:30-11:55:** "The Inflow Effect - Trader Inflow and Bubble Formation in Asset Markets"

Michael Kirchler, Jürgen Huber and Caroline Bonn* (caroline.bonn@uibk.ac.at), University of Innsbruck, Austria

Session V.C: Coordination, 10:40am-11:55am, Economics D-210

Session Chair: Giuseppe Attanasi (attanasi@unistra.fr), University of Strasbourg, France

[1] **10:40-11:05:** "Does Disappointment affect the Working Effort?"

Arijit Das, Jie Liang, Yingxi Liu* (yingxi.liu.0711@gmail.com), Yunnan University of Finance and Economics, China, and Hui Xu

[2] **11:05-11:30:** "One Step at a Time: Does Gradualism Build Coordination?"

Maoliang Ye* (maoliang.ye@ruc.edu.cn), Renmin University of China, China, Sam Asher, Lorenzo Casaburi, and Plamen Nikolov

[3] **11:30-11:55:** "Risk Aversion, Over-Confidence and Private Information as Determinants of Majority Thresholds"

Giuseppe Attanasi* (attanasi@unistra.fr), University of Strasbourg, France, Luca Corazzini, Nikolaos Georgantzis, and Francesco Passarelli

11:55am-1:25pm: Lunch

Special Technology Session: 1:25pm-1:50pm, Economics N-303

Session Chair: Sen Geng (sg1670@xmu.edu.cn), Xiamen University, China

[1] **1:25-1:50:** "Next Generation Social Science Games on Web, Tablets, and Smartphones"

Walter Yuan (walter.yuan@moblabs.com), MobLab

Plenary Session II: 2:00pm-3:50pm, Economics N-303

Session Chair: Jason Shachat (jason.shachat@gmail.com), Xiamen University, China

[1] **2:00-2:55:** "Temptation and Self Control"

Daniel Houser (dhouser@gmu.edu), George Mason University, USA

[2] **2:55-3:50:** "What Can Labor Economist Learn from the Lab?"

Gary Charness (charness@econ.ucsb.edu), University of California - Santa Barbara, USA

3:50pm-4:20pm: Coffee Break

Parallel Sessions VI (4:20pm-6:00pm)

Session VI.A: Reciprocity, 4:20pm-6:00pm, Economics D-110

Session Chair: Yumei He (anna.econ@gmail.com), Southeast University, China

[1] **4:20-4:45:** "Losing Face - An Experiment on Self-Image and Image Reciprocity"

Tor Eriksson* (tor@asb.dk), Aarhus University, Denmark, Lei Mao, and Marie Claire Villeval

[2] **4:45-5:10:** "Love Me, Love My Dog: An Experimental Study on Social Connections and Indirect Reciprocity"

Pinghan Liang* (liangph@swufe.edu.cn), Southwestern University of Finance and Economics, China, and Juanjuan Meng

[3] **5:10-5:35:** "Selection by Leisure: A Quasi-field Experiment on Self-Selection into Lab Experiments by Competitive Attitude"

David Ong* (dvdong@gmail.com), Peking University HSBC Business School, China, and Zhuoqiong (Charlie) Chen

[4] **5:35-6:00:** "Determinants of Trust and Reciprocity in an Experimental Labour Market amongst Chinese Students"

Uwe Dulleck, Jonas Fooker, and Yumei He* (anna.econ@gmail.com), Southeast University, China

Session VI.B: Finance, 4:20pm-5:35pm, Economics C-208

Session Chair: Giuseppe Attanasi (attanasi@unistra.fr), University of Strasbourg, France

[1] **4:20-4:45:** "The Effect of Past Prices on Investors' Behavior: Experimental Evidence"

Chao Jiang (jiangchaoccer@gmail.com), Peking University, China

[2] **4:45-5:10:** "When Do Structured Funds Become Too Good to be True?"

Adriana Gabriela Breaban* (breaban@uji.es), Jaume I University, Spain, Juan Carlos Matallín Sáez, Iván Barreda Tarrazona, and M^a Rosario Balaguer Franch

[3] **5:10-5:35:** "Double Auction Equilibrium and Efficiency in a Classroom Experimental Over-the-Counter Market"

Giuseppe Attanasi* (attanasi@unistra.fr), University of Strasbourg, France, Samuele Centorrino, and Ivan Moscati

6:00pm-8:00pm: Dinner