

Block Seminar on Experimental Economics for Bachelor Students

„The Behavioral Economics of COVID-19“

Winter Term 2020/2021

The COVID-19 crisis is one of the most severe Economic crises since the Second World War. The pandemic affects markets and decision-makers in all areas of Economics. Because of the crisis, policy makers implemented several policy measures, such as, curfews, lockdowns, and health measures. Behavioral Economics may provide valuable insights, as the success of these measures depends on people's reactions.

In the winter term 2020/21, the chair of Experimental Economics offers a block seminar on this topic. It will deal with several topics from Behavioral Economics, Psychology, and Health Economics. The seminar focuses on important aspects (e.g., economics preferences, media perception, cultural aspects, gender, etc.), which determine behavior in the crisis. Moreover, the seminar focuses on factors determining the spread of the crisis and the resulting outcomes (e.g., educational consequences, gender gaps, effects on financial markets). All seminar topics are based on 3 research papers, which serve as main sources (and should cover 75% of the seminar paper). However, the participants have the possibility to expand the literature. There is a general reading recommendation for all participants (*"Using Social and Behavioral Science to Support COVID-19 Pandemic Response"* – see top of p.2 of this announcement). Participants are required to present a seminar talk in class (20 minutes) and to submit a seminar paper (approx. 15-18 pages) after the presentation.

Max. number of participants: approx. 15 participants
Language: English

Dates

First Meeting: **October 29, 2020, from: 3 p.m. – 4 p.m.; room: tba**
The room will be announced on my web page
(<https://www.uni-goettingen.de/en/488935.html>). The meeting and the talks of the block seminar will take place in the classroom.

Topic assignment: **Topics will be assigned in the first meeting.** Afterwards, the remaining topics may be requested by sending an e-mail to holger.rau@uni-goettingen.de (please indicate your ranked Top-3-preferences). Topics will be assigned on a "first-come-first-serve" basis. Due to capacity constraints I can only accept 15 registrations.

Deadline to enroll and (withdraw): November 9, 2020 on FlexNow (registration will not be possible before the first meeting took place).

Date for the blocked seminar: December 18, 2020
(10 am to 5 pm, room: **tba**)

Deadline for seminar paper: January 11, 2021
(upload via e-mail to: holger.rau@uni-goettingen.de)

Contact: If you have further questions, please contact Prof. Dr. Rau

General reading recommendation:

“Using Social and Behavioural Science to Support COVID-19 Pandemic Response”

Van Bavel, J. J., Baicker, K., Boggio, P. S., Capraro, V., Cichocka, A., Cikara, M., ... & Drury, J. (2020), *Nature Human Behaviour* 4, 460-471.

1. Global Spread of the Disease: Policies & Cultural Factors	
<p>Topic (a):</p> <p>Papers:</p>	<p><i>The Influence of Culture and Institutional Factors on the Spread of the Corona Virus</i></p> <p>The Influence of Social and Economic Ties to the Spread of COVID-19 in Europe. Mogi, R., & Spijker, J. (2020), <i>SocArXiv</i>. April 14. doi:10.31235/osf.io/sb8xn.</p> <p>Democracy, Culture, and Contagion: Political Regimes and Countries Responsiveness to Covid-19. Frey, C. B., Chen, C., & Presidente, G. (2020), <i>Covid Economics</i> 18, 1-20.</p> <p>The Effect of Large-scale Anti-contagion Policies on the COVID-19 Pandemic Hsiang, S., Allen, D., Annan-Phan, S., Bell, K., Bolliger, I., Chong, T., ... & Lau, P. (2020), <i>Nature</i> 584(7820), 262-267.</p>
<p>Topic (b):</p> <p>Papers:</p>	<p><i>COVID-19 Contagion: Does Religion Matter?</i></p> <p>Spreading the Disease: The Role of Culture. Laliotis, I., & Minos, D. (2020), <i>Working Paper</i>.</p> <p>Religion and the Transmission of COVID-19 in The Netherlands. Vermeer, P., & Kregting, J. (2020), <i>Religions</i> 11(8), 393</p> <p>The Dark Side of Communities: Illiberal Religious Communities' Compliance with COVID-19 Public Health Regulations Stern, S. (2020), Available at SSRN: https://ssrn.com/abstract=3637335</p>
2. Compliance with COVID-19 Measures	
<p>Topic (a):</p> <p>Papers:</p>	<p><i>The Role of Preferences, Social Responsibility, and Personal Traits</i></p> <p>Economic Preferences and Compliance in the Social Stress Test of the Corona Crisis. Müller, S., and Rau, H. A. (2020), <i>cege Discussion paper</i> 391</p> <p>Prosociality Predicts Health Behaviors During the COVID-19 Pandemic. Campos-Mercade, P., Meier, A., Schneider, F., & Wengström, E. (2020), University of Zurich, Department of Economics, Working Paper, (346)</p> <p>Who Complies with the Restrictions to Reduce the Spread of COVID-19? Zajenkowski, M., Jonason, P. K., Leniarska, M., & Kozakiewicz, Z. (2020), <i>Personality and Individual Differences</i></p>

