

Eva Elisabet (Lisa) Rutström

Current Position: Professor

Address: Department of Economics
College of Business Administration
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Education

Bachelor of Economics & Business Administration, Stockholm School of Economics; 1981
Ph.D. (Economics), Stockholm School of Economics; 1990

Ph.D Thesis

“The Political Economy of Protectionism in Indonesia: A Computable General Equilibrium Analysis”. Advisors: Lars Bergman, Mats Lundahl, Karl-Göran Mahler.

Research Fields

Experimental Economics
Applied Game Theory
Applied Micro Economics
Applied General Equilibrium Analysis
International Trade and Development

Significant Research Activities and Service

Director of ExLab. ExLab is an online research infrastructure for experimental research in the Social Sciences funded by the NSF and supported by the College of Business Administration, University of Central Florida.
Associate Editor, European Economic Review until 2009.
Graduate Director, Department of Economics, University of Central Florida

Honors, Awards and Grants

L. Fraenckel & C. Silfven Scholarship for Studies Abroad, Stockholm School of Economics, 1983 - 84.
Scholarship for Research Abroad, The Swedish Institute, 1984 -85.
The Jacob Wallenberg Foundation, Research Scholarship, Spring, 1987.
The Jacob Wallenberg Foundation, Publication Grant, Spring 1991.
Instructional Innovation Grant, University of South Carolina, Summer 1992
Research and Productive Scholarship, University of South Carolina, 1994-1995
Carolina Venture Fund, University of South Carolina, 1994-1995
CIBER research fund, University of South Carolina, 1994-1996
Research and Productive Scholarship, University of South Carolina, 1998
NSF MRI Grant 9871019, 1998, "ExNet III: A Multifunctional Instrument for Social Science Experimentation", with David Willer, \$179,800
NSF/DLI-Phase 2 Grant 9817518, 1999, "A Software and Data Library for Experiments, Simulations, and Archiving", with David Willer, \$1,211,680
NSF POWRE Grant 9973669, 1999, "An Experimental Study of Power, Equity, and Distributional Preferences", \$73,557
NSF/DRU Grant 0527675, 2006, "Cognition in Natural Environments", with Glenn Harrison, Stephen Fiore, Charles Hughes, Eduardo Salas, \$647,430
NSF/SES Grant 0616746, 2006, "Naturally Occuring Noise: Experimental Economics and Stochastic Production Frontier Models", with Richard Hofler and Glenn Harrison, \$65,000
Danish Social Science Research Council, "Intertemporal Choice in Denmark: A Longitudinal Field Experiment", with Steffen Andersen, Glenn W. Harrison and Morten I. Lau, DK 4,990,000.
Federal Highway Administration, Exploratory Advanced Research Program, "Behavioral Sciences Approach to Testing, Validating and Establishing Best Practices for Alternative Highway Revenue Collection: Experiments on Driving under Uncertain Congestion Conditions and the Effects on Traffic networks from Congestion Pricing Initiatives", with Glenn W. Harrison, A. Essam Radwan and Ronald Tarr, \$1,999,974.

Teaching Experience

1980 - 1983, Stockholm School of Economics: Colloquia in Introductory Economics, Intermediate Macroeconomics and Microeconomics.
1984 University of Western Ontario: Introductory Economics.
1988 - 1990, University of New Mexico: Introductory Microeconomics, International Trade Policy.
1991 - 2003 University of South Carolina: International Trade Theory and Policy; Micro-economics, Game Theory, Experimental Economics, Principles of Economics
2003 - University of Central Florida, Principles of Micro-Economics, Intermediate Micro Economics, Development Economics, Game Theory, Global Economics, Advanced Micro Economic Analysis, Experimental Economics

Ph.D. Dissertation Supervision

Committee member: Paulino Teixeira, 1993; Melonie Williams, 1995; Tanga McDaniel, 1995; Steven Nape, 1996; Anabela Veloso, 1999; Ligia Pinto, 1999; Scott Bowdoin, 2002; Mahmadi Corra, Sociology, 2001; Karl Wang (Accounting) 2003, Isabel Moura, 2004, Shabori Sen, ongoing, Raman Khaddaria, ongoing, David Rivenbark, ongoing.

