Call for Applications

THE RESEARCH UNIT IN BEHAVIOURAL ECONOMICS AND NEUROECONOMICS (RUBEN) AND THE CENTER FOR THE ECONOMIC ANALYSIS OF RISK (CEAR) PRESENT:

A 5-DAY WORKSHOP AT THE UNIVERSITY OF CAPE TOWN ON THE BEHAVIOURAL ECONOMETRICS OF RISK AND TIME PREFERENCE (28 Jan- 2 February 2013)

Deadline for applications: 31 July 2012

The Center for the Economic Analysis of Risk (CEAR) at Georgia State University and the Research Unit in Behavioural Economics and Neuroeconomics (RUBEN) at the University of Cape Town will be jointly hosting a five day training workshop on cutting edge empirical methods used in estimating attitudes towards risk and time. The primary theme of the workshop is the need for tight connections between theory, experimental design, and econometric method. Topics to be covered during the workshop include:

- Experimental methods: randomized control and measurement
- Laboratory and field experiments
- Estimating risk preferences assuming Expected Utility Theory (EUT)
- Structural Estimation of Non-EUT Models: Rank Dependent Utility and Cumulative Prospect Theory
- Estimating time preferences
- Review of advanced topics in behavioral econometrics

This workshop is intended to support the training of African researchers in world-class experimental economics research, and at the same time to facilitate research collaboration with leading behavioural and experimental economics researchers on African issues. The workshop will take the form of structured lectures combined with practical STATA sessions.

The workshop lectures will be given by Professor Glenn Harrison, Professor Morten Lau and Professor Elisabet Rutström.

Professor Glenn Harrison is the C.V. Starr Chair of Risk Management & Insurance and Director of the Center for the Economic Analysis of Risk (CEAR), Georgia State University. He has conducted experimental research in the estimation of risk attitudes and discount rates for many years, and has been at the forefront of development of many of the methodological tools that are now in widespread use around the world. He has undertaken many field experiments in which these tools have been applied and has published research that applies these tools to Ethiopia, Uganda, and Ghana. He has directed field research on risk and time preferences of rural and urban populations in many other developing countries.

Professor Morten I. Lau is Professor of Behavioural Finance at Durham University. He has been the leader and principal investigator on several large research projects that investigate decisions under uncertainty and over time. He has designed and evaluated field experiments in Denmark using representative samples of the adult population that have lead to several landmark publications on the elicitation and estimation of risk and time preferences. His most recent work is focused on the interaction between risk and time preferences and the elicitation of correlation aversion.
Professor Elisabet Rutström, from Georgia State University, is a leading international researcher in individual and strategic decision making under risk and uncertainty with applications to the management of forest fires and traffic congestion, among others. She has received several major research grants from the National Science Foundation, including a Major Research Instrumentation grant, and is presently funded by a multi-million dollar grant from the Federal Highway Administration. Apart from her work in Behavioural and Experimental Economics she is also a recognized expert in Computable General Equilibrium modeling with important applications to international development policies.

DATES:
28 Jan – 2 February 2013

VENUE:
University of Cape Town, South Africa

WHO SHOULD APPLY:
The training is intended for an interdisciplinary participant group and applications are welcomed from all individuals who study risk and time preference. Senior graduate students and junior faculty are encouraged to apply.

Applicants must be registered postgraduate students, post-doctoral fellows or faculty members at African academic or research institutions. A background in basic statistics is required. Familiarity with STATA is an advantage.

COST:
RUBEN has funds to cover the travel, accommodation and meal costs of participants. However, places are limited to thirty participants, and selection of participants will be made on a competitive basis.

APPLICATION PROCESS:
Interested applicants should submit the following before 31 July 2012:

- A letter of motivation
- A two-page CV of the applicant
- A reference from an employer or supervisor

ENQUIRIES AND APPLICATIONS:
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