SUMMER INSTITUTE IN BEHAVIORAL ECONOMICS
University of California, Berkeley, July 29 – August 9, 2002
Sponsored by the Russell Sage Foundation’s Behavioral Economics Roundtable

From July 29 to August 9, 2002, the Russell Sage Foundation will sponsor the fifth Summer Institute in Behavioral Economics, to be held on the campus of the University of California, Berkeley. The purpose of this workshop is to introduce graduate students and beginning faculty in economics and related disciplines to the findings and methods of behavioral economics. Behavioral economics is the application of psychological theory and research to economics. Psychological foundations to be covered include decision-making under risk and uncertainty, intertemporal choice, heuristics and biases in judgment, mental accounting, and social preferences. These concepts will be applied to topics such as savings behavior, labor economics, game theory and finance.

The organizers and principal faculty of the Summer Institute are David Laibson, George Loewenstein and Matthew Rabin. Prior organizers Colin Camerer, Daniel Kahneman and Richard Thaler will also participate in some sessions, as will other members of the Behavioral Economics Roundtable (listed below) and other guest faculty. The schedule will include sessions in which students will be introduced to the psychological foundations of different economic topics, seminars in which visiting speakers will present recent research papers that apply psychology to economics, and opportunities for students to discuss their ideas and research with the organizers, other faculty and other participants.

The Summer Institute is intended for Economics Ph.D. students who by July 2002 will have completed at least two years of their graduate program, and faculty in economics who have completed their Ph.D. program since May 2000. Graduate students earlier in their training will also be considered, but the May 2000 restriction will be strictly adhered to. Candidates in other disciplines (e.g., psychology, business, political science and law) who have a strong interest and advanced training in formal economics are also encouraged to apply. The Russell Sage Foundation will assist participants with travel expenses and housing during the program. About thirty-five participants will be invited. Please note that participants will be required to attend the entire two-week program and to have completed some assigned reading in advance.

There is no application form nor program information beyond this announcement. To apply, send a curriculum vita, a statement (maximum three pages) describing both your current research and your interest in behavioral economics, and two letters of recommendation from faculty advisors. We strongly prefer letters to be included in the application package, but if necessary they can be sent separately. We anticipate a large pool of highly qualified applicants, so applications and letters must be received by the deadline, and letters of recommendation should be as informative as possible about your standing in the program, general ability, research potential, and (if applicable) special interest in behavioral economics. Applications and letters can be e-mailed to Grace Katagiri, katagiri@econ.berkeley.edu, as PDF attachments, or sent by mail/courier to Grace Katagiri, Department of Economics, 549 Evans Hall #3880, University of California, Berkeley, CA 94720-3880. Complete applications, including letters of recommendation, must be received by Friday, March 15, 2002. All applications should include an e-mail and mailing address. We hope to notify applicants of our decisions by e-mail the week of April 15. If you urgently need an earlier decision, or have any other inquiries, please e-mail us at katagiri@econ.berkeley.edu.

Behavioral Economics Roundtable: Henry Aaron, The Brookings Institution; George Akerlof, UC-Berkeley; Linda Babcock, Carnegie Mellon University; Colin Camerer, California Institute of Technology; Peter Diamond, M.I.T.; Jon Elster, Columbia University; Ernst Fehr, University of Zurich; Daniel Kahneman, Princeton University; David Laibson, Harvard University; George Loewenstein, Carnegie Mellon University; Sendhil Mullainathan, M.I.T.; Matthew Rabin, UC-Berkeley; Thomas Schelling, University of Maryland; Eldar Shafir, Princeton University; Robert Shiller, Yale University; Cass Sunstein, University of Chicago; Richard Thaler, University of Chicago; Richard Zeckhauser, Harvard University.