

## **PUBLICATIONS: I. Experimental and Empirical**

- [1] Kagel J. and D. Levin, **1985**, "Individual Bidder Behavior in First-Price Private-Value Auctions," *Economics Letters*, No. 19, 125-128.
- [2] Kagel J. and D. Levin, **1986**, "The Winner's Curse and Public Information in Common-Value Auctions" *American Economic Review*, No. 76, 894-920.
- Reprinted in *Recent Developments in Experimental Economics*, 1993, Vol. 2, Hey J. and G. Loomes (Eds.), Edward Elgar, UK.
- Reprinted in *Common Value Auctions and the Winner's Curse*, 2002, Kagel J. and D. Levin, Princeton University Press.
- Reprinted in *Negotiation, Decision Making and Conflict Management*, 2005, Bazerman M. (Ed.), Edward Elgar, UK
- Reprinted in *Introduzione Alla Behavioral & Experimental Economics*, 1995, (Italian) Motterlini M. and Francesco Guala (Eds.), University of Bocconi Press.
- [3] Baltagi B. and D. Levin, **1986**, "Estimating Dynamic Demand for Cigarettes Using Panel Data: The Effects of Bootlegging, Taxation and Advertising, Reconsidered," *Review of Economics and Statistics*, No. 68, 148-155.
- [4] Kagel J., D. Levin and R. Harstad, **1987**, "Information Impact and Allocation Rules in Auctions with Affiliated Private Valuations: An Experimental Study," *Econometrica*, Vol. 55, 1275-1304.
- Reprinted in *Common Value Auctions and the Winner's Curse*, 2002, Kagel J. and D. Levin, Princeton University Press.
- [5] Dyer D., J. Kagel and D. Levin, **1989**, "A Comparison of Naive and Experienced Bidders in Common Value Offer Auctions: A Laboratory Analysis," *Economic Journal*, Vol. 99, No. 394, 108-115.
- Reprinted in *Recent Developments in Experimental Economics*, 1993, Vol. 2, Hey J. and G. Loomes (eds), Edward Elgar, UK.
- Reprinted in *Common Value Auctions and the Winner's Curse*, 2002, Kagel J. and D. Levin, Princeton University Press.
- [6] Kagel J., D. Levin, R. battalio and D. Meyer, **1989**, "First-Price Common-Value Auctions: Bidder Behavior and the 'Winner's Curse'," *Economic Inquiry*, Vol. 27, 241-58.
- Reprinted in *Common Value Auctions and the Winner's Curse*, 2002, Kagel J. and D. Levin), Princeton University Press.

- [7] Dyer D., J. Kagel and D. Levin, **1989**, "Resolving Uncertainty about Numbers of Bidders in Independent-Private-Value Auctions: An Experimental Analysis," *RAND Journal of Economics*, Vol. 20, 268-279.
- [8] Kagel J. and D. Levin, **1991**, "The Winner's Curse and Public Information in Common-Value Auctions: Reply," *American Economic Review*, Vol. 81, 362-69.  
  
Reprinted in *Recent Developments in Experimental Economics*, 1993, Vol. 2, Hay J. and G. Loomes (Eds.), Edward Elgar, UK.
- [9] Baltagi B. and D. Levin, **1992**, "Cigarettes Taxation: Raising Revenues and Reducing Consumption," *Structural Change and Economic Dynamics*, Vol. 3, 321-33.
- [10] Kagel J. and D. Levin, **1993**, "Independent-Private-Values Auctions: Bidder Behavior in First-, Second- and Third-Price Auctions with Varying Numbers of Bidders," *Economic Journal*, Vol. 103, 868-879.
- [11] Jung Y., J. Kagel and D. Levin, **1994**, "On the Existence of Predatory pricing: An Experimental Study of Reputation and Entry Deterrence in a Chain-Store Game," *RAND Journal of Economics*, Vol. 25, 72-93.  
  
