

Alex Imas

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University of Chicago
Booth School of Business
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Current Academic Positions

Professor of Behavioral Science and Economics, Booth School of Business, University of Chicago, 2023 -
Jane and Basil Vasiliou Faculty Scholar, 2021 -

Past Positions and Visits

Associate Professor of Behavioral Science and Economics (w/o tenure), Booth School of Business, University of Chicago, 2022 - 2023
Assistant Professor of Behavioral Science and Economics, Booth School of Business, University of Chicago, 2020 - 2022
William S. Dietrich II Assistant Professor in Behavioral Economics, Carnegie Mellon, 2018 - 2020
Assistant Professor of Economics, Tepper School of Business (courtesy), Carnegie Mellon, 2018 - 2020
Assistant Professor of Public Policy, Heinz College (courtesy), Carnegie Mellon, 2017 - 2020
Visiting Assistant Professor of Behavioral Science, Booth School of Business, 2017 - 2018
Assistant Professor of Social and Decision Sciences, Carnegie Mellon, 2014 - 2018
Senior Visiting Fellow, briq Institute, Bonn, June - July, 2018, 2019
Visiting Scholar, Department of Economics, Stanford, May, 2017
Visitor, Department of Economics, London School of Economics, February, 2014 - April, 2014
Post-Doctoral Fellow, Social and Decision Sciences, Carnegie Mellon, 2013-2014

Professional Affiliations

NBER Faculty Research Fellow (Asset Pricing, Labor Studies), 2021 -
Human Capital & Economic Opportunity, Faculty Affiliate, 2020 -
CESifo Research Network Fellow, 2019 -
CESifo Research Network Affiliate, 2014-2019

Research Interests

Behavioral Economics
Behavioral Finance
Judgment and Decision Making

Education

Ph.D. Economics, University of California, San Diego, 2014.
M.A. Economics, University of California, San Diego, 2010.
B.A. Economics (with Honors), Northwestern University, 2007.

Editorial Activities

Associate Editor, *Journal of the European Economic Association*, January 2021 -

Honors

Review of Financial Studies Rising Scholar Award

Alfred P. Sloan Research Fellowship, 2023-2025

Keynote Address, 2023 Society for Experimental Finance

Keynote Address, 2022 Advances in Decision Analysis Conference

Exeter Prize for best paper published in Experimental Economics, Behavioural Economics, and Decision Theory

New Investigator Award, Behavioral Science and Policy Association

American Economic Review, Excellence in Refereeing Award 2018

INFORMS Decision Analysis Society Best Publication Award, Finalist

Management Science Meritorious Service Award, Reviewer

30 Top Thinkers under 30, *Pacific Standard*

Hillel-Einhorn New Investigator Award, Society for Judgment and Decision Making

Distinguished CESifo Affiliate Award

Dean's List, 2003-2007

Grants

Robert Wood Johnson Evidence For Action Grant (\$198,940), with A. Brownback and M. Kuhn, 2017-2018

Department of Health and Human Services Administration for Children and Families Award (\$25,000), with A. Jaroszewicz, 2017-2018

PNC Center for Financial Services Grant (\$26,000), with G. Loewenstein and C. Morewedge, 2015-2016

Science of Philanthropy Initiative Grant (\$50,000), with A. Gneezy and E. Keenan, 2014-2015

PNC Center for Financial Services Grant (\$18,000), with G. Loewenstein and C. Morewedge, 2013-2014

UCSD Institute for Applied Economics Grant (\$2,500), with M. Kuhn, 2012

National Science Foundation Graduate Fellowship, 2010-2013

UCSD Graduate Summer Research Award, 2010

Research

Publications and Acceptances

Authorship alphabetical unless indicated otherwise.

1. Imas, Alex and Kristof Madarasz. "Superiority-Seeking and the Preference for Exclusion" *Review of Economic Studies*, accepted.
2. Hsee, Christopher*, Ying Zeng, Xilin Li and Alex Imas "The Psychology of Negative-Sum Behavior in Strategic Interactions" *Journal of Personality and Social Psychology*, 2023. *First author.
3. Bohren, Aislinn J., Kareem Haggag, Alex Imas and Devin Pope. "Inaccurate Statistical Discrimination" *Review of Economics and Statistics*, forthcoming.

