Nanyang Technological University

DIVISION OF ECONOMICS

Seminar Series

The Division of Economics invites you to a seminar by Dr. Nilanjan Roy

Speaker	:	**Dr. Nilanjan Roy** *Assistant Professor* *Singapore University of Technology and Design*
Topic	:	**"Stochastic Revision promotes Cooperation: Experimental Evidence"**
Chairperson	:	**Assistant Professor He Tai-sen** *Division of Economics* *School of Humanities & Social Sciences*
Date	:	**Wednesday, 04 February 2015**
Time	:	**10:30 am to 12:00 pm**
Venue	:	**Meeting Room 5** (HSS 04-89) *Nanyang Technological University* *School of Humanities and Social Sciences* *14, Nanyang Drive* *Singapore 637332*

About the Speaker:

Dr. Nilanjan Roy is an Assistant Professor in the pillar of Engineering Systems and Design at the Singapore University of Technology and Design (SUTD) where he teaches microeconomics, game theory and macroeconomics. Prior to joining SUTD, Dr. Roy completed his PhD from the Division of the HSS, California Institute of Technology. His research area is in experimental economics, microeconomics, game theory and asset pricing. Dr. Roy's current research focuses on cooperation and coordination in games with private information, effect of pre-play communication in games, dynamic networks, experimental asset pricing and market microstructure. His work has been published in the Journal of Finance and the Journal of Economic Behavior and Organization.

Abstract:

Individuals in an experiment revise their actions prior to the play of a "one-shot" Cournot duopoly game. The payoffs are determined only by the quantities selected at the end in a real time revision game while in stochastic revision game, opportunities to revise arrive according to a Poisson process and the quantities selected at the last revision opportunity are implemented. Contrasting results emerge: while real time revision results in choices that are competitive than the static Cournot-Nash, significantly lower quantities are implemented when revisions are stochastic. This shows that partial cooperation can be observed even when individuals interact only once.

Reservation:

Admission is free. Please reply to d-egc@ntu.edu.sg to confirm your attendance.