Chair of committee: Mark Hirsch, 1995; Rob Beekman, 1998; Tara Nussman, 1999; Willie Redmond, 1999; Greg George, 2002; Yingyot Chiaravutthi, 2002.

Masters and Honors Thesis supervision

Brent Simpson, Sociology, 1998; Kyle Hampton, 1999; Peter Ganss, 2001, Armelle Decaup, 2003, Mark Schneider, 2005, Rob Schmidt, 2006, Chen Ling, 2009.

Professional Experience

Research Assistant, Stockholm School of Economics; “Economic effects of de-industrialization in northern Sweden,” project leader: Professor Karl Jungenfeldt; Fall 1980.

Project participant, Stockholm School of Economics; “The Economy of the People's Republic of China,” Spring 1981.

Teaching Assistant, Stockholm School of Economics; Fall 1980 - Spring 1983.

Research Assistant, Industriens Utrednings Institut, “Swedish and U.S. Foreign Investment”; project leader: Dr. Robert E. Lipsey (NBER, New York); Summer 1983, Fall 1985.

Instructor, Department of Economics, University of Western Ontario; Fall 1984.

Visiting Fellow, Institute for International Economics, Stockholm University; January - March 1985.

Research Assistant, Department of Economics, University of Western Ontario, SSHRC Grant on “Research in Applied General Equilibrium Analysis” with Glenn W. Harrison; April - June 1985.

Visiting Associate, Institute of Southeast Asian Studies, Singapore; June - September 1985.

Visiting Fellow, Department of Economics, University of Arizona; October - December 1985.

Visiting Fellow, Department of Economics, University of Melbourne, March 1986 - August 1986.

Research Assistant, Department of Economics, University of Western Ontario; SSHRC Grant on “Research in Experimental Economics” with Glenn W. Harrison and Michael McKee; September 1986 - December 1987.

Consultant, Centre for International Economics (Canberra), “Global Agricultural Trade Policy Study”; June 1987 - May 1988.

Lecturer, University of New Mexico, August 1988 - May 1990.

Consultant, Law and Economics Consulting Group “Negotiating Compensation for the Effects of Trade Policy Reform,” June 1991 - December 1991.

Consultant, Law and Economics Consulting Group, “Reforming the Common Agricultural Policy of the European Communities: A Quantitative Evaluation of Some Negotiating Options,” January 1991 - December 1991.

Visiting Fellow, Department of Economics, University of South Carolina, August 1990 - August 1991.

Assistant Professor, Department of Economics, University of South Carolina, August 1991 - August 1997

Consultant, Goldsmith group, "Is the Dichotomous Choice Approach Incentive Compatible?," January - October 1992.

Consultant, World Bank, "Morocco - EC Free Trade Association," June 1992 - July 1993.

Consultant, National Employment Commission, October - November, 1992

Consultant, American Plastics Council, February 1993 - December 1993

Consultant, World Bank, "Tunisia - EU Free Trade Association," May 1994 - June 1995

Consultant, Electric Lite, "The Effects of Retail Deregulation on South Carolina Electricity Markets," August 1997

Associate Professor, Department of Economics, University of South Carolina, August 1997 - May 2003

Consultant, World Bank, "Trade Liberalizations in Morocco," October 1998 - 2000

Consultant, World Bank, "Trade Liberalizations in Algeria," October 1998 - 2000

Consultant, Office of Naval Research, "Multiattribute Choice Experiments," 2000-2001.

Research Director, Institute for Simulation and Training, August 2003 - June 2005.

