ECON 339: Behavioral Economics

Take-Home Quiz 2

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1. The final project for this course has several intermedate deadlines rather than a single due date at the end. Using what we've learned about utility maximization and time preferences, explain why this might be the case.

   In particular, your responses should address the following points.

   1. For a standard economic agent (i.e., a student with exponential time discounting) would these intermediate deadlines hurt, help or make no difference? Why?
   2. How does the impact of intermediate deadlines change if instead we assume students are present-biased? Does it matter which type of present-bias a given student has?
   3. How do these intermediate deadlines relate to Ariely and Wertenbroch (2002)?
   4. Reflect honestly: do you personally prefer a single deadline? Why or why not?

   Reminder: Your response should be no more than 2 pages double-spaced and should appropriately cite readings from class (including a works cited section). You do not need to answer these points line by line. You can address the above points in any order as long as the writing is concise and clear.