



University of
Zurich^{UZH}

Department of Economics



Economics at Zurich

Edition Notice

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Publisher

Department of Economics

www.econ.uzh.ch

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Print

Effingerhof AG, www.effingerhof.ch

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University of Zurich, Communications

CD Agency

TBS Identity, Communication and Design,

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Willkommen in Zürich

Es ist mir eine Freude und Ehre das Institut für Volkswirtschaftslehre auf den folgenden Seiten vorzustellen. Unser aussergewöhnliches Institut wächst in Riesenschritten, in den letzten fünf Jahren wurden zehn neue Professuren besetzt.

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Zürich bietet in vielerlei Hinsicht einen idealen Nährboden für akademisches Wachstum. Dank der Kombination aus modernster Forschungsinfrastruktur, international ausgerichteten Studienprogrammen und den weltbesten Forschern, sind wir heute eines der führenden Institute Europas. Wir ruhen uns aber nicht auf unseren Lorbeeren aus, sondern verfolgen weiterhin unserem Weg hin zur Exzellenz und werben um die besten Forscher und Dozenten, um unsere Expertise weiter auszubauen.

Wir sind der Meinung, dass geteiltes Wissen seinen Wert vermehrt. Darum unterstützt das Institut den Dialog zwischen Wissenschaft und Gesellschaft mit einer Reihe von öffentlichen Veranstaltungen, an denen wir Wissenschaftler, Innovatoren und Visionäre einladen. Die positive Resonanz die wir aus diesen Veranstaltungen erhalten bestätigt uns, dass die Universität ihre Türen für die Allgemeinheit öffnen kann und soll.

Auf den folgenden Seiten finden Sie Informationen zum Department, unserem akademischen Profil und den Forschungsschwerpunkten, sowie zu den beiden angegliederten Centers, die «Excellence Foundation Zürich» und das «UBS International Center for Economics in Society». Beide Centers sind zentrale Standbeine unseres Erfolges.



Wir haben bereits einige Meilensteine auf unserem Weg von einem der besten europäischen Institute hin zu einem international führenden Forschungsstandort für Ökonomie passiert. Begleiten Sie uns auf diesem Weg – als Studierende, Wissenschaftler, Professoren oder Gönner des Departments.

Wir danken Ihnen für Ihr Interesse und freuen uns, Sie bald in Zürich begrüßen zu dürfen.

A handwritten signature in black ink, appearing to read 'R. Winkelmann' with a long horizontal flourish at the end.

Prof. Rainer Winkelmann
Direktor des Instituts für Volkswirtschaftslehre

Welcome to Zurich

It is my honor and pleasure to present the Department of Economics to you on the following pages. Our extraordinary Department has grown in leaps and bounds, with more than ten new professorships established in the last five years.

Zurich offers, in many ways, the ideal soil for academic growth and flourishing. The combination of very modern research laboratories, programs of study geared to international standards, and world-class researchers from various fields of economics make the Department one of the leading research centers in Europe. However, we don't want to sit idly on the knowledge associated with this position. We are continuing on our path of excellence, further hiring outstanding scholars to widen the depth and scope of our expertise, both in research and teaching.

We also believe that knowledge increases its value when shared. The Department promotes the dialog between science and society regularly with a series of public events, inviting scholars, innovators and visionaries to our auditorium. The positive resonance from these events confirms that academia can and should open its doors to the public and business sphere.

On the following pages you will find useful informa-

tion on the Department, such as our academic profile, our diverse areas of research, and our two associated centers, the Excellence Foundation Zurich and the UBS International Center of Economics in Society. Both centers are central pillars to our success.

We have surpassed many milestones on our way from being a leading Department in Europe to becoming an internationally leading research institute in the field of economics. Join us on this path – as a student, scientist, professor or supporter of the Department.

We thank you for your interest in our work and hope to welcome you to Zurich soon.



Prof. Rainer Winkelmann
Chairman of the Department of Economics

History and Recent Developments

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Dynamic Developments

The history of the Department's evolution goes back to the year 1908, when the Socioeconomic Seminar was founded. By 1970, four departments were conducting economic research at the University of Zurich, a fifth economic institute was later established. Due to the increasing interaction and cooperation between them and to further strengthen the interdisciplinary approach, the institutes merged in 2011, to form the Department of Economics. One precursor of this successful merger was the joint development and implementation of the Graduate Studies Program in Economics in 2009, followed by the introduction of the Doctoral Program in Neuroeconomics in 2010.

