

CS395T
Agent-Based Electronic Commerce
Fall 2006

Peter Stone

Department of Computer Sciences
The University of Texas at Austin

Week 14b

Good Afternoon, Colleagues

Are there any questions?

Logistics

- Mock tournament recaps

Logistics

- Mock tournament recaps
- Any final questions?

Anomalies Paper

- If observed in practice, why called anomalies?
 - Other anomalies (Harish)
- Satus Quo bias related to risk aversion?
 - Did experiments in this paper entail risk?
 - Could this still be the “explanation” for the effect?
 - Is there a way to determine it?
- Did scarcity of mugs play a role?
 - 1 for every 2 people, just trade with one person...

Loss Aversion

- Only when little's at stake?

Loss Aversion

- Only when little's at stake?
- Only due to lack of mathematical sophistication?

Loss Aversion

- Only when little's at stake?
- Only due to lack of mathematical sophistication?
- Loss aversion always detrimental?

Loss Aversion

- Only when little's at stake?
- Only due to lack of mathematical sophistication?
- Loss aversion always detrimental?
 - Falling Dow Jones propped up because people don't want to sell

Loss Aversion and Agents

- Should agents be built to be loss averse?

Loss Aversion and Agents

- Should agents be built to be loss averse?
- How can it help build agents?

Loss Aversion and Agents

- Should agents be built to be loss averse?
- How can it help build agents?
 - ICEC

Agent-Human Interactions

- Why not use better human traders?

Agent-Human Interactions

- Why not use better human traders?
 - Would people get better with more iterations?

Agent-Human Interactions

- Why not use better human traders?
 - Would people get better with more iterations?
 - What if humans can analyze agent strategies before?

Agent-Human Interactions

- Why not use better human traders?
 - Would people get better with more iterations?
 - What if humans can analyze agent strategies before?
 - What about better agents?

Agent-Human Interactions

- Why not use better human traders?
 - Would people get better with more iterations?
 - What if humans can analyze agent strategies before?
 - What about better agents?
- Do agents need to be better than humans to be used?

Agent-Human Interactions

- Why not use better human traders?
 - Would people get better with more iterations?
 - What if humans can analyze agent strategies before?
 - What about better agents?
- Do agents need to be better than humans to be used?
- Does this count as “agents” beating humans?

Agent-Human Interactions

- Why not use better human traders?
 - Would people get better with more iterations?
 - What if humans can analyze agent strategies before?
 - What about better agents?
- Do agents need to be better than humans to be used?
- Does this count as “agents” beating humans?
 - Agent strategies programmed

Agent-Human Interactions

- Why not use better human traders?
 - Would people get better with more iterations?
 - What if humans can analyze agent strategies before?
 - What about better agents?
- Do agents need to be better than humans to be used?
- Does this count as “agents” beating humans?
 - Agent strategies programmed
- After agents do the low-level trades, what next?

Class Discussion

- Xin Sui on Shopbots and Pricebots