Professor, Department of Economics, University of Central Florida, August 2003 -

Publications

- "Coasian Solutions to the Externality Problem in Experimental Markets" (with Glenn W. Harrison, Elizabeth Hoffman and Matthew L. Spitzer), Economic Journal, 97, June 1987, 388-402, reprinted in J.D. Hey and G. Loomes (eds.), Recent Developments in Experimental Economics (London: Edward Elgar, 1993) and J.F. Shogren (ed.), Experiments in Environmental Economics (Aldershot, UK: Ashgate Publishing Limited, 2002)..
- "The Effect of Manufacturing Sector Protection in ASEAN and Australia: A General Equilibrium Analysis" (with Glenn W. Harrison), in C. Findlay and R. Garnaut (eds.), The Political Economy of Manufacturing Protection: Experiences of ASEAN and Australia (Sydney: George Allen & Unwin, 1987).
- "Experimental Evaluation of Institutions of Monopoly Restraint" (with Glenn W. Harrison and Michael McKee) in L. Green and J.H. Kagel (eds.), Advances in Behavioral Economics (Norwood: Ablex Publishing Corporation, Volume 2, 1989).
- "Costs of Agricultural Trade Wars" (with Glenn W. Harrison and Randall Wigle), in A.B. Stoeckel, D. Vincent, and S. Cuthbertson (eds.), Macroeconomic Consequences of Farm Support Policies (Durham: Duke University Press, 1989).
- "Trade Wars, Trade Negotiations and Applied Game Theory" (with Glenn W. Harrison), Economic Journal, 101, May 1991, 420-435.
- "L'accord de libre-échange entre le Maroc et la CEE: une évaluation quantitative," (with Thomas F. Rutherford and David Tarr), Revue d'Économie du Développement, 2, 1994, 97-133.
- "Statistical Bias Functions and Informative Hypothetical Surveys," (with McKinley Blackburn and Glenn W. Harrison) American Journal of Agricultural Economics, 76(5), December 1994,

1084-1088.

- “Homegrown Values and Hypothetical Surveys: Is the Dichotomous Choice Approach Incentive Compatible?” (with Ronald G. Cummings and Glenn W. Harrison), American Economic Review, 85 (1), March 1995, 260-266.
- “Political Preference Functions, Trade Wars, and Trade Negotiations in Agriculture,” Empirical Economics, 20, 1995, 49-73.
- “A Quantification of Lobbying Benefits with an Application to the Common Agricultural Policy,” (with Willie J. Redmond), Journal of Policy Modelling, 19(6), 1997, 635-659.
- “Morocco’s Free Trade Agreement with the EU: A Quantitative Assessment,” (with Thomas F. Rutherford and David Tarr), Economic Modelling, 14 (2), April 1997, 237-269.
- “Home-grown Values and Incentive Compatible Auction Design,” International Journal of Game Theory, 27(3), 1998, 427-441.
- “A Free Trade Agreement Between the EU and a Representative Arab Mediterranean Country,” (with Thomas F. Rutherford and David Tarr), in B. Hoekman and J. Zarrouk (eds.), Catching Up with the Competition: Trade Policy Challenges and Options for the Middle East and North Africa (Ann Arbor: University of Michigan Press, 1999).
- “Entitlements and Fairness: An Experimental Study of Distributive Preferences,” (with Melonie B. Williams), Journal of Economic Behavior and Organization, 43, 2000, 75-89.
- “Decision Making Costs and Problem Solving Performance,” (with Tanga M. McDaniel), Experimental Economics, 4, 2001, 145-161.
- “Doing It Both Ways -- Experimental Practice and Heuristic Context,” (with Glenn W. Harrison), Behavioral and Brain Sciences, 24(3), 2001, 413-414.
- “Sequential Bargaining Games,” (with Glenn W. Harrison) Encyclopedia of Cognitive Science, London: The Nature Publishing Group, McMillan Publishers Ltd., 2002.
- “Experimental Methods and Elicitation of Values,” with Glenn W. Harrison and Ron M. Harstad, Experimental Economics, 7(2), June 2004, 123 - 140.
- “Bargaining Behavior, Demographics, and Nationality: A Reconsideration of the Experimental Evidence,” with Anabela Botelho, Glenn W. Harrison and Marc Hirsch, Field Experiments in Economics, Carpenter, Jeffrey; Harrison, Glenn W., and List, John (eds), (Greenwich, CT: JAI Press, Research in Experimental Economics, Volume 10), 2005, 337-372.
- “Eliciting Risk and Time Preferences Using Field Experiments: Some Methodological Issues”, with Glenn W. Harrison, Morten I. Lau, and Melonie B. Sullivan, Field Experiments in Economics, Carpenter, Jeffrey, Harrison, Glenn W., and List, John (eds), (Greenwich, CT: JAI Press, Research in Experimental Economics, Volume 10), 2005, 125-218.