Outstanding Achievements

The Department of Economics has attained international acclaim in several areas. Beginning in 2010, it has hosted several research centers funded by Advanced Investigator Grants from the European Research Council. In addition, members of the Department serve on various editorial boards, have been elected officers of international economic associations (including the European Economic Association and the Economic Science Association), and are the recip-

ients of international prizes, fellowships, and honorary doctorates. The Department has grown significantly thanks to the foundation and support of the UBS International Center and the Excellence Foundation. We have been able to attract several world-class scientists due to our reputation for high quality of research and teaching in all areas of the Department.

Looking into the future, we will further strengthen the position of the Department by continuing to provide innovative surroundings and the best facilities to the brightest minds of our time.

Why Top Researchers Join Our Department

Zurich is clearly one of the leading universities in Europe, and in an increasing number of departments, it can compete with the best worldwide.

Prof. Joachim Voth



At the Heart of Europe



© Zurich Tourism

University of Zurich

The University of Zurich was founded in 1833 and is Switzerland's largest university. The current student body numbers over 25,000 students with about 5,400 graduates every year. The university provides academic services, collaborates with the private sector, and considers itself part of a national and global network for the acquisition and dissemination of knowledge. Researchers, lecturers, and students all benefit from the infrastructure that Zurich provides as a center of teaching and research.

The Department has both historical strength in experimental research and deep connections with leading Swiss firms. This makes experimental research in partnership an interesting reality.

Prof. Gregory Crawford



Faculty of Business, Economics and Informatics

The Department of Economics is one of four departments of the Faculty of Business, Economics and Informatics, which is the leading Business and Economics Faculty in Switzerland and one of the best Business Administration and Economics Faculties in Europe. The faculty places great emphasis on an interdisciplinary approach and fosters curious, responsible, and critical thinkers.

Zurich

Situated at the heart of Europe, Switzerland is a small but attractive and prosperous country. Zurich, with its population of approximately 400,000, is the largest city in Switzerland. Its attractive location on the banks of Lake Zurich and its proximity to nearby recreational areas all make Zurich an attractive place to live.

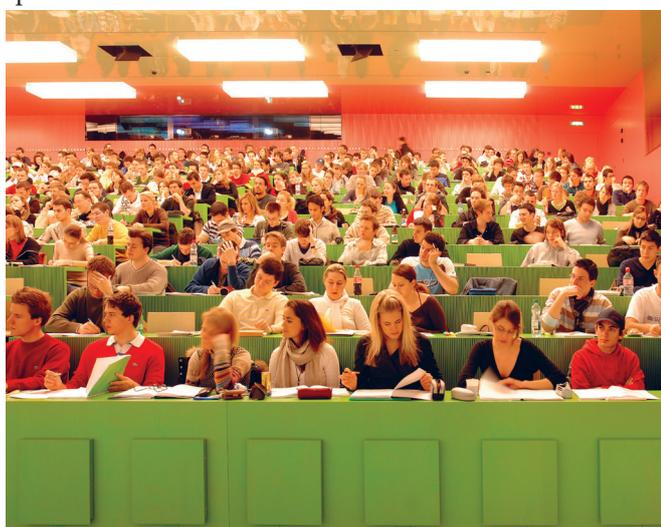
As one of Switzerland's economic centers, Zurich stands out as a central node in the national public transport network. It offers a very high quality of life, ranking among the top cities in all the major quality of living surveys.

Undergraduate and Graduate Programs

BA in Economics at UZH

The Bachelor's program at our Faculty of Business, Economics and Informatics offers a broad, basic academic education. The program teaches students methods for examining economic problems at the micro and macro levels. With the knowledge they acquire they will be able to analyze these problems and express their views on them. Students acquire the analytical tools necessary to do this and learn to apply empirical methods to economic questions.

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MA in Economics at UZH

The Master's program at our faculty provides an advanced academic education and allows students to build their own profile. The research of its lecturers is renowned worldwide, which is evident in the program's demanding, well-configured and internationally oriented course offerings. Current research continually shapes the courses, exposing students to the frontiers of research early on. Students learn to understand complex relations in the markets and to apply this knowledge in business, politics or research. Dedicated minor programs in Economic Policy and Behavioral Economics offer deeper insights and further specialization.

