



ALFRED-WEBER-INSTITUT FÜR WIRTSCHAFTSWISSENSCHAFTEN
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Upcoming Seminars

Monday, 8.11.2021

Departmental Seminar

13.30-14.30

Via Zoom-meeting

Anna Dreber Almenberg, Stockholm School of Economics
"(Predicting) replication outcomes"
(host: Dietmar Fehr)

Wednesday, 10.11.2021

Internal Seminar

12.15-13.15

AWI 00.010

Alysandratos Theodoros
"The Expert and The Charlatan: an Experimental Study
on Choosing Economic Advisors"

Abstracts

Departmental Seminar

Anna Dreber Almenberg

"(Predicting) replication outcomes"

Which results can we "trust"? What share of results replicate in different literatures in the experimental social sciences? I will discuss several recent large replication projects in mainly psychology and economics, where my coauthors and I have redone experiments published in high impact journals with new and larger samples to see whether the main result replicates. I will also discuss our studies on "wisdom-of-crowds" mechanisms like prediction markets and forecasting surveys where researchers attempt to predict these replication outcomes as well as new outcomes. While the replications are mainly on experiments, there are reasons to believe that the problems are worse in non-experimental work. I will also discuss ways to increase the reliability of scientific results, and some recent studies with many analysts analyzing the same data.

Internal Seminar

Theodoros Alysandratos

"The Expert and The Charlatan: an Experimental Study on Choosing Economic Advisors"*

We develop a set of validated binary-choice questions on economic policy problems, to examine empirically the persuasiveness of expert versus populist advice in a nationally representative sample. We define the populist answer as the modal answer of participants in a pre-study. Two computerized advisers suggest answers to each question. Participants are incentivised to choose the high-accuracy adviser ('the Expert'), as opposed to the low-accuracy one ('the Charlatan') who is always suggesting the populist answer. In the baseline treatment participants overwhelmingly chose the Charlatan. Reducing overconfidence increases the percentage that chooses the Expert, but it remains below 50%. In another treatment we explore the role of ego-involvement. In exploratory analyses we look into heterogeneous effects and the role of inattention.

*with Aristotelis Boukouras (University of Leicester), Sotiris Georganas (City, University of London), Zacharias Maniadis (University of Southampton)

Talks and Research Visits

Stefan Trautmann gave the keynote lecture on "Wealth and ethics: Does money make you mean?" at the IX International Conference on Applied Research in Economics – *iCare9* (online) at HSE University Perm, Russia, November 2.

Zeno Enders presented the paper "Cross-country unemployment insurance, transfers, and trade-offs in international risk sharing" (joint with David Vespermann) at the Workshop "Risk sharing in the Euro Area" at the Aristotle University of Thessaloniki, October 29 and 30.

Jürgen Eichberger gave a talk on "Cases and States", online conference on *Choice under Unawareness: Information, Behaviors and Markets*, organized by ETH Risk Center Zurich, October 28-29.

New and Leaving Staff

Sarah Arndt (room 00.006) joined the Chair of Macroeconomics as a PhD candidate in September under the supervision of Zeno Enders. Previously, Sarah studied Economics in Mannheim and Toulouse and spent one year as a trainee at the European Central Bank. Her research interests comprise macroeconomic expectations and the application of machine learning techniques.



Editorial deadline for issue 20/2021 of the newsletter:
Wednesday, 10.11. 2021, 12 p.m.
newsletter@awi.uni-heidelberg.de