- “Risk Aversion and Incentive Effects: Comment”, with Glenn W. Harrison, Eric Johnson, and Melayne McInnes, American Economic Review, 95(3), 2005, 897-901.
- “Temporal Stability of Estimates of Risk Aversion”, with Glenn W. Harrison, Eric Johnson, and Melayne McInnes, Applied Financial Economics Letters, 1, 2005, 31-35.
- “Eliciting Subjective Beliefs about Mortality Risk Orderings,” with Glenn W. Harrison, Environmental and Resource Economics, 2006, 33: 325-346.
- “Benefit Packages and Individual Behavior: Choices Over Discrete Goods with Multiple Attributes,” with Mark Van Boening, Tanja F. Blackstone, and Michael McKee, Managerial and Decision Economics, 27(6), September 2006, 511-526.
- “Income Distributional Preferences: The Role of History” with Laurie T. Johnson and J. Gregory George, Journal of Economic Behavior and Organization, 61(2), October 2006, 181-198.
- “Elicitation Using Multiple Price List formats”, with Steffen Anderson, Glenn W. Harrison and Morten I. Lau, Experimental Economics, 9(4), 2006, 383-405.
- “Valuation using Multiple Price List format”, with Steffen Andersen, Glenn W. Harrison, and Morten I. Lau, Applied Economics, 39(6), April 2007, 675-682.
- “Policy Making and Rent-Dissipation: An Experimental Test,” with David S. Bullock, Experimental Economics, 10(1), March 2007, 21-36.
- “Estimating Risk Attitudes in Denmark”, with Glenn W. Harrison and Morten I. Lau, Scandinavian Journal of Economics, 109(2), June 2007, 341-368.
- “Experimental Evidence on the Existence of Hypothetical Bias in Value Elicitation Methods,” (with Glenn W. Harrison), in C.R. Plott and V.L. Smith (eds.), Handbook of Experimental Economics Results, Volume 1. Amsterdam: North-Holland, 2008, p. 752-767.
- “Measurement with Experimental Controls”, with Glenn W. Harrison, Eric Johnson, and Melayne M. McInnes, in M. Boumans (ed.), Measurement in Economics: A Handbook, Academic Press, (San Diego: Elsevier), Chapter 4, pp. 79-104.
- “Lost in State Space: Are Preferences Stable?” International Economic Review, 49(3), August 2008, 1091-1112.
- “Social Preferences in the Face of Regulatory Change”, (with J. Gregory George and Laurie T. Johnson), Experimental Methods in Environmental Economics, (Todd L. Cherry, Stephan Kroll, Jason F. Shogren Eds.), Routledge, UK, Chapter 16, December 2007.
- “Eliciting Risk and Time Preferences” (With Steffen Andersen, Glenn W. Harrison and Morten I. Lau), Econometrica, (76) 3, May 2008, pp. 583-618.
- “Risk Aversion in Game Shows,” (With Glenn W. Harrison and Morten I. Lau) in J.C. Cox and G.

W. Harrison (eds.), Risk Aversion in Experiments (Bingley, UK: Emerald, Research in Experimental Economics, Volume 12, 2008).

