

# Workshop in Honor of Elizabeth Hoffman

Sponsored by the Clarence Tow Fund

Organizers: Yan Chen, David J. Cooper, Laura Razzolini, and Lise Vesterlund



The University of Iowa  
Tippie College of Business  
Department of Economics

University of Iowa | Tippie College of Business  
Department of Economics  
Workshop in Honor of Elizabeth Hoffman  
June 7<sup>th</sup>, 2024

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| 8:30 am – 9:00 am   | <p><b>Welcomes and Introductions</b><br/><i>Economic Faculty, Tristan Gagnon-Bartsch will pick up guests at 8:10 am in the Hilton Lobby and walk them over to Tippie in room MidAmerican Energy Colloquium, W401 PBB</i><br/><i>Breakfast catered by IMU</i></p> <p><b>Opening Remarks: David J. Cooper</b><br/><i>Tippie and Rollins Chair in Economics</i><br/><i>Henry B. Tippie College of Business, University of Iowa</i></p> |
| 9:00 am – 10:00 am  | <p><b>Speaker: Catherine Eckel</b><br/><i>University Distinguished Professor in Dept of Economics</i><br/><i>College of Liberal Arts and Sciences</i><br/><i>Texas A&amp;M University</i></p> <p><b>Paper Title:</b> <i>Dictator Games</i></p>  |
| 10:00 am – 10:20 am | <p><b>Coffee Break</b></p>  |
| 10:20 am – 10:50 am | <p><b>Speaker: Tony Kwasnica</b><br/><i>Rob and Hope Brim Eminent Scholar Chair</i><br/><i>Florida State University</i></p> <p><b>Paper Title:</b> <i>Pennies from Heaven? Costly vs Free Bids in Penny Auctions</i></p>  |
| 10:50 am – 11:20 am | <p><b>Speaker: Tanya Rosenblatt</b><br/><i>Professor of Information and Economics</i><br/><i>University of Michigan</i></p> <p><b>Paper Title:</b> <i>I've Got News for You!</i></p>  |
| 11:20 am – 11:30 am | <p><b>Break</b></p>   |

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|---------------------|---|
| 11:30 am – 12:00 pm | <p><b>Speaker: Yuanxiang Li</b><br/> <i>Assistant Professor, Information Systems &amp; Operations<br/> Management<br/> Soffolk University</i></p> <p><b>Paper Title:</b> <i>Designing an incentive mechanism for information security policy compliance: An experiment</i></p>                  |
| 12:00 pm – 12:30 pm | <p><b>Speaker: Yan Chen</b><br/> <i>Daniel Kahneman Collegiate Professor of Information<br/> School of Information<br/> University of Michigan</i></p> <p><b>Paper Title:</b> <i>Social Media and Job Market Success: A Field Experiment on Twitter</i></p>                                     |
| 12:30 pm – 1:30 pm  | <p><b>Lunch</b><br/> <i>MidAmerican Energy Colloquium, W401 PBB<br/> Catered by Charlotte</i></p>   |
| 1:30 pm – 2:00 pm   | <p><b>Speaker: Tom Rietz</b><br/> <i>Soumyo Sarkar Professor in Finance<br/> Tippie College of Business, University of Iowa</i></p> <p><b>Paper Title:</b> <i>Peering into the Black Box: Trader Strategies in the Iowa Electronic Markets</i></p>  |
| 2:00 pm – 2:30 pm   | <p><b>Speaker: Laura Razzolini</b><br/> <i>Department Head of Economics, Finance, and Legal Studies<br/> Professor of Economics<br/> Culverhouse College of Business, University of Alabama</i></p> <p><b>Paper Title:</b> <i>What have I learned from the Dictator Game over the years</i></p> |
| 2:30 pm – 2:40 pm   | <b>Break</b>  |
| 2:40 pm – 3:10 pm   | <p><b>Speaker: Lise Vesterlund</b><br/> <i>Andrew W. Mellon Professor of Economics<br/> Dietrich School of Arts and Sciences, University of Pittsburgh</i></p> <p><b>Paper Title:</b> <i>The Effect of Experimenter-Demand on Inference Across Populations</i></p>                              |

