

**CURRICULUM VITAE**  
**LISA R. ANDERSON**

February 12, 2018

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**EDUCATION**

Ph.D. in Economics, University of Virginia, 1994.  
M.A. in Economics, University of Virginia, 1992.  
M.A. in Economics, Virginia Commonwealth University, 1989.  
B.S. in Economics, *magna cum laude*, Virginia Commonwealth University, 1988.

**CURRENT ACADEMIC POSITION**

College of William and Mary, Williamsburg, VA, Francis Thornton West Professor of  
Economics (2009 -present).

**PAST ACADEMIC POSITIONS**

College of William and Mary, Williamsburg, VA, Professor (2006 - 2009).  
College of William and Mary, Williamsburg, VA, Associate Professor (2002 - 2006).  
College of William and Mary, Williamsburg, VA, Assistant Professor (1997- 2002).  
American University, Washington, DC, Visiting Assistant Professor (1995-1997).  
University of Virginia, Charlottesville, VA, Lecturer (1994-1995).

**NATIONAL SCIENCE FOUNDATION GRANTS**

NSF: Enhancing Infrastructure for the Social and Behavioral Sciences, SES-0094800, "Game Theory and Social Interactions: A Virtual Collaboratory for Teaching and Research," (a multi-disciplinary grant with Catherine Eckel, Jean Ensminger, Jacob Goeree, Charles Holt, Susan Laury, Tom Palfrey, David Reiley, Alvin Roth and Rick Wilson), 2001-2010, \$2,500,000.

NSF: Course Curriculum and Laboratory Improvement, DUE-0230901, "Economics Experiments in the High School Classroom" (with Charles Holt and Stephanie Van Hover), 2003-2005, \$40,028.

NSF: Small Grant for Exploratory Research, SES-0344732, "Intertemporal Decision Making Under Uncertainty: Experiments with Environmental Applications" (with Sarah Stafford), 2003-2005, \$37,700.

NSF: Research Experiences for Undergraduates, 2002-2003, \$10,880.

NSF: Research Planning Grant, SBR-9709530, "Information Cascades in Experimental Markets," 1997-1998, \$17,996.

NSF: Doctoral Dissertation Research Grant, SBR-9320617, "Information Cascade Experiments," 1994 - 1997, \$8,670.

## **OTHER GRANTS AND AWARDS**

Charles G. Koch Charitable Foundation Student Research Grant, “Economics 409: Research Methods in Experimental Economics,” funding for research experiments conducted in this course, 2018, \$7000.

Charles G. Koch Charitable Foundation Student Research Grant, “Economics 400: Research Methods in Experimental Economics,” funding for research experiments conducted in this course, 2017, \$8000.

Charles G. Koch Charitable Foundation and Matching Grant from Kevin and Anne Gentry, “Portable Experimental Economics Laboratory and Software Development,” 2014, \$24,920.

Charles G. Koch Charitable Foundation Student Research Grant, “Economics 400: Research Methods in Experimental Economics,” funding for research experiments conducted in this course and funding for economics honors project (Daniel Carlen\*), 2014, \$7500.

Plumeri Award for Faculty Excellence, College of William and Mary, 2013, \$10,000.

Charles G. Koch Charitable Foundation Student Research Grant, “Economics 400: Research Methods in Experimental Economics,” funding for research experiments conducted in this course, 2013, \$7500.

Charles G. Koch Charitable Foundation Student Research Grant, “An Experimental Study of Compensation Levels and Shirking,” (with Marisa Reed\*) funding for research experiments for Monroe Scholar project, 2012, \$2500.

Charles G. Koch Charitable Foundation Student Research Grant, “Economics 400: Research Methods in Experimental Economics,” funding for research experiments conducted in this course, 2012, \$7500.

Charles G. Koch Charitable Foundation Student Research Grant, “Bank Run Experiments” (with Taylor Porter\*), funding for research experiments for economics honors project, 2010-2011, \$4800.

FINRA (formerly National Association of Securities Dealers) Investor Education Foundation, “Experiments on Investment Choice: Annuities versus Lump Sum Payments” (with Julie Agnew, Jeffrey Gerlach and Lisa Szykman), 2006-2010, \$252,649.