Reprinted in, *Pricing Tactics, Strategies, And Outcomes*, 2007, Waldman M. and J. Johnson (Eds.), Edward Elgar Publishing.
- [12] Kagel J., D. Levin and R. Harstad, **1995**, "Comparative Static Effects of Number of Bidders and Public Information on Behavior in Second-Price Common-Value Auctions," *International Journal of Game Theory*, Vol. 24, 293-319.  
  
Reprinted in *Common Value Auctions and the Winner's Curse*, 2002, Kagel J. and D. Levin, Princeton University Press.
- [13] Levin D., J. Kagel and J-F Richard, **1996**, "Revenue Effects and Information Processing in English Common Value Auctions," *American Economic Review*, Vol. 86, 442-460.  
  
Reprinted in *Common Value Auctions and the Winner's Curse*, 2002, Kagel J. and D. Levin, Princeton University Press.
- [14] Kagel J. and D. Levin, **1999**, "Common-Value Auctions with Insider Information," *Econometrica*, Vol. 67, 1219-38.  
  
Reprinted in *Common Value Auctions and the Winner's Curse*, 2002, Kagel J. and D. Levin, Princeton University Press.

- [15] Campbell C., J. Kagel and D. Levin, **1999**, “The Winner’s Curse and Public Information in Common Value Auctions: Reply,” *American Economic Review*, Vol. 89, 325-334.
- [16] Kagel J. and D. Levin, **2001**, “Behavior in Multi-Unit Demand Auctions: Experiments with Uniform Price and Dynamic Vickrey Auctions,” *Econometrica*, Vol. 69, 413-54.

Reprinted in *New Developments in Experimental Economics*, 2007, Carbone E. and Chris Starmer (Eds.), Edward Elgar Publishing.

**A Book:** Kagel J. and D. Levin, **2002**, *Common Value Auctions and the Winner’s Curse*, Princeton University Press.

Kagel J. and D. Levin, **2007** *Common Value Auctions and the Winner’s Curse*, in Chinese, Renmin University Press.

- [17] Smith J. and D. Levin, **2002**, “Entry Coordination, Market Thickness, and Social Welfare: An Experimental Investigation,” *International Journal of Game Theory*, Vol. 321-350.
- [18] Kagel J. and D. Levin, **2005** “Multi-Unit Demand Auctions with Synergies: Some Experimental Results,” *Games and Economic Behavior*, Vol. 53, 170-207.
- [19] Charness G. and D. Levin, **2005**, “When Optimal Choices Feel Wrong: A Laboratory Study of Bayesian Updating, Complexity, and Psychological Affect”, *American Economic Review*, Vol. 95, 1300-1309.
- [20] Charness G., E. Karni and D. Levin, **2007**, “Individual and Group Decision Making under risk: An Experimental Study of Bayesian Updating and Violations of First-Order Stochastic Dominance,” *Journal of Risk and Uncertainty*, Vol. 35, 129-48.
- [21] Rose S. and D. Levin, **2008**, “An Experimental Investigation of the Explosive Effect in Almost Common Value Auctions,” **2008**, *Journal of Economic Behavior and Organization*, Vol. 67, 927-946
- [22] Charness G. and D. Levin, **2009**, “The Origin of the Winner’s Curse: A Laboratory Study,” *American Economic Journal, Microeconomics*, Vol.1, No.1, 207-36.
- [23] Kagel J. and D. Levin, **2009** “Implementing Efficient Multi-Object Auction Institutions: An Experimental Study of the Performance of Boundedly Rational Agents,” *Games and Economic Behavior*, Vol. 66, 221-237.