4. Brownback, Andy, Alex Imas and Michael Kuhn. "Behavioral Food Subsidies" *Review of Economics and Statistics*, 2023.
5. Akepanidaworn, Klakow, Rick DiMascio, Alex Imas and Lawrence Schmidt. "Selling Fast and Buying Slow: Heuristics and Trading Performance of Institutional Investors." *Journal of Finance*, forthcoming.
6. Cordova, Angelica, Alex Imas and Daniel Schwartz "Are Non-Contingent Rewards More Effective in Motivating New Behavior? Evidence from the Field." *Games and Economic Behavior*, 2021.
7. Evers, Ellen, Alex Imas and Christy Kang. "On the Role of Similarity in Mental Accounting and Hedonic Editing." *Psychological Review*, 2021.
8. Imas, Alex, Michael Kuhn and Vera Mironova. "Waiting to Choose: The Role of Deliberation in Intertemporal Choice." *American Economic Journal: Microeconomics*, 2021.
9. Heimer, Rawley and Alex Imas. "Biased by Choice: How Access to Leverage Exacerbates Financial Mistakes" *Review of Financial Studies*, 2021.

Review of Financial Studies Rising Scholar Award

10. Hartzmark, Samuel, Hirshman, Samuel and Alex Imas. "Ownership, Learning and Beliefs" *Quarterly Journal of Economics*, 2021.
11. Imas, Alex, George Loewenstein and Carey Morewedge. "Mental Money Laundering." *Journal of the European Economic Association*, 2021.
12. Hsee, Christopher*, Ying Zeng, Xilin Li and Alex Imas "Bounded Rationality in Strategic Decisions: Undershooting in a Resource Pool-Choice Dilemma," *Management Science*, 2021. *First author.
13. Gneezy, Ayelet, Alex Imas and Ania Jaroszewicz. "The Impact of Agency on Time and Risk Preferences." *Nature: Communications*, 2020.
14. Bohren, Aislinn J., Alex Imas and Michael Rosenberg "The Dynamics of Discrimination: Theory and Evidence" *American Economic Review*, 2019, (lead article).

Exeter Prize for best paper published in Experimental Economics, Behavioral Economics, and Decision Theory

15. Schwartz, Daniel, Elizabeth Keenan, Alex Imas and Ayelet Gneezy. "Opting In to Prosocial Incentives." *Organizational Behavior and Human Decision Processes*, 2019.
16. Imas, Alex and George Loewenstein. "Is Altruism Sensitive to Scope? The Role of Tangibility." *American Economic Association: Papers & Proceedings*, 2018.
17. Bohren, Aislinn J., Alex Imas and Michael Rosenberg "The Language of Discrimination: Using Experimental versus Observational Data." *American Economic Association: Papers & Proceedings*, 2018.
18. Alex Imas. "The Realization Effect: Risk-Taking After Realized Versus Paper Losses." *American Economic Review*, 2016, 106: 2086-2109.

Winner of the SJDM Hillel-Einhorn Award

Winner of the Distinguished CESifo Affiliate Award

INFORMS Decision Analysis Society Best Publication Award, finalist

19. Imas, Alex, Sally Sadoff and Anya Samek. "Do People Anticipate Loss Aversion?" *Management Science*, 2016.

20. Gneezy, Uri, Alex Imas and Kristof Madrasz. "Conscience Accounting: Emotion Dynamics and Social Behavior," *Management Science*, 2014, 60: 2645-2658.
21. Gneezy, Uri and Alex Imas. "The Materazzi Effect and the Strategic Use of Anger" *Proceedings of the National Academy of Sciences*, 2014, 111: 1334-1337.
22. Alex Imas. "Working for 'Warm Glow': On the Benefits and Limits of Prosocial Incentives," *Journal of Public Economics*, 2014, 114: 14-18.
23. Charness, Gary, Uri Gneezy and Alex Imas. "Experimental Methods: Eliciting Risk Preferences," *Journal of Economic Behavior and Organization*, 2013, 87: 43-57.
24. Gneezy, Ayelet,* Alex Imas,* Leif Nelson, Amber Brown and Michael I. Norton. "Paying to be Nice: Costly Prosocial Behavior and Consistency," *Management Science*, 2012, 58: 179-187. *Equal authorship.

