

Reading List with Links: Behavioral Economics: A Narrative Introduction

** highly recommended; * of special interest

Constructed Preferences & Coherent Arbitrariness

Hsee, C.K., Loewenstein, G, Blount, S., & Bazerman, M. (1999). [Preference reversals between joint and separate evaluations of options: A review and theoretical analysis](#). *Psychological Bulletin*, 125, 576-590.

**Ariely, D., Loewenstein, G. & Prelec, D. (2003). [“Coherent arbitrariness”: Stable demand curves without stable preferences](#). *Quarterly Journal of Economics*, 118, 73-106.

Ariely, D., Loewenstein, G., & Prelec, D. (2006). [Tom Sawyer and the construction of value](#). *Journal of Economic Behavior and Organization* 60(1), 1-10.

*Simonsohn, U. & Loewenstein, G. (2006). [Mistake #37: the effect of previously encountered prices on current housing demand](#). *Economic Journal*, 116(508), 175-199.

Emotion & Projection Bias

Cosmides, Leda & John Tooby, 2004. [“Evolutionary psychology and the emotions.”](#) In [Handbook of Emotions, 2nd Ed.](#), M. Lewis & J.M. Haviland-Jones (Eds.), New York: Guilford.

Lerner, J. S., Small, D. A., & Loewenstein, G. (2004). [Heart strings and purse strings: Carryover effects of emotions on economic decisions](#). *Psychological Science*, 15, 337-341.

Ariely, D. & Loewenstein, G. (2006). [The heat of the moment: The effect of sexual arousal on sexual decision making](#). *Journal of Behavioral Decision Making*, 19(2), 87-98.

*Kassam, K.S., Markey, A.R., Cherkassky, V.L., Loewenstein, G. & Just, M.A. (2013). [Identifying emotions on the basis of neural activation](#). *PLOS-1*, 8(6), 1-12.

*Loewenstein, G. (1996). [Out of control: Visceral influences on behavior](#). *Organizational Behavior and Human Decision Processes*, 65, 272-92.

Van Boven, L. & Loewenstein, G. (2003). [Social projection of transient drive states](#). *Personality and Social Psychology Bulletin*, 29(9), 1159-1168.

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Van Boven, L., Loewenstein, G., Dunning, D. Nordgren, L.F. (2013). [Changing Places: A dual judgment model of empathy gaps in emotional perspective taking](#). In J.M. Olson & M.P. Zanna (eds.) *Advances in Experimental Social Psychology* 48, 117-171. Oxford: Elseiver.

Atance, C.M. & Meltzoff, A.N. (2006). [Preschoolers' current desires warp their choices for the future](#). *Psychological Science*, 17(7), 583-587.

*Badger, G. J, Bickel, W.K., Giordano, L .A., Jacobs, E. A. & Loewenstein, G. (2007). [Altered states: The impact of immediate craving on the valuation of current and future opioids](#). *Journal of Health Economics*, 26, 865-876.

Sayette, M. A., Loewenstein, G. Griffin, K. M. & Black, J. J. (2008). [Exploring the cold-to-hot empathy gap in smokers](#). *Psychological Science*, 19, 926-932.

Bryce C.L., Loewenstein G., Arnold R.M., Schooler J., Wax R.S., & Angus D.C. (2004). [Quality of death: Assessing the importance placed on end-of-life treatment in the intensive-care unit](#). *Medical Care*, 42, 423-431

**Loewenstein, G., O'Donoghue, T. & Rabin, M. (2003). [Projection bias in predicting future utility](#). *Quarterly Journal of Economics*, 118, 1209-1248.

Loewenstein, G. (2010). [Insufficient emotion: Soul-searching by a former indicter of strong emotions](#). *Emotion Review*. 2(3), 234-39.

Affect 2 (dual systems)

**Loewenstein, G., O'Donoghue, T. and Bhatia, S. (2015). [Modeling the Interplay between Affect and Deliberation](#). *Decision*, 2(2), 55-81.

Shiv, B., Loewenstein, G., Bechara, A., Damasio, H. & Damasio, A.R. (2005). [Investment behavior and the negative side of emotion](#). *Psychological Science*, 16, 435-439.

*Small, D.A. & Loewenstein, G. (2003). [Helping a Victim or Helping the Victim: Altruism and Identifiability](#). *Journal of Risk and Uncertainty*, 26(1), 5-16.

Soul-searching about Nudging

Camerer, C., Issacharoff, S. Loewenstein, G., O'Donoghue, T. & Rabin, M. (2003). [Regulation for conservatives: Behavioral economics and the case for "asymmetric paternalism."](#) *University of Pennsylvania Law Review*, 1151, 1211-1254.

Sunstein, C.R. & Thaler, R.H. (2003). [Behavioral economics, public policy, and paternalism: Libertarian paternalism](#). *American Economic Review, Papers and Proceedings*, 93(2), 175-179.

Loewenstein, G., Bryce, C., Hagmann, D. & Rajpal, S. (2015). [Warning: You are about to be nudged](#). *Behavioral Science & Policy*, 1(1), 35-42.