PhD in Economics at UZH

The Zurich Graduate School of Economics at the University of Zurich, ZurichGSE in short, was launched in its current format in 2009. The program offers a set of courses taught (in English) by internationally renowned scholars at the University of Zurich and world-class research opportunities. In the first year, students attend compulsory courses in econometrics, macroeconomics, and microeconomics and become familiar with a broad range of research methods. In the second year, students attend additional field courses and seminars while also associating with different research groups within the Department of Economics. Many students spend part of their study visiting other leading international institutions in Europe and in the US. A special feature of the doctoral program is the close collaboration between graduate students and advisors and a strong team spirit among students. Graduates of the program are prepared for leadership positions in economic research in universities, government policy organizations and business.

PhD in Neuroeconomics at UZH

The Doctoral Program in Neuroeconomics at the University of Zurich was launched in 2010. Its faculty consists of internationally renowned scholars with expertise in behavioral economics, neuroimaging, neuropharmacology, brain stimulation techniques, and computational modeling. The students enjoy the benefits of a highly interdisciplinary, vibrant research environment including access to world-class neuroimaging facilities (www.sns.uzh.ch).

The curriculum combines compulsory courses on experimental economics and neuroimaging data analysis with a broad range of additional courses in microeconomics, decision neuroscience, and computational neuroscience. An important feature of the program is the close collaboration between graduate students and faculty advisors. The program has a strong scientific research focus, with the goal of enabling students to become independent researchers of the highest caliber.

Zurich Graduate School of Economics



Picture taken at the 2011 Post Graduate Welcome Day of the Faculty of Business, Economics and Informatics

ZurichGSE at UZH

The ZurichGSE at the University of Zurich offers one of the leading European PhD programs in Economics. It is highly selective and attracts national and international students with excellent qualifications and promise for a successful academic career. Students receive thorough training in techniques and applications of modern economic analysis within the exceptional research environment offered by the Department of Economics. The program is supported by a faculty working at the forefront of research in their fields, with emphasis given to the areas of Macroeconomics, Experimental and Behavioral Economics, Applied Microeconomics, Microeconomic Theory, and Econometrics.

Zurich Workshop on Economics

The Zurich Workshop on Economics takes place once a year at the beginning of the fall term. Organized by ZurichGSE students, the workshop aims at stimulating the discussion between local PhD students and international researchers from different areas of economics.

It consists of presentations by PhD students and talks by invited keynote speakers.

Admission and Financing Opportunities

The Zurich Graduate School of Economics typically receives about 400 applications and admits around 15 students each year. Incoming students hold either a Bachelor's or a Master's degree. The ZurichGSE offers first-year scholarships to most of the admitted students and positions as teaching or research assistants thereafter. In addition, several full scholarships are awarded competitively, on the basis of academic merit. The application deadline is January 31. Courses start in the fall term.

For more details about the Zurich Graduate School of Economics Program, please visit our website:

www.econ.uzh.ch/dpe

Where are our Alumni now?

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Northwestern University
Thorsten Kahnt, Assistant Professor

9

Ohio State University
Ian Krajbich, Assistant Professor

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Princeton University
Johannes Haushofer, Assistant Professor

11

Royal Holloway College, University of London
Michael Naef, Reader

12

UCLA, Anderson School of Management
Jana Gallus, Assistant Professor

13

University of Bath
Robertas Zubrickas, Lecturer

14

University of Bayreuth
Hartmut Egger, Professor

15

University of Bern
Daria Knoch, Professor

16

University of Bonn
Armin Falk, Professor
Lorenz Götte, Professor

17

University of Edinburgh
Andreas Steinhauer, Lecturer

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University of Fribourg
Holger Herz, Professor
Volker Grossmann, Professor

19

University of Hamburg
Anke Gerber, Professor

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University of Hohenheim
Aderonke Osikominu, Professor

1

Columbia Business School, New York
Stephan Meier, Professor

2

Goethe University of Frankfurt
Michael Kosfeld, Professor

3

Harvard Business School
Felix Oberholzer, Professor

4

Harvard Kennedy School, Cambridge
Iris Bohnet, Professor

5

HEC Paris
Daniel Halbheer, Associate Professor

6

IIES, Stockholm University
Timo Boppart, Assistant Professor

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Murdoch University
Pavlo Blavatsky, Professor

