



UNSW
AGORA
Centre for Market Design

AGORA Mini-Course

Speaker: Thomas R. Palfrey (Caltech)

Topic: Behavioral Game Theory

Date/Time: 2-4 December, 2024 @ 10:00am-11:30am & 1:00pm-2:30pm

Location: BUS 119 (E12), UNSW



Thomas is a Flintridge Foundation Professor Emeritus of Economics and Political Science at Caltech. He has published consistently at top journals for the last 40 years, acted as president of the Economic Science Association, and founded and directed both the Social Science Experimental Laboratory (SSEL) at Caltech and the California Social Science Experimental Laboratory (CASSEL) at UCLA. Thomas's research explores people's behavior and strategies when faced with incomplete information, applying game theory in the topics of economics, as well political science and economy. He has coauthored nearly twenty NSF grants and is Fellow in a number of prestigious academic societies and associations, including the Econometric Society and the Economic Science Association. Additionally, he received the William H. Riker Prize for Political Science in 2021.

Mini-course Summary (as told by Tom):

This is a series of six lectures that constitute a mini-course on behavioral game theory. Behavioral game theory studies how humans behave in strategic environments and develops models of imperfect rationality that can be generally applied to these situations, using the framework of traditional non-cooperative game theory as a foundation. It departs from traditional game theory by relaxing the assumptions of common knowledge, perfect rationality, and equilibrium in various ways. A vast number of papers have contributed to this area of research in the last half century. As a minicourse, the obvious caveat is that it is not intended as a comprehensive treatment of the subject. Far from it! The focus is necessarily much narrower than that. About half the material will be based on quantal response equilibrium theory and related experiments and applications. The rest of the mini-course will broaden out to other approaches that have also had impact in understanding human strategic behavior. This additional material will include models based on depth of strategic reasoning, such as level-k thinking, and limitations on making correct (Bayesian) inferences or forecasts about unknown variables from the actions of other players, such as in cursed equilibrium. The lectures will also draw connections and identify similarities across these seemingly different approaches.



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In addition to the three day mini-course taught by Thomas R. Palfrey, AGORA is hosting the:

AGORA Workshop on Behavioral Economics

December 5 9:30am-5:10pm

Location: Business School (E12) Lounge Lvl 6, UNSW

Speaker	Time	Talk
Matthew Ryan (Auckland University of Technology)	9:30am-10:10am	<i>"Risk Attitude and Decision Noise in a Voting Game: Experimental Evidence"</i>
Xueting Wang (RMIT)	10:15am-10:55am	<i>"Impatience and present bias do not determine weight loss in obesity: Evidence from lab-in-field and survey data"</i>
Break (Coffee/Tea)	10:55am-11:20pm	
Keaton Ellis (Monash)	11:20am-12:00am	<i>"The Value of 'Who' and 'What' When Predicting Choice Under Risk"</i>
Laura Liu (RMIT)	12:05pm-12:45pm	<i>"(Sub)optimality and Remedies of the Majority Rule in Team Contests: Theory and Experiment"</i>
Lunch	12:45pm-2:00pm	
Nanyin Yang (University of Sydney)	2:00pm-2:40pm	<i>"Rethinking loss chasing: Evidence from sports betting"</i>
Ralph Bayer (University of Adelaide)	2:45pm-3:25pm	<i>"The Impact of Prejudice and Stereotypes on Electoral Efficiency: Experimental Evidence"</i>
Break (Coffee/Tea)	3:25pm-3:45pm	
Yen Ling Tan (University of Virginia)	3:45pm-4:25pm	<i>"The Winner's Curse in a Takeover Game with Two-Sided Asymmetric Information: Theory and Experiment"</i>
Thomas R. Palfrey (Caltech)	4:30pm-5:10pm	<i>TBA</i>

*This is a free workshop hosted by the AGORA Centre for Market Design
Local Organizers: Jacob K. Goeree, Jason Tayawa and Brett Williams