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## AWI This Week

**Monday, 22.7.13**

### Departmental Seminar

17.15-18.45

Matthias Wibral, University of Bonn

AWI 00.010

"Myopic loss aversion and changing feedback institutions"

## Abstract

### Departmental Seminar

Matthias Wibral

"Myopic loss aversion and changing feedback institutions"

Between-subjects experiments on myopic loss aversion find that willingness to invest in a risky asset is higher for subjects who receive less frequent feedback. Researchers have therefore proposed changes in feedback institutions as a policy measure to affect risk taking, e.g., in retirement saving. We provide controlled evidence on the effects of such changes in feedback institutions. Our main finding is an asymmetric effect of changing feedback institutions. While subjects who go from a high to a low frequency of feedback increase their investment as expected, those who go from low to high frequency of feedback do not reduce their investment. Our results suggest that policy changes based on between-subjects findings may not always have the intended consequences because decision frames may only be malleable in one direction.

## Talks and Research Visits

**Jürgen Eichberger** will present his paper "How to View Multiple Sources of Ambiguity" (joint with Jörg Oechssler and Wendelin Schnedler) at the 13th SAET Conference on Current Trends in Economics at MINES ParisTech, July 22-27.

**Vera Eichenauer** will present the paper "Geopolitics, Aid and Growth" (with Axel Dreher, who also will participate, and Kai Gehring), at the *Silvaplana Workshop on Political Economy*, Pontresina, Switzerland, July 20-24.

**Jürgen Eichberger** gave a talk on "How do people view multiple sources of ambiguity?" at the Workshop *Ambiguity and Experimental Markets*, organized by CIRPEE and WZB, Berlin, July 12.

At the ESA 2013 world Meetings Zurich, July 12-14, the following papers were presented: **Peter Dürsch**: "Stability of ambiguity preferences - an experiment" (joint with Daniel Roemer and Benjamin Roth); **Hannes Koppel**: "Doing good for me, my group, or the collective? On the structure of conflict and actors' social value orientation in nested multi-level conflicts" (joint with Robert Böhm and Gary Bornstein); **Joerg Oechssler**: "A test of mechanical ambiguity"; **Alex Roomets**: "Bargaining with a silent partner".

## New Publications

Christine Binzel: *Sharing and Sorting Among Friends: Evidence from a Lab-in-the-Field Experiment* (with Dietmar Fehr) has been accepted for publication in *Economics Letters*.

## New and Leaving Staff

Nicolás Corona Juárez, who just has completed his PhD at the chair of Axel Dreher, will leave the AWI for an assistant professor position at the Economics Department of Universidad de Guadalajara, Mexico.

Alex Roomets, postdoc at the chair of Jörg Oechssler during the past two years, will take up an assistant professor position at the University of Rochester, US.

***We wish a pleasant holiday to everybody!***  
There will be no newsletter before winter term

**Editorial deadline for issue 21/2013 of the newsletter:**  
**Wednesday, October 9, 2013, 12 o'clock**  
**[newsletter@awi.uni-heidelberg.de](mailto:newsletter@awi.uni-heidelberg.de)**

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