

VITA
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EDUCATION

- 1972-76 Undergraduate Student, Villanova University, **B.S.** -- 1976
National Honor Societies: Phi Kappa Phi and Pi Mu Epsilon.
1976-82 Graduate Student, University of Pennsylvania, **Ph.D.** -- 1985

EMPLOYMENT

- 1982-88 *Assistant Professor of Economics*, University of Arizona
1986-87 *Post-Doctoral Fellow*, Center for Political Economy, Washington University
1988-90 *Research Scientist*, Economic Science Laboratory, University of Arizona
1990-96 *Associate Professor of Accounting*, University of Minnesota
1996-98 *Associate Professor of Economics*, U of A
1996- *ESL Senior Research Scholar*, U of A
1998- *IFREE Distinguished Research Scholar*
1998- *Professor of Economics*, U of A

MAJOR SERVICE

- 2001- Economics editor, McMillan Encyclopedia of Cognitive Science
1997- Board of Directors: International Foundation for Research in Experimental
Economics (IFREE)
1997- Editorial Board Member: *Experimental Economics*.
1993-97 Editorial Board Member: *Review of Accounting Studies*.
Senior Research Associate: Economic Science Laboratory.
1993-95 USAID Consultant: Training in Economics and Management, Warsaw School
of Economics MBA program, Poland.
1992-96 Faculty Mentor: NSF Undergraduate Research Opportunities Program
in the Behavioral Sciences.
1991-94 Board of Directors: Economic Science Association.

PUBLICATIONS

"Fiat Money as a Store of Value in an Experimental Market," Journal of Economic Behavior and Organizations, (12)1989, pp. 215-231.

"Designing 'Smart' Computer Assisted Markets: An Experimental Auction for Gas Networks," with Stephen Rassenti and Vernon Smith, European Journal of Political Economy, (5)1989, pp. 259-283.

"Markets, Competition, and Efficiency in Natural Gas Pipeline Networks," with Stephen Rassenti, Stanley Reynolds, and Vernon Smith, Natural Gas, October (1989), pp. 23-26.

"Auction Institutional Design: Theory and Behavior of Simultaneous Multiple Unit Generalizations of Dutch and English Auctions," with Stephen Rassenti and Vernon Smith, American Economic Review, (80)1990, pp. 1276-1283.

"Auction Design for Composite Goods: The Natural Gas Industry," with Stephen Rassenti and Vernon Smith, Journal of Economic Behavior and Organizations, (14)1990, pp. 127-149.

"Testing Vickrey's and Other Simultaneous Multiple Unit Versions of the English Auction," with Stephen Rassenti and Vernon Smith, Research in Experimental Economics, JAI Press, (4)1991, pp. 45-79.

"Experimental Testing of 'Smart' Computer Assisted Markets," with Stephen Rassenti and Vernon Smith, Science, (254)1991, pp. 534-538.

"Experimental Research on Deregulated Markets for Natural Gas Pipeline and Electric Power Transmission Networks," with Stephen Rassenti and Vernon Smith, Research in Law and Economics, (13)1991, pp. 161-189.

"Lakatos and Experimental Economics," with Stephen Rassenti and Vernon Smith, refereed for conference volume, Appraising Economic Theories: Studies in the Methodology of Research Programs, Neil de Marchi and Mark Blaug eds., Edward Elgar, 1991.

"Designing Auction Institutions: Is Double Dutch the Best?" with Stephen Rassenti and Vernon Smith, The Economic Journal, (102)1992, pp. 9-23.

"The Role of Experience for Testing Bargaining Theory in Experiments" with Glenn Harrison, Research in Experimental Economics, JAI Press, (5)1993, pp. 137-169.

"Designing a Uniform Price Double Auction: An Experimental Evaluation," with Stephen Rassenti and

Vernon Smith, refereed for The Double Auction Market: Theories and Evidence, D. Friedman, and J. Rust eds., Proceedings of the Santa Fe Institute, Addison-Wesley, 1993.

"Preferences, Property Rights, and Anonymity in Bargaining Games," with Elizabeth Hoffman, Keith Shachat, and Vernon Smith, Games and Economic Behavior, (7)1994, pp. 346-380.

"Designing a Real Time Computer Assisted Auction for Natural Gas Networks," with Stephen Rassenti and Vernon Smith, in New Directions in Computational Economics, edited by W. Cooper and A. Whinston, Kluwer Academic Publishers, 1994, pp. 41-54.

