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DESIRED RESEARCH AND TEACHING FIELDS

PRIMARY

Experimental Economics
Applied Microeconomics

SECONDARY

Financial Economics

DISSERTATION TITLE: “Essays on the Behavior of Online Game Players”

Expected Date of Completion: May 2011

Principal Advisor: Professor Stefano DellaVigna sdellavi@berkeley.edu

Other References: Professor Ulrike Malmendier ulrike@econ.berkeley.edu
Professor David Ng dtn4@cornell.edu

PRE-DOCTORAL STUDIES

DEGREE

DATE FIELD

Cornell University B.A. *cum laude* and Distinction in All Subjects 2005 Economics

PROFESSIONAL EXPERIENCE

RESEARCH:

Research Assistant, School of Applied Economics and Management, Cornell University (2003 – 2007)
Empirical finance research with Professor David Ng on testing asset pricing models and on the relationship between corruption and valuation.

TEACHING:

Course Instructor, Department of Economics, U.C. Berkeley (Summer 2009, Summer 2010)
Financial and Behavioral Economics.

Graduate Student Instructor, Department of Economics, U.C. Berkeley (Fall 2005 – Fall 2010)
Financial and Behavioral Economics, Intermediate Microeconomics, GSI Practicum.

Teaching Assistant, School of Applied Economics and Management, Cornell University (Summer 2008)
International Finance.

FELLOWSHIPS AND GRANTS

2008 Dean Normative Time Fellowship

2009 UC Berkeley Population Center Research Grant (\$16,000)

2009 UC Berkeley Institute for Business Research Mini Grant (\$1000)

2009 Russell Sage Foundation Small Grant (\$4600)

WORKING PAPERS

“Demand for a Commitment Device in Online Gaming” (Job Market Paper)

The amount of time youth spend on game-playing is significant, with a recent representative survey pinning the number at 0.84 hours per day. To investigate the extent to which game-playing can be attributed to self-control problems, I implemented a field experiment on a type of widely played multiplayer online games. I monitored the amount of time 105 undergraduates spent playing online games for a period of 3.5 months. Students assigned to the treatment group were additionally given software that they could use to limit their duration of play.

I found that the demand for commitment appears limited—while 79 percent of the treatment subjects used the software voluntarily in the first four weeks, the fraction eventually dropped to around 5 percent. At the end of the experiment, 10.4 percent of treatment subjects had a positive willingness-to-pay for the software. There is suggestive evidence that usage of the commitment device reduces duration of play but not frequency of play—subjects in the treatment group played an estimated 66.4 percent less than those in the control group, as measured by total hours played. The difference is driven by a reduction among heavy players, and persists even after most subjects stopped using the devices. Lastly, I find that players on average overestimated how long they would play.

“Aggregation of Information and Risk Taking: A Field Experiment on Retirement Portfolio Choice”

This study investigates how the representation of investment returns affects employees' asset allocations in their retirement portfolio. Employees of a non-profit organization in Hong Kong are divided into two groups. Group 1 receives a questionnaire listing the historical returns of the different assets available on the participants' Mandatory Providence Fund (MPF). Group 2 receives a questionnaire listing *combinations* of funds. The combinations will provide a variety of possible returns, each optimized to the lowest possible risk based on historical data. I evaluate the effects of the different methods of return representation by observing the ratio of employees who adjust their portfolios subsequently.

“Accuracy of Beliefs and Optimization in School Applications”

This study investigates whether parents of sixth-graders in Hong Kong have accurate beliefs over their child's probability of getting into secondary schools of a given track and whether they are optimally choosing schools in their applications. Preferences and beliefs over probabilities of admissions are elicited. Then there is an intervention in which the historical probabilities are released to the half of the parents. Lastly, the elicited preferences and beliefs are compared to the actual applications submitted by the schoolchildren.

“Accuracy of Prediction and Demand for Commitment: Evidence from a Large-Scale Field Experiment” With Dan Acland

We examine the utilization of commitment devices and accuracy of players' predictions about how much they would play in the future. We use an online word game that has few substitutes. The experimental environment allows us to accurately measure time spent on the game based on the activities of over 55,000 players.

“Are the Choices of Children and Seniors Consistent under Uncertainty?” With Mike Urbancic

We investigate the relationship between school children and seniors' consistency of choices under risk and their age and socio-demographic background. Consistency of choices, as measured by adherence to the Generalized Axiom of Revealed Preference (GARP), is a fundamental property of

rationality in economic theory. The degree to which consistency varies with age thus has important implications for theories of mental development and the study of aging. This study measures adherence to GARP by asking subjects to make a series of trade-offs between different amounts of possible compensation, corresponding to different random outcomes.

OTHER INFORMATION

Languages: English, Cantonese and Mandarin

Citizenship: Hong Kong, China

Date of Birth: Feb. 17, 1984