



The Los Angeles Behavioral Economics Laboratory (LABEL) is a research center led by Dr. Isabelle Brocas and Dr. Juan Carrillo, dedicated to the study of decision-making and its implications on life outcomes and markets. For more information on **LABEL**, please visit our **website**.

New Report

They're watching you: Online behavioral tracking

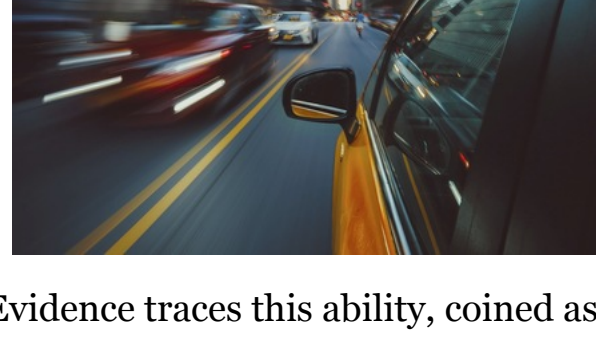
Whether people are willing to give up personal information or not, it happens regularly through our internet-connected devices. In exchange for free consumption of information, people are knowingly or unknowingly sharing their behaviors with online marketers who characterize individuals' web browsing. In our report, we explore behavioral profiling mechanisms and regulations that could protect users' privacy rights.



They're watching you: understanding online behavioral tracking and targeting S. Bazzal and I. Brocas, LABEL reports, February 2021

For a full list of our reports, check [here](#).

Featured Research

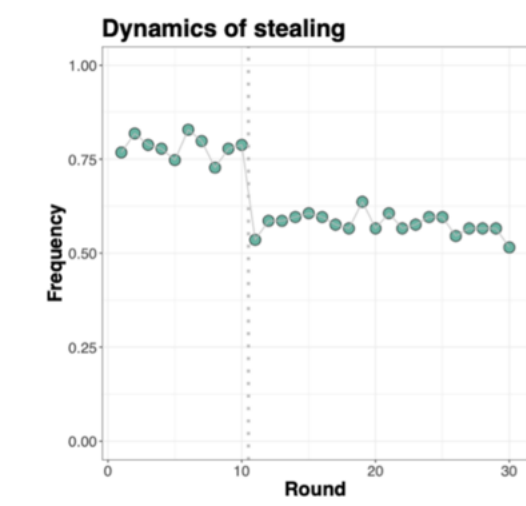


Remembering the past to predict the future

According to the classic Tulving theory, memory allows humans to mentally travel backward and forward in time, making it possible to recall past events to choose the best future course of action.

Evidence traces this ability, coined as Mental Time Travel (MTT), to brain regions involved in episodic memory – which supports the formation of memory – and working memory – which promotes accuracy through spending attentional resources. We theorize that, to optimize behavior, attention is required only when events are unexpected and worth remembering. Otherwise, habitual responses leading to vague memories and fixed strategies are optimal. Therefore, the role of MTT may be to promote the memory of unexpected critical events to predict the future, an ability which may have evolved in more unchanged environments.

Brocas I. and J. Carrillo "A **Neuroeconomic Theory of Mental Time Travel**," Frontiers in Neuroscience, 12, 658, 2018.



Emotional responses during decision-making strongly correlates with behavior.

We study an individual's decision to steal or pay for an object that comes at a cost to another individual. In the control condition (first 10 rounds), the person may be fined if caught stealing. In the treatment condition (last 20 rounds), the person may be shamed if caught stealing. We find that shaming reduces theft

significantly. By using skin conductance measures, we show that emotional arousal strongly correlates with behavior.

Brocas I., J. Carrillo and M. Montgomery "Shaming as an **incentive mechanism against stealing: Behavioral and physiological evidence**," Journal of Public Economics, 194, 104351, 2021.

Recent Publications

- Brocas I. and J. Carrillo, "Steps of reasoning in children and adolescents", Journal of Political Economy, forthcoming.
- Brocas I. and J. Carrillo "Young children use commodities as an indirect medium of exchange", Games and Economic Behavior, forthcoming.

For more information about our research, check [here](#).

LABEL High School Journal



The importance of exploring animal mental time travel

When do we utilize our memory of facts, otherwise known as episodic memory? Does episodic memory help to anticipate future events? As individuals we travel backwards and forwards in our memory, but does this ability exist in animals? In junior Jennifer Kim's HSJ article, she explores the significance of mental time travel (MTT) in animals. Kim discusses memory as the basis of planning, as well as setbacks in animal MTT research. Kim presents examples of animal MTT to advance our understanding of the natural world.

