

Term Information

Effective Term Autumn 2026
Previous Value Autumn 2019

Course Change Information

What change is being proposed? (If more than one, what changes are being proposed?)

Changing the name and descriptions of the course to more accurately reflect course content.

What is the rationale for the proposed change(s)?

To accurately reflect the content covered in the course. It still includes many of the same topics as before, but covers broader areas of behavioral/experimental economic research.

What are the programmatic implications of the proposed change(s)?

(e.g. program requirements to be added or removed, changes to be made in available resources, effect on other programs that use the course)?

None

Is approval of the request contingent upon the approval of other course or curricular program request? No

Is this a request to withdraw the course? No

General Information

Course Bulletin Listing/Subject Area	Economics
Fiscal Unit/Academic Org	Economics - D0722
College/Academic Group	Arts and Sciences
Level/Career	Graduate
Course Number/Catalog	8873
Course Title	Behavioral and Experimental Economics
<i>Previous Value</i>	<i>Industrial Organization III: Economic Analysis of Auctions</i>
Transcript Abbreviation	Behav./Exp. Econ
<i>Previous Value</i>	<i>Ind Org 3 Auctions</i>
Course Description	This course surveys behavioral and experimental economics evidence that departs from perfect rationality, self-interest, and other classical assumptions. We study how these systematic departures can be formalized—mathematically and econometrically—and incorporated into mainstream positive and normative economics.
<i>Previous Value</i>	<i>A survey of auction theory, experiments, and empirics; topics include private and common value auctions, multi-unit demand auctions, sequential and simultaneous auctions, and related research material.</i>
Semester Credit Hours/Units	Fixed: 3

Offering Information

Length Of Course	14 Week, 12 Week, 8 Week, 7 Week, 6 Week, 4 Week
Flexibly Scheduled Course	Never
Does any section of this course have a distance education component?	No
Grading Basis	Letter Grade
Repeatable	No
Course Components	Lecture
Grade Roster Component	Lecture
Credit Available by Exam	No

Admission Condition Course	No
Off Campus	Never
Campus of Offering	Columbus

Prerequisites and Exclusions

Prerequisites/Corequisites	Prereq: 8714, or equiv, and permission of instructor.
<i>Previous Value</i>	<i>Prereq: 8714 (808), or equiv, and permission of instructor.</i>
Exclusions	
Electronically Enforced	No

Cross-Listings

Cross-Listings

Subject/CIP Code

Subject/CIP Code	45.0603
Subsidy Level	Doctoral Course
Intended Rank	Doctoral

Requirement/Elective Designation

The course is an elective (for this or other units) or is a service course for other units

Course Details

Course goals or learning objectives/outcomes	<ul style="list-style-type: none">Students should understand how behavior in experimental economics departs from perfect rationality, self-interest, and other classical assumptions. Students should learn how to formally describe these difference mathematically.
<i>Previous Value</i>	
Content Topic List	<ul style="list-style-type: none">Experimental Techniques for Individual Decision MakingBehavioral Welfare EconomicsSequential and simultaneous auctions; examples include internet auctions and air wave rights auctionsExperimental Techniques for Individual Decision MakingTime PreferencesComplexity and Bounded Rationality
<i>Previous Value</i>	<ul style="list-style-type: none"><i>Single unit private and common value auctions</i><i>Multi-unit demand auctions for substitutes and complements</i><i>Sequential and simultaneous auctions; examples include internet auctions and air wave rights auctions</i>
Sought Concurrence	No
<i>Previous Value</i>	

Attachments

- Syllabus ECON 8873 Fall 2025.pdf: New syllabus

(Syllabus. Owner: Tobin,Ricky Mase)

- ECON_8873_Syllabus OLD.pdf: Old syllabus

(Syllabus. Owner: Tobin,Ricky Mase)

- Cover Letter ECON 8873.pdf

(Cover Letter. Owner: Tobin,Ricky Mase)

Comments

- - Could you please also upload the old syllabus?