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| 3:10 pm – 3:40 pm | <b>Speaker: Kevin McCabe</b><br><i>Professor of Economics and Law</i><br><i>George Mason University</i><br><br><b>Paper Title:</b> <i>An agent-based model of path-dependent market formation</i>   |
| 3:40 pm – 4:00 pm | <b>Coffee Break</b>   |
| 4:00 pm – 5:00 pm | <b>Speaker: Tom Palfrey</b><br><i>Flintridge Foundation Professor of Economics and Political Science</i><br><i>California Institute of Technology</i><br><br><b>Paper Title:</b> <i>Team Equilibrium: A General Theory of Team Games with an Application to Crisis Bargaining</i> |
| 5:30 pm – 6:30 pm | <b>Cocktail Hour and Betsy Hoffman Tribute Video</b><br><i>Big Grove Iowa City, 1225 S Gilbert St, Iowa City, IA 52240</i><br><i>Express Limousine will pick up guests at Tippie College of Business at 5:20 pm and drop off at Big Grove Brewery.</i>                            |
| 6:30 pm – 8:30 pm | <b>Dinner</b><br><i>Big Grove Iowa City, 1225 S Gilbert St, Iowa City IA 52240</i><br><i>Express Limousine will pick up guests at Big Grove Brewery at 8:30 pm and drop off at Hilton Garden Inn.</i>   |

*\*Please note that Beer and Wine will be covered by the department. Other alcoholic drinks will need to be paid out of pocket. \**



## Elizabeth Hoffman

**Professor of Economics, Iowa State University  
President Emerita, University of Colorado  
Systems**

Elizabeth Hoffman has enjoyed an extraordinary career as a researcher, mentor, and administrator. She began her career as a historian, earning a PhD in history from the University of Pennsylvania in 1972 and working as an Assistant Professor at the University of Florida. Dr. Hoffman then returned to graduate school in economics, earning her PhD from the California Institute of Technology in 1979. This led to a distinguished career as an economics professor, working at Northwestern, Purdue, Wyoming, and Arizona.

Dr. Hoffman's research featured seminal contributions to experimental economics, law and economics, and cliometrics. The experiments that Dr. Hoffman conducted with Kevin McCabe, Keith Shachat, and Vernon Smith using double blind techniques to socially isolate subjects remain some of the most influential work ever conducted on other-regarding preferences, fundamentally changing how economists conceptualize other-regarding preferences. Her work with Matt Spitzer used insights from economic experiments to address fundamental issue in law and economics.

In the late 90s, Dr. Hoffman began her work mentoring two groups of junior women economists through programs sponsored by the American Economic Association's Committee on the Status of Women in the Economics Profession. This mentoring work was enormously influential, helping launch the careers of many prominent women economists (Bogan, Chen, Croson, Malmendier, Razzolini, Solnick, Vesterlund, and Washington). In large part due to her work as a mentor, Dr. Hoffman was awarded the American Economic Association's 2010 Carolyn Shaw Bell Award for improving the status of women in the economics profession. It is a sign of Dr. Hoffman's vast influence that three of her mentees have also won this award. Dr. Hoffman has served the profession in many other ways beyond mentorship. She served as the fourth president (and first woman president) of the Economic Science Association, the primary professional organization for experimental economics. She also served as a founding trustee for the Cliometric Society and the International Foundation for Research in Experimental Economics.

Midway through her career, Dr. Hoffman shifted to a focus on administration. She served as Dean of Arts and Sciences at Iowa State (1993 – 1997), Provost at the University of Illinois, Chicago (1997 – 2000), President at the University of Colorado (2000 – 2005), and Provost at Iowa State (2005 – 2012). Since stepping down as provost, Dr. Hoffman has continued her productive career as a professor, producing numerous research articles and advising large numbers of PhD students.



