

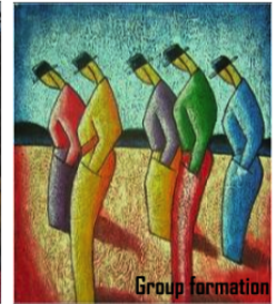
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USC Dornsife



Los Angeles Behavioral Economics Laboratory  
In honor of Jean-Jacques Laffont



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



### How Executive Functions Shape Complex Reasoning and Economic Decision-Making, and the Origin of Bounded Rationality

Why do individuals so often deviate from rational economic models? This report explores how executive functions—working memory, inhibitory control, and cognitive flexibility—form the cognitive foundation of reasoning and decision-making. Drawing on psychology, neuroscience, and behavioral economics, it shows how these core abilities support both logical analysis and adaptive thinking styles, from deliberate top-down reasoning to fast, stimulus-driven bottom-up responses. The synthesis highlights the neural pathways that

regulate attention, control impulses, and allow individuals to switch strategies as

environments change. It also discusses how executive functions shape moral choices, long-term planning, and responses to uncertainty. The report concludes with implications for education and policy: strengthening executive skills can enhance economic competence, reduce bias-driven errors, and improve long-term welfare by aligning decision environments with the true architecture of the human mind.

**How Do Executive Functions Support Complex Reasoning and Thinking Styles in Economic Decision-Making?** By I. Brocas and A. J. Hu.

Read our **reports**

Read of **publications**

## Our New Team

### **Mónica Vasco Ruiz**

#### **Postdoctoral Researcher**

Monica Vasco is a Postdoctoral Researcher at the University of Southern California, working at LABEL. She earned her PhD in Data Science (Loyola Andalucía University, 2024) with distinction, funded by a prestigious FPU scholarship. She also holds an MSc in Economics (University of the Basque Country, 2022) and an MRes in Data Analysis (Loyola University, 2021). Her research combines behavioral economics and social network analysis, exploring risk preferences and strategic behavior among children and adolescents. She has extensive experience with lab-in-the-field experiments, behavioral data management, and advanced analytics.



### **Malalatiana Ambinintsoa Rajaona**

#### **Predoctoral Research Assistant**

Malala is interested in behavioral and experimental economics, focusing on moral decision-making, social cooperation, and cultural variation. She holds an MSc in Quantitative Economics from the University of Alicante and a BSc in Industrial



Engineering from Magis University in Madagascar. Before joining USC, she worked as a Research Assistant at Loyola University (Spain).

### **Sasha Bazzal**

#### **Research Associate**

Since her early years at LABEL, Sasha has built a career bridging academic and applied behavioral science. She holds an MSc in Social Cognition from University College London, where she studied how rewards shape behavior and decision-making. Beyond academia, she founded Ketchum London's Behavioral Insights capability within the Market Research division and has contributed to public-sector projects applying behavioral science to policy and practice.



### **Xuemeng Yin**

#### **Ph.D. Student**

Xuemeng Yin is a second-year Ph.D. student in Economics at the University of Southern California (USC). She previously worked as a Predoctoral Research Fellow at UCLA Anderson School of Management, after earning her M.S. in Applied Economics and Econometrics from the University of Southern

California and her B.A. in English and Finance from Xi'an Jiaotong University. Her research lies at the intersection of behavioral economics and human capital formation, focusing on how early-life environments, cognitive processes, and social interactions shape resilience, preferences, and decision-making. She is also interested in using experimental and observational approaches to study bounded rationality, behavioral mistakes, and the neural foundations of economic behavior.

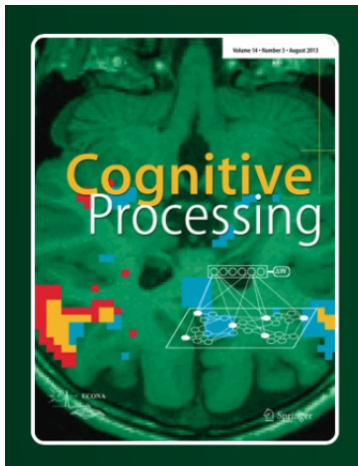
## **Audrey Bousselin**

### **Research Associate**

Audrey Bousselin is a Research Associate at the Luxembourg Institute of Socio-Economic Research (LISER). She holds a PhD in Economics from the University of Nancy 2-BETA (France). Her research focuses on family economics, education and child well-being, with a particular emphasis on evaluating early childhood education and care and family policies. She has extensive experience conducting large-scale surveys directly with children. Her recent work examines how parental beliefs and policy environments shape children's socio-emotional development.



