



## UvA-DARE (Digital Academic Repository)

### Strategic communication: theory and experiment

de Haan, T.

**Publication date**  
2012

[Link to publication](#)

#### **Citation for published version (APA):**

de Haan, T. (2012). *Strategic communication: theory and experiment*. [Thesis, fully internal, Universiteit van Amsterdam].

#### **General rights**

It is not permitted to download or to forward/distribute the text or part of it without the consent of the author(s) and/or copyright holder(s), other than for strictly personal, individual use, unless the work is under an open content license (like Creative Commons).

#### **Disclaimer/Complaints regulations**

If you believe that digital publication of certain material infringes any of your rights or (privacy) interests, please let the Library know, stating your reasons. In case of a legitimate complaint, the Library will make the material inaccessible and/or remove it from the website. Please Ask the Library: <https://uba.uva.nl/en/contact>, or a letter to: Library of the University of Amsterdam, Secretariat, Singel 425, 1012 WP Amsterdam, The Netherlands. You will be contacted as soon as possible.

# List of Tables

2.1	Payoffs of seller and buyer over action-state pairs . . . . .	13
2.2	Overview of separating equilibria . . . . .	17
2.3	Overview of mixed strategy equilibria . . . . .	19
2.4	Experimental design . . . . .	23
2.5	Pooling and separating signal costs (SC) in periods 21-40 . . . . .	26
2.6	Average actual outcomes per group and comparison with best response (periods 21-40) . . . . .	29
2.7	Average estimated cutoff levels and tests for equality (periods 21-40) . . .	31
2.8	Maximum likelihood estimation results learning model (periods 11 - 40) .	35
2.9	Simulations learning model treatment <sub>10</sub> . . . . .	39
2.10	Seller profits conditional on signal and type (periods 21-40) . . . . .	41
3.1	Equilibrium correlations between state and action (corr(t,a)) . . . . .	67
3.2	Experimental Design . . . . .	69
3.3	Information transmission by sender . . . . .	73
3.4	Information processing by receiver . . . . .	74
3.5	ML estimation results on messages and signal costs (last 20 periods) . . .	78
3.6	ML estimation results on actions (last 20 periods) . . . . .	79
3.7	When are positive signal costs employed? (last 20 periods) . . . . .	81
3.8	Sender's payoff conditional on state and signal cost (last 20 periods) . . .	82
3.9	The effect of signal cost on (perceived) trustworthiness (for $m > 9$ ) . . . . .	83
3.10	The use of signal cost in hybrid b-1 . . . . .	96
4.1	Investment decisions . . . . .	117
4.2	Hiring decisions . . . . .	119
4.3	actual hiring decisions and best responses in competition treatment . . . .	123
4.4	Actual earnings and best response earnings employer in competition treat- ment (periods 1-50) . . . . .	124
4.5	Overview of asymmetric and symmetric equilibria . . . . .	134
5.1	Average value of the chosen options in the experiment . . . . .	150

5.2	Treatment effect when controlling for demographic variables and proxies for effort and skill. . . . .	150
5.3	Percentage of default choices per round in the experiment. . . . .	152
5.4	Linear <sup>a</sup> Regression examining the likelihood of choosing the default option in the second half of the experiment. . . . .	154
5.5	Estimated values of the parameters from the noisy response model . . . .	155
5.6	Regression: Interaction between effort and the treatment effect . . . . .	156