

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 organisations 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 is required.

Classes

Classes take place on Tuesdays from 14:00 – 18:00 (room SR 308). *Regular, active participation in all classes is essential for achieving the course goals.* A detailed meeting schedule will be provided in the first weeks of the semester.

Grading

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

Course Topics and Preliminary Reading List

A detailed syllabus and reading list will be provided at the beginning of the course. The following are, respectively, a handbook which provides a valuable introduction and illustrates different applications of economic experiments and a book which presents a detailed and practical overview of the design, implementation, and analysis of randomized evaluations, with particular emphasis on field experiments:

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

Rachel Glennerster and Kudzai Takavarasha. *Running Randomized Evaluations: A Practical Guide*. Princeton, NJ: Princeton University Press, 2013.