



DISCOVER ECONOMICS

Ever wanted to know how wage bargaining works? Intrigued by how businesses compete with each other in the marketplace? Can you trust someone in Hong Kong from whom you want to buy a DVD on eBay? Can mandatory seat belts make driving more dangerous?

The Centre for Economic Learning and Social Evolution, funded by the Economic and Social Research Council (ESRC), of University College London is staging an event on Wednesday 11th March 2009 to demonstrate the importance of economics in everyday life. The open day forms part of the ESRC Festival of Social Science which runs from 6th to 15th March. Antonio Guarino and Steffen Huck will be heading up the event.

UCL is looking for two groups of Mathematics/Economics student's years 10-13 (24 per group) to take part in experiments that show how economically relevant decisions are made. Students will reap financial rewards according to the decisions they make.

During the sessions, students will explore a range of economic problems such as co-operation and competition, public goods, bargaining market games and trust. Economics experiments are carried out with human subjects but, of course, we will neither administer drugs nor pain. Rather we examine how humans make economically relevant decisions in controlled environments.

The event should interest all students as economics can help find effective strategies for the things we do in everyday life. It will be of particular interest to those who want to



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study economics or mathematics at university, but it will also give those uncertain about the subject a better understanding of it, perhaps leading them to consider further study.

World class experts from UCL will give short and inspiring talks about developments in the social sciences. And students will learn something about their own and others' behaviour as they will be shown the data generated in the experiments at the end.

Two time slots are available, one at 10am to 12pm, and one at 1pm to 3pm for two separate groups of 24 students. The event will be held at the Department of Economics at UCL. Refreshments will be provided after each session.

The Festival of Social Science is run by the Economic and Social Research Council to celebrate some of the country's leading social science research, giving an exciting opportunity to show everyone what the UK's social scientists are doing and demonstrating how their work makes a difference to all our lives. For further information, please visit www.esrcfestival.ac.uk.

FURTHER INFORMATION CONTACT:

If you have a class or group that you wish to attend the event or have any queries, please contact Tom Rutter at the ESRC Centre for Economic Learning and Social Evolution.
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