

## Meet the IGIER Scholars

### Pierpaolo Battigalli



*You earned your undergraduate and PhD degrees in economics from Bocconi University, and a Master degree from the London School of Economics. You worked for a few years at Princeton University and the European University Institute in Florence before joining Bocconi and IGIER. Who are the scholars, among all those you met throughout your career, who have made the most profound impact on the way you think as an economist, and why?*

I find it hard to point to a particular scholar who had a decisive influence. Certainly my undergraduate studies in the Economics and Social Sciences (DES) track at Bocconi had a deep impact. I was lucky to learn the Bayesian approach to Statistics from Donato Cifarelli, and Mathematical Economics from Aldo Montesano, who later became my supervisor. During my undergraduate and then graduate studies, I developed a new research program that was very much my own. Later on, I discovered strong affinities with the work on rationalizability and learning in games developed by Adam Brandenburger, Eddie Dekel, Drew Fudenberg, David Levine, and David Pearce.

*This past August, you delivered one of the invited lectures at the World Congress of the Econometric Society in Shanghai. We all know that this is a major accomplishment: scholars invited to deliver these lectures are considered to be among the leaders in their fields. Bravo! Can you tell us what are “dynamic psychological games” on which you recently focused your research?*

Introspection, casual evidence, and experimental evidence point to a need for enriching the standard economic assumptions about human motivation. A concern for others and emotions may play an important role. Emotions need not hamper our ability to reason (well, sometimes they do!), but they often affect our preferences. As Jon Elster says, emotions are triggered by beliefs. With Martin Dufwenberg we developed an extension of game theory that allows to describe this formally, keeping track of the dynamics of beliefs and emotions in “games” that represent social and economic interactions.

*What would be your reply to someone who may tell you: economic theory is either boring or useless or both. “Get lost” is not among the acceptable comments to such a statement. I’d ask you to offer an elegant and smart answer.*

There are two kinds of scholars: those who study some phenomena, e.g. the economic ones, using implicit, non articulated, hence non criticisable assumptions, and those who try to clearly and rigorously articulate their assumptions. Theorists like myself help the second kind of scholars, who may well be doing applied or empirical work. As for the first kind ... they should get lost!

*Bocconi University has a pretty large, excellent, and collegial Theory group spread across the two Departments of Decision Sciences and Economics. Suppose students want to enter academia and become theorists. What advice would you give them?*

If you want to become an economic theorist you must love conceptual thinking and you must like math. Then, come to Bocconi University and you will find faculty members who would be delighted to teach, and work with, you. I cannot think of a better place to study decision theory and game theory.

*You practice fencing (foil? épée? saber?) at a pretty excellent level. What are the key skills for being a great fencer? Do you think strategically as a game theorist when you fence? You use tit-for-tat or some other game-theory strategy?*

I wish I could say I am an excellent fencer. I am just an amateur who trains and regularly competes in épée (i.e. “spada”---remember Matteo Tagliariol, olympic gold medal in Beijing? That was épée). Applying the art of strategic thinking to fencing is fascinating, but very hard. So much depends on acquired technique (our “human capital”), speed, and reactivity! But there is some strategizing. Fencers constantly try to anticipate the moves and countermoves of the opponents, and they strive to randomize their own moves to be less predictable. However, I am afraid that being a game theorist does not make me a better fencer.

*Leonardo da Vinci, Napoleon, Pelè, George Clooney: suppose you can choose to be one of the four. Which one would you pick and why?*

Definitely not Napoleon! I play soccer so badly that I just cannot put myself in Pelè’s shoes. Clooney? Tempting, but – again – I cannot relate to him. I am afraid I have to give the trivial answer: Leonardo, because he was a scientist, as I try to be, he was an artist, like my mother, and he was left-handed, like me.

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