<p>Topic (b):</p> <p>Papers:</p>	<p><i>News Perception and its Influence on Social Distancing</i></p> <p>The Persuasive Effect of Fox News: Non-compliance with Social Distancing During the COVID-19 Pandemic. Simonov, A., Sacher, S. K., Dubé, J. P. H., & Biswas, S. (2020), <i>NBER Working Paper w27237</i>.</p> <p>Politicizing the COVID-19 Pandemic: Ideological Differences in Adherence to Social Distancing. Rothgerber, H., Wilson, T., Whaley, D., Rosenfeld, D. L., Humphrey, M., Moore, A., & Bihl, A. (2020), <i>PsyArXiv. April 22. doi:10.31234/osf.io/k23cv</i>.</p> <p>Social Distancing Beliefs and Human Mobility: Evidence from Twitter. Porcher, S., & Renault, T. (2020), <i>arXiv preprint arXiv:2008.04826</i>.</p>
<p>Topic (c):</p> <p>Papers:</p>	<p><i>The Influence of Political Trust and Political Beliefs on Corona Compliance</i></p> <p>Trust and Compliance to Public Health Policies in Times of Covid-19. Bargain, O., & Aminjonov, U. (2020), <i>IZA Discussion Paper 13205</i>.</p> <p>Stay-At-Home Orders, Social Distancing and Trust. Brodeur, A., Grigoryeva, I., & Kattan, L. (2020), <i>IZA Discussion Paper 13234</i>.</p> <p>Political Beliefs Affect Compliance with COVID-19 Social Distancing Orders. Painter, M., & Qiu, T. (2020), Working Paper.</p>
<p><i>3. Perception of the Corona Crisis</i></p>	
<p>Topic (a):</p> <p>Papers:</p>	<p><i>Perception of Contagious Risks</i></p> <p>Exponential-growth prediction bias and compliance with safety measures in the times of COVID-19. Banerjee, R., Bhattacharya, J., & Majumdar, P. (2020), <i>arXiv preprint arXiv:2005.01273</i>.</p> <p>Fatalism, Beliefs, and Behaviors During the COVID-19 Pandemic. Akesson, J., Ashworth-Hayes, S., Hahn, R., Metcalfe, R. D., & Rasooly, I. (2020), <i>NBER Working paper w27245</i>.</p> <p>Changes in Risk Perception and Protective Behavior During the First Week of the COVID-19 Pandemic in the United States Wise, T., Zbozinek, T. D., Michelini, G., & Hagan, C. C. (2020), <i>PsyArXiv. March 19. doi:10.31234/osf.io/dz428</i>.</p>
<p>Topic (b):</p> <p>Paper(s):</p>	<p><i>The Impact of Social Media</i></p> <p>The COVID-19 Social Media Infodemic Cinelli, M., Quattrocioni, W., Galeazzi, A., Valensise, C. M., Brugnoli, E., Schmidt, A. L., ... & Scala, A. (2020), <i>arXiv preprint arXiv:2003.05004</i>.</p>

