

## Nicholas J. Feltovich

**Current position:** Associate Professor, Department of Economics, University of Houston

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**Date of birth:** May 6, 1969

**Citizenship:** USA

**Education:**

Ph.D. in Economics, University of Pittsburgh, August 1997.

**Dissertation title:** "Learning and equilibrium in asymmetric-information games: an experimental study"

**Principal advisor:** Professor Alvin Roth, Department of Economics, Harvard University

B.S. in Mathematics, Virginia Polytechnic Institute and State University, May 1991.

**Research areas:** experimental economics, game theory, behavioral economics, industrial organization.

**Refereed publications:**

- "Efficiency in the trust game: an experimental study of precommitment" (with Juergen Bracht), forthcoming, *International Journal of Game Theory*.
- "Words, deeds, and lies: strategic behavior in games with multiple signals" (with John Duffy), *The Review of Economic Studies* 73 (2006), pp. 669-688.
- "Slow learning in the market for lemons: a note on reinforcement learning and the winner's curse," in *Computational Economics: A Perspective from Computational Intelligence*, Shu-Heng Chen, Lakhmi Jain, and Chung-Ching Tai, eds., Hershey, PA: Idea Group Publishing, 2006, pp. 149-160.
- "Critical values for the robust rank-order test," *Communications in Statistics—Simulation and Computation* 34 (2005), pp. 525-547.
- "An experimental study of statistical discrimination by employers" (with Chris Papageorgiou), *Southern Economic Journal* 70 (2004), pp. 837-849.
- "Nonparametric tests of differences in medians: comparison of the Wilcoxon-Mann-Whitney and robust rank-order tests," *Experimental Economics* 6 (2003), pp. 273-297.
- "Relative versus absolute speed of adjustment in strategic environments: responder behavior in ultimatum games" (with David Cooper, Alvin Roth, and Rami Zwick), *Experimental Economics* 6 (2003), pp. 181-207.
- "Too cool for school? Signalling and countersignalling" (with Rick Harbaugh and Ted To), *RAND Journal of Economics* 33 (2002), pp. 630-649.
- "Do actions speak louder than words? An experimental comparison of observation and cheap talk" (with John Duffy), *Games and Economic Behavior* 39 (2002), pp. 1-27.
- "Mergers, welfare, and concentration: results from a model of Stackelberg-Cournot oligopoly," *Atlantic Economic Journal* 29 (2001), pp. 378-392.

- “Reinforcement-based vs. beliefs-based learning models in experimental asymmetric-information games,” *Econometrica* 68 (2000), pp. 605-641.
- “Does observation of others affect learning in strategic environments? An experimental study” (with John Duffy), *International Journal of Game Theory* 28 (1999), pp. 131-152.
- “Equilibrium and reinforcement learning in private-information games: an experimental study,” *Journal of Economic Dynamics and Control* 23 (1999), pp. 1605-1632.

#### **Other publications:**

- “Slow learning in the market for lemons: a note on reinforcement learning and the winner's curse,” *Proceedings of the 7<sup>th</sup> Joint Conference on Information Sciences*, 2003, pp. 1023-1026.
- “John Nash’s contributions to economics,” (in Greek) in *Game Theory: A Festschrift in Honor of John Nash*, Constantina Kottaridi and Gregorios Siourounis, eds., Athens: Eurasia Publications, 2002, pp. 103-108.

#### **Working papers:**

- “Payoff levels, loss avoidance, and equilibrium selection in the Stag Hunt: an experimental study” (with Atsushi Iwasaki and Sobei H. Oda).
- “Sunk costs and pricing decisions in an experimental Bertrand-Edgeworth duopoly” (with Steve Buchheit).
- “An experimental study of information mechanisms in the trust game: effects of observation and cheap talk” (with Juergen Bracht).
- “The effect of matching mechanism on learning in repeated 2x2 games” (with Atsushi Iwasaki and Sobei H. Oda).
- “Information cascades with endogenous signal precision.”
- “Selection of learning rules: theory and experimental evidence” (with David Cooper).”
- “Thinking like a game theorist: comment” (with Nathaniel T. Wilcox).

#### **Papers in preparation:**

- “A test of learning models in repeated 2x2 games: information, matching mechanisms, and loss avoidance” (with Atsushi Iwasaki and Sobei H. Oda).
- “Overconfidence bias and framing effects.”

#### **Grants:**

- “An experimental study of trust, signaling, and crowding out.” University of Houston small grant, January 2006.
- “Preplay signaling and efficiency in the Trust Game.” University of Houston small grant, January 2005.
- “Do actions speak louder than words? Observation vs. cheap talk as coordination devices.” National Science Foundation (SBR-9809622), August 1998-July 1999.

#### **Invited presentations:**

- “Payoff levels, loss avoidance, and equilibrium selection in the Stag Hunt: an experimental study,” Rice University, April 2007.
- “Payoff levels, loss avoidance, and equilibrium selection in the Stag Hunt: an experimental study,” Texas A&M University, September 2006.
- “Sunk costs and pricing decisions in an experimental Bertrand-Edgeworth duopoly,” University of Heidelberg, July 2006.
- “Words, deeds, and lies: strategic behavior in games with multiple signals,” University of Oklahoma, September 2005.

