
The University of Cologne New York Office, the German Research Foundation (DFG) and the German Center for Research and Innovation (GCRI) cordially invite you to a Leibniz lecture on:

Economic Engineering of Human Cooperation and Competition

Tuesday, October 23, 2018
6:30 p.m. - 8:00 p.m.

Prof. Dr. Axel Ockenfels

Gottfried Wilhelm Leibniz Award 2005
Professor of Economics
University of Cologne

Location: German House, 871 United Nations Plaza, New York, NY 10017

Please [RSVP by October 21](#). Registration is required to attend the lecture.

What do climate change, shortage of organ donors, and traffic congestion have in common? They can all be addressed with behavioral economics. Join us for a lecture by Leibniz Prize recipient Professor Axel Ockenfels.

Many economic and societal challenges can only be addressed with a change in human behavior. Market design can offer solutions because market rules affect our behavior in predictable ways. Traffic jams, for example, cost time, money and impact our health, while recent advances in technology would allow for the design of new markets for road use that promote cooperation and prevent congestion. Climate change is fundamentally a problem of insufficient cooperation that can be addressed if recognized as such and acted on accordingly in international climate negotiations.

In his lecture, Professor Ockenfels will show how market rules can be engineered to promote cooperation and trust even in large communities and to encourage competition in small markets. Professor Ockenfels' focus will be on human behavior in markets, which responds to market rules, but rarely in a fully rational way. He will show how market design can take on real-world challenges.

Speaker Biography



Axel Ockenfels is a renowned German economist and Professor of Economics at the University of Cologne. He is Director of the Cologne Laboratory of Economic Research and Speaker of the University of Cologne's Excellence Center for Social and Economic Behavior with more than 100 researchers from various disciplines. In 2005 Ockenfels was the first economist in 17 years to receive the Gottfried Wilhelm Leibniz Prize of the German Research Foundation (DFG), the highest award for a German scientist across all fields. In 2017 he was awarded the highest European research grant, the ERC Advanced Grant of the European Research Council.

Ockenfels' work focuses on market design and behavioral research. He uses tools from game theory, behavioral economics and neighboring disciplines to devise markets based on better models of human behavior (as alternatives to the widely used *homo oeconomicus* model), a method that might be called "behavioral economic engineering." His approach has many useful applications, e.g., for the design of markets and decision architectures in the internet, electricity and climate or telecommunication and finance. Ockenfels' research has benefitted from numerous collaborations with governments, market platforms and companies in Europe and the US.

Gottfried Wilhelm Leibniz Prize

The Gottfried Wilhelm Leibniz program annually awards prizes to exceptional scientists and academics for their outstanding achievements in the field of research. It is the most important research award in Germany. The Leibniz program was established in 1985 aiming to improve the working conditions of outstanding scientists and academics, expand their research opportunities, relieve them of administrative tasks, and help them employ particularly qualified early career researchers. Prizewinners are selected by the DFG's Joint Committee on the basis of recommendations made by the Selection Committee for the Leibniz program. Up to ten prizes are awarded with a maximum of €2.5 million per award.

Wunderbar Together

This event is part of the *Year of German-American Friendship 2018/19* ("Deutschlandjahr USA"), an initiative aiming to strengthen the friendship between Germany and the US. From October 2018 until the end of 2019, in over 1,000 events in 50 states, the campaign *Wunderbar Together* will celebrate the deep cultural and historical ties between Germany and the US, highlighting the shared values of democracy and freedom. This initiative is funded by the German Federal Foreign Office, implemented by the Goethe-Institut, and supported by the Federation of German Industries (BDI).

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