## Catherine Eckel

Sara and John Lindsey Professor,  
University Distinguished Professor

Texas A&M University

Dr. Catherine Eckel is the Sara and John Lindsey Professor in the Liberal Arts and a University Distinguished Professor at Texas A&M University, where she directs the Behavioral Economics and Policy Program. Previously, she held faculty positions at the University of British Columbia, Virginia Tech, and the University of Texas at Dallas, where she founded the Center for Behavioral and Experimental Economic Science. With a Ph.D. in Economics from the University of Virginia, Dr. Eckel is an award-winning educator and advisor, having guided numerous Ph.D. dissertations. Her research and mentorship have significantly advanced the field of behavioral economics. In recognition of her contributions, she received the Carolyn Shaw Bell Award from the American Economic Association for her efforts in mentoring women in economics.

Paper: *Dictator Games*



## Tony Kwasnica

Brim Eminent Scholar Chair in Economics

Florida State University

Dr. Anthony Kwasnica is the Brim Eminent Scholar Chair in Economics at Florida State University. He holds a Ph.D. in Social Science from the California Institute of Technology. Dr. Kwasnica's research focuses on the role of private information in economic systems, with an emphasis on both theoretical and experimental (laboratory) approaches. His work spans multiple areas, including auction design, market mechanisms, and decision-making processes. Dr. Kwasnica's contributions have been widely recognized, and he has published extensively in leading academic journals. Additionally, he has been involved in numerous interdisciplinary projects, further enriching his research and its applications in real-world economic systems.

Paper: *Pennies.from.Heaven?.Costly.vs.Free.Bids.in.Penny.Auctions*



## Tanya Rosenblat

Professor of Information and Economics

University of Michigan

Dr. Tanya Rosenblat is a Professor of Information and Economics at the University of Michigan, holding joint appointments in the School of Information and the Department of Economics. She received her Ph.D. in Economics from Harvard University. Dr. Rosenblat's primary research interest is in experimental economics, focusing on the effects of physical attractiveness in the labor market, trust in societies, and social learning. Her recent work includes innovative web-based field experiments involving real-world social networks. An esteemed researcher, she has published extensively in top-tier journals and is actively involved with Innovations for Poverty Action, contributing to impactful economic research and policy development.

Paper: *~~I~~ve.Got.News.for.You\**



## Yuanxiang Li

Professor of Information Systems &  
Operations Management

Suffolk University

Dr. Yuanxiang Li is a Professor of Information Systems and Operations Management at Suffolk University. He earned his Ph.D. in Management Information Systems from Iowa State University and an MBA from California State University, San Bernardino. His research interests include information security and privacy, compliance behavior, and experimental economics. Dr. Li has presented his work at prominent conferences such as ESA and AMCIS. He is certified by the US Committee on National Security Systems and is a member of Beta Gamma Sigma and Phi Beta Delta honor societies. Dr. Li has published in several respected journals, contributing valuable insights into information security and privacy.

Paper: *Designing.an.incentive.mechanism.for.information.security.policy.compliance;An.experiment*



## Yan Chen

Daniel Kahneman Collegiate Professor of  
Information, Distinguished Visiting Professor  
University of Michigan, Tsinghua University

Dr. Yan Chen is the Daniel Kahneman Collegiate Professor of Information at the University of Michigan and a Distinguished Visiting Professor of Economics at Tsinghua University. She earned her Ph.D. from the California Institute of Technology. Dr. Chen's research focuses on behavioral and experimental economics, market and mechanism design, and information economics. She has published in leading journals, including the *American Economic Review* and *Journal of Political Economy*. As a former president of the Economic Science Association, Dr. Chen has made significant contributions to the field. She has received numerous awards, including the Carolyn Shaw Bell Award from the American Economic Association. Dr. Chen also serves as a Department Editor of *Management Science*.