Book review of Choosing Justice: An experimental approach to ethical theory, by Norman Frohlich and Joe Oppenheimer, University of California Press, 1992. Appears in Journal of Economic Literature, Vol. 32, June 1994.

"Trust, Reciprocity, and Social History," with Joyce Berg and John Dickhaut, Games and Economic Behavior, (10)1995, pp. 122-142.

"An Experimental Study of Strategic Information Transmission," with John Dickhaut and Arijit Mukherji, Economic Theory, (6)1995, pp. 389-403.

"Capital Market Experience for Financial Accounting Students," with Joyce Berg, John Dickhaut, Jack Hughes and Judy Rayburn, Contemporary Accounting Review, (11)1995, pp. 941-958.

"Ultimatum and Dictator Games," with Elizabeth Hoffman and Vernon Smith, Journal of Economic Perspectives, Fall 1995, pp. 236-239.

"Institutional Design for Electronic Trading," with Stephen Rassenti and Vernon Smith, in Global Equity Markets: Technological, Competitive and Regulatory Challenges, Robert Schwartz ed., Irwin Press, 1995, pp. 121-156. Reprinted in Trader Forum, a research service of Institutional Investor.

"Combining Individual and Aggregate Perspectives: Laboratory Market Approaches," with Joyce Berg and John Dickhaut, in Judgment and Decision Making Research in Accounting and Auditing, Robert and Alison Ashton eds., Bookshelf Series in Judgement and Decision Making, Cambridge University Press, 1995, pp.102-134.

"Social Distance and Other-Regarding Behavior," with Elizabeth Hoffman, and Vernon Smith, American Economic Review, (86)1996, pp. 653-660.

"Stability and Preference Distortion in Resource Matching: An Experimental Study of the Marriage Problem," with Glenn Harrison, Research in Experimental Economics, JAI Press, (6)1996, pp. 53-129.

"On Property Rights and the Monetary Stakes in Ultimatum Game Bargaining," with Elizabeth Hoffman and Vernon Smith, International Journal of Game Theory, (25)1996, pp. 289-301.

"Expectations and Fairness in a Simple Bargaining Experiment," with Glenn Harrison, International Journal of Game Theory, (25)1996, pp. 303-327.

"Game Theory and Reciprocity in Some Extensive Form Experimental Games," with Stephen Rassenti and Vernon Smith, Proceedings of the National Academy of Sciences, (93)1996, pp.13421-13428.

"An Experimental Examination of the Walrasian Tatonnement Mechanism," with Corinne Bronfman, David Porter, Stephen Rassenti, and Vernon Smith, Rand Journal, (27)1996, pp. 681-699.

"Reciprocity: The Behavioral Foundations of Socio-Economic Games," with Elizabeth Hoffman, and Vernon Smith, in Understanding Strategic Interaction - Essays in Honor of Reinhard Selten, Wulf Albers, Werner Guth, Peter Hammerstein, Benny Moldovanu, and Eric Van Dame, Eds., Springer-Verlag, 1997, pp. 328-344.

"The Behavioral Foundations of Stewardship Accounting: What is Accountability?," with John Dickhaut, Behavioral Research in Accounting, (9)1997, pp. 60-87.

"Behavioral Foundations of Reciprocity: Experimental Economics and Evolutionary Psychology," with Elizabeth Hoffman and Vernon Smith, Economic Inquiry, (36)1998, 335-352.

"Reciprocity, Trust and Payoff Privacy in Extensive Form Experimental Games," with Stephen Rassenti and Vernon Smith, Games and Economic Behavior, (24)1998, pp. 10-23.

"Experimental Law and Economics," with E. Hoffman and V. Smith, in The New Palgrave Dictionary of Law and Economics, P Newman ed.,1998.

"Social Distance and Other-Regarding Behavior in Dictator Games: Reply," with Elizabeth Hoffman, and Vernon Smith, American Economic Review, (89)1, 1999, pp 340-341.

"Are Decisions Under Risk Malleable?" with Christina Fong, in the Proceedings of the National Academy of Sciences, (96)1999, pp. 10927-10932.

"Who do you Trust?" with Vernon Smith, the Boston Review, December/January, 1998/1999.

"Designing Auction Institutions For Exchange," with Stephen Rassenti and Vernon Smith, in IEE Transactions, (31)1999, pp.803-811.

“The Impact of Exchange Context on the Activation of Equity in Ultimatum Games,” with Elizabeth Hoffman and Vernon Smith, Experimental Economics, 3(1),2000, pp. 5-9.