Book Chapters

1. Gneezy, Uri and Alex Imas. "Lab in the Field: Measuring Preferences in the Wild" In Abhijit Banerjee and Esther Duflo (eds.) *Handbook of Field Experiments*, Elsevier, 2016.

Working Papers

1. Heimer, Rawley, Zwetelina Iliewa, Alex Imas and Martin Weber "Dynamic Inconsistency in Risky Choice: Evidence from the Lab and Field. *revision requested*, *American Economic Review*.
2. Araujo, Felipe, Imas, Alex, and Alistair Wilson. "Reversals Between One-Shot and Repeated Decisions in Incentive Design: The Case of Regret." *revision requested*, *Journal of Political Economy Microeconomics*.
3. Imas, Alex, John List and Anya Samek. "Estimating Individual Ambiguity Aversion: A Simple Method," *revision requested*, *Experimental Economics*
4. Roberts, Annabelle*, Alex Imas and Ayelet Fishbach. "Can't Wait to Pay: The Desire for Goal Closure Increases Impatience for Costs," *revision requested*, *Journal of Personality and Social Psychology*. *First author.
5. Hsee, Christopher*, Ying Zeng, Xilin Li and Alex Imas "Biases in Resource Competition" *Journal of Consumer Research*, 2023. *First author.
6. Hsee, Christopher*, Xilin Li and Alex Imas "Coordinating to Cooperate: How Framing Influences Strategic Interactions" *Management Science*, 2023. *First author.
7. Ba, Cuimin, J. Aislinn Bohren and Alex Imas "Over- and Underreaction to Information."
8. Bohren, Aislinn J., Peter Hull and Alex Imas. "Systemic Discrimination: Theory and Measurement."
9. Imas, Alex, Minah Jung, Silvia Saccardo and Joachim Vosgerau. "The Impact of Joint Versus Separate Prediction Mode on Forecasting Accuracy."

Other Research

1. "Plasminogen Activator Inhibitor-1 Regulates Integrin $\alpha v \beta 3$ Expression and Autocrine TGF β " (with B. S. Pedjora, L. E. Kang, P. Carmeliet and A. M. Bernstein), *Journal of Biological Chemistry*, 209, 284.
2. "EEG-based Method of Determining Whether a Subject is a Specific Individual" (with M. Milgramm), U.S. Patent No. 7,594,122.
3. "EEG-based Method for Real Time Attitude Assessment" (with M. Milgramm), U.S. Patent No. 7,570,991.
4. "EEG-based Method for Monitoring Attentiveness and Productivity in a Subject" (with M. Milgramm), U.S. Patent No. 7,574,254.

Teaching

Classes

Undergraduate

Behavioral Economics, Chicago Booth, Spring 2021, 2022, 2023 rating 4.82/5

Behavioral Economics, Carnegie Mellon, Fall 2016, 2018, 2020, rating 4.79/5

Experimental Economics, Carnegie Mellon, Fall 2014, 2015, rating 4.8/5

MBA

Negotiations, Chicago Booth, Winter 2018, rating 4.8/5

PhD

Behavioral Economics: Theory and the Lab, Chicago Booth, Spring 2021, 2023 rating 4.8/5

Behavioral Economics, Chicago Booth, Fall 2017, rating 4.1/5

Judgment and Decision Making, Carnegie Mellon, Spring 2016, 2017, rating 4.5/5

Experimental Economics, Carnegie Mellon, Fall 2013, rating 4.3/5

Students

Current

Rafael Batista, Behavioral Science, UChicago Booth (PhD expected 2025)

Nicholas Owsley, Behavioral Science, UChicago Booth (PhD expected 2026)

Past

Alex Moore, Marketing, UChicago Booth (PhD 2023, UIC Assistant Professor)

Jinwoo Kim, Tepper Marketing, Carnegie Mellon (PhD 2023, Stevens Institute of Technology Assistant Professor)

Neeraja Gupta, Economics, University of Pittsburgh (PhD 2023, University of Richmond Assistant Professor)

