How to get advice from reputation concerned experts: A mechanism design approach
(Tobias Gamp joint with Amir Habibi)

Abstract

We examine how a decision maker (DM) should organize the communication with experts who are only concerned about improving their own reputation rather than helping her per se. Employing a mechanism design approach, we consider all possible ways how this communication could be organized. We characterize when the expert’s reputation concerns prevent the DM from learning the information necessary to make a first best choice. We show that when the first best is not achievable, then it is never optimal for the DM to meet with the experts privately. She obtains better results when she uses a communication protocol where the experts engage in a debate but the DM is left in the dark about the contribution of each expert towards the final recommendation.

- Currently, there is no (finished) working paper available.
- I will bring my own USB stick.
- I have finalized my travel plans. There are no changes required to the booking of the hotel.