

GIZEM SAKA, P.H.D

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EMPLOYMENT

DEPARTMENT OF ECONOMICS, UNIVERSITY OF PENNSYLVANIA, Senior Lecturer	2014-Present
<ul style="list-style-type: none">▪ Macroeconomics and the Global Environment (3.20/4)▪ Managerial Economics (3.44/4, 3.45/4)▪ Introduction to Economics for Business Students (3.73/4, 3.64/4, 3.55/4, 3.65/4)▪ Consumer Behavior (3.18/4, 3.45/4)	
HARVARD UNIVERSITY, Visiting Teaching Fellow	2014
<ul style="list-style-type: none">▪ Art Markets (4.5/5)	
DEPARTMENT OF ECONOMICS, UNIVERSITY OF PENNSYLVANIA, Lecturer	2012-2014
<ul style="list-style-type: none">▪ Introduction to Economics for Business Students (3.64/4, 3.66/4, 3.65/4, 3.62/4)▪ Economics of the Art Market (3.89/4)▪ Labor Economics (3.76/4)	
WELLESLEY COLLEGE, Visiting Assistant Professor of Economics	2011- 2012
<ul style="list-style-type: none">▪ Art and Economics (4.70/5)▪ Behavioral Economics (3.98/5)▪ Introduction to Macroeconomics (4.40/5)▪ Introduction to Microeconomics (4.56/5)	
MIDDLEBURY COLLEGE, Visiting Assistant Professor of Economics	2008- 2011
<ul style="list-style-type: none">▪ Independent Study in Economics (5.00/5)▪ Introduction to Macroeconomics (4.00/5, 4.34/5, 4.33/5, 4.42/5, 4.75/5, 4.50/5, 4.43/5, 4.26/5, 4.50/5, 4.20/5)▪ Experimental Economics (4.83/5, 4.69/5, 4.53/5)▪ Economics of Strategy (4.73/5, 4.41/5, 4.20/5, 4.53/5)	
KOC UNIVERSITY, ISTANBUL, Lecturer	
<ul style="list-style-type: none">▪ Intermediate Macroeconomics (n/a)	
TEPPER SCHOOL OF BUSINESS, CARNEGIE MELLON UNIVERSITY, Lecturer	Summer 2009
<ul style="list-style-type: none">▪ Macroeconomics, MBA level (3.05/5, 4.50/5)	
JOHNSON GRADUATE SCHOOL OF MANAGEMENT, CORNELL UNIVERSITY, Lecturer	
<ul style="list-style-type: none">▪ Strategy, MBA level (4.76/5, 4.04/5)	

GRANTS & AWARDS

Wharton School of Business, William G. Whitney Award for Distinguished Teaching	2017
Harvard University, Certificate of Distinction in Teaching in “Art and Economics”	2014
Wellesley College, Experimental Course Grant, for “Art and Economics”	2012
Wellesley College, Educational Research and Development Grant, Behavioral Economics	2011
Middlebury College, Faculty Development Fund, for data collection “Moral Inconsistencies”	2010
Middlebury College, Travel Grant, Professional Faculty Development Fund	2010
Middlebury College, Johnson Chair Fund for Experimental Economics	2008
Cornell University, Sage Fellowship (one-year research grant)	2002-2003
Cornell University, Howard and Abby Milstein Graduate Teaching Assistantship Award	2001-2002
Cornell University, Ernest Liu Family Outstanding Teaching Assistant Award	2000-2001
Cornell University, Sage Fellowship (one-year research grant)	1999-2000
Koc University, Vehbi Koc Scholar, Istanbul	1999

EDUCATION

CORNELL UNIVERSITY, Ithaca, NY

Ph.D. in Economics (Behavioral & Experimental Economics) 2008

Master of Science in Economics 2004

KOC UNIVERSITY, Istanbul, Turkey

Bachelor of Arts in Economics, summa cum laude 1999

PRESENTATIONS & PUBLIC LECTURES

- Bryn Mawr College, Center for Visual Culture Colloquium (2017)
- Boston College, Economics Department, Art Markets (2014)
- Harvard Business School, “Art Markets: An Economist’s Perspective” (2014)
- University of Pennsylvania, Neurosurgery Grand Rounds, “Consumer Judgment” lecture (2013)
- Wharton School of Business, Huntsman Program in International Studies and Business Preceptorial. "Can a \$5 garage sale painting ever be worth \$40 million? The irresistible economics of the art world" (2013)
- University of Pennsylvania, Department of Economics, Microeconomics lecture (2012)
- Davis Museum, MA “Exploring the relationship between economics and art through Sol LeWitt” (2012)
- Wellesley College, Smart Women Securities Wellesley Chapter Inauguration Panelist (2012)
- Babson College, MBA Lecture in Behavioral Economics. (2011)
- Wellesley College, Economics Student Association Luncheon Lecture (2011)
- University of Vermont, Honors College, “The Pursuit of Knowledge: Disciplines, Universities, and Engagement,” Social Sciences Plenary Lecturer (2011)
- University of Cambridge, UK, Interdisciplinary Social Sciences Conference (2010)
- Middlebury College, Department of Economics (2010)
- University of Rhode Island, Department of Economics (2010)
- Middlebury College, Department of Economics (2009)