“Friend-or-Foe Intentionality Priming in an Extensive Form Trust Game,” with Terry Burnham and Vernon Smith, Journal of Economic Behavior and Organizations, (43)2000, pp. 57-73.

"An Experimental Study of Information and Mixed-Strategy Play in the Three-Person Matching-Pennies Game," with Arijit Mukherji and David Runkle, Economic Theory, (15)2000, 421-462.

“Avoiding Competence Substitution Through Knowledge Sharing ,” with Shobha Das and Susan McEviley, Academy of Management Review, (25)2, 2000.

"A Two Person Trust Game Played by Naïve and Sophisticated Subjects," with Vernon Smith, Proceedings of the National Academy of Sciences, (97)7, 2000, pp. 3777-3781.

“Intentionality Detection and "MindReading": Why Does Game Form Matter?” with Vernon Smith and Mike LePore, Proceedings of the National Academy of Sciences, (97)8,2000, pp. 4404-4409.

“Theory-of Mind Mechanism in Personal Exchange,” Georgio Coricelli, Kevin McCabe, and Vernon Smith, in Affective Minds, G. Hatano, N.Okada, and H. Tanabe eds., Elsevier Science B.V., Amsterdam, 2000, pp.249-259.

"What is the Role of Culture in Bounded Rationality," with J. Henrich, W. Albers, R. Boyd, G. Gigerenzer, A Ockenfels, P.E. Tetlock, and H.P. Young, Gigerenzer, G. & Selten, R. (Eds.) (2001). Bounded rationality: The Adaptive Toolbox. Cambridge, MA: MIT Press. 2001, pp. 343-359.

"Goodwill Accounting and the Process of Exchange," with V. Smith, Gigerenzer, G. & Selten, R. (Eds.) (2001). Bounded rationality: The adaptive toolbox. Cambridge, MA: MIT Press. 2001, pp. 319-340.

“Cooperation in Single Play, Two-Person Extensive Form Games Between Anonymously Matched Players,” with Mary Rigdon and Vernon Smith, forthcoming 2001.

"Strategic Analysis by Players in Games: What Information Do They Use?," with Vernon Smith, to appear in, TRUST AND RECIPROCITY: Interdisciplinary Conceptual and Empirical Lessons, Elinor Ostrom Ed., 2001.

“A Cognitive Theory of Reciprocal Exchange,” to appear in, TRUST AND RECIPROCITY: Interdisciplinary Conceptual and Empirical Lessons, Elinor Ostrom Ed., 2001.

“Using the Machiavellian Instrument to Predict Trustworthiness in a Bargaining,” with Anna Gunnthursdottir and Vernon Smith, accepted at the Journal of Psychology and Economics, 2001.

"Commitment and Reciprocity in a Real Time Public Goods Game," with Robert Kurzban, and Vernon Smith and Bart Wilson, forthcoming Personality and Social Psychology Bulletin, 2001.

SUBMITTED PAPERS

"A Functional Imaging Study of Cooperation in Two-Person Reciprocal Exchange," with Daniel Houser, Lee Ryan, Vernon Smith, and Theodore Trouard, revise and resubmit to Nature.

"Does Excluding Free-Riders Promote the Private Provision of Public Goods," with Holly Ameden, Anna Gunnthorsdottir, and Daniel Houser, submitted to Games and Economic Behavior.

"Trust, Reciprocity, and Reputations: Once Bitten Twice Shy," with John Dickhaut, submitted to the Proceedings of the National Academy of Sciences.

"Neuronal Substrates for Choice Under Ambiguity, Risk, Certainty, Gains, and Losses," with Kip Smith, John Dickhaut, and José Pardo, submitted to the Proceedings of the National Academy of Sciences.

WORK IN PROGRESS

"Inter-Temporal Cooperation in Shapley's Game," with John Dickhat and Arijit Mukherji

"Risk Preference Instability Across Institutions: A Dilemma," with Joyce Berg and John Dickhaut.

"Hyperinflation in a Laboratory Economy," with Carey Deck and Dave Porter

"Orbitofrontal Activation When Working for Self Versus Working for Others" with Dan Houser, and Vernon Smith

"Reputational Mechanisms for Internet Exchange," with Mary Rigdon and Vernon Smith

"Personal Exchange and Bargaining Experiments," with Mary Rigdon and Vernon Smith, for Journal of Economic Literature.

"What Makes Trade Possible?" with Vernon Smith and Elizabeth Hoffman