“Risk Aversion in the Laboratory,” (With Glenn W. Harrison) in J.C. Cox and G. W. Harrison (eds.), Risk Aversion in Experiments (Bingley, UK: Emerald, Research in Experimental Economics, Volume 12, 2008).

“Risk Attitudes, Randomization to Treatments, and Self-Selection into Experiments”, (with Glenn W. Harrison and Morten I. Lau), Journal of Economic Behavior and Organization 70, p. 498-507, 2009.

“Expected Utility Theory and Prospect Theory: One Wedding and a Decent Funeral”, (with Glenn W. Harrison), Experimental Economics, 12(2), pp. 133-158, May 2009.

“Preference Heterogeneity in Experiments: Comparing the Lab and the Field”, (with Steffen Andersen, Glenn W. Harrison, and Morten I. Lau), Journal of Economic Behavior and Organization, forthcoming 2009.

“Virtual Experiments and Environmental Policy”, (with Stephen M. Fiore, Glenn W. Harrison and Charles E. Hughes), Journal of Environmental and Economic Management, 57(1), January 2009, 65-86.

“Testing Static Game Theory with Dynamic Experiments: A Case Study of Public Goods”, (with Anabela Botelho, Ligia Costa Pinto and Glenn W. Harrison), Games and Economic Behavior, forthcoming 2009.

“Behavioral Econometrics for Psychologists,” (with Steffen Andersen, Glenn Harrison and Morten Lau), Journal of Economic Psychology, forthcoming 2009.

“Stated Beliefs Versus Inferred Beliefs: A Methodological Inquiry and Experimental Test”, with Nathaniel T. Wilcox, Games and Economic Behavior, forthcoming 2009.

Miscellaneous Publications

“Utrikeshandelns Utveckling” [Development of Foreign Trade] (with Jörgen Appelgren and Per-Anders Ovin) in E. Berglöf et. al. (eds.), Kina -- Världens Största Utvecklingsland [China - The World’s Largest Developing Country] (Stockholm: Economic Research Institute (EFI), Stockholm School of Economics, 1981). [in Swedish]

“Exporttillväxt - En Förutsättning för ökad Import” [Export Growth - A Prerequisite for Import Expansion] (with Jörgen Appelgren) in E. Berglöf et. al.(eds.), Kina -- Världens Största Utvecklingsland (Stockholm: Economic Research Institute (EFI), 1981). [in Swedish]

The Political Economy of Protectionism in Indonesia: A Computable General Equilibrium Analysis. Economic Research Institut (EFI), Stockholm School of Economics, June 1991.

Instructor's Manual (with Glenn W. Harrison) to J.E. Stiglitz, *Economics* (New York: W.W. Norton, 1993).

Measuring Employment Effects in the Regulatory Process: Recommendations and Background Study, with John Addison, Nancy Bord, and Glenn W. Harrison, National Commission for Employment Policy, Special Report #34, January 1993.

“A Web-Lab to Enhance Social Science Infrastructure,” (with David Willer, Linda B. Karr, Mamadi Corra and Dudley Girard), Journal of Knowledge Management, 3(4), 1999, 276-287.

Working Papers and Manuscripts

“In Search of a Reconciliation of Results in Predatory Pricing Experiments,” Unpublished Manuscript, Department of Economics, University of Western Ontario, 1986.

“Computing Nash Equilibria in General Equilibrium Trade Models” (with Glenn W. Harrison), Unpublished Manuscript, Department of Economics, University of Western Ontario, Contributed Paper, IIASA Task force Meeting on Computable General Equilibrium Models, Laxenburg, 1986.

“Friends, Enemies and Rent-seeking: Who Protects Whom in Indonesia?” Working Paper B-92-04, Department of Economics, University of South Carolina, 1992.

“Morocco’s Free Trade Agreement with the European Community; A Quantitative Assessment,” (with Thomas F. Rutherford and David Tarr) World Bank Working Papers, WPS 1173, 1993.

