

Readings for:
Graduate Student Seminar on Experimental Economics and Spontaneous Orders

Please note that participants are required to print out a copy of all readings below for which a URL is provided and bring them to the seminar. All other readings will be mailed to the participants.

Session 1

- W. Stanley Jevons. The Theory of Political Economy, Chapter 1 (through *Logical Method of Economics*) & Chapter 4 (Definition of a Market). Available at: http://oll.libertyfund.org/index.php?option=com_staticxt&staticfile=show.php%3Ftitle=625&layout=html#chapter_10090 and http://oll.libertyfund.org/index.php?option=com_staticxt&staticfile=show.php%3Ftitle=625&layout=html#chapter_10124
- F.A. Hayek. "The Use of Knowledge in Society," *American Economic Review*, September, 1945. (In F.A. Hayek, Individualism and Economic Order, Chicago: U of Chicago Press, 1980.)
- F.A. Hayek, "Cosmos and Taxis," Law, Legislation and Liberty: Rules and Order, Chicago: University of Chicago Press, 1978, Ch. 2.
- V.L. Smith, "Markets as Economizers of Information: Experimental Examination of the 'Hayek Hypothesis,'" *Economic Inquiry*, April 1982.

Session 2

- David Hume, A Treatise of Human Nature: Book 3, *Of Morals*: Part 1-Part 2, Section 2.
- E. Hoffman, K. McCabe, K. Shachat, V.L. Smith. "Preferences, Property Rights and Anonymity in Bargaining Games," *Games and Economic Behavior*, November, 1994. Available at: http://www.sciencedirect.com/science?_ob=PublicationURL&_tockey=%23TOC%236805%231994%2399929996%23308972%23FLT%23&_cdi=6805&_pubType=J&_auth=y&_acct=C000035118&_version=1&_urlVersion=0&_userid=650615&md5=d788edd0461d599ff4f369fff7cff92a
- Elizabeth Hoffman, Kevin McCabe and Vernon Smith. "The Impact of Exchange Context on the Activation of Equity in Ultimatum Games," *Experimental Economics*, June, 2000. Available at: <http://www.springerlink.com/content/db7nhmxtatmw/?p=5c8d1eb50c9a47e3944ff75acaf48a19&pi=0>

Session 3

- David Hume, A Treatise of Human Nature: Book 3, *Of Morals*: Part 2, Sections 3-7.
- J.G. Frazer, "Private Property," Psyche's Task: A Discourse Concerning the Influence of Superstition on the Growth of Institutions, Chapter III.

Session 4

- Adam Smith. Wealth of Nations: Book I, Chapters I-III. Available at: http://oll.libertyfund.org/?option=com_staticxt&staticfile=show.php%3Ftitle=237&chapter=39379&layout=html&Itemid=27
- Erik O. Kimbrough, Vernon L. Smith, and Bart J. Wilson. "Historical Property Rights, Sociality, and the Emergence of Impersonal Exchange in Long-Distance Trade," *American Economic Review*, forthcoming, 2007. Available at: http://papers.ssrn.com/sol3/papers.cfm?abstract_id=930520

Session 5

- Adam Smith, *The Theory of Moral Sentiments*:
 - Part I, Section I, Chapter I, *Of Sympathy*. Available at: http://oll.libertyfund.org/?option=com_staticxt&staticfile=show.php%3Ftitle=192&chapter=122386&layout=html&Itemid=27
 - Part III, Chapter I, *Of the Principles of Self-approbation and of Self-disapprobation*. Available at: http://oll.libertyfund.org/?option=com_staticxt&staticfile=show.php%3Ftitle=192&chapter=122451&layout=html&Itemid=27
 - Part III, Chapter II, *Of the Love of Praise, and of That of Praise-worthiness; and of the Dread of Blame, and of That of Blame-worthiness*. Available at: http://oll.libertyfund.org/?option=com_staticxt&staticfile=show.php%3Ftitle=192&chapter=122453&layout=html&Itemid=27
 - Part VI, Section II, Introduction and Chapter I, *Of the Order in which Individuals are Recommended by Nature to Our Care and Attention*. Available at: http://oll.libertyfund.org/?option=com_staticxt&staticfile=show.php%3Ftitle=192&chapter=122480&layout=html&Itemid=27
 - Part VII, Section II, Chapter 4, *Of Licentious Systems*. Available at: http://oll.libertyfund.org/?option=com_staticxt&staticfile=show.php%3Ftitle=192&chapter=122505&layout=html&Itemid=27
 - Part VII, Section III, Introduction and Chapter I, *Of those Systems which deduce the Principle of Approbation from Self-Love*. Available at: http://oll.libertyfund.org/?option=com_staticxt&staticfile=show.php%3Ftitle=192&chapter=122507&layout=html&Itemid=27
- Kevin McCabe, Mary Rigdon, and Vernon Smith. "Positive Reciprocity and Intentions in Trust Games," *Journal of Economic Behavior and Organization*, October, 2003. Available at: <http://www.neuroeconomics.net/pdf/materials/437.pdf>

Session 6

- Adam Ferguson. "Of Man's Progressive Nature," Selections From the Scottish Philosophy of Common Sense.
- F.A. Hayek. "'Purposive' Social Formations," The Counter-Revolution of Science, Chapter 8.
- Mary L. Rigdon, Kevin A. McCabe, and Vernon L. Smith. "Sustaining Cooperation in Trust Games," *The Economic Journal*, July, 2007. Available at: <http://www.blackwell-synergy.com/toc/econj/117/522>

Session 7

- F.A. Hayek. "The Meaning of Competition," Individualism and Economic Order, Chapter V.
- F.A. Hayek. "Competition as a Discovery Procedure," The Essence of Hayek, Chapter 13.
- V.L. Smith. "Market Institutions and Performance," Rationality in Economics: Constructivist and Ecological Forms, New York: Cambridge U Press, 2008, Chapter 4.

Schedule

Thursday, April 17

6:30 p.m.

Reception, Truland Building Room 555

Friday, April 18

Truland Building Room 335

8:15 a.m. – 10:15 a.m.

Session 1: Spontaneous Order

10:15 a.m. – 10:45 a.m.

Break

10:45 a.m. – 12:30 p.m.

Session 2: Of Morals I

12:30 p.m. – 2:00 p.m.

Lunch

2:00 p.m. – 2:45 p.m.

Session 3: Of Morals II (Experiment)

2:45 p.m. – 3:00 p.m.

Break

3:00 p.m. – 4:10 p.m.

Session 3: Of Morals II (Roundtable)

4:10 p.m. – 4:20 p.m.

Break

4:20 p.m. – 5:00 p.m.

Session 4: Impersonal Exchange (Experiment)

5:00 p.m. – 5:15 p.m.

Break

5:15 p.m. – 6:30 p.m.

Session 4: Impersonal Exchange (Roundtable)

6:30 p.m.

Dinner

Saturday, April 19

Truland Building Room 335

9:00 a.m. – 11:00 a.m.

Session 5: Personal Exchange I

11:00 a.m. – 11:30 a.m.

Break

11:30 a.m. – 12:00 p.m.

Session 6: Personal Exchange II (Experiment)

12:00 p.m. – 2:00 p.m.

Lunch

2:00 p.m. – 3:30 p.m.

Session 6: Personal Exchange II (Roundtable)

3:30 p.m. – 4:00 p.m.

Break

4:00 p.m. – 6:00 p.m.

Session 7: Competition

6:00 p.m.

Dinner