- [24] Ivanov A., D. Levin and J. Peck, **2009**, “Hindsight, Foresight, and Insight: An Experimental Study of a Small-Market Investment Game with Common and Private Values,” *American Economic Review*, Vol. 99, No. 4, 1484-1507.
- A Survey:** Kagel J. and D. Levin, **2010** “Auctions: A Survey of Experimental Research, 1995 – 2008,” forthcoming in The Handbook of Experimental Economics, Volume II, Kagel J. and A. Roth (Eds.), Princeton: Princeton University Press.
- [25] Charness G., E. Karni and D. Levin, **2010**, “On the Conjunction Fallacy in Probability Judgment: New Experimental Evidence,” *Games and Economic Behavior*, Vol. 68(2), 551-556.
- [26] Ivanov A., D. Levin and M. Niederle, **2010**, “Can Relaxation of Beliefs Rationalize Winner’s Curse? An Experimental Study,” *Econometrica*, Vol.78, 1435-1452.
- [27] Hoffman R., J. Kagel and D. Levin, **2011**, “Simultaneous versus Sequential Information Processing,” *Economics Letters*, Vol. 112, No 1, 16-18.
- [28] Chernomaz K. and D. Levin, **2013**, “Efficiency and Synergy in a Multi-Unit Auction with and without Package bidding: An Experimental Study,” forthcoming, *Games and Economic Behavior*.
- [29] Charness G., E. Karni and D. Levin, **2013**, “Ambiguity Attitudes and Social Interactions: An Experimental Investigation,” forthcoming as a lead article, *Journal of Risk and Uncertainty*.
- [30] Ivanov A., D. Levin and J. Peck, **2013**, Behavioral Biases, in Endogenous-Timing Herding Games: an Experimental Study,” forthcoming, *Journal of Experimental and Behavioral Economics*.

## **PUBLICATIONS: II. Theoretical**

- [1] Harstad R. and D. Levin, **1985**, “A Class of Dominance Solvable Common Value Auctions,” *Review of Economic Studies*, No. 52, 525-528.
- [2] Levin D., **1985**, “Taxation within Cournot Oligopoly,” *Journal of Public Economics*,” No. 27, 281-290.
- [3] Levin D. and R. Harstad, **1986**, “Symmetric Bidding in Second-Price Common-Value Auctions,” *Economics Letters*, Vol. 20, 315-319.
- [4] Levin D., **1986**, “On Dominance Solvable Auctions in General Symmetric Model,” *Economics Letters*, Vol. 22, 165-167.

- [5] Levin D., **1988**, “Stackelberg, Cournot and Collusive Monopoly: Performance and Welfare Comparison,” *Economic Inquiry*, Vol. 26, 317-330.
- [6] Harstad R., J. Kagel and. Levin, **1990**, “Equilibrium Bid Function for Auctions with an Uncertain Number of Bidders,” *Economics Letters*, Vol. 33, 35-40
- [7] Eldor R. and D. Levin, **1990**, “Trade Liberalization and Domestic Monopoly: A Welfare Analysis,” *International Economic Review*, Vol. 31, 773-782.
- [8] Levin D., **1990**, “Horizontal Mergers: The 50 Percent Benchmark,” *American Economic Review*, Vol. 80, 1238-1245.
- [9] Levin D. and J. Smith, **1991**, “Comment on 'Some Evidence on the Winner's Curse',” *American Economic Review*, Vol. 81, 370-375.
- [10] Levin D. and J. Smith, **1994**, “Equilibrium in Auctions with Entry,” *American Economic Review*, Vol. 84, 585-599.  
Reprinted in the *Economic Theory of Auctions*, 2000, Klemperer P. (Ed.), Edward Publishing.
- [11] Karni E. and D. Levin, **1994**, “Social Attributes and Strategic Equilibrium: A Restaurant Pricing Game,” *Journal of Political Economy*, Vol. 102, 822-40.
- [12] Smith J. and D. Levin, **1996**, “Ranking Auctions with Risk-Averse Bidders,” *Journal of Economic Theory*, Vol. 68, 549-61.
- [13] Levin D. and J. Smith, “Optimal Reservation Price in Auctions,” **1996**, *Economic Journal*, Vol. 106, 1271-1283.  
Reprinted in the *Economic Theory of Auctions*, 2000, Klemperer P. (Ed.), Edward Publishing.
- [14] Campbell C. and D. Levin, **2000**, “Can the Seller Benefit from an Insider in Common-Value Auctions?” *Journal of Economic Theory*, No. 19, 106-120.  
Reprinted in *Common Value Auctions and the Winner's Curse*, 2002, Kagel J. and D. Levin, Princeton University Press.
- [15] Levin D. and J. Peck, **2003**, “To Grab for the Market or to Bide One's Time: A Dynamic Model of Entry,” *RAND Journal of Economics*, Vol. 34, 536-56.
- [16] Levin D., **2004**, “The Competitiveness of Joint Bidding in Multi-Units Uniform-Price Auctions,” *RAND Journal of Economics*, Vol. 35, 373-385.