POPULAR MEDIA

- Sirius XM Business Radio, “Knowledge@Wharton,” “Labor Market Participation of Artists,” August 2017.
- Sirius XM Business Radio, “Knowledge@Wharton”, an interview with Dan Loney. “Business of Art, Recent Auctions, Venice Biennial.” July 2015
- Monthly column “The Decision Lab” for Psychology Today.com, December 2010-Present
- An iPad for \$14.95? Sunk Cost Fallacy and Why People Keep Losing Money in Penny Auctions
- Pricing and Framing: When Are We Likely to Pay More for Products?
- Loss Aversion: Why do we hang on to things for no reason?
- Free riders and why bad music is here to stay. Chosen an “Essential Read” by editors.
- Perils of Expertise.
- Why does studying economics hurt ethical inclinations?
- Red Pill, Blue Pill: What if pharmacology could change your economic preferences?
- The downside of generosity.
- Is altruism making people dishonest? Chosen an “Essential Read” by editors
- To prevent procrastination, watch your friends. Chosen an “Essential Read” by editors
- Vermont Public Radio, an Interview with Jane Lindholm
- “Exploring the connection between Altruism and Cheating,” February 13, 2011.
- Consumer Affairs Interview
- “How couples can avoid arguing about money,” October 2012.

Publications:

- **“Essays in Procrastination, Commitment and Fairness: Thinking about how people can overcome self-control problems; and how past actions affect perceptions of fairness,” VDM Publishing, 2009.**

Abstract: This book consists of behavioral and experimental work on self-control problems, as well as effects of reputation on fairness considerations. Chapter 1 presents a theoretical model of task performance behavior where people have time-inconsistent preferences. The main premise is that the likelihood to procrastinate and to take measures to prevent procrastination might change as individuals join groups. Chapter 2 is an experiment that tests a question suggested in Chapter 1: Do people’s procrastination behavior change in groups? If people rely on costly devices to counteract self-control problems, do groups mitigate or exacerbate this reliance? Why are commitment devices underutilized? The third chapter takes on another behavioral topic and shows that past behavior might affect people’s fairness judgments. Including information of past play, we analyze rejection rates in ultimatum games and we observe that reputation matters.

- **“Two Undesirable Consequences of Unfairness: Poor performance and Poor ethics in the Laboratory,” International Journal of Interdisciplinary Social Sciences, Volume 5 (7): 19-28, 2010.**

Abstract: We conduct an experimental study on cheating behavior, and establish that people’s decision to be dishonest does not only depend on economics consequences. A first round dictator game, where Senders allocate a given pie between themselves and an anonymous Receiver, establishes the altruism level of Senders and the fair treatment of Receivers. Participants then proceed to play a trivia game where their actual performance is recorded, as well as their self-reported performance (the difference becoming a measure of dishonesty). We find that those who are altruistic do cheat more in a subsequent game compared to less altruistic Senders. We find that unfair treatment leads to poor performance in a trivia game. We also establish unfair treatment to trigger dishonesty for Receivers. Therefore, dishonesty becomes a deliberate action that participants can manipulate as a tool to react to past unfair events.

Work in progress:

- **“Finding ways to overcome self-control problems: Experimental tests on procrastination.” Submitted to Journal of Experimental Analysis of Behavior.**

Abstract: One way to overcome procrastination is to use commitment devices. People self-impose costly deadlines to overcome procrastination, but do so ineffectively. Two questions follow this observation: 1) What is the underlying reason for under-commitment? 2) How can the ineffectiveness in commitment be cured? Regarding the first question, we wonder whether it’s a self-serving bias that prevents the individual to accept his need for commitment, or an inability to see the potential value in commitment. In Study 1 we establish the presence of self-serving biases by making people choose deadlines for someone else. People make quite efficient commitment decisions for others, indicating their understanding of the benefits of committing. In light of this insight, we design Study 2 where people make a non-binding commitment decision for others right before making a similar decision for themselves. We observe significant increases in effective commitment and performance. Answering our second question, we find that one way to overcome procrastination and improve welfare is to try to solve someone else’s procrastination problem first.