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University of Konstanz
Urs Fischbacher, Professor

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University of Lausanne
Adrian Bruhin, Assistant Professor
Rafael Lalive, Professor

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University of Lucerne
Manuel Oechslin, Professor
Stefan Boes, Professor
Simon Lüchinger, Professor

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University of Mainz
Daniel Schunk, Professor
Iryna Stewen, Assistant Professor

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University of Mannheim
Sebastian Findeisen, Assistant Professor

26
University of Melbourne
Kevin Staub, Assistant Professor

27
University of Nottingham
Simon Gaechter, Professor

28
University of Oslo
Andreas Mueller, Assistant Professor
Yikai Wang, Assistant Professor

29
University of St. Gallen
Christine Benesch, Assistant Professor
Martin Brown, Professor
Stefan Buehler, Professor
Reto Foellmi, Professor

30
University of Texas at Dallas
Bernhard Ganglmair, Assistant Professor

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University of Vienna
Claus Lamm, Professor
Jean-Robert Tyran, Professor
Christoph Eisenegger, Assistant Professor

Macroeconomics

Macroeconomics focuses on key, globally relevant economic questions that have a first-order impact on people's lives, such as poverty, economic growth and development, and fiscal and monetary policy, to only name a few.

Challenges for Macroeconomic Research

Although it is based on microeconomic theoretical and empirical foundations, the challenge for macroeconomic research is to see the forest rather than just the trees. Interdependence and general equilibrium effects are too important to be ignored, as the recent crises have powerfully shown us. The great diversity of experiences among developing and emerging countries have also taught us that institutions and sociopolitical factors are essential for understanding the wealth and poverty of nations. In other words, while understanding the functioning of markets is important, these cannot be studied in an institutional vacuum, but rather must be analyzed in the context of specific institutions and even cultural factors.

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Macroeconomic research at the Department of Economics tackles both long-term and short-term structural issues.

It focuses on issues related to

- Growth and Development
- Emerging Markets
- Trade and Globalization
- Innovation
- Economic History
- International and Public Finance
- Labor and Financial Markets

An important aspect of research at the Department of Economics is to exploit potential synergies between the research activities in different groups. Research on economic cycles, processes and long-term development is carried out under the guidance of multiple professors and in collaboration with numerous researchers, each bringing most recent insights from their fields into the analysis.

FACULTY RESEARCH



© Keith Marchall

Growing Like China

China is a focal point of contemporary research in macroeconomics and growth. China is the world's most populous country, with a population of over 1.35 billion, and today the country is the world's second-largest economy and the largest exporter. However, China was a very poor and closed country until the late 1970s, with a per capita income of just 4 percent of that of Switzerland. The process of economic reform catapulted China into a trajec-

tory of stellar growth. Over the first decade of the 21st Century, China's per capita GDP grew at an annual 9 percent rate. The resulting reduction in poverty is equally impressive. But while China is much richer today than it was thirty years ago, its level of economic development is still low, with a per capita income of about 20 percent of the Swiss per capita GDP. China's economic transition is in many ways anomalous: high growth has brought with it

- increased exports of capital,
- a declining labor share,
- and swift movement between sectors and firms of varying rates of productivity.

Research on China at the Department looks not only at these macroeconomic aspects, but also at the social impact of these changes, i.e. income distribution, the rise of the middle class, and the ramifications of the one-child policy for insurance in old age.

Intertwined with this is a study of the relationship between innovation, intellectual property rights (IPR) issues, and the take-up of technology. Studying the growth and spread of cultural preferences should reveal the factors that act as a catalyst for economic prosperity.

Microeconomics

Economics addresses some of the most fundamental problems we face. The strength of microeconomics comes from the simplicity of its underlying structure and its close connection with the real world. Life is full of choices. Microeconomics can help understand how they are made.

Interdisciplinary Approach

The members of the microeconomics group at the Department of Economics apply a varied and interdisciplinary set of theoretical, applied, experimental and behavioral methodologies to address questions of basic science as well as important policy issues.

One area of research concerns the use of game theory and mechanism design to study complex institutions; e.g. health insurance, network industries, research and development, markets for pollution permits, credit markets, and treasury auctions. Insights from biology, psychology, and sociology are incorporated to understand how behavioral factors such as social norms and preferences, peer effects and culture influence the design of optimal policies.

