



Experimetrics: Econometrics for Experimental Economics

By Peter Moffatt

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Experimetrics is an essential guide to discovering new and more illuminating ways to analyse experimental econometric data.

Peter Moffatt, one of the world's experts in the field, covers a range of techniques: from the familiar, such as treatment testing, to lesser known ones such as finite mixture models and the method of maximum simulated likelihood. The book takes a hands-on approach by explaining STATA commands in detail. In addition, difficult problems inherent in the methodology are addressed, such as the parametric estimation of social preference models, quantal response models, and learning models.

An indispensable book for researchers and advanced students in experimental and behavioural economics who want to come to grips with the field of Experimetrics.

The companion website www.palgrave.com/moffatt contains:

- all data sets (in Stata format) used as examples in the book;
- an executable Stata 'do-file' containing stata commands and programs used in examples; and
- an Excel file containing some Excel calculations presented in the text

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Editorial Review

Review

'This is an invaluable text produced by an expert in the field. It provides guidance and reference for the increasingly large number of experimental economists who want to do some serious econometric analysis of their experimental data. It is breath-taking in its coverage and its precision, yet at the same time it is eminently readable. One can only admire the author for the clarity of the exposition of material which is inherently complicated. Not only does it explain the concepts cleanly and precisely, it also provides numerous examples of applications. It will become compulsory reading for all experimental economists.'

John Hey, University of York, UK 'Every experimentalist should read this book, to understand when she generates challenging data, and to find out how to parry the challenge if it cannot be preempted by design.'

Christoph Engel, Max Planck Institute, Germany "A long-awaited, systematic treatise of the econometric modelling of experimental data brilliantly accomplished. A work of art!"

Anna Conte, University of Westminster, UK 'Rarely do we find a book on econometrics as absorbingly readable as this one. Each chapter begins with a clear explanation of the relevant economic model, introduces data from illustrative experiments from the literature, then walks the reader through the choice of econometric techniques best suited to analysing the data. He begins with the simplest methods, raising the sophistication as more and more features of the dataset are taken into consideration. Crucially, he includes annotated printouts of his many STATA programs so the reader may modify them for their own experiments. In short, I believe Experimetrics should become an indispensable part of every experimentalist's toolkit.'

David Butler, Murdoch University, Australia 'Experimetrics is a very well-written book, providing an outstanding in-depth analysis of the econometric methodology into economics experiments. It is structured in a balanced way covering the most topical issues in the experimental literature. Superb writing style and coverage!'

Michalis Drouvelis, University of Birmingham, UK 'Experimetrics provides an excellent overview of the issues concerning the econometric analysis of experimental data. Numerous STATA codes enrich the book and make the methods very accessible.'

Charles Bellemare, Universite Laval, Canada

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From the Back Cover

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