

Behavioural Science and Market Regulation

15 September 2020 - [Apply Here](#)

The Network for Integrated Behavioural Science (NIBS) is a research network that has been funded by the Economic and Social Research Council since 2013. It links behavioural economists, psychologists and industrial economists at the Universities of East Anglia, Nottingham and Warwick. Our current research programme, 'The science of consumer behaviour', aims to develop realistic models of consumer behaviour and decision processes and to examine the implications of behavioural science for the operation and regulation of firms and markets.

This one-day conference on '*Behavioural science and market regulation*' provides a variety of perspectives on that topic. It is designed to be of interest to both academic researchers and regulators, and to facilitate open discussion between them. It will showcase and discuss research based on descriptive and normative economic theory, field and lab experiments, and meta-analysis of randomised controlled trials.

UEA would have been a natural location for this event. It has been at the forefront of research in experimental and behavioural economics from the pioneering era of the 1980s, and its Centre for Competition Policy is one of the main UK centres for research in the economics of competition and regulation, with strong links with UK regulatory authorities. Sadly, COVID-19 has prevented us from holding this event physically, but we have reconfigured it as an online conference.

We have two very distinguished academic speakers from outside NIBS: **Stefano Della Vigna** (University of California at Berkeley) is a leading behavioural economist who has worked on issues in industrial organisation; **John Vickers** (University of Oxford) is a leading theorist of industrial organisation who has thought seriously about how to take account of behavioural findings. We have three other academic speakers reporting research done in NIBS: **Chris Starmer** (Economics, University of Nottingham), **Neil Stewart** (Behavioural Science, University of Warwick), and **Robert Sugden** (Economics, UEA). Each of the five talks has a discussant from the regulator community, and time has been allocated for questions and comments from the (virtual) floor.

We will end with a round table session on '*The distribution of responsibility between consumers, firms and regulators*', with contributions from our two outside speakers, two senior regulators – **Kate Collyer** (Financial Conduct Authority) and **Mike Walker** (Competition and Markets Authority) – and **Bruce Lyons** (Economics, UEA) from NIBS. Again, there will be time for questions and comments from the floor.

The event will be held under Chatham House rules: participants are free to use the information received, but neither the identity nor the affiliation of the speaker(s), nor that of any other participant, may be revealed.

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11:45 - 12:00 Virtual Room Opens

12:00 - 12:40 **John Vickers** (University of Oxford)
'Patterns of competitive interaction'

Alena Kozakova (Ofwat)

12:45 - 13:25 **Neil Stewart** (University of Warwick and NIBS)
'The semblance of success in nudging consumers to pay down credit card debt'

Tania Van Den Brande (Ofcom)

13:30 - 14:00 Lunch Break

14:00 - 14:40 **Chris Starmer** (University of Nottingham and NIBS)
'Choice overload: is it a real thing and if so, why does it arise?'

Moira Nicolson (Ofgem)

14:45 - 15:25 **Stefano DellaVigna** (UC Berkeley)
'RCTs to scale: comprehensive evidence from two nudge units'

Karen Croxson (Financial Conduct Authority)

15:30 - 15:45 Coffee Break

15:45 - 16:25 **Robert Sugden** (University of East Anglia and NIBS)
'Transactional fairness and unfair price discrimination in consumer markets'

Rohan Grove (Competition and Markets Authority)

16:30 - 17:30 **Panel Session**
'The distribution of responsibility between consumers, firms and regulators:'

Chair: Amelia Fletcher (University of East Anglia and NIBS)

- **Kate Collyer** (FCA)
- **Stefano DellaVigna** (UC Berkeley)
- **Bruce Lyons** (University of East Anglia and NIBS)
- **John Vickers** (University of Oxford)
- **Mike Walker** (CMA)

Each speaker session is programmed to last 40 minutes. 25 minutes: talk by academic speaker, 5 minutes: discussion by regulator, 10 minutes: Q&A/ open discussion, orchestrated by a chairperson.