	<p>The COVID-19 Social Media Infodemic Reflects Uncertainty and State-Sponsored Propaganda. Broniatowski, D. A., Kerchner, D., Farooq, F., Huang, X., Jamison, A. M., Dredze, M., & Quinn, S. C. (2020), <i>arXiv preprint arXiv:2007.09682</i>.</p> <p>Unpacking the Black Box: How to Promote Citizen Engagement through Government Social Media During the COVID-19 Crisis Chen, Q., Min, C., Zhang, W., Wang, G., Ma, X., & Evans, R. (2020), <i>Computers in Human Behavior</i>, 106380.</p>
<p>Topic (c):</p> <p>Papers:</p>	<p><i>Misinformation Sharing and Conspiracy Beliefs</i></p> <p>Misinformation Sharing and Social Media Fatigue During COVID-19: An Affordance and Cognitive load Perspective. Islam, A. N., Laato, S., Talukder, S., & Sutinen, E. (2020), <i>Technological Forecasting and Social Change</i>, 159, 120201.</p> <p>Health-protective Behaviour, Social Media Usage and Conspiracy Belief during the COVID-19 Public Health Emergency. Allington, D., Duffy, B., Wessely, S., Dhavan, N., & Rubin, J. (2020), <i>Psychological Medicine</i>, 1-7.</p> <p>Fighting COVID-19 misinformation on social media: Experimental evidence for a scalable accuracy-nudge intervention. Pennycook, G., McPhetres, J., Zhang, Y., Lu, J. G., & Rand, D. G. (2020), <i>Psychological Science</i>, 31(7), 770-780.</p>
<p>4. Preference and Norm Stability During the Pandemic</p>	
<p>Topic (a):</p> <p>Papers:</p>	<p><i>How the Corona Crisis Affects Risk Tolerance</i></p> <p>Risk Taking During a Global Crisis: Evidence from Wuhan Bu, D., Hanspal, T., Liao, Y., & Liu, Y. (2020), <i>Covid Economics</i> 5, 106-146.</p> <p>Risk Preferences at the Time of COVID-19: An Experiment with Professional Traders and Students Angrisani, M., Cipriani, M., Guarino, A., Kendall, R., & Ortiz de Zarate, J. (2020), <i>FRB of New York Staff Report</i> 927.</p> <p>Risk Perception Through the Lens of Politics in the Time of the COVID-19 Barrios, J. M., & Hochberg, Y. (2020), <i>NBER Working Paper</i> w27008.</p>
<p>Topic (b):</p> <p>Papers:</p>	<p><i>The Impact of the COVID-19 Crisis on Conservatism</i></p> <p>Can a Pandemic Make People More Socially Conservative? Longitudinal evidence from COVID-19. Rosenfeld, D. L., & Tomiyama, A. J. (2020), Working Paper.</p>

	<p>When in Danger, Turn Right: Covid-19 Threat Promotes Social Conservatism and Right-Wing Presidential Candidates. Karwowski, M., Kowal, M., Groyecka, A., Bialek, M., Lebuda, I., Sorokowska, A., & Sorokowski, P. (2020). Working Paper.</p> <p>The Impact of Political Ideology on Concern and Behavior During COVID-19. van Holm, E., Monaghan, J., Shahar, D. C., Messina, J. P., & Surprenant, C. (2020), Available at SSRN: https://ssrn.com/abstract=3573224</p>
5. Remote Working and Education in Times of COVID-19	
<p>Topic (a):</p> <p>Papers:</p>	<p><i>The Effects of Remote Working in the Crisis</i></p> <p>COVID-19 and Remote Work: An Early Look at US Data Brynjolfsson, E., Horton, J. J., Ozimek, A., Rock, D., Sharma, G., & TuYe, H. Y. (2020), <i>NBER Working Paper</i> w27344.</p> <p>The Costs and Benefits of Home Office During the COVID-19 Pandemic: Evidence from Infections and an Input-Output Model for Germany. Baker, S. R., Bloom, N., Davis, F., Fadinger, H., & Schymik, J. (2020), <i>COVID Economics: Vetted and Real-Time Papers</i> 9, 107-134.</p> <p>Wellbeing Costs of Technology Use during Covid-19 Remote Working: An Investigation Using the Italian Translation of the Technostress Creators Scale. Molino, M., Ingusci, E., Signore, F., Manuti, A., Giancaspro, M. L., Russo, V., ... & Cortese, C. G. (2020). <i>Sustainability</i> 12(15), 5911.</p>
<p>Topic (b):</p> <p>Papers:</p>	<p><i>The Impact of Remote Learning</i></p> <p>Projecting the Potential Impacts of COVID-19 School Closures on Academic Achievement. Kuhfeld, M., Soland, J., Tarasawa, B., Johnson, A., Ruzek, E., & Liu, J. (2020), <i>Working Paper</i>.</p> <p>Digital Readiness and its Effects on Higher Education Student Socio-Emotional Experiences in the Context of COVID-19 Pandemic. Yue, P., Gizem Korkmaz, A., & Zhou, H. (2020), <i>PsyArXiv</i>. July 22. doi:10.31234/osf.io/b9pg7.</p> <p>The Impact of COVID-19 on Student Experiences and Expectations: Evidence from a Survey. Aucejo, E. M., French, J., Araya, M. P. U., & Zafar, B. (2020), <i>Forthcoming in Journal of Public Economics</i>.</p>