Another area covers the social and biological determinants of human preferences and their evolutionary origins: how do institutions shape preferences, and do biases in risk or time preferences have an evolutionary explanation? These questions are approached using a variety of theoretical, computational, and empirical tools, including laboratory and field experiments, neuroimaging, genetic analysis, noninvasive brain stimulation, and pharmacological interventions.

A complementary research focus concerns the use of structural econometric models that apply game-theoretic models to data. The structural methodology is a powerful tool for policy analysis, for example, for determining whether firms use advertising to increase their market power or whether research joint ventures facilitate collusion. Furthermore, this approach can be used to evaluate alternative health policies, such as providing monetary incentives for healthy behavior or caring for the elderly.

FACULTY RESEARCH



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Do Markets Erode Social Responsibility?

In recent years, fair-trade or ethical considerations have become increasingly relevant when purchasing products. People are willing to pay a surplus for an otherwise identical product, if it was produced in a socially responsible manner.

To understand the strength and determinants of this effect, Björn Bartling and Roberto Weber compared fairness considerations in market transactions between Swiss and Chinese students. In the experimental laboratories students could choose to buy identical products which were either produced in a standard fashion or in a socially responsible way, the latter products costing more. In the Swiss group 45% of the transactions were the higher priced, fairly produced products; in the Chinese group 16% of the exchanged products were produced fairly.

The authors found that both cultures share a very similar understanding and valuation of fairness as a moral norm in nonmarket contexts, and only differ in their behavior in market situations. In both countries the social norm of fairness is transferred into the market situation, however, with differing strength. It holds stronger against the market forces for Swiss students, leading to fairer transactions. The pull of the market force is stronger in China with the results being closer to the predictions of standard economic theory. Chinese students are more willing to accept unfairness generated by market interactions.

Econometrics

Econometrics provides fundamental approaches for using data to understand underlying structural and causal relationships, and is applied in a wide range of topics in both microeconomics and macroeconomics. The Department of Economics is dedicated to advancing econometric methods and their applications.

Dealing with the Challenges of Big Data

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The ever-increasing amount of data available calls for new methods in handling large data sets and extracting the defining elements to answer the underlying research questions. Research within the econometrics groups covers a wide range of topics helping to improve the specification and estimation of econometric models. For example, the Department is currently developing new econometric methods in the areas of resampling, estimation of covariance matrices, multiple testing, and big data. The overarching goal is to identify and measure causation rather than mere association and to provide tools for correct inference.

The techniques and models are applied to empirical problems in social policy, including welfare, education, labor, and health economics as well as the analysis of financial markets. It is important to both develop new methodological tools and use them in applied work.

“Statistically, the probability of anyone of us being here is so small that you’d think the mere fact of existing would keep us all in a contented dazzlement of surprise.”

Lewis Thomas (1913-1993)

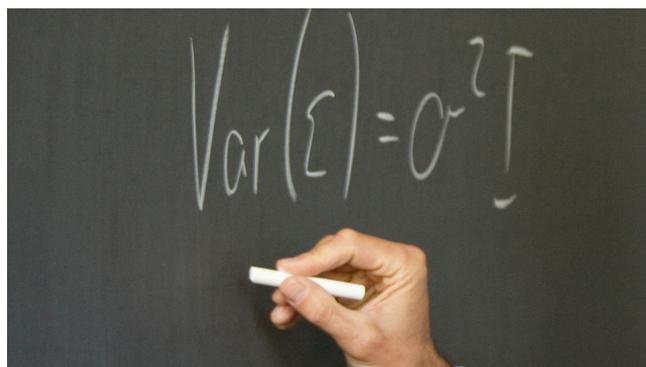
American physician, poet, and researcher

FACULTY RESEARCH

New Methods for Large Panel Data Sets

Big data and large data sets are a two-edged sword for researchers. The more variables you have, the more likely you are to have captured the most important confounding factors – variables that influence both the dependent and the independent variable. If controls for confounding factors are not included in a model, the results risk to assume a causal relation between two variables which is not given in reality. Thus, researchers face a trade-off between making sure that all relevant confounds are included in the model while also being able to handle and draw meaningful conclusions from the data.

