

# ERKUT Y. OZBAY

MAY 2012

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## CURRENT POSITION

Assistant Professor, Department of Economics, University of Maryland, 2007- present  
Director, Experimental Economics Lab. at University of Maryland, 2008 - present

## EDUCATION

New York University, Ph.D. in Economics: 2002 - 2007

Co-Advisors: Professors Ariel Rubinstein and Andrew Schotter

Bogazici University, Turkey, MA in Economics: 1998 - 2000

Bogazici University, Turkey, BA in Psychology: 1994 - 1998

## FIELDS

Experimental Economics, Behavioral Economics, Decision Theory, Game Theory

## PUBLICATIONS

“Dictating the Risks – Experimental Evidence on Giving in Risky Environments” (with J. M. Brock and A. Lange), *American Economic Review*, forthcoming.

“Revealed Attention” (with Y. Masatlioglu and D. Nakajima), *American Economic Review*, forthcoming.

“Fear of Losing in a Clock Auction” (with P. Cramton, E. Filiz Ozbay and P. Sujarittanonta), *Review of Economic Design*, forthcoming.

“Convergence: An Experimental Study of Teaching and Learning in Repeated Games” (with K. Hyndman, A. Schotter and W. Ehrblatt), *Journal of the European Economic Association*, forthcoming.

- “Discrete Clock Auctions: An Experimental Study” (with P. Cramton, E. Filiz Ozbay and P. Sujarittanonta), *Experimental Economics*, 15 (2) 309-322, 2012.
- “Belief Formation by Outside Observers” (with W. Ehrblatt, K. Hyndman and A. Schotter), *Experimental Economics*, 15 (1) 176-203, 2012.
- “Anticipated Loser Regret in Third Price Auctions” (with E. Filiz Ozbay), *Economics Letters*, 107 (2), 217-219, 2010.
- “Using Neural Circuitry of Winning and Losing to Design Auctions” (with M. R. Delgado, A. Schotter, E. A. Phelps), *Science*, 321 (5897), 1849-1852, 2008.
- “Auctions with Anticipated Regret: Theory and Experiment” (with E. Filiz Ozbay), *American Economic Review*, 97(4), 1407-1418, 2007.
- “A Representation for Intransitive Indifference Relations” (with E. Filiz Ozbay), *Mathematical Social Sciences*, 50(2), 202-214, 2005.

## **WORKING PAPERS**

- “Social Image in Public Goods Provision with Real Effort” (with E. Filiz Ozbay)
- “Unawareness and Strategic Announcements in Games with Uncertainty”
- “Intrinsic and Instrumental Reciprocity: An Experimental Study” (with L. Cabral and A. Schotter)
- “Rent Seeking with Regretful Agents: Theory and Experiment” (with K. Hyndman and P. Sujarittanonta)
- “Multi-Object Auctions with Resale: Theory and Experiment” (with E. Filiz Ozbay)
- “Do Taxpayers Use Charity Donations to Keep Auditors at Bay? Theory and Experiment” (with K. C. Douguih and K. Hyndman)
- “When More is Less: Choice by Limited Consideration” (with J. S. Lleras, Y. Masatlioglu, and D. Nakajima)
- “Common-Value Auctions with Liquidity Needs: An Experimental Test of a Troubled Assets Reverse Auctions” (with L. M. Ausubel, P. Cramton, N. Higgins, E. Filiz Ozbay, A. Stocking)

## **INVITED TALKS AND CONFERENCE PRESENTATIONS**

- 2011:** Universite de Montreal (Montreal, Canada), New York University (New York, NY), International Economic Science Association Conference (Tuscon, AZ), Instituto Tecnológico Autónomo de México (Mexico City, Mexico), Econometric

Society, North American Summer Meeting (St. Louis, MO), New York University Alumni Conference (New York, NY)

- 2010:** International Economic Science Association Conference (Tuscon, AZ), Koc University (Istanbul, Turkey), 3<sup>rd</sup> Maastricht Behavioral and Experimental Economics Symposium M-BEES 2010 (Maastricht, The Netherlands), Foundations and Applications of Utility, Risk and Decision Theory – FUR XIV (Newcastle, England), PET 10- Annual Conference of the Association for Public Economic Theory (Istanbul, Turkey), Sabanci University (Istanbul, Turkey)
- 2009:** New York University (New York, NY), International Economic Science Association Conference (Tuscon, AZ), ICES at George Mason University (Arlington, VA), 20<sup>th</sup> Stony Brook Game Theory Festival of the Game Theory Society, Workshop on Behavioral Game Theory (Stony Brook, NY), International Economic Science Association Conference (Washington, DC) , Allied Social Science Associations Annual Meeting (San Francisco, CA)
- 2008:** University of Michigan (Ann Arbor, MI), North Carolina State University (Raleigh, NC), University of Maryland- Department of Psychology (College Park, MD), Econometric Society, North American Summer Meeting (Pittsburgh, PA), Third World Congress of the Game Theory Society (Evanston, IL), Conference on Economic Design - SED 2008 (Ann Arbor, MI), 83<sup>rd</sup> Annual Conference of Western Economic Association International (Honolulu, HI)
- 2007:** TARK XI, Theoretical Aspects of Rationality and Knowledge (Brussels, Belgium)
- 2006:** 8<sup>th</sup> International Meeting of the Society for Social Choice and Welfare, (Istanbul, Turkey), IAREP-SABE Conference on Behavioral Economics (Paris, France)
- 2005:** Economic Sciences Association (Montreal, Canada), CESS-CREED Graduate Student Workshop, Tinbergen Institute (Amsterdam, Netherlands).
- 2004:** Conference on Economic Design - SED 2004 (Mallorca, Spain), Murat Sertel Memorial Conference on Economic Theory (Bilgi University, Istanbul, Turkey)
- 2000:** Econometric Decision Models: Constructing and Applying Objective Functions (Hagen, Germany), International Conference on Ordinal and Symbolic Data Analysis (Brussels, Belgium), Conference on Economic Design - SED 2000 (Istanbul, Turkey)

## **HONORS AND GRANTS**

Departmental Graduate Course Teaching Award, Department of Economics, University of Maryland (Fall 2011)

Departmental Undergraduate Course Teaching Award, Department of Economics, University of Maryland (Spring 2011)

National Science Foundation Grant SES-0924773 “Common Value Auctions with Liquidity Needs”, 2009- 2011.

General Research Board Summer Award, University of Maryland, 2009

MacCracken Fellowship, New York University, 2002-2007

**REFEREEING:**

*American Economic Review, Games and Economic Behavior, Econometrica, Economic Journal, Experimental Economics, International Journal of Game Theory, Journal of Economic Behavior and Organization, Journal of Economic Theory, Journal of Neuroscience, Psychology, and Economics, Production and Operations Management, Review of Economic Studies, Review of Economic Design, Scandinavian Journal of Economics, Theoretical Economics and the National Science Foundation*