6. Gender Economics of COVID-19

<p>Topic (a):</p> <p>Papers:</p>	<p><i>Gender Differences in Social Distancing Behavior</i></p> <p>Social Distancing During the COVID-19 Pandemic: Who Are the Present and Future Non-compliers? Pedersen, M. J., & Favero, N. (2020), <i>Public Administration Review</i>.</p> <p>Do Men and Women Lockdown Differently? An Examination of Panamas COVID-19 Sex-Segregated Social Distancing Policy. Woskie, L. R., & Wenham, C. (2020). <i>medRxiv</i>.</p> <p>The Effect of Messaging and Gender on Intentions to Wear a Face Covering to Slow Down. Capraro, V., & Barcelo, H. (2020), arXiv preprint arXiv:2005.05467.</p>
<p>Topic (b):</p> <p>Papers:</p>	<p><i>The Impact of the Pandemic on Gender Gaps</i></p> <p>The Impact of COVID-19 on Gender Equality Alon, T. M., Doepke, M., Olmstead-Rumsey, J., & Tertilt, M. (2020) <i>NBER Working Paper</i> No. 26947.</p> <p>COVID-19 and the Gender Gap in Work Hours. Collins, C., Landivar, L. C., Ruppanner, L., & Scarborough, W. J. (2020), <i>Gender, Work & Organization</i>.</p> <p>Meta-Research: Is Covid-19 Amplifying the Authorship Gender Gap in the Medical Literature? Andersen, J. P., Nielsen, M. W., Simone, N. L., Lewiss, R. E., & Jagsi, R. (2020). <i>arXiv preprint arXiv:2005.06303</i>.</p>

7. COVID-19 in Development Countries

<p>Topic:</p> <p>Papers:</p>	<p><i>Perceptions of Healthcare and Health Precautions</i></p> <p>Trust in the Healthcare System and COVID-19 Treatment in the Developing World. Survey and Experimental Evidence from Armenia. Antinyan, A., Bassetti, T., Corazzini, L., & Pavesi, F. (2020), Available at SSRN: https://ssrn.com/abstract=3615831.</p> <p>Knowing versus Doing: Protective Health Behavior against COVID-19 in Indonesia Chavarría, E., Diba, F., Marcus, M. E., Reuter, A., Rogge, L., & Vollmer, S. (2020), <i>Working Paper</i>.</p> <p>Personality Traits, Risk Perception, and Protective Behaviors of Arab Residents of Qatar during the COVID-19 Pandemic. Abdelrahman, M. (2020). <i>International Journal of Mental Health and Addiction</i>, 1-12.</p>
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8. Behavioral Finance Perspectives of COVID-19

<p>Topic (a):</p> <p>Papers:</p>	<p><i>Stock-Market Reactions to the Pandemic</i></p> <p>The unprecedented stock market reaction to COVID-19. Baker, S. R., Bloom, N., Davis, S. J., Kost, K., Sammon, M., & Viratyosin, T. (2020), <i>Forthcoming in The Review of Asset Pricing Studies</i>.</p> <p>Stock Markets' Reaction to COVID-19: Cases or Fatalities? Ashraf, B. N. (2020), <i>Research in International Business and Finance</i> 54, 101249.</p> <p>Economic impact of government interventions during the COVID-19 pandemic: International evidence from financial markets. Barrios, J. M., & Hochberg, Y. (2020), <i>Journal of Behavioral and Experimental Finance</i> 27, 100371.</p>
<p>Topic (b):</p> <p>Papers:</p>	<p><i>The Impact of the Crisis on Individual Investment Behavior</i></p> <p>COVID-19 and Investor Behavior Ortmann, R., Pelster, M., & Wengerek, S. T. (2020), <i>Finance Research Letters</i>, 101717</p> <p>Market Shocks and Professionals' Investment Behavior- Evidence from the COVID-19 Crash. Huber, C., Huber, J., & Kirchler, M. (2020). <i>Working Paper</i>.</p> <p>Household Financial Decision Making Amidst the COVID-19 Pandemic. Yue, P., Gizem Korkmaz, A., & Zhou, H. (2020), <i>Emerging Markets Finance and Trade</i> 56(10), 2363-2377.</p>
<p>Topic (c):</p> <p>Papers:</p>	<p><i>Herding Behavior and Regulation in the Crisis</i></p> <p>Financial Contagion During COVID-19 Crisis. Akhtaruzzaman, M., Boubaker, S., & Sensoy, A. (2020). <i>Finance Research Letters</i>, 101604.</p> <p>The Effects of a 'Black Swan' Event (COVID-19) on Herding Behavior in Cryptocurrency Markets: Evidence from Cryptocurrency USD, EUR, JPY and KRW Markets. EUR, JPY and KRW Markets. Yarovaya, L., Matkovskyy, R., & Jalan, A. (2020), Available at SSRN: https://ssrn.com/abstract=3586511.</p> <p>From COVID-19 Herd Immunity to Investor Herding in International Stock Markets: The Role of Government and Regulatory Restrictions. Kizys, R., Tzouvanas, P., & Donadelli, M. (2020), Available at SSRN: https://ssrn.com/abstract=3597354.</p>