

Seminar: Theories and Models on Intertemporal Choice

Winter Term 2012

Our first meeting takes place on **Wednesday, October 31th, 15.00 – 16.00h in RW6**. There we will also assign the different topics to the students.

Each topic is to be worked out in groups of two students (seminar paper plus presentation). Deadline for the submission of the seminar paper is **Monday, January 14th, at 16.30h**.

The seminar itself will take place as a compact seminar on **Thursday, January 24th, 13.00 – 17.00h in RW6**.

Topics

1) Different economic models on self-control

Fudenberg, D., Levine, D.K., 2006. A dual-self model of impulse control. *American Economic Review* 96, 1449–1476.

O'Donoghue, T., Rabin, M., 1999. Doing it now or later. *American Economic Review* 89, 103–124.

Thaler, R., Shefrin, H., 1981. An Economic-Theory of Self-Control. *Journal of Political Economy* 89, 392–406.

2) Towards an integrated model of intertemporal choice

Berns, G.S., Laibson, D., Loewenstein, G., 2007. Intertemporal choice - toward an integrative framework. *Trends in Cognitive Sciences* 11, 482–488.

Frederick, S., Loewenstein, G., O'Donoghue, T., 2002. Time discounting and time preference: A critical review. *Journal of Economic Literature* 40, 351–401.

Laibson, D., 1997. Golden eggs and hyperbolic discounting. *Quarterly Journal of Economics* 112, 443–477.

3) Empirical findings on time-discounting and self-control

DellaVigna, S., Malmendier, U., 2006. Paying not to go to the gym. *American Economic Review* 96, 694–719.

Loewenstein, G., Prelec, D., 1992. Anomalies in Intertemporal Choice - Evidence and an Interpretation. *Quarterly Journal of Economics* 107, 573–597.