Universität Hamburg
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FACULTY
OF BUSINESS, ECONOMICS
AND SOCIAL SCIENCES

HAMBURG POLITICAL SCIENCE SEMINAR SERIES – HPS^3

INVITATION

Please be invited to the Hamburg Empirical Political Science Seminar Series - HPS^3 .

The seminar series features international speakers presenting cutting-edge research in empirical political science and political economy. It takes place on Wednesdays or Thursdays in person. We invite everyone interested to attend. For further information about dates and speakers, please refer to the HPS^3 Website.

We welcome on

29 May 2024, 17:15-18:45 CET in VMP9 A 411

Andrea Isoni (The University of Warwick)

Title: The Demand and Supply of Paternalism

(with Axel Ockenfels, Robert Sugden, Jiwei Zheng)

Abstract:

The evidence that individuals may recognise that their *hot* desires are often inconsistent with their *cool* judgments has led to calls for paternalistic interventions to support better decisions. Using an experimental paradigm that involves trade-offs between smaller-sooner and larger-later future rewards, we investigate whether individuals express a desire for self-constraint that represses hot desires in favour of cool judgments (demand for *inner* paternalism), whether they would like such constraints to be imposed externally (demand for *outer* paternalism), and whether they would be willing to constrain others (supply of paternalism). We find extensive evidence of self-imposed constraints and a high willingness to constrain others, but very little desire for external constraints. While preference reversals favouring impatient choices prevail over the opposite reversals, patient and impatient constraints are equally likely. This pattern of out-of-equilibrium supply and demand is inconsistent with behavioural economics notions of paternalism, but consistent with a simple notion of misprediction of future preferences.

Keywords: demand for paternalism, supply of paternalism, time-inconsistent preferences, self-control, projection bias.

Please find the seminar program on the HPS^3 Website.

We invite everyone interested to attend!