Schroeder Health Policy Grant, “Three Experimental Studies of Risk-Taking Behavior” (with Jennifer Mellor), 2005, \$46,000.

College of William and Mary Faculty Research Assignments, 2002-2003, 2008-2009 and 2014-2015.

College of William and Mary Summer Research Grants, 1998, 1999, 2001 and 2009.

## **PUBLISHED RESEARCH**

“Behavioral Factors in Equity Allocation Decisions: A Large Scale Experimental Study with Context” (with B. Freeborn and J. Hulbert), forthcoming in the *Journal of Behavioral Finance*.

“Penalty Structures and Deterrence in a Two-Stage Model: Experimental Evidence.” (with G. DeAngelo, W. Emons, B. Freeborn and H. Lang) *Economic Inquiry*, 2017: 55(4): 1833-1867.

“An Experimental Study of Jury Voting Behavior” (with C. Holt, K. Sieberg and A. Oldham\*), in *Political Economy of Governance: Institutes, Political Performance and Elections*, Schofield and Caballeo, editors, Springer Publishing, 2015: pp. 157-178.

- “An Experimental Study of the Effect of Prior Market Experience on Annuitization and Equity Allocations” (with J. Agnew and L. Szykman), *Journal of Behavioral Finance*, 2015, 16(2): pp. 120-129.
- “Experimental Evidence on Tacit Collusion with Cournot Substitutes and Complements” (with B. Freeborn and J. Hulbert), *Southern Economic Journal*, 2015, 81(3): pp.622-652.
- “Risk Aversion and Tacit Collusion in a Bertrand Duopoly Experiment” (with B. Freeborn and J. Hulbert), *Review of Industrial Organization*, 2012, 40(1): pp. 37-50.
- “Factors that Facilitate Nash Behavior in Oligopoly Markets: A Survey of Recent Experimental Findings” (with B. Freeborn and J. Hulbert), in *Progress in Economics Research, Volume, 21*, Thomas L. Wouters, ed. New York: Nova Publishers, 2011, pp. 133-144.
- “Measuring Altruism in a Public Goods Experiment: A Comparison of U.S. and Czech Subjects: (with F. DiTraglia\* and J. Gerlach), *Experimental Economics*, 2011, 14(3): pp. 426-237.
- “Did the Devil Make Them Do It? The Effects of Religion in Public Goods and Trust Games,” (with J. Mellor and J. Milyo), *Kyklos: International Review for Social Sciences*, 2010, 63(2): pp. 163-175.
- “Location, Location, Location: A Classroom Demonstration of the Hotelling Model” (with B. Freeborn, J. Holmes, M. Jeffries, D. Lass and J. Soper), *Perspectives on Economic Education Research*, 2010, 6(1): pp. 48-71.
- “Tacit Collusion in Price-Setting Duopoly Markets: Experimental Evidence with Complements and Substitutes” (with B. Freeborn and C. Holt), *The Southern Economic Journal*, 2010, 76(3), pp. 577-591 (lead article).
- “Varying the Intensity of Competition in a Multiple Prize Rent Seeking Experiment” (with B. Freeborn), *Public Choice*, 2010, 143(1): pp. 237-254.
- “Are Risk Preferences Stable? Comparing an Experimental Measure with a Validated Survey-Based Measure” (with J. Mellor), *The Journal of Risk and Uncertainty*, 2009, 39(2): pp. 137-160.
- “Cascade Experiments” (with C. Holt), in *The New Palgrave Dictionary of Economics*, 2<sup>nd</sup> edition, L. Blume and S. Durlauf (eds.), 2009.
- “Individual Decision-Making Experiments with Risk and Intertemporal Choice” (with S. Stafford), *The Journal of Risk and Uncertainty*, 2009, 38(1), pp. 51-72.
- “Religion and Cooperation in a Public Goods Experiment” (with J. Mellor), *Economics Letters*, 2009, 105(1): pp. 58-60.
- “Congestion Pricing and Welfare: An Entry Experiment” (with C. Holt and D. Reiley), in *Environmental Economics, Experimental Methods*, Cherry, Kroll and Shogren, Editors, Routledge Publishing, 2008.
- “Inequality, Group Cohesion, and Public Goods Provision: An Experimental Analysis” (with J. Mellor and J. Milyo), *The Journal of Socio-Economics*, 2008, 37 (3), pp. 1010-1028.
- “Predicting Health Behaviors with an Experimental Measure of Risk Preference” (with J. Mellor), *The Journal of Health Economics*, 2008, 27(5), pp. 1260-1274.
- “Production and Gains from Trade” (with E. Blanchard, K. Chaston, C. Holt, L. Razzolini and R. Singleton), *Perspectives on Economic Education Research*, Spring 2008, 4(1), pp. 3 - 22 (lead article).

