

Waseda RIEEM Workshop

「Public announcements of violators and compliance behaviors under a tradable permits scheme: Experimental analysis of market trading」

2017 年 7 月 21 日（金）

於・早稲田大学・早稲田キャンパス 3 号館 4 階 406 教室

会 場

3 号館 4 階 406 教室（エスカレーターでお越しください）

日 時

7 月 21 日（金）18:15~19:45

発 表 者

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Public announcements of violators and compliance behaviors under a tradable permits scheme: Experimental analysis of market trading

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言 語: 日本語

要 旨

If some market participants break market rules, market efficiency deteriorates. Conducting laboratory experiments, we examine the effects of public announcements and fines on violators' behavior. Two types of announcements are examined in our paper: announcements of violators' names and announcements of their IDs. Although several types of remedial measures against market violations have been implemented everywhere, the extent to which announcements suppress violations is not clear. Our findings are fourfold. First, even when the amount of fine is small, fines are the most useful punishment in increasing market compliance. This finding may reflect a social norm involved with paying a fine. Second, publicly announcing the names and IDs of violators is helpful in suppressing violations. Market compliance can be ensured by not only monetary interventions, such as fines, but also by information disclosure, such as via public announcements. Third, it is important for authorities to understand the content that is publicly announced. Fourth, when implementing the public announcement of violators' names, market transaction volumes and prices decrease and increase, respectively. This finding implies that the announcement of names may have an influence on market welfare.

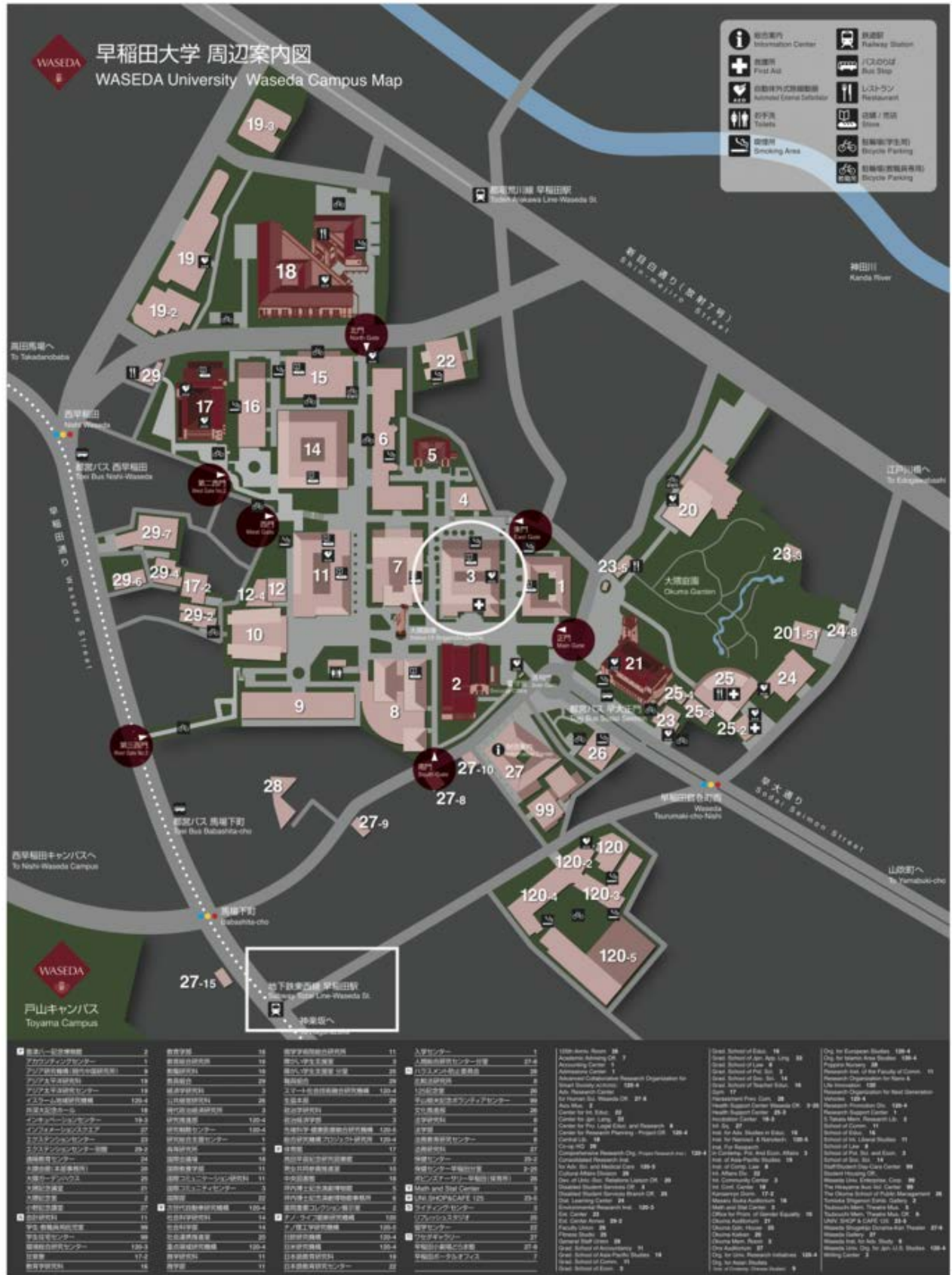
出席希望の方は rieem.waseda-at-gmail.com にご連絡ください。



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※4階まではエスカレーターでお越しください



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