- **“Moral Compensation: Honest egoists and cheating altruists,” 2011. Featured in the Public Radio.**

Abstract: This study refines the causes of dishonesty. Studies on dishonesty claim that people become dishonest when they meet wealthier counterparts, and when the perceived cost that deception creates for the other party is small. By controlling the external rewards (selfish reasons), expected wealth of the counterpart (inequity reasons); and the cost of deception for the counterpart (no harm principle); we still get a systematic difference in dishonest behavior. Our results suggest that people cheat as a response to past unfair behavior (reciprocity motive). We decompose dishonest behavior into these components and claim that people use dishonesty when they believe that a previous allocation has not been ‘fair’ or ‘moral’.

Retired papers:

- **“No good deed goes unpunished: Why are generous people punished severely?” 2011**

Abstract: There is considerable evidence on reciprocal concerns affecting economic decision-making: People punish unkind behavior and reward kind behavior, even when doing so harms their own material well-being. In a pilot study Proposers and Responders play the standard ultimatum game over 8 rounds, without repeated matching. In each round, the Responder is presented with information about the Proposer’s past offers and the Responder sees the current offer of the Proposer. Rejection rates are explained by the past offers the Responders have seen in earlier rounds of play. In a survey designed to finesse reactions to different offers, we observe that more fair offers from a Proposer in the past increases the rejection rate of a given offer. In light of pilot data, we design two other games: First a third-party

punishment game is played while a Proposer's past offers are observed by the third party; and second, Responder communication in regards to past Proposer behavior is manipulated.

▪ **“Deception in Experimental Economics,” with Julian Jamison**

Abstract: Convention in experimental economics posits honesty when using human subjects. Even at times when the Institutional Review Board, the impartial authority to weigh the benefits and costs of dishonesty, allows for deception, the economics profession has prohibited its use. We discuss how this prohibition developed in the profession, given that other social scientists who use experimentation as a tool, such as psychologists, still mislead their experimental subjects when necessary. We develop a rubric for characterizing the deceptiveness of purpose (i.e. hypotheses) and of rules. We discuss pros and cons of deception from philosophical and practical points of view. We also discuss whether the benefits to the economics discipline of honesty outweigh the costs, given that practitioners will forego research questions and potential policy improvements if bound to honesty.

SERVICE

SERVICE

- Undergraduate Research Advising Committee, University of Pennsylvania, Department of Economics, 2017-18
- Undergraduate Teaching Committee, University of Pennsylvania, Department of Economics, 2014, 2015
- Reviewer: Journal of Cultural Economics, Economics Bulletin
- Thesis Advisor, Peter Hess, “The Dynamics of Taste: The Interaction Between Key Monetary and Non-Pecuniary Drivers in the Art Auction Market”, Recipient of the “Klein Prize for Outstanding Research”
- Thesis Advisor, Jinzhao Wang, Harvard University, Applied Mathematics and Economics. “Watch Performances of Today’s China with Memory of its Antiquity: An Economic Study of China’s Art Performance Troupes, 1995-2001”

OTHER TEACHING & RESEARCH EXPERIENCE

SOCIAL & DECISION SCIENCES, CARNEGIE MELLON UNIVERSITY January-May 2008

- Research Assistant to George Loewenstein:
Survey design and implementation for “Healthcare incentives and outcomes of Fortune 500 companies”

JOHNSON GRADUATE SCHOOL OF MANAGEMENT, CORNELL UNIVERSITY Summer 2005

- Research Assistant to Robert Bloomfield
Statistical analysis for “Are investors really willing to disagree?”

DEPARTMENT OF ECONOMICS, CORNELL UNIVERSITY 2000-2004

- Teaching Assistant, Introduction to Microeconomics (4.31)
- Teaching Assistant, Intermediate Macroeconomics (4.56)
- Teaching Assistant, Introduction to Macroeconomics (4.27)
- Teaching Assistant, Public Finance (n/a)
- Teaching Assistant, Intermediate Microeconomics (4.74)
- Teaching Assistant, Introduction to Microeconomics (4.55)

DEPARTMENT of ECONOMICS, KOC UNIVERSITY 1997-1998

- Teaching Assistant, Introduction to Macroeconomics
- Teaching Assistant, Introduction to Microeconomics

EXTRA-CURRICULAR ACHIEVEMENTS

In Arts: International exhibitions & sales in oil and acrylic painting, gallery representation, juried shows, private & public commissions, charitable fundraising, press coverage. (2005-present).

In Athletics: Turkish National Champion in Gymnastics & Member of the Turkish National Team. (1989-1993)