*Hagmann, D., Ho, E. & Loewenstein, G. (under review). [The good is the enemy of the best: The hidden cost of soft paternalism.](#)

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Policy, Part 1: Conflicts of Interest and Disclosure

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Sharek, Z., Schoen, R.E. & Loewenstein, G. (2012). [Bias in the Evaluation of Conflict of Interest Policies.](#) *Journal of Law, Medicine & Ethics*, 1-16

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Loewenstein, G., Cain, D. and Sah, S. (2011). [The limits of transparency: Pitfalls and Potential of Disclosing Conflicts of Interest.](#) *American Economic Review, papers and proceedings*, 101(3), 423-428.

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Sah, S., Loewenstein, G. & Cain, D. (2012). [The burden of disclosure: Increased compliance with distrusted advice.](#) *Journal of Personality and Social Psychology: Interpersonal Relations and Group Processes*, 104(2), 289-304.

**Loewenstein, G., Sunstein, C. and Golman, R. (2014). [Disclosure: Psychology changes everything.](#) *Annual Review of Economics*, 6, 391-419.

*Sah, S., & Loewenstein, G. (2014). [Nothing to declare: Mandatory and voluntary disclosure leads advisors to avoid conflicts of interest.](#) *Psychological Science*, 25(2) 575-584.

Policy: Part 2: Diet

Patterson, M., Bhargava, S. & Loewenstein, G. (2017). [An Unhealthy Attitude? New Insight into the Modest Effects of the NLEA](#). *Journal of Behavioral Economics for Policy*, 1(1), 15-26.

*Wisdom, J., Downs, J. & Loewenstein, G. (2009). [Promoting Healthy Choices: Information vs. Convenience](#). *American Economic Journal: Applied*, 99(2), 159-64.

Downs, J. S., Wisdom, J., Wansink, B., & Loewenstein, G. (2013). [Supplementing menu labeling with calorie recommendations to test for facilitation effects](#). *American Journal of Public Health*, 103(9), 1604-1609.

Downs, J.S., Wisdom, J. & Loewenstein, G. (2015). [Helping consumers use nutrition information: Effects of format and presentation](#). *American Journal of Health Economics*, 1(3), 326-344.

VanEpps, E.M., Downs, J.S. & Loewenstein, G. (2016). [Calorie label formats: Using numbers or traffic lights to reduce lunch calories](#). *Journal of Public Policy and Marketing*, 35(1), 26-36.

Policy: Part 3: Health Insurance

Loewenstein, G., Friedman, J.F., McGill, B., Ahmad, S., Beshears, J., Choi, J., Kolstad, J., Laibson, D., Madrian, B., List, J., & Volpp, K.G. (2013). [Consumers' Misunderstanding of Health Insurance](#). *Journal of Health Economics*. 32(5):850– 862.

**Bhargava, S., Loewenstein, G. & Sydnor, J. (2017). [Choose to lose: Health plan choices from a menu with dominated options](#). *Quarterly Journal of Economics*, 132(3), 1319-1372.

Privacy and the Desire to Share

**Acquisti, A., Brandimarte, L. & Loewenstein, G. (2015). [Privacy and human behavior in the age of information](#). *Science*, 347(6221), 509-514.

John, L., Acquisti, A., & Loewenstein, G. (2011). [Strangers on a Plane: Context-Dependent Willingness to Divulge Sensitive Information](#). *Journal of Consumer Research*, 37(5), 858-873.

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Information Gaps and Belief-based Utility: Theory and Experimental Tests

*Loewenstein, G. & Molnar, A. (2018). [The Renaissance of Belief-based utility](#). Nature: Human Behaviour.

*Golman, R. & Loewenstein, G. (2016). [Information Gaps: A Theory of Preferences Regarding the Presence and Absence of Information](#). *Decision*.

**Golman, R., Hagmann, D. & Loewenstein, G. (2017). [Information Avoidance](#). *Journal of Economic Literature*, 55(1), 96-135.

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Loewenstein, G. (1994). [The psychology of curiosity: A review and reinterpretation](#). *Psychological Bulletin*, 116(1), 75-98.

Golman, R., Loewenstein, G. & Gurney, N. (2015). [Information gaps for risk and ambiguity](#)

Drive for sense-making

**Chater, N. & Loewenstein, G. (2016). [The under-appreciated drive for sense-making](#). *Journal of Economic Behavior and Organization*, 126, 137-154.

Mental Accounting

**Prelec, D. & Loewenstein, G. (1998). [The red and the black: mental accounting of savings and debt](#). *Marketing Science*, 17(1), 4-28

Knutson, B., Rick, S., Wimmer, G.E., Prelec, D. & Loewenstein, G. (2007). [Neural Predictors of Purchases](#). *Neuron*, 53(1), 147-156.

*Quispe-Torreblanca, Stewart, Gathergood & Loewenstein (under review). [The Red, the Black and the Plastic: Paying Down credit card debt for hotels not sofas](#).