The importance of exploring animal mental time travel. By Jennifer Kim (South High School, Torrance, CA)

For more information about the LABEL HSJ, check [here](#).

Activities

Seminars and conferences

To learn about our events, check our [activities page](#).

Fall classes

ECON 620 Experimental Methods explores research methods to study Behavioral Economics paradigms. The class is offered as part of the Behavioral Economics track for masters students and the Behavioral Economics sequence for PhD students.

ECON 420 Experimental Economics explores patterns of behavior in real life and laboratory settings and examines the reliability of economic theories. The class is offered as part of the BA in Economics and the Minor in Behavioral Economics.

For questions about enrollment please contact us at label@dornsife.usc.edu.

LABEL Student and Trainee Features



Raina Cheung

USC, Los Angeles, CA

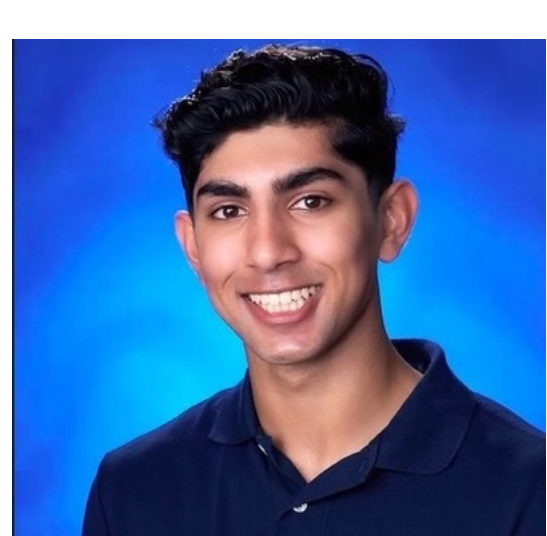
Raina is a junior majoring in Psychology and minoring in Public Health. She is particularly interested in decision-making processes in Psychology and Behavior Economics. Currently, she is researching choice consistency and transitivity of preferences among different age groups. After graduation, she hopes to attend graduate school to study the interconnections between Psychology, Economics, and Business.



Varshini Sridhar

Christ University, Chennai, India

Varshini's interests in public policy, pertaining to economic and political development, pushed her to understand the mechanisms underlying economic decision-making and behavioral aspects influencing policies. Through her work at LABEL, she has gained insights into behavioral economics research which she hopes to apply in her policy work in the future. Varshini will begin her Master of International Affairs at Columbia University this fall.



Shayan Kothari

Junipero Serra High School, Foster City, CA

Shayan decided to join LABEL because of his interest in microeconomics and interdisciplinary research. He is fascinated with how behavioral economic principles spill into business, specifically pertaining to consumer behavior. Shayan's research at LABEL focuses on consumers' tendencies to impulsive and compulsively buy, and environmental policy. Shayan has been accepted to Duke University where his anticipated majors will be economics and computer science.



Manya Singh

Shri Ram School, New Delhi, India

Manya decided to work with LABEL because of her interest in economics and psychology. Since she joined LABEL, her research has focused on twin studies. She has gained a deeper understanding of the process and work that goes into scientific research - from identifying the significant aspects of articles to learning different methods used to find evidence.



Aditya Sriram

Sammamish High School, Bellevue, WA

Aditya's interests are at the intersection of behavioral economics, finance, and marketing. After reading Ariely's Predictably Irrational, he became hooked on behavioral economics. Aditya's research at LABEL focuses on intelligence and giftedness, and twin studies. He has learned how intelligence affects decision-making and whether or not intelligence is hereditary. In the future, Aditya hopes to apply behavioral economics to understand stock markets and consumer behavior in marketing.

Announcements

Education at USC

LABEL disseminates knowledge regarding decision-making and the methods to study it. We sponsor several **courses and programs** for undergraduate, master and PhD students at USC, all designed for students who wish to explore careers in the Behavioral Sciences as consultants, researchers or policy makers.

Training the next generation of students

The **Little Experimentalists Program** organizes events in schools to teach students how to think strategically and to inform parents and teachers about the development of cognition and decision-making.

The **LABEL Training Program** offers students (10th grade and up) the opportunity to participate in research activities in our group. Read about our trainees' experiences [here](#). Our lab is currently accepting **applications** for Fall 2021 (deadline is June 15th).



Participate in our studies

If you are a **student or an employee** from USC, register [here](#).

If you are a **parent living in Los Angeles** and would like your child to participate in our studies, register [here](#).

If you are **living in Los Angeles and are 18 and older** and would like to participate in our studies on decision-making over the life cycle, register [here](#).

All others, contact us at label@dornsife.usc.edu



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