- “Experimental game theory: research questions and progress toward solutions,” University of Aberdeen, August 2005.
- “The relationship between sunk costs and firms’ pricing decisions: an experimental study,” University of Pittsburgh, April 2005.
- “Words, deeds, and lies: strategic behavior in games with multiple signals,” University of Missouri, December 2004.
- “Reinforcement learning” (tutorial), Third International Workshop on Computational Intelligence in Economics and Finance, Cary, NC, September 2003.
- “Overconfidence bias and framing effects,” University of Bristol, July 2003.
- “Words, deeds, and lies,” University of Bristol, July 2003.
- “Words, deeds, and lies,” Kyoto Sangyo University, September 2002.
- “Do actions speak louder than words? Observation vs. cheap talk as coordination devices,” University of Pittsburgh, April 2000.
- “Reinforcement-based vs. beliefs-based learning models in experimental asymmetric-information games,” University of Pittsburgh, April 2000.
- “Do actions speak louder than words? Observation vs. cheap talk as coordination devices,” Texas A&M University, April 1999.
- “Do actions speak louder than words? Observation vs. cheap talk as coordination devices,” University of California-Santa Cruz, January 1999.
- “Do actions speak louder than words? Observation vs. cheap talk as coordination devices,” Louisiana State University, April 1998.

#### **Recent conference presentations:**

- “Payoff levels, loss avoidance, and equilibrium selection in the Stag Hunt: an experimental study,” Dagstuhl Seminar 06461 (Negotiation and Market Engineering), Wadern, Germany, November 2006.
- “Payoff levels, loss avoidance, and equilibrium selection in the Stag Hunt: an experimental study,” Group Decision and Negotiation, Karlsruhe, Germany, June 2006.
- “The relationship between sunk costs and firms’ pricing decisions: an experimental study,” Economic Science Association, Montréal, June 2005.
- “Loss aversion, equilibrium selection, and learning: an experimental study of the Stag Hunt (preliminary results)”, Public Choice Society, New Orleans, March 2005.
- “Loss aversion, equilibrium selection, and learning: an experimental study of the Stag Hunt (preliminary results)”, Southern Economic Association, New Orleans, November 2004.
- “Slow learning in the market for lemons: a note on reinforcement learning and the winner's curse,” Third International Workshop on Computational Intelligence in Economics and Finance, Cary, NC, September 2003.
- “Words, deeds, and lies: strategic behavior in games with multiple signals,” Economic Science Association, Erfurt, Germany, September 2003.
- “Nonparametric tests of differences in medians: comparison of the Wilcoxon-Mann-Whitney and robust rank-order tests”, Southern Economic Association, New Orleans, November 2002.
- “Words, deeds, and lies,” Sixth International Conference on Complex Systems, Tokyo, Japan, September 2002.
- “Nonparametric tests of differences in medians: comparison of the Wilcoxon-Mann-Whitney and robust rank-order tests”, CEEL Workshop on Experimental Economics, Siena, Italy, May 2002.
- “The relationship between sunk costs and firms’ pricing decisions: an experimental study (preliminary results)”, Arne Ryde Symposium, Lund, Sweden, November 2000.
- “The relationship between sunk costs and firms’ pricing decisions: an experimental study (preliminary results)”, Economic Science Association, Amsterdam, October 2000.

**Teaching experience:** (University of Houston)

- Instructor for Econ 7349 (Graduate Game Theory): Fall 2005, Spring 2002.
- Co-instructor for Econ 8361/2 (Graduate Workshop in Research Methods): Spring 2007, Fall 2006, Spring 2006, Fall 2005, Spring 2005, Fall 2004, Spring 2004, Fall 2003, Spring 2003, Fall 2002, Spring 2001, Fall 2000.
- Instructor for Econ 4349 (Game Theory): Fall 2006, Fall 2005, Fall 2004, Fall 2003, Fall 2002, Fall 2001, Fall 2000, Spring 2000.
- Instructor for Econ 2304 (Honors Microeconomic Principles): Fall 1999.
- Instructor for Econ 7342 (Graduate Microeconomic Theory II): Spring 2007, Spring 2006, Spring 2005, Spring 2004, Spring 2003, Spring 2002, Spring 2001, Spring 2000, Spring 1999.
- Instructor for Econ 2304 (Microeconomic Principles): Fall 2006, Fall 2005, Fall 2004, Fall 2003, Fall 2002, Fall 2001, Fall 2000, Fall 1999, Fall 1998, Fall 1997.
- Instructor for Econ 4376 (Industrial Organization): Spring 1998.

**Other professional activities:**

- Reviewer, National Science Foundation, *Econometrica*, *Journal of Economic Dynamics and Control*, *Economic Theory*, *Science*, *American Economic Review*, *Review of Economic Studies*, *Quarterly Journal of Economics*, *Games and Economic Behavior*, *Southern Economic Journal*, *Journal of Economic Theory*, *Journal of Macroeconomics*, *Atlantic Economic Journal*, *Berkeley Electronic Journals in Economic Theory*, *Journal of Economics and Business*, *Journal of Econometrics*, *European Economic Review*, *Journal of Economic Behavior and Organization*.
- Participant, Santa Fe Institute Summer Workshop in Computational Economics, 1995.
- Participant, Russell Sage Foundation Summer Institute in Behavioral Economics, 1994.
- Classifier, *Journal of Economic Literature*, March 1993-August 1997.

**Other service:**

- Economics department microeconomics comprehensive exam committee: January 1998-present.
- Economics department executive committee: September 2002-August 2005.
- University of Houston faculty governance and advising committee: September 2005-present.
- Ph.D. advisor for Margo Bergman (currently at Pennsylvania State University-Worthington Scranton)
- Reader for several Ph.D. dissertations and senior honors theses.
- Instructor for several independent-study courses in game theory (graduate and undergraduate).