“The Annuity Puzzle and Negative Framing” (with J. Agnew, J. Gerlach and L. Szykman) *Center for Retirement Research Issue Brief 8-10*, July 2008.

“Who Chooses Annuities? An Experimental Investigation of the Role of Gender, Framing and Defaults” (with J. Agnew, J. Gerlach and L. Szykman), *The American Economic Review Papers and Proceedings*, 2008, 98(2), pp. 418-22.

Selected to be included in the Harvard Kennedy School’s Gender Action Portal, 2014.

“The Economic Approach to Cooperation and Trust: Lessons for the Study of Social Capital and Health,” (with J. Mellor) in *Social Capital and Health*, Kawachi, Subramanian and Kim, editors, Springer Publishing, 2007.

“Yes, Wall Street, There is a January Effect: Evidence from Laboratory Auctions” (with J. Gerlach and F. DiTraglia\*), *The Journal of Behavioral Finance*, 2007, 8 (1), pp. 1 – 8.

“Discrimination: Experimental Evidence from Psychology and Economics” (with R. Fryer and C. Holt), in the *Handbook on the Economics of Discrimination*, Elgar Publishing, W. Rodgers and J. Heldrich (eds.), 2006.

“Induced Heterogeneity in Trust Experiments” (with J. Mellor and J. Milyo), *Experimental Economics*, September 2006, 9(3), pp. 223-236.

“Does Crime Pay: A Classroom Demonstration of Monitoring and Enforcement” (with S. Stafford), *The Southern Economic Journal*, April 2006, 72(4), pp. 1016-1025.

“Do Liberals Play Nice? The Effects of Party Ideology in Public Goods and Trust Games” (with J. Mellor and J. Milyo), in *Advances in Behavioral and Experimental Economics*, J. Morgan, editor, Amsterdam: JAI Press (a subsidiary of Elsevier Science), 2005.

“Information Cascade Experiments,” (with C. Holt), in *The Handbook of Experimental Economic Results, Volume 1* in the Handbooks in Economics Series, C. Plott and V. Smith, editors, Amsterdam: Elsevier Science, 2005.

“Social Capital and Contributions in a Public Goods Experiment” (with J. Mellor and J. Milyo), *The American Economic Review Papers and Proceedings*, May 2004, 94(2), pp. 373-376.

“Punishment in a Regulatory Setting: Experimental Evidence from the VCM,” (with S. Stafford), *The Journal of Regulatory Economics*, July 2003, 24(1), pp. 91-110.

“An Experimental Analysis of Rent Seeking Under Varying Competitive Conditions,” (with S. Stafford), *Public Choice*, April 2003, 115 (1-2), pp. 199-216.

“Experimental Economics and Public Choice,” (with C. Holt), *The Encyclopedia of Public Choice*, C. Rowley (ed.), Norwell, MA: Kluwer Academic Publishers, 2003.

“Information Cascades and Rational Conformity,” (with C. Holt), *The Encyclopedia of Cognitive Science*, K. McCabe, economics editor, London: Macmillan Publishers, December 2002, pp. 540-544.

“Payoff Effects in Information Cascade Experiments,” *Economic Inquiry*, October 2001, pp. 609-615.

“Public Choice as an Experimental Science,” *The Elgar Companion to Public Choice*, W. Shugart and L. Razzolini, editors; Elgar Publishing; March 2001, pp. 497-511.

“Cultural Differences in Attitudes Towards Bargaining,”(with Y. Rodgers and R. Rodriguez), *Economics Letters*, October 2000, pp.45-54.

“Choosing Winners and Losers in a Permit Trading Game,” (with S. Stafford), *The Southern Economic Journal*, July 2000, pp-212-219.