- Could you provide a cover letter that explains what has changed? And also approximately what percentage of the content has changed? *(by Vankeerbergen,Bernadette Chantal on 01/28/2026 03:05 PM)*

Workflow Information

Status	User(s)	Date/Time	Step
Submitted	Tobin,Ricky Mase	01/22/2026 07:56 AM	Submitted for Approval
Approved	Yang,Huanxing	01/22/2026 11:31 AM	Unit Approval
Revision Requested	Vankeerbergen,Bernadette Chantal	01/28/2026 03:05 PM	College Approval
Submitted	Tobin,Ricky Mase	01/29/2026 09:19 AM	Submitted for Approval
Approved	Yang,Huanxing	01/29/2026 09:54 AM	Unit Approval
Approved	Vankeerbergen,Bernadette Chantal	01/29/2026 09:59 AM	College Approval
Pending Approval	Jenkins,Mary Ellen Bigler Neff,Jennifer Vankeerbergen,Bernadette Chantal Wade,Macy Joy Steele,Rachel Lea	01/29/2026 09:59 AM	ASCCAO Approval

Request to Rename ECON 8873

To Whom It May Concern,

Second-year PhD courses in our program often cover frontier topics in specific fields to help students transition from the primarily coursework-focused first year to independent economic research. ECON 8873 is a second-year PhD course that, for many years, has been taught by Professor Dan Levin, who, among other contributions, made seminal advances in auction theory within experimental economics. Consistent with Professor Levin's expertise, ECON 8873 has historically focused primarily on auctions.

In the upcoming academic year, I would like ECON 8873 to provide second-year students with exposure to a broader range of topics at the frontier of behavioral and experimental economics. This represents a substantial revision of the course content; I estimate that **about 70%** of the material will be new.

Accordingly, I would like to request approval to change the course name to better reflect its updated scope and content. My proposal for the new name is: **“Behavioral and Experimental Economics.”** Please let me know if you need any additional information.

Sincerely,
Aldo Lucia
Assistant Professor
Department of Economics, The Ohio State University

Instructor: Aldo Lucia

email: lucia.24@osu.edu

Office: 433 Arps Hall

ECON 8873 – 101

Fall 2025

Course Description

This course surveys behavioral and experimental economics evidence that departs from perfect rationality, self-interest, and other classical assumptions. We study how systematic departures from standard theory – in preferences, beliefs, and decision processes – can be formalized mathematically and econometrically and incorporated into mainstream positive and normative economics. Emphasis is on theory-driven experiments and the iterative dialogue between theoretical analysis and laboratory data (each informing the other and opening new avenues for research). In other words, we will see how theories inspire experiments, and how experimental findings, in turn, motivate new theory.

Time/Location

Mondays and Wednesdays, 11:10 AM–12:30 PM, Enarson Classroom Building 212.

Required Text

There is no required textbook for this class. Suggested readings will be provided for each topic. Citations for all manuscripts discussed will be listed at the end of each presentation.

Assignments

There are two main assignments:

- **Homework (Experimental Proposal in Parts):** Students will design an original experiment by progressively building an analysis plan.

- HW1 – propose a research question and behavioral hypothesis (with brief literature rationale).
- HW2 – develop an experimental design and protocol to test that hypothesis (including theoretical framework or model predictions).
- HW3 – outline an analysis plan for the data (including econometric approach and how to interpret potential outcomes).

The final deliverable is a complete proposal (integrating revisions of HW1–HW3) and a brief in-class presentation of the proposed experiment in the last week of class.

- **In-Class Paper Presentation:** Each student will present one paper to the class (approximately 30 minutes plus discussion). Students will coordinate the choice of paper with the instructor. Presentations should summarize the paper's objective, methodology, and findings, and situate it within broader course themes. Students should go beyond summarizing by critiquing the paper's design or theoretical framework and posing questions to the class. This assignment is designed to develop critical reading and communication skills.

