THE ECONOMIC SCIENCE INSTITUTE  
AT CHAPMAN UNIVERSITY

Founded in 2008, the Economic Science Institute (ESI) uses the scientific method of inquiry to expand our understanding of human behavior. The Institute was created by Nobel Laureate Vernon L. Smith and his colleagues, Professors John Dickhaut, David Porter, Stephen Rassenti and Bart Wilson.

Research at ESI encompasses the fields of accounting, economics, finance, information systems, engineering, psychology, neuroscience, computer science and philosophy.

ESI reflects Vernon Smith’s lifelong commitment to teaching economics in an approachable and engaging way. Dr. Smith conducted his first experiment with an introductory economics class in 1956. That experience led him to develop a new way to teach and research economics, and it became the contribution for which the Chapman University professor received the 2002 Nobel Prize in Economic Science.

Chapman University is one of California’s oldest and most respected private universities. Tracing its heritage to 1861, the university now excels in film and media arts, performing arts, educational studies, business, law, humanities and the sciences. The university’s Argyros School of Business and Economics is ranked among the best by US News & World Report, Business Week, and The Princeton Review.


Apply online at www.chapman.edu/esi/workshops by April 13, 2012

The workshop is open to high school students (rising juniors and seniors) and is free for all accepted participants.

The International Foundation for Research in Experimental Economics (IFREE)

IFREE is a nonprofit organization concerned with understanding exchange in all its societal forms. One purpose of IFREE is to support outreach workshops to introduce undergraduates, graduates, faculty and high school teachers and students to the methodology of experimental economics and ideas through hands-on demonstration.

Session 1:
June 25-29, 2012
For students not from Southern California

Session 2:
July 2-3 & 5-6, 2012
For local commuting students only
Making the Connection

This workshop in experimental economics is both a rigorous academic experience and a remarkable opportunity to meet other students from around the U.S. Participants are selected from rising high school juniors and seniors, and involvement in the week-long sessions is free – including all materials and a daily lunch. Additionally, for students living outside Southern California, IFREE has generously provided funds to reimburse flight expenses up to $500, and to provide for housing in university residence halls and three meals a day.

Here’s what you can expect:

- Active involvement in market-based decision making
- Learning how to apply the scientific method to economic behavior
- An opportunity to work with peers to build solutions to specific economic problems
- Opportunities to develop friendships and contacts
- Full fellowship status (if accepted)
- Earning CASH daily from your experiment decisions

Daily Schedule

A typical workshop day might look like this:

8:45 a.m. Arrive
9:00 a.m. Experiment
10:00 a.m. Lecture
10:30 a.m. Break
10:45 a.m. Lecture
Noon Lunch (provided)
1:00 p.m. Group discussion
1:30 p.m. Team problem
2:15 p.m. Break
2:30 p.m. Team solutions
3:00 p.m. Conclude and dismiss

A tour of the Chapman University campus will also be offered one day after class ends.

How to Apply

Interested students can apply online at www.chapman.edu/esi/workshops. Please only apply for one of the workshop sessions:

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For students not from Southern California

Session 2: July 2-3 & 5-6, 2012
For local commuting students only

Applications are carefully screened and students are admitted on a competitive basis. All applications that are accompanied by a teacher recommendation form and received by April 13, 2012 will be considered. After that date, applications will be considered as space allows.

Experiments and Topics

Every day offers new learning opportunities. Experiments, lectures and group discussions emphasize engaged participation, and abstract economic principles become grounded in observable behavior based on the students' own data.

Topics covered include market equilibrium and efficiency, information aggregation in markets and speculative bubbles, specialization and exchange, international trade, strategic decision making, social dilemmas, trust and reciprocity, altruism and fairness, public goods and government, Coasian bargaining, commons problems, innovation, and market design.