“Agendas and Strategic Voting,” (with C. Holt), *The Southern Economic Journal*, January 1999, pp.622-629.

“Information Cascades in the Laboratory,” (with C. Holt), *The American Economic Review*, December 1997, pp.847-862.

“Information Cascades,” (with C. Holt), *The Journal of Economic Perspectives*, Fall 1996, pp.187-193.

“Understanding Bayes' Rule,” (with C. Holt), *The Journal of Economic Perspectives*, Spring 1996, pp. 179-187.

### **WORKING PAPERS AND WORK IN PROGRESS**

“A Large-Scale Experimental Study of Risk Tolerance” (with B. Freeborn and J. Hulbert), working paper.

“Sequential Voting and Strategy: An Experimental Test” (with B. Freeborn, C. Holt and K. Sieberg), under review at the *American Political Science Review*.

“An Experimental Study of Expectations and Bank Runs” (with T. Porter\*), working paper.

“Payoff Effects in Risk Tolerance Experiments” (with P. Alvanah, B. Freeborn, and A. Turscak\*), working paper.

“A Rent Seeking Experiment with Policymaker Costs” (with B. Freeborn), under review at the *Journal of Economic Behavior and Organization*.

“Public Goods Experiments with a Probabilistic Endpoint” (with R. Hicks and A. Turscak\*), working paper.

\* Denotes current or former William and Mary student.

### **AWARDS**

Plumeri Award for Faculty Excellence, College of William and Mary, 2013.

Inducted into the Society of Economic Educators, 2007.

Alumni Fellowship Award for Outstanding Teaching, College of William and Mary, 2003.

Phi Beta Kappa Faculty Award for the Advancement of Scholarship, College of William and Mary, 2003.

ANBAR Citation of Excellence for “Information Cascades in the Laboratory,” (published in the *American Economic Review*) 1999.

### **COURSES TAUGHT**

Environmental Economics  
Experimental Economics (graduate and undergraduate)  
Freshman Seminar (Experimental Economics and Game Theory)  
Game Theory  
Intermediate Microeconomic Theory  
Principles of Microeconomics  
Public Economics (graduate and undergraduate)  
Research Methods in Experimental Economics

### **HONOR STUDENTS SUPERVISED AT WILLIAM AND MARY**

Ellen Quarles, 1999  
Angela Moore, 2003  
Francis DiTraglia, 2006  
Lauren Childers, 2007  
Taylor Porter, 2011  
Allison Oldham, 2013 (math thesis)  
Daniel Carlen, 2014  
Andrew Turscak, 2015

### **PROFESSIONAL SERVICE**

Editorial Board, *Homo Oeconomicus*, 2016 – present.

President of the Society of Economic Educators, 2010 – 2011.

Associate Editor, *B.E. Journal of Economic Analysis & Policy*, 2008 - present.

Associate Editor, *Southern Economic Journal*, 2006 - 2011.

Associate Editor, *Journal of Socio-Economics*, 2006 - 2011.

Chair of the hiring committee in Department of Economics, College of William and Mary during the 2005-2006, 2006-2007 and 2007-2008 academic years.

Panelist for the National Science Foundation, 1999, 2000, 2003 and 2004.

Co-Organized “NSF Workshop for Pre-Service Social Studies Teachers” at the University of Virginia, February 2004 and March 2005.

Organized “NSF Workshop on Classroom Experiments in Economics” at the College of William and Mary, May 2001, May 2002, May 2004, May 2009.

Referee for *American Economic Review*, *American Political Science Review*, *Econometrica*, *Economic Inquiry*, *Experimental Economics*, *Games and Economic Behavior*, *International Journal of Industrial Organization*, *Journal of Behavioral Decision Making*, *Journal of Economic Behavior and Organization*, *Journal of Economic Education*, *Journal of Economic Psychology*, *Journal of Health Economics*, *Journal of Law, Economics and Organization*, *Journal of Political Economy*, *Journal of Public Economics*, *Journal of Risk and Uncertainty*, *Journal of Socio-Economics*, National Science Foundation, *Public Choice*, *Social Choice and Welfare*, and *The Southern Economic Journal*.