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From a pioneer in experimental economics, an expanded and updated edition of a textbook that brings economic experiments into the classroom Economics is rapidly becoming a more experimental science, and the best way to convey insights from this research is to engage students in classroom simulations that motivate subsequent discussions and reading. In this expanded and updated second edition of *Markets, Games, and Strategic Behavior*, Charles Holt, one of the leaders in experimental economics, provides an unparalleled introduction to the study of economic behavior, organized around risky decisions, games of strategy, and economic markets that can be simulated in class. Each chapter is based on a key experiment, presented with accessible examples and just enough theory. Featuring innovative applications from the lab and the field, the book introduces new research on a wide range of topics. Core chapters provide an introduction to the experimental analysis of markets and strategic decisions made in the shadow of risk or conflict. Instructors can then pick and choose among topics focused on bargaining, game theory, social preferences, industrial organization, public choice and voting, asset market bubbles, and auctions. Based on decades of teaching experience, this is the perfect book for any undergraduate course in experimental economics or behavioral game theory. New material on topics such as matching, belief elicitation, repeated games, prospect theory, probabilistic choice, macro experiments, and statistical analysis Participatory experiments that connect behavioral theory and laboratory research Largely self-contained chapters that can each be covered in a single class Guidance for instructors on setting up classroom experiments, with either hand-run procedures or free online software End-of-chapter problems, including some conceptual-design questions, with hints or partial solutions provided

Provides a comprehensive look at local economic development and public policy, placing special emphasis on quality of life and sustainability. It draws extensively on case studies, and includes both mainstream and alternative perspectives in dealing with economic growth and development issues. The contributions of economic theories and empirical research to the policy debates, and the relationship of both to quality of life and sustainability are explored and clarified.

"The conference was organized by the three editors of this book and took place on August 15-16, 2012 in Seattle."--Preface.

The need to understand the theories and applications of economic and finance risk has been clear to everyone since the financial crisis, and this collection of original essays proffers broad, high-level explanations of risk and uncertainty. The economics of risk and uncertainty is unlike most branches of economics in spanning from the individual decision-maker to the market (and indeed, social decisions), and ranging from purely theoretical analysis through individual experimentation, empirical analysis, and applied and policy decisions. It also has close and sometimes conflicting relationships with theoretical and applied statistics, and psychology. The aim of this volume is to provide an overview of diverse aspects of this field, ranging from classical and foundational work through current developments. Presents coherent summaries of risk and uncertainty that inform major areas in economics and finance Divides coverage between theoretical, empirical, and experimental findings Makes the economics of risk and uncertainty accessible to scholars in fields outside economics

An examination of an area of economic research whereby economists have begun to use

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laboratories to evaluate economic propositions under carefully controlled conditions. The authors argue for the effectiveness of this technique in selected circumstances.

This book provides a unified framework for business decision-making, by developing a logical and systematic approach to business problems. The book is split into three parts - The Nature of Decisions, The Decision Environment and Decision Areas, whilst each chapter concludes with a specific application of the principles and concepts outlined. The intended readership includes both undergraduate and postgraduate students of business, whilst its depth and range make it relevant to business studies and professional courses. Included in the book are a selection of undergraduate and postgraduate examination questions, together with notes on answers.

Universal basic income (UBI) is emerging as one of the most hotly debated issues in development and social protection policy. But what are the features of UBI? What is it meant to achieve? How do we know, and what don't we know, about its performance? What does it take to implement it in practice? Drawing from global evidence, literature, and survey data, this volume provides a framework to elucidate issues and trade-offs in UBI with a view to help inform choices around its appropriateness and feasibility in different contexts. Specifically, the book examines how UBI differs from or complements other social assistance programs in terms of objectives, coverage, incidence, adequacy, incentives, effects on poverty and inequality, financing, political economy, and implementation. It also reviews past and current country experiences, surveys the full range of existing policy proposals, provides original results from micro-tax benefit simulations, and sets out a range of considerations around the analytics and practice of UBI.

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