In a paper forthcoming in the *Journal of Business and Economic Statistics*, Damian Kozbur, together with his co-authors, revisits a US panel data set looking at gun prevalence and gun-related homicide in US counties between 1980 and 1999. They enrich the data on county level to include a whole range of further confounding variables relating to gun prevalence and homicide, i.e. age distribution, income, federal spending, home ownership rates, educational attainment, voting patterns, etc. In the end, over 970 potential control variables are included. The team developed a method to select the relevant control variables, allowing a more precise inference about any gun-related effects on crime. To this end they proposed a new version of Lasso-modeling which can handle such extensive panel data. They found a set of relevant variables which differed substantively from the set of baseline controls originally used, but lead to a very similar result, adding more credibility to the previous findings.



Neuroeconomics

Over the course of the last three centuries, scientists have tried to understand how we make decisions. The central assumption of neuroeconomics is that by combining theoretical and empirical tools from neuroscience, psychology, and economics into a single approach, the resulting synthesis will provide insights valuable to all three parent disciplines.

Pushing Frontiers in Neuroeconomic Research

The broad vision of research in neuroeconomics at the Department of Economics is to advance the understanding of decision-making and learning. The individual researchers approach this goal from diverse backgrounds and pursue it using a variety of experimental and data analysis techniques.

One common aim is the development and comparison of mathematical models that describe the mental and neuronal mechanisms of decision-making, preference formation, and learning. A crucial component in

testing these models is the design of appropriate behavioral paradigms that enable precise measuring of specific decision-relevant parameters and test model predictions in different decision contexts.

Neuroimaging techniques provide information about the underlying neural basis of behavior, and enable measuring of parameters that cannot be inferred from behavior alone. In addition, the causal links between brain activity, model parameters, and behavior are examined.

The neuroeconomic work at the Department is conducted at the Laboratory for Social and Neural Systems Research. The long-term aim of this research is to guide future diagnosis and treatment of learning and decision-making pathologies and to inform normative institutional design in order to promote optimal decision-making at the individual and societal levels.

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FACULTY RESEARCH

Brain Stimulation Affects Compliance With Social Norms

How does the human brain control compliance with social norms? The biological mechanisms that underlie norm compliance are still poorly understood. In a study published in *Science*, Christian Ruff, Giuseppe Ugazio, and Ernst Fehr show that the lateral prefrontal cortex plays a central role in norm compliance.

The excitability of specific brain regions can be modulated with brain stimulation (tDCS). The scientists used this technique during an experiment measuring compliance with a social fairness norm to increase or decrease neural activity in the right lateral prefrontal cortex, located at the front of the brain. When neural activity in this part of the brain was increased with stimulation, the participants followed the fairness norm more strongly when sanctions were threatened, but their voluntary norm compliance in the absence of possible punishments decreased. Moreover, neural stimulation influenced the participants' behavior, but it did not affect their perception of the fairness norm. It also did not alter their expectations about whether and how much they would be punished for violating the norm.



© Ars Electronica

The researchers found that the brain mechanism responsible for compliance with social norms is separate from the processes that represent one's knowledge and beliefs about the social norm. This could have important implications for the legal system, as the ability to distinguish between right and wrong may not be sufficient for the ability to comply with social norms. The findings show that a socially and evolutionarily important aspect of human behavior depends on a specific neural mechanism that can be both up- and down-regulated with brain stimulation.

Excellence Foundation Zurich

Today's globalized economy can no longer be explained and managed with traditional theoretical instruments. We need a change in paradigm in leading economic research.

The Excellence Foundation Zurich is an independent foundation established in 2011 in accordance with Swiss law. As an innovator and builder of bridges, the Excellence Foundation Zurich brings businesses, foundations, and individuals together and connects them with the best scientists at the Department of Economics, thus entering into new types of cooperation between business and society and providing answers to the truly pressing issues of our time.

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Leading Research in Zurich

The objective of the Excellence Foundation Zurich is to draw together the best researchers and academics at the Department of Economics in Zurich and to provide them with optimal conditions to carry out leading interdisciplinary research at the highest level. This collaboration extends beyond the borders of individual academic disciplines, integrating economic theory with psychology, sociology, biology, and neuroscience to take a holistic view - unique anywhere in the world - of the challenges society currently faces.

The Excellence Foundation Zurich played an important role in the negotiations related to the UBS endowment for the Department of Economics in 2012 which lead to the establishment of the UBS International Center of Economics in Society.



Prof. Richard H. Thaler, University of Chicago, gave a public lecture on "You think you are clever?" in the main auditorium of the University of Zurich in September 2015.