- [17] Levin D. and E. Ozdenoren, **2004**, “Auctions with Uncertain Number of Bidders,” *Journal of Economic Theory*, Vol. 118, 229-251.
- [18] Levin D., **2005**, “Demand Reduction in Multi-Unit Auctions: Evidence from a Sportscard Field Experiment: A Comment,” *American Economic Review*, Vol. 95, 467-471.
- [19] Levin D. and J. Kagel, **2005**, “Almost Common-Value auctions revisited,” *European Economic Review*, Vol. 49, 1125-1136.
- [20] Campbell C and D. Levin, **2006**, “When and Why Not to Auction,” *Economic Theory*, Vol. 27, 583-596.
- [21] Levin D., J. Peck and L. Ye, **2007**, “Bad News Can Be Good News: Early Dropouts in an English Auction with Multi-Dimensional Signals,” *Economics Letters*, Vol. 95, 462-465.
- [22] Levin D. and L. Ye, **2008**, “Hybrid Auctions Revisited,” *Economics Letters*, Vol. 99, 591-594.
- [23] Levin D. and J. Peck, **2008** “Investment Dynamics with Common and Private Values,” *Journal of Economic Theory*, Vol. 143, 114–139.
- [24] Levin D., J. Peck and L. Ye, **2009**, “Quality Disclosure and Competition,” *Journal of Industrial Economic*, Vol. 57, No. 1, 167-196.
- [25] Azrieli Y. and D. Levin, **2011**, “Dominance-Solvable, Common-Value, Large Auctions,” *Games and Economic Behavior*, Vol. 73(2), 301-309.
- [26] Xu X., D. Levin and L. Ye, **2012**, “Sequential Auctions with Synergies and Resale,” *International Journal of Game Theory*, Vol. 41(2), 397-426.
- [27] Azrieli Y and D. Levin, (**2012**) “Dominance Solvable of Large  $k$ -Price Auctions,” *The B.E. Journal of Theoretical Economics*, Vol.12 (1).
- [27] Xu X., D. Levin and L. Ye, **2013**, “Auctions with Entry and Resale,” forthcoming *Games and Economic Behavior*.

### **III. PAPERS UNDER REVISION (UPON JOURNAL’S REQUEST):**

### **IV. CURRENTLY SUBMITTED:**

Georganas S., D. Levin and P. McGee, **2013**, “Do Irrelevant Payoffs Affect Behavior When Dominant Strategy is Available: Experimental Evidence from Second-Price Auctions.”

## **V. WORK IN PROGRESS:**

Charness G., D. Levin and D. Schmeidler, “Generalized Winner’s Curse: Theoretical and Experimental Investigation.”

Levin D. and P. Reiss, “Could we overcome the Winner’s Curse by (Behavioral) Design?”

Levin D., J. Peck and A. Ivanov, “Separating Failures of Recognition from Failures of Bayesian Updating: An Experimental Investigation.”

Levin D. and P. Reiss, “Auctions versus Posted-Prices Selling with a Common Value.”

Levin D. and T. Wang, “Ellsberg Revisited: Can Complexity Aversion Explain the Paradox? An Experimental Investigation.”

Levin D., J. Peck and A. Ziegelmeier, “Coordination Failures in Dynamic Pari-mutuel Betting Markets.