Grading

- Homework: 60%
- In-Class presentation: 10%
- Class participation: 30%

Office Hours

Wednesdays, 4:00–5:00 PM, 433 Arps Hall.

Course Website

All announcements and teaching materials will be posted on Carmen. Please check the course website regularly for updates.

Course Outline

1. Introduction to Behavioral & Experimental Economics
2. Experimental Techniques for Individual Decision Making

3. Decision making under risk and uncertainty
4. Reference dependence, menu and context dependence
5. Time Preferences
6. Beliefs, Misperception, Attention, and Salience
7. Complexity and Bounded Rationality
8. Failures of Contingent Reasoning
9. Behavioral Welfare Economics

University Statements

Please review the official *Standard Syllabus Statements* at the following link:

<https://ugeducation.osu.edu/academics/syllabus-policies-statements/standard-syllabus-statements>

Fall 2024
ECON 8873-101
LEC. # 28012
IO/Auctions

The Department of Economics
The Ohio State University
Industrial Organization III:
Economic Analysis of Auctions

Professor Dan Levin
Room 443B, Arps Hall
Tel. 688-4329
E-mail: levin.36@osu.edu
Web: <http://www.econ.ohio-state.edu/levin/>

Classes: Mondays and Wednesdays, 11:10AM - 12:30PM; Room 012, Hayes Hall

Office Hours: By appointment.

Text: (Suggested) Kagel and Roth Handbook, I (1995) and II (2015) Princeton University Press.

Additional:

COURSE OUTLINE

Week Starts

1. Aug. 21: INTRODUCTION: PV Auctions Theory (Note first class is on Wed. August 24)
2. Aug. 28: PV Auctions Theory and experiments
3. Sept. 04: PV Auctions Theory and experiments
4. Sept. 11: PV Auctions Theory and experiments
5. Sept. 18: CV Auctions Theory and experiments
6. Sept. 25: CV Auctions Theory and experiments
7. Oct. 02: Entry: Static and dynamic
8. Oct. 09: Entry: Static and dynamic
9. Oct. 16: **How robust are Anomalies?:** The Ellsberg paradox and beyond.
10. Oct. 23: **How robust are Anomalies?:** Violations of First-Order-Stochastic-Dominance.
11. Oct. 30: **How robust are Anomalies?:** K&T's Conjunction violation ("Linda" paper).
We may also cover "The Fallacy of the 'Hot Hand fallacy,'" "Joy of Winning."
12. Nov. 06: Bounded Rationality; Behavioral Resolutions; Theory and Experiments
13. Nov. 13: Level-K and variants, Levin-Zhang NLK, Cursed Equilibrium, and other models.
14. Nov. 20: Presentations
15. Nov. 27: Presentations
16. Dec. 04: TBA

Grading: Not sure yet, but probably just Pass/Fail.

Duties: I plan to require writing once a week about 1-2 pages summary of a relevant paper that I will assign and one-hour presentation (I will be flexible about the topic but prefer on a topic of your research as that would be most helpful at your stage) in the last two weeks of the course.

References: I announce them periodically as needed.

I hope you enjoy the course. Good luck.

Disability Services

Students with disabilities that have been certified by the Office for Disability Services will be appropriately accommodated and should inform the instructor as soon as possible of their needs. The Office for Disability Services is located in 150 Pomerene Hall, 1760 Neil Avenue; telephone 292-3307, TDD 292-0901; <http://www.ods.ohio-state.edu/>.

Academic Misconduct

It is the responsibility of the Committee on Academic Misconduct to investigate or establish procedures for the investigation of all reported cases of student academic misconduct. The term “academic misconduct” includes all forms of student academic misconduct wherever committed; illustrated by, but not limited to, cases of plagiarism and dishonest practices in connection with examinations. Instructors shall report all instances of alleged academic misconduct to the committee (Faculty Rule 3335-5-487). For additional information, see the Code of Student Conduct (http://studentaffairs.osu.edu/resource_csc.asp).