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AWI This Week

Monday, 11. 5. 09

Departmental Seminar

17.15-18.45

AWI 00.010

Dirk Sliwka, Universität zu Köln

"Reference Points and Bonus Payments –
Field Evidence from a Multinational Firm"

Wednesday, 13. 5. 09

Internal Seminar

17.15-18.45

AWI 00.010

Jean-Philippe Lefort

"Unambiguous Events and Dynamic Choquet
Preferences"

Departmental Seminar

Dirk Sliwka

"Reference Points and Bonus Payments - Field Evidence from a Multinational Firm"*

We empirically investigate the effect of reference point violations on job satisfaction and performance of managerial employees in a large multinational company. We find strong evidence for the importance of reference points for both job satisfaction and performance. Negative deviations from a reference point induced by the incentive scheme have a significant negative effect on job satisfaction. But in addition, violations of employees' reference points also reduce future performance.

*with Axel Ockenfels and Peter Werner

Internal Seminar

Jean-Philippe Lefort

"Unambiguous Events and Dynamic Choquet Preferences" *

This paper explores the relationship between dynamic consistency and the notion of ambiguity for Choquet Expected Utility preferences. A decision maker is faced with an information structure represented by a filtration. We show that a decision maker is dynamic consistent if and only if the algebra generated by the last filtration is unambiguous in the sense of Nehring (1999).

*with Adam Dominiac

Talks and Research Visits

On April 22-24, 2009 Nathalie Jorzik presented her paper "Bargaining Networks in International Trade" at the Xth RIEF Meeting in International Economics and Finance at the University of Aix-Marseille.

**Editorial deadline for issue 12/2009 of the newsletter:
Wednesday, May 13, 2009, 12 o'clock
newsletter@awi.uni-heidelberg.de**

If you would like to receive the newsletter by email,
please contact the address above.