An experimental approach to expectation formation in dynamic economic systems

van de Velden, H.

Citation for published version (APA):

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.
Acknowledgements

This thesis is the result of four years work at the Faculty of Economics and Econometrics of the University of Amsterdam. I would like to take this opportunity to thank a number of people for their support during these four years.

First of all, I thank my supervisors Cars Hommes and Joep Sonnemans for participating in my experiment of writing a Ph.D. thesis. The enthusiasm of, and support by Cars has meant a lot to me and has been of great importance for writing this thesis. Without Cars's dedication and knowledge I think I would not have managed to finish this project successfully. Also my co-supervisor Joep Sonnemans has been of great importance to me and the project. As an expert on Experimental Economics Joep has taught me a lot about this interesting field. Furthermore, I really enjoyed the pleasant, natural and unforced manner of Joeps supervision. Thanks for four real pleasant years.

The third person I like to thank is my unofficial supervisor and friend Jan Tuinstra. From the start in October 1997 Jan has supported and helped me whenever I had a problem. Jan also taught me much about Mathematical Economics and doing economic research. Having Jan as a friend has stimulated me and helped me a lot during these past four years. I thank Cees Diks for all his help and his patience with me. I also like to take this opportunity to apologize for all the times I disturbed Cees and Jan when they were busy working.

I thank Claus Weddepohl, whom I assisted for four years with the Mathematical Economics courses, for reading the manuscript. I also would like to thank the other members of the committee, Maarten Janssen, Cees Koedijk, Arthur Schram, Shyam Sunder and Frans van Winden, for reading the manuscript.

Although writing a Ph.D thesis is a solitary event I never felt lonely at the Faculty of Economics and Econometrics, mostly due to my nice colleagues. I would like to thank everybody for their support but in particular: Peter Boswijk, Dennis Botman, Maurice Bun, Gerwin Griffioen, Peter Heemeijer, Angela van Heerwaarden, Andries Jansen, Mina Janssen, Frank Kleibergen, Ada Kromhout, Sebastiano Manzan, Michel van de Velden, Florian Wagener, Roy van der Weide and Ineke Weijer.
I also thank all the colleagues of CREED for their support and interest. Thanks for Claudia who, although very busy, always had time to listen to me.

According to most of my friends writing a Ph.D. thesis is not a real job. I hope that, after reading this thesis, they will change their opinion. Nevertheless, I like to thank all of them for their support and for distracting me from doing research, in particular: Sander, Mark, Lotte, Daan, Floor, Jaap, Inger, Marc, Ilonka, Jeroen, Raymond and Eline. Also thanks to Stefan and all the others of JOS zondag 4.

Special thanks to Angela Förch for her support and her eagerness to help. My apologies for my unwillingness to discuss my research with you. Also special thanks to Thijs Hoffmann for the nice conversations we had about ‘life’ and the future and just for being a friend.

Finally, I want to thank my family, in particular my parents and my brothers and their girlfriend and wife for their interest in me and my thesis. I hope you forgive me for the irregularity of my visits and phone calls. I love you all.

Henk van de Velden

Amsterdam, October 30, 2001