Sota Ichiba, chair, Economics Department, UChicago (PhD 2023, Tilburg Postdoc)

Mateusz Stalinski, Economics Department, UChicago (PhD 2023, University of Warwick Assistant Professor)

Cuimin Ba, Economics Department, University of Pennsylvania (PhD 2023, University of Pittsburgh Assistant Professor)

Xilin Li, Marketing, UChicago Booth (PhD 2022, CEIBS Assistant Professor)

Donovan Rowsey, Behavioral Science, UChicago Booth (PhD 2022, Amazon)

Daniel Wall, SDS, Carnegie Mellon (PhD 2021, UPenn Post doc)

Joachim Talloen, chair, SDS, Carnegie Mellon (PhD 2021, McKinsey)

Felipe Augusto de Araujo, Economics, University of Pittsburgh (PhD 2020, Lehigh University Assistant Professor)

Ania Jaroszewicz, co-chair, SDS, Carnegie Mellon (PhD 2020, UCSD Rady School of Management Assistant Professor)

Samuel Hirshman, Behavioral Science, Booth (PhD 2020, NHH Associate Professor)

David Hagmann, SDS, Carnegie Mellon (PhD 2019, Hong Kong University Assistant Professor)

Richard Truncellito, SDS, Carnegie Mellon (PhD 2016, Google)

Shereen Chaudhry, SDS, Carnegie Mellon (PhD 2016, UChicago Booth, Assistant Professor)

Joe Mccool, Philosophy, Carnegie Mellon (Masters 2016, UW Milwaukee, PhD)

Talya Lazerus, SDS, Carnegie Mellon (PhD 2017, FCB Health)

Presentations

Invited Talks

2024: University of Connecticut (Economics, *scheduled*), University of Iowa (Economics, *scheduled*), University of Miami (Economics, *scheduled*), University of Florida (Finance, *scheduled*), University of Pittsburgh (Economics, *scheduled*)

2023: Harvard University (Economics), Texas A&M University (Economics), Stanford University (Economics), UC Berkeley (Economics), Drexel University (Economics), University of Alicante (Economics), UPenn Norms and Behavioral Change seminar (*scheduled*), Princeton University (Economics, *scheduled*), New York University (Economics, *scheduled*), University of Illinois Urbana-Champaign (Economics, *scheduled*), Virtual East Asia Experimental and Behavioral Economics Seminar (*scheduled*)

2022: University of Glasgow (Economics), University of Zurich (Economics), INSEAD (Decision Sciences), University of Amsterdam CREED/TI Workshop on Discrimination and Inequality (Economics), Cornell (Economics), Heidelberg University (Economics), Sydney Experimental and Behavioral Seminar (Economics), University of Southern California (Finance), NYU Abu Dabi (Economics), Northwestern Kellogg (Economics), Wharton School of Business (Finance)

2021: University of Chicago (HCEO), Berlin Behavioral Economics Seminar (Economics), Tinbergen Institute Seminar (Finance), Hong Kong University (Finance), Imperial College (Finance and Economics), Indiana University (Economics), University of Arizona (Eminent Scholar Speaker Series), University of Innsbruck (Economics), Harvard Kennedy School (Economics), Universitat Pompeu Fabra (Economics)

2020: USC Marshall School of Business (Marketing), University of Washington, Foster School of Business (Finance), Simon Fraser University (Economics), Middlebury College (Economics), Harvard University (Social Psychology), Yale University (Behavioral Science Workshop), New Economic School (Economics), Higher School of Economics (Economics and Finance)

2019: Iowa State (Economics), UC Berkeley (Economics), ETH Zurich and University of Zurich (Law and Economics), Max Planck Institute, University of British Columbia Saunderson School of Business (Finance),

Washington University in St. Louis Olin School of Business (Economics), Boston University Questrom School of Business (Economics), UCLA Anderson (Behavioral Decision Research)

2018: University of Toronto, Rotman School of Management, (Marketing), Penn State University, Smeal College of Business, (Economics), New York University, CESS Seminar, University of Pennsylvania, Philosophy, Politics and Economics (PPE) Seminar, Temple University, Fox School of Business (Marketing), Bocconi University, (Economics), University of Chicago (Economics brownbag), University of Chicago, Booth School of Business (Marketing), University of Amsterdam, CREED (Economics), briq Institute, (Economics), Florida State University (Economics), University of Michigan, Social, Behavioral and Experimental Economics (SBEE) Seminar, University of Frankfurt, Caltech

