LECTURE:

TEXT ANALYSIS IN ECONOMIC RESEARCH: AN EXPERIMENTAL INVESTIGATION OF THE EFFECT OF COMMUNICATION ON HELPING BEHAVIOR

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Methods of text analysis and text mining are increasingly recognized as potentially useful for economic research. In the first part of my talk I will describe an experiment about communication and helping behavior in which text data (messages) were obtained as a by-product of the experimental design. Helping behavior may be affected by the possibility to exchange messages. We explore this issue in a laboratory experiment using a stochastic game in which one agent may help to reduce the likelihood of a negative event affecting a second agent, who can in turn reward or punish the first agent after realization of the outcome. In this context, we examine the strategic effect of allowing the first agent to send any one-side message (e.g. 'I am sorry', 'you are welcome') to the second agent, after the outcome has been realized, on helping, reward, and punishment behavior. Our two-factorial design varies whether a message can be sent, and whether the second agent is only informed about the outcome of the random move or also about the likelihood-affecting action of the first agent. We find that the information setting plays an important role. People help less often if they are allowed to send a message after the helping decision in a setting with perfect information about the first agent's choice. However, allowing to send messages shows no positive effect on the second agent's reward decision, when the first agent's helping action is revealed. When the information about helping is not revealed, messages have a positive effect on reward, but people do not help less. In the second part of the talk I will use the text messages obtained in the course of the experiment to describe several applications of text analysis tools in this context (pattern search, networks of words, topic modelling, and prediction models in the context of text analysis). Results and further insights from these text analyses are discussed.