**Paper:** *Social Media and Job Market Success: A Field Experiment on Twitter*



## Tom Rietz

Soumyo Sarkar Professor of Finance,  
Professor of Economics  
University of Iowa

Dr. Thomas Rietz is a Soumyo Sarkar Professor of Finance and Professor of Economics at the Tippie College of Business, University of Iowa. He earned his Ph.D. in Economics from the University of Iowa. Dr. Rietz's research interests include experimental economics, market design, and political economy. His work has been published in leading journals such as the *American Economic Review* and *Econometrica*. He is known for his approaches to studying complex market behaviors and mechanisms. Additionally, he has served on several editorial boards for prestigious academic journals. In addition to his research, Dr. Rietz formerly served as the Department Executive Officer for the Finance department at Tippie.

**Paper:** *Peering into the Black Box: Trader Strategies in the Iowa Electronic Markets*



## Laura Razzolini

Department Head of Economics, Finance, and  
Legal Studies, Professor of Economics

University of Alabama

Dr. Laura Razzolini is the Department Head of Economics, Finance, and Legal Studies and a Professor of Economics at The University of Alabama's

Culverhouse College of Business. She earned her Ph.D. in Economics from Southern Methodist University. Specializing in experimental economics and public finance, Dr. Razzolini has published extensively in top academic journals such as the *Journal of Business and Economic Statistics* and the *Journal of Economic Behavior & Organization*. Her research includes diverse topics like museum attendance, school finance, and gender differences in economic behavior. Dr. Razzolini's work is recognized for its impact on both academic theory and practical applications, and she is an influential mentor and leader in her field.

**Paper:** *What.have.I.learned.from.the.Dictator.Game.over.the.years*



## Lise Vesterlund

Andrew W. Mellon Professor of Economics

University of Pittsburgh

Dr. Lise Vesterlund is the Andrew W. Mellon Professor of Economics at the University of Pittsburgh, specializing in behavioral and experimental economics.

She holds a Ph.D. from the University of Wisconsin-Madison. Dr. Vesterlund's influential research explores gender differences in competition, confidence, and expectations, contributing to the understanding of the gender gap in advancement. She is the co-author of the acclaimed book *The No Club: Putting a Stop to Women's Dead-End Work*. Additionally, she directs the Behavioral Economics Design Initiative and the Pittsburgh Experimental Economics Laboratory, further advancing the field through her leadership and innovative studies. Dr. Vesterlund's research has had a profound impact on both policy and practice, making her a leading figure in her discipline.

**Paper:** *The.Effect.of.Experimenter.-.Demand.on.Inference.Across.Populations*



## Kevin McCabe

Professor of Economics and Law

George Mason University

Dr. Kevin McCabe is a Professor of Economics and Law at George Mason University, affiliated with the Interdisciplinary Center for Economic Science (ICES), the Krasnow Institute for Advanced Study, the Mercatus

Center, and the Center for Law and Neuroeconomics. He holds a Ph.D. in Economics from the University of Pennsylvania. Dr. McCabe is renowned for his research in experimental economics, neuroeconomics, and computational economics. His work bridges economic theory and experimental methods, enhancing our understanding of economic decision-making. Additionally, he is a distinguished research scholar for the International Foundation for Research in Experimental Economics (IFREE). Dr. McCabe's approach and methodologies have significantly contributed to the fields of economics and law.

