Title of the Paper

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**Abstract** Write your abstract here.

**Keywords:** Time-inconsistency, hyperbolic discounting

**JEL Classifications Numbers:** D11, D42, L12, L16, L66, L67.

# Introduction

This paper.[[2]](#footnote-2) Theoretically, ...

The issue of ...

This paper is organized as follows. The next section presents ... Then, Section 3 discusses

the ... Section 4 analyzes the ... Concluding remarks are offered in Section 5.

# Model

## Setup

## Model

A player faces a dynamic optimization problem of 5 periods. Let $a\_{t}$ denotes the player’s action in period *t*,

|  |  |
| --- | --- |
| $$a\_{t}\in \{P,N\}$$ |  |

We denote the vector of action choices by $a=\left(a\_{1},a\_{2},a\_{3}\right)$. Playing in a period yields an immediately consumption level of *x* at a certain future cost, to be paid at period 4, while not playing yields no consumption and incurs no cost, so

|  |  |
| --- | --- |
| $$x\_{t}=\left\{\begin{matrix}x&if a\_{t}=P\\0&if a\_{t}=N\end{matrix}\right.$$ |  |

The player observe *x* in period 1 before she pick her action.

Let $C\_{s}$ denotes total cost for playing *s* games and $S\_{t} $the number of games played up till and including time *t*.

## Implications

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# References

Ashraf, Nava, Dean Karlan and Wesley Yin. “Tying Odysseus to the Mast: Evidence from a Commitment Savings Product in the Philippines.” Quarterly Journal of Economics. Vol. 121, No. 2, pp. 635-672. May 2006.

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2. Ashraf et. al [1] uses a ... [↑](#footnote-ref-2)