2017: University of Chicago, Booth School of Business (Behavioral Science brownbag), UCLA Anderson (Behavioral Decision Research), Harvard University (Economics), University of Utah (Finance), Harvard Business School (NOM), Stanford University (Marketing), Purdue University (Economics)

2016: University of Chicago, Booth School of Business (Behavioral Science), Ohio State (Economics), University of Pennsylvania, The Wharton School (Marketing), University of Toronto (Marketing), University of Maastricht (Finance), Central European University (Economics), Norwegian School of Economics (Economics)

2015: Yale University, School of Management (Marketing), University of Zurich (Economics), Case Western University (Economics), University of California, Berkeley (Economics), Stanford University (Economics)

2014: University of Pennsylvania, The Wharton School (OPIM), Yale University, School of Management (Finance), UC Berkeley, Haas School of Business (Marketing), London School of Economics, Warwick Business School, DR@W Forum, City University London, Cass School of Business (Marketing), Tilburg University (Economics), Erasmus University (Marketing), Oxford University, Nuffield College, Cambridge University, Judge School of Business (Marketing), University of Birmingham (Economics), University of Nottingham (Economics), WZB Berlin, Caltech, Cornell University (Economics)

2013: Norwegian School of Economics (Economics), University of Amsterdam (Economics), University of Bonn (Economics)

2012: UC San Diego (Economics), Carnegie Mellon University (Social and Decision Sciences), George Mason University (Economics), University of Chicago (Economics Brown Bag)

Conference Presentations

2023: Society for Experimental Finance (Keynote speaker), European Summer Symposium in Financial Markets (ESSFM), SITE Gender (*scheduled*), Zurich Workshop in Economics and Psychology (*scheduled*)

2022: NBER Asset Pricing (Invited Panelist), Behavioral Economics Annual Meeting (BEAM), Advances in Decision Analysis Conference (Keynote speaker)

2021: briq Workshop on Beliefs (virtual), Boston College Consumer Finance Workshop (virtual), CESifo Area Conference in Behavioral Economics (Munich, Germany)

2020: Judgment and Decision-Making Winter Symposium (Snowbird, UT), Santa Barbara Conference on Experimental and Behavioral Economics (Santa Barbara, CA), NBER Behavioral Finance (online), Behavioral Economics Annual Meeting (BEAM) (online), SFS Cavalcade North America (online), CESifo Area Conference in Behavioral Economics (Munich, Germany)

2019: American Finance Association Annual Meeting (Atlanta, GA), Judgment and Decision-Making Winter Symposium (Snowbird, UT), UCSB TEC Conference (Santa Barbara, CA), European Behavioral Economics Meeting (EBEM) (Bonn, Germany)

2018: American Economic Association Annual Meeting (Philadelphia, PA), Judgment and Decision Making Annual Symposium (Snowbird, Utah), Santa Barbara Conference on Experimental and Behavioral Economics (Santa Barbara, CA), Behavioral Economics Annual Meeting (BEAM) (New Haven, CT), Boulder Summer Conference on Consumer Financial Decision Making (Boulder, Colorado), Society of Judgment and Decision Making Conference (New Orleans, LA), CESifo Area Conference in Behavioral Economics (Munich, Germany)

2017: Behavioral Economics Annual Meeting (BEAM) (invited participant, Berkeley, CA,), Gender Agenda: A Research Frontier (Palo Alto, California), RSF Early-Career Behavioral Economics Conference (discussant, Pittsburgh, Pennsylvania), ESSET Gerzensee (invited participant, Gerzensee, Switzerland), SITE, Experimental (Palo Alto, California), Society of Judgment and Decision Making Conference (Vancouver, CA)