“Incorporating Fairness into Game Theory and Economics; An Experimental Test with Incentive Compatible Belief Elicitation,” with Tanga McDaniel and Melonie Williams, Unpublished Manuscript, Department of Economics, University of South Carolina, 1994.

“On Reciprocity and Psychological Equilibria in an Investment Experiment,” (with William G. Morrison), Unpublished Manuscript, Department of Economics, University of South Carolina, 2002.

“Sparing the Rod Does Not Spoil the Child,” Unpublished Manuscript, Department of Economics, University of Central Florida, 2002.

“Heterogeneity and the Characterization of Risk Attitudes”, (with Glenn W. Harrison and Nathaniel T. Wilcox), Unpublished Manuscript, January 2004.

“Does Everyone Have Quasi-Hyperbolic Preferences?” (with Maribeth Coller and Glenn W. Harrison), Working Paper 06-01, December 2005.

“Preferences Over Social Risk”, (with Glenn W. Harrison, Morten Igel Lau, and Marcela Tarazona), Working Paper 05-06, Department of Economics, University of Central Florida, July 2005.

- “Characterizing the Entrepreneur using Field Experiments”, (with Julie Elston and Glenn W. Harrison), Working Paper 05-30, Department of Economics, University of Central Florida, October 2005.
- “Individual Choice and Risk Aversion in the Laboratory: A Reconsideration”, (with Glenn W. Harrison, Eric Johnson, and Melayne McInnes), Working Paper 03-18, Department of Economics, University of Central Florida, May 2005..
- “Eliciting Beliefs in the Laboratory”, (with Steffen Andersen, John Fountain, and Glenn W. Harrison), June 2006. Presented at FUR XII.
- “Discounting in Developing Countries - Experimental Evidence from Timor Leste”, (with Anabela Botelho, Glenn W. Harrison, Ligia M. Pinto, and Paula Veiga), Working Paper 05-31, Department of Economics, University of Central Florida, August 2005.
- “Characterizing Cognitive Production Frontiers”, (with Glenn W. Harrison and Richard Hofler), February 2006.
- “Dynamic Choice Behavior: Asset Integration and Natural Reference Points”, (with Steffen Andersen and Glenn W. Harrison), Working Paper 06-07, Department of Economics, University of Central Florida, September 2006.
- “Experimental Economics, Entrepreneurs and the Entry Decision”, (with Glenn W. Harrison and Julie A. Elston), Working Paper WP 06-06, Department of Economics, University of Central Florida, May 2006.
- “Dynamic Choice Behavior in Natural Experiments”, (with Steffen Andersen, Glenn W. Harrison, and Morten I. Lau), Working Paper 06-10, Department of Economics, University of Central Florida, October 2006.
- “Dynamic Consistency in Denmark: A Longitudinal Field Experiment”, (with Glenn W. Harrison and Morten Igel Lau), Working Paper 05-02, Department of Economics, University of Central Florida, August 2006.
- “Dual Criteria Decisions”, (with Steffen Andersen, Glenn W. Harrison and Morten I. Lau), Working paper 06-11, Department of Economics, University of Central Florida, October 2006.
- “Social Norms and Social Choice”, (with Anabela Botelho, Ligia Costa Pinto and Glenn W. Harrison), Working Paper 05-23, Department of Economics, University of Central Florida, revision August 2007.
- “Individual Discount Rates and Smoking: Evidence from a Field Experiment in Denmark”, (with Glenn W. Harrison and Morten I. Lau), Unpublished Manuscript, Department of Economics, University of Central Florida, December 2008

“Individual Heterogeneity in Experiments: A Case Study of the Fragile Sex Effect in Risk Attitudes”, (with Steffen Andersen, Glenn W. Harrison and Arne Risa Hole), Unpublished Manuscript, Department of Economics, University of Central Florida, October 2008

“Are You Risk Averse over Other Peoples’ Money?”, (with Sujoy Chakravarty, Glenn W. Harrison, Ernan E. Haruvy), Working Paper 05-26, Department of Economics, University of Central Florida, April 2009.