

## **ECONOMICS 400.01**

### **RESEARCH METHODS IN EXPERIMENTAL ECONOMICS**

**SPRING 2017, TTH 2:00 - 3:20 PM, TYLER 121**

**PROFESSOR LISA ANDERSON**

#### **Course Description**

Students will work in teams to conduct a series of research experiments, analyze the resulting data and prepare a manuscript.

#### **Useful Information**

Office: Tyler Hall, Room 245

Office Phone: 221.2359

Office Hours: by appointment

E-mail: [lisa.anderson@wm.edu](mailto:lisa.anderson@wm.edu)

#### **Important Dates**

Spring Break: March 4 - 12.

Last Day to Withdraw: March 17.

Last Day of Class: April 27.

Final Paper Due: Monday, May 8 at 5 pm.

#### **Grades and Policies**

Your grade for this course will come from class participation (35%) and a final paper (65%).

*Class Participation:* Starting on the first day of class, you must keep a journal with details about your contribution to the data collection process (e.g., what dates did you recruit subjects, how many subjects were recruited and in what classes, what dates did you run experiments, what sessions of data did you enter, etc.). You should update the journal over the course of the semester. I will use the information you provide in your journal to determine class participation grades, so it is important that you keep accurate and detailed records. You should not wait until the end of the semester to complete your journal entries. You will not remember details about your class participation at the end of the semester. If you fail to keep good records about the data collection tasks you complete this semester, your class participation grade will be adversely affected. The journal you submit to me should be typed. You are bound by the honor code to honestly report your class participation. As part of your class participation you each will make a 5-minute presentation about your research findings for the subjects who participated in the experiments.

*Final Paper:* We will conduct 2 separate experiments and build 2 separate data sets this semester, and you will choose which of the 2 data sets to analyze in your final paper. You may work alone or in pairs to write your final paper. If you work with another student in this class to write your final paper, you and your coauthor will receive the same final paper grade, regardless of your relative contributions to the final product. You will also submit rough drafts of sections of your paper to me for feedback over the course of the semester. I will provide more specific details about the paper later in the semester. The Writing Resources Center, located on the first floor of Swem Library, is a free service provided to W&M students. Trained consultants offer individual assistance with writing, presentation, and other communication assignments at any stage, from generating ideas to polishing a final product, and across disciplines. To make an appointment, visit the WRC webpage [www.wm.edu/wrc](http://www.wm.edu/wrc).

## **General Timeline**

*January:* Recruit Subjects

*February and March:* Run Experiments and Enter Data in Spreadsheets

*March and April:* Prepare Final Paper

## **Recruiting Subjects for Experiments**

We need approximately 200 subjects to participate in experiments this semester, which means that we need a list of at least 500 individuals who are interested in participating. Subjects for the research experiments will be recruited from undergraduate courses at the College.

Step 1: Identify relatively large classes and contact the professor of the class to ask if you may visit his or her class for recruiting. Please work together as a class to decide who will contact which professors so you will not duplicate effort (and bombard professors with multiple e-mails). I suggest that you go in pairs to visit classes so that you can circulate sign-up sheets quickly.

Sample E-mail to Professor: Dear Professor X: I am a student in Economics 400: Research Methods in Experimental Economics which is being taught by Professor Lisa Anderson. We are recruiting students to participate in economics research experiments as part of our course this semester. Is it possible for me to come to your Principles of Economics class one day this (or next) week to make a brief announcement about the experiments and circulate a sign-up sheet? It should take no more than 10 minutes. I can come at the beginning or end of your class. If you have any concerns about this request, feel free to contact Professor Anderson at [lisa.anderson@wm.edu](mailto:lisa.anderson@wm.edu). Thanks in advance for your help.

Once you make arrangements with professors, you should attend classes, read the attached script and circulate sign-up sheets.

Step 2: Prepare database of potential subjects with names and e-mail addresses.

Step 3: Send e-mails to eligible\* people in database about specific experimental sessions.

Step 4: Update database to indicate who has already participated in a particular experiment.

\*Subjects can only participate once in a particular experiment.

## **Running Experiments**

We will run approximately 20 experimental sessions (with 10 to 12 subjects in each session) in February and March. Sessions will be conducted between 2 and 5 pm on Tuesdays and Thursdays. Each session will last about 1 and ½ hours, so we will run 2 sessions on some days. Ideally, there will be between 3 and 5 students from this class working together to run each session. As a rule-of-thumb, each person in class should plan to attend 6 or 7 experimental sessions.

## **Data Entry**

Some parts of the experiments will be conducted using computers and the data will be automatically saved to a spreadsheet. However, some experiments will be conducted using pen and paper so those data will have to be manually entered into excel.