

Chapman University News

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**“BAD GUYS AND GOOD GUYS”:
Explaining the Brain Behaviors Behind Modern Economics**

**John Dickhaut, Ph.D., of Chapman’s Economic Science Institute
is First Speaker in New Lectio Magistralis Series
at Chapman University
Thursday, Nov. 20 at 7 p.m.**

ORANGE, Calif. – John Dickhaut, Ph.D., a founding member of Chapman University’s new Economic Science Institute (ESI), will be the first speaker in Chapman’s new Lectio Magistralis Series of lectures by leading thinkers of our time. The series, presented by the Chancellor’s Office at Chapman University, is intended to present thought-provoking, erudite and fascinating talks by experts in a wide range of fields, broadly accessible to the public as well as students and academics.

So if you’ve ever wondered about economics, particularly in these challenging times, Professor Dickhaut’s lecture -- “Bad Guys and Good Guys: Reputation and Counting is What Makes Modern Economics Work” – will explain the human brain behaviors that make our economics system work (or not work, as the case may be). The talk will take place at 7 p.m. on Thursday, Nov. 20 in Chapman’s Memorial Hall. All talks in the Lectio Magistralis series are open to the public and are offered free of charge.

Here’s how Professor Dickhaut explains it: “Cheating and cheater detection are an integral part of a number of primitive animal societies. When coupled with the ability to count – which also exists in animals – there is the possibility of creating a vast network in which the integrity of repeated transactions can be preserved. Explicit physical representations of brain behaviors were invented by humans. Such tools are pervasive and often taken for granted, and attempts at altering such tools have the potential of leading to unintended societal consequences.”

John Dickhaut, who was recruited to Chapman from the University of Minnesota’s Carlson School of Management this year, co-founded Chapman’s Economic Science Institute with Nobel laureate Vernon L. Smith, Ph.D.; Stephen Rassenti, Ph.D.; David Porter, Ph.D. and Bart Wilson, Ph.D. Professor Dickhaut’s current work seeks to understand the origins of the modern, complex economic society using path-breaking laboratory experiments in combination with medical brain imaging systems, experimental psychology and anthropology. He argues that the original mechanism for conducting trade is the brain itself. A prominent figure in the emerging field of neuroeconomics, Professor Dickhaut is a dynamic speaker known for his quick wit and ability to make economics both accessible and engaging.

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