

Professors Jorge E. Arana University of Las Palmas de Gran Canaria (Spain)
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Date and Time: Jan 11 10:30-18:10

Venue: 626 west 9 building

We will discuss basics and important topics in experiments and surveys in Environmental Economics. The validity of these techniques crucially depends on an adequate understanding of the different areas that support them We will talk about the importance of combining economic theory, econometrics, statistical design methods, and social and cognitive psychology in order to properly understand individual choices, so they can be used to elicit social preferences and help to guide environmental policy.

DAY 1. Surveys and Experiments in Environmental Economics

- 1) The importance of Measurement in Environmental Economics.
- 2) Market Data versus Surveys and Experiments in Environmental Economics.
And Anomalies in Behavior and Challenges for Environmental Economics
- 3) Framing Effects I: Reference Dependent Utility Functions and Loss Aversion
- 4) Framing Effects II: Anchoring and Mental Accounting (Heuristics and Decision Rules)
- 5) Context Matters: Reciprocity, the Role of Emotions, Attitudes and Cognitive Complexity.