*Paper: An.agent\_based.model.of.path\_dependent.market.formation*



## Tom Palfrey

Flintridge Foundation Professor of Economics  
and Political Science

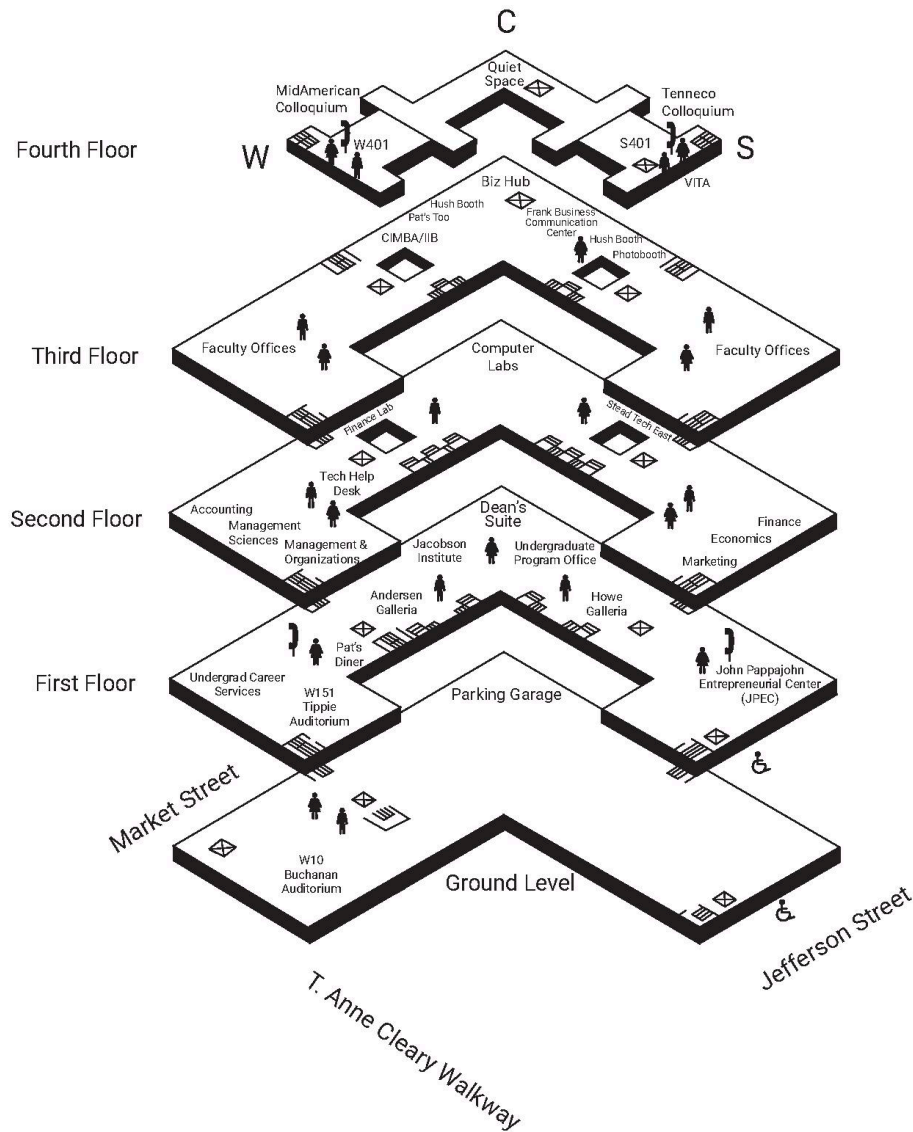
California Institute of Technology

Dr. Thomas Palfrey is the Flintridge Foundation Professor of Economics and Political Science,

Emeritus, at the California Institute of Technology. He holds a Ph.D. from Caltech and a B.A. and M.A. from the University of Michigan. Dr. Palfrey's research spans game theory, political economy, and experimental economics. He co-developed the quantal response equilibrium and founded several experimental social science labs, including SSEL at Caltech and CASSEL at UCLA. He has held visiting positions at numerous prestigious institutions and received multiple fellowships and awards, including the William H. Riker Prize for Political Science. Dr. Palfrey's work has greatly influenced economic theory and political science, integrating theoretical models with empirical research.

*Paper: Team.Equilibrium;A.General.Theory.of.Team.Games.with.an.Application.to.Crisis.Bargaining*

## John Pappajohn Business Building



Drinking fountains are located by the elevators

- Restrooms
- Elevator
- Phone

## This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



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Henry B. Tippie College of Business  
The University of Iowa

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