## **Call for papers - Special Issue on Cognitive Economics**



***Cognitive Processing*** invites submissions for a special issue on cutting-edge methods in the science of choice under uncertainty. We seek innovative empirical or theoretical contributions—from economics, psychology, neuroscience, and related disciplines—that advance rigorous experimental or analytical approaches to incentivized decision-making.

For more information, read the call [\*\*here\*\*](#).

## **Enroll in the 3rd European Economic Review Summer School**

This year, the summer school will take place at ISEG – Lisbon School of Economics and Management, from June 1–4, 2026.

This four-day event offers an exceptional opportunity for PhD and MSc students, early-career researchers, and professionals from economics, psychology, political science, and



related fields to engage with cutting-edge research and leading scholars in experimental and behavioral economics.

Instructors: Isabelle Brocas, Juan D Carrillo, Vincent Crawford, Michalis Drouvelis, Ernst Fehr, David Levine and myself.



Key dates:

Application deadline: January 31, 2026

Decision notifications: February 14, 2026

Apply now here: [www.eersummerschool.org](http://www.eersummerschool.org)

## **LABEL High School Journal**

We are excited to launch our "Original Research" section of the journal.  
Thanks Harrison Millan for being our first author!!

### **Does Anonymity Affect Behavior in the Ultimatum Game?**

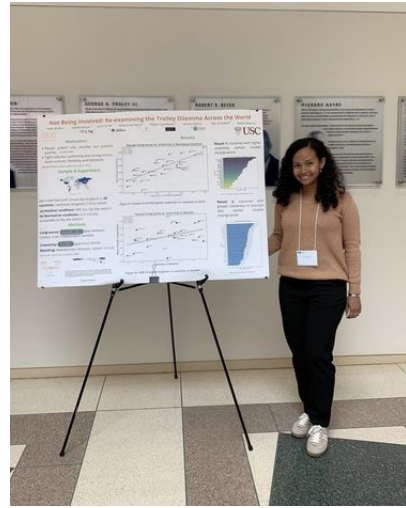
This paper examines how anonymity affects generosity and fairness using a variation of the Ultimatum Game. Twenty-two high-income participants in New York played both in-person and anonymous rounds. Results show that anonymity decreased generosity and increased rejection rates, suggesting that social presence promotes cooperation. These effects persisted across rounds, indicating that experience in one setting influenced later behavior. The findings have implications for understanding decision-making in digital environments, where anonymity is common.



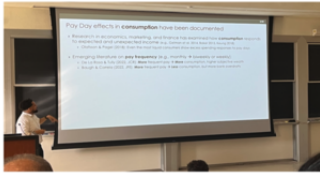
**Does Anonymity Affect Behavior in the Ultimatum Game?** H Millan, LABEL High School Journal - Original Research, October 2025.

**LAX was a success!!**

The **Los Angeles Experiments (LAX) Conference** was a success! Our team from LABEL actively participated and shared our latest research. **Monica Vasco** presented “*How Adolescents Coordinate Dynamically in Network Games*”, while **Malala Rajaona** presented a poster titled “*Not Being Involved: Re-examining the Trolley Dilemma Across the World.*” The event brought together leading scholars in behavioral and experimental economics, fostering exciting discussions and new collaborations.



## Events



## Seminars

Register **here** to attend on zoom.

Check our current and future events **here**.

## Dissemination

Check Isabelle's blog "**Biology, Development, and Behavior**" on Psychology Today

Isabelle's interview about "Game Theory Goes To School: Strategic Decisions in Young Minds" on **Game Changer**

"Why do children pass in the centipede game: cognitive limitations vs.risk calculations".  
Watch on the **Faculti platform**

## 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 accepting **applications** for academic year 2026-2027 **until June 15**.

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### Participate in our studies

If you are an undergraduate **student** at 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, please contact us at [label@dornsife.usc.edu](mailto:label@dornsife.usc.edu)



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