



Nanyang Technological University
DIVISION OF ECONOMICS
Seminar Series

The Division of Economics invites you to a seminar by Dr Li King King

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- Speaker** : **Dr Li King King**
Assistant Professor
City University of Hong Kong
- Topic** : **"Measuring Depth of Thinking: P Beauty Game is better than 11-20 Game"**
- Chairperson** : **Assistant Professor Au Pak Hung**
Division of Economics
School of Humanities & Social Sciences
- Date** : **Monday, 16 March 2015**
- Time** : **2:30 pm to 4.00 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:

LI King King (李景景) is an assistant professor at the Department of Economics and Finance in City University of Hong Kong. He is an Experimental Economist. He uses experiments, combining the methodology of economics, psychology, and neuroscience to make discoveries on how and why people make choices. He is interested in investigating bounded rationality and biases in decision making. His research appears in journals such as *Experimental Economics*, *Journal of Risk and Uncertainty*, and *Management Science*.

Abstract:

Arad and Rubinstein (2012, AER) proposes the 11-20 money request game as a better alternative to the P beauty contest game for measuring depth of thinking such as level-k reasoning of individuals. In the current paper, we find the opposite result that P beauty game is a better tool than the 11-20 game for measuring depth of thinking. The main reason is that individual's choice in the 11-20 game is mainly driven by risk aversion rather than strategic reasoning. On the other hand, individual's choice in the P beauty game is positively correlated with strategic reasoning, and not risk aversion. Since the choices in the 11-20 game is confounded with risk attitudes, it performs poorly as compared to the P beauty game.

Reservation:

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