

Experimental Economics

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Content

Over the past decades, experiments have become an essential tool in modern empirical economics. Researchers, companies, governments, and non-governmental organizations increasingly adopt experimental methods for an evidence-based approach to management, research, and public policy.

This course offers an in-depth overview of the methods and applications of experimental economics. We will cover the essential aspects and challenges in designing economic experiments, discuss a range of practical applications, and examine how academics, managers and policy-makers can benefit from controlled experiments.

In the course, students will also learn how to design an economic experiment and apply experimental techniques to address a research question or policy problem. Working in small teams, students will design, carry out and evaluate their own laboratory or field experiment. The results of the group projects will then be presented and discussed with the other course participants.

Prerequisites

A solid knowledge of microeconomic theory and econometrics are required.

Classes

Classes take place on Wednesdays from 14:00 – 18:00 (room SR 321). *Regular, active participation in all classes is essential for achieving the course goals.*

WueCampus

You can access the WueCampus course room at <https://wuecampus.uni-wuerzburg.de/moodle/course/view.php?id=69210>

Grading

Grades will be based on a portfolio examination. Further details will be provided in the first course meeting.

Tentative Schedule

	Meeting 1 (2 p.m.)	Meeting 2 (4 p.m.)	Project deadlines/milestones
16-Oct	Lecture: Intro	--	
23-Oct	Part 1: Methods	Part 1: Methods	
30-Oct	Part 1: Methods	Part 1: Methods	
06-Nov	Part 1: Methods	<i>Market of ideas</i>	<i>Deadline for forming project groups</i>
13-Nov	Part 1: Methods	<i>Idea presentations</i>	<i>Present first idea for group project</i>
20-Nov	NO CLASS (Buß und Betttag)		
	Part 2: Individual		
27-Nov	desicisions	<i>Project meeting</i>	<i>First version of experiment design</i>
04-Dec	<i>Design presentations</i>	<i>Design presentations</i>	
11-Dec	Part 3: Cooperation	<i>Project meeting</i>	<i>Design finalized, start data collection</i>
18-Dec	Part 4: Markets	<i>Project meeting</i>	
25-Dec	NO CLASS (Xmas)		
01-Jan	NO CLASS (New Year)		
08-Jan	Part 4: Markets	<i>Project meeting</i>	
15-Jan	Part 5: Data analysis	<i>Project meeting</i>	<i>Data collection finalized</i>
22-Jan	Part 6: Policy	<i>Project meeting</i>	
29-Jan	<i>Project presentations</i>	<i>Project presentations</i>	
05-Feb	Part 6: Policy	Recap session	

Course Topics and Preliminary Reading List

A detailed syllabus and reading list will be provided in the beginning of the course. The following handbook provides a valuable introduction and illustrates different applications of economic experiments:

- Kagel, John H., and Alvin E. Roth. The Handbook of Experimental Economics, Volume 2. Princeton, NJ: Princeton University Press, 2017.