2016: Santa Barbara Conference on Experimental and Behavioral Economics (Santa Barbara, CA), Society for Personality and Social Psychology, JDM Pre-conference (San Diego, California), Invitational Choice Symposium (Alberta, Canada), Security and Human Behavior Workshop (Washington, DC), Behavioral Economics Annual Meeting (BEAM) (invited participant, Ithaca, NY), CESifo Area Conference in Behavioral Economics (Munich, Germany), NBER Behavioral Finance Workshop (discussant, Boston, MA), Society of Judgment and Decision Making Conference (Boston, MA)

2015: Experimental Methods in Policy Conference (Cancun, Mexico), Morality, Incentives and Unethical Behavior Conference (San Diego, California), NBER Conference on Economics of Field Experiments (Boston, Massachusetts), Behavioral Economics Annual Meeting (BEAM) (invited participant, New Haven, CT), Security and Human Behavior Workshop (Washington, DC), Behavioral Science & Policy Association Conference (New York, New York) RSF Early-Career Behavioral Economics Conference (Chicago, Illinois), SITE, Experimental (Palo Alto, California), Association for Consumer Research Conference (New Orleans, Louisiana)

2014: Society of Judgment and Decision Making Conference, Einhorn Talk (Long Beach, California), CESifo Area Conference in Behavioral Economics (Munich, Germany), Behavioral Decision Research in Management (BDRM) (London, UK), Boulder Summer Conference on Consumer Financial Decision Making (Boulder, Colorado), Fundraising Insights Conference (London, UK)

2013: Society of Judgment and Decision Making Conference (Toronto, Canada), Science of Philanthropy Initiative (Chicago, Illinois), SITE, Experimental (Palo Alto, California), European Association for Consumer Research Pre-Conference (Barcelona, Spain), Society for Consumer Psychology (San Antonio, Texas), Celebrating 25 Years of 'Warm Glow' (San Diego, California)

2012: Economic Science Association North American Conference (Tucson, Arizona), Deception, Incentives and Behavior Symposium (San Diego, California)

2011: Economic Science Association North American Conference (Tucson, Arizona), Whitebox Behavioral Conference (New Haven, Connecticut)

2010: Economic Science Association North American Conference (Tucson, Arizona)

Professional Activities

Academic Service

Economic Science Association: Executive Committee, 2023-2026
 Paul E. Green Marketing Camp at Wharton: Faculty, 2023
 CUSO Behavioral and Experimental Economics Graduate School: Faculty, 2021
 briq Summer School in Behavioral Economics: Faculty, 2019
 Booth Conference on Behavioral Approaches to Financial Decision Making, Organizer: 2019 -
 SPSP JDM Preconference Organizing Committee: 2016 - 2019
 JDM Hillel Einhorn Award Committee: 2016 - 2019
 Spring School in Behavioral Economics: Faculty, 2014-
 SJDM Conference: Reviewer, 2015, 2016, 2017, 2018
 ACR Program Committee Member, 2017

Reviewer

American Economic Journal: Applied, American Economic Journal: Microeconomics, American Economic Review, American Economic Review: Insights, American Political Science Review, Behavioral Science and Policy, Cognition, European Economic Review, Econometrica, Economic Journal, Economic Letters, Economic and Social Research Council (ESRC), Experimental Economics, Games and Economic Behavior, Journal of Economics and Management Strategy, Journal of Behavioral and Experimental Economics, Journal of the European Economic Association, Journal of Economic Behavior and Organization, Journal of Economic Psychology, Journal of Economic Theory, Journal of Experimental Psychology: General, Journal of Finance, Journal of Financial Markets, Journal of Marketing Research, Journal of Neuroscience, Psychology and Economics, Journal of Personality and Social Psychology, Journal of Political Economy, Journal of Public Economics, Management Science, Marketing Science, Mathematical Social Sciences, National Science Foundation, Nature: Human Behavior, Organizational Behavior and Human Decision Processes, PLOS-1, Proceedings of the National Academy of Sciences, Psychological Science, Quarterly Journal of Economics, Review of Economics and Statistics, Review of Economic Studies, Review of Finance, Review of Financial Studies, Science, Sloan Foundation, Theory and Decision

Organizational Affiliations

NBER Research Fellow
 Human Capital & Economic Opportunity Research Network
 CESifo Research Network
 American Economic Association
 Society of Judgment and Decision Making
 Society for Personality and Social Psychology