Interaction and Knowledge Transfer

Networking and a close dialog between the various players is key. The Excellence Foundation Zurich sees itself as a mediator, actively serving as an interface between society, business and research. In addition, the foundation opens up the debate to the broader public, offering the opportunity to benefit from the latest insights of cutting-edge research. Together with the Department of Economics, the Foundation has organized several public events with renowned international scientists and experts. For example, the public lectures given by Nobel Laureate James J. Heckman and Professors Richard H. Thaler and Dan Ariely, as well as the panel discussion with Richard David Precht, enjoyed a large following.



EXCELLENCE
FOUNDATION
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UBS International Center of Economics in Society

The UBS International Center of Economics in Society, also known as the UBS Center, is an Associated Institute at the Department of Economics of the University of Zurich. The center was founded in 2012 on the occasion of the 150th jubilee of UBS. In view of the very generous donation, the university named the UBS Center after its benefactor. An independent foundation, the UBS Foundation of Economics in Society, directs and funds the center.

The Center's Advisory Board, comprised of some of the most renowned economists of our time, including four Nobel Prize laureates, ensures the high quality of the work at the UBS Center, and provides guidance on all academic matters.

World-Class Research in Economics

The UBS Center serves two main aims, the first of which is to finance world-class research in economics on all levels, to be conducted at the University's Department of Economics. It thereby supports the Department's ambition to further strengthen its position as one of the top economics departments in Europe and to make Zurich one of the best places for research in economics in the world. The UBS Center finances research in economics on all levels, from endowing several new permanent professorships and attracting young researchers at assistant professor and postdoctoral levels, to awarding doctoral scholarships every year. The recruitment for all positions is done autonomously by the University of Zurich, and scholarships are awarded according to University guidelines.

Platform for Dialog

The Center's other aim is to serve as a platform for dialogue between academia, business, politics, and the broader public, fostering continuous knowledge transfer in the process. To fulfill its aim of transferring knowledge to society, the UBS Center organizes regular events, such as The Forum for Economic Dialog. The Forum is a conference where leading representatives from the academic, private, and public sectors debate key contemporary economic issues. In addition, the Center features public lectures with top representatives from academia, the private or the public sector, as well as high-level roundtables. Furthermore, the UBS Center runs two distinct publication series in order to help disseminate research produced by leading academics associated with the Center.



Afternoon Session at the 2015 Forum for Economic Dialogue with Prof. François Heisbourg, Prof. Ethan Bueno de Mesquita, Tim Harford, and Prof. David Dorn (from left to right).

 UBS International Center
of Economics in Society

at the University of Zurich



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Laboratories

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The Department hosts two world-renowned laboratories which provide an excellent infrastructure for conducting experimental research. Both laboratories are also open to non-department research projects, providing they fulfill the strict criteria of quality and ethics the Department adheres to.

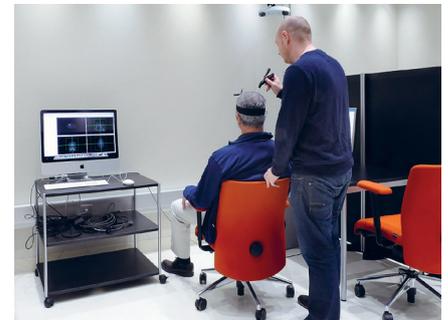
The **Laboratory for Social and Neural Systems Research** (SNS Lab) is a research center founded in 2007 thanks to the generous support from Branco Weiss, the University of Zurich, and the University Hospital Zurich. It is located in a custom-built section of the University Hospital of Zurich. This interdisciplinary laboratory is equipped with cutting-edge technologies that enable researchers to explore the biological mechanisms which underlie economic decision-making. It comprises research-dedicated facilities for fMRI, transcranial magnetic or electrical brain stimulation, behavioral measurements, EEG, and pharmacological manipulations.

The Department also hosts the **Laboratory for Experimental and Behavioral Economics**. Current research performed at the Laboratory comprises a wide range of topics in behavioral economics, including fairness and reciprocity, team decision-making, neuroeconomics, auctions and markets, labor and health economics, and organizational design.

Our group laboratories are equipped with a set of interlinked computers on which participants can be tested simultaneously.



fMRI control room



TMS laboratory



The Laboratory for Experimental and Behavioral Economics is equipped with 36 interlinked computers.

www.econ.uzh.ch