

DANIEL F. STONE

## CONTACT INFORMATION

Bowdoin College

Department of Economics

9700 College Station

Brunswick ME 04011

Office: 108 Hubbard Hall

Office Phone: (207) 798-4214

Email: [dstone@bowdoin.edu](mailto:dstone@bowdoin.edu)

Site: <https://www.bowdoin.edu/faculty/dstone/>

## POSITIONS

Associate Professor, Department of Economics, Bowdoin College, 2018 - Present

Assistant Professor, Department of Economics, Bowdoin College, 2012-2018

Visitor, Department of Economics, University of Virginia, 2015-16

Assistant Professor, Department of Economics, Oregon State University, 2008-2012

Associate, Novantas Consulting LLC, 2002-2004

## EDUCATION

Ph.D., Economics, Johns Hopkins University, 2008

B.S. with distinction in the major, Applied Mathematics, Yale University, 2001

## FIELDS, INTERESTS, METHODS

Behavioral economics, information, uncertainty, media, sports, politics, disagreement, polarization, CSR/ESG, applied theory, applied micro.

## BOOK

“Undue Hate: A behavioral economic analysis of hostile polarization in US politics and beyond” (MIT Press; 2023).

## REFEREED PUBLICATIONS (\* INDICATES STUDENT COAUTHOR)

“Pulling Starters” with Duncan Finigan and Brian Mills, *Journal of Behavioral and Experimental Economics*, 89, 2020 (finalist, 2020 MIT Sloan Sports Analytics Conference).\*

“Partisan Selective Engagement: Evidence from Facebook” with Marcel Garz and Jil Sorensen, *Journal of Economic Behavior and Organization*, 177, 2020, p.91-108.

“The supply of media slant across outlets and demand for slant within outlets: Evidence from US presidential campaign news,” with Marcel Garz, Gaurav Sood, and Justin Wallace, *European Journal of Political Economy*, 63, 2020.\*

“Just a big misunderstanding? Bias and Bayesian affective polarization,” *International Economic Review*, 61(1), 2020, p.189-217.

“‘Unmotivated Bias’ and Partisan Hostility: Empirical Evidence,” *Journal of Behavioral and Experimental Economics*, 79, 2019, p.12–26.

“March Madness? Underreaction to hot and cold hands in NCAA basketball,” with Jeremy Arkes, *Economic Inquiry*, 56(3), 2018, p. 1724–1747.

“A few bad apples: communication in the presence of strategic ideologues,” *Southern Economic Journal*, 83(2), 2016, p.487–500.

“Reference points, prospect theory and momentum on the PGA tour,” with Jeremy Arkes, *Journal of Sports Economics*, 17(5), 2016, p. 453–482.

“Fox News and political knowledge” with Elizabeth Schroeder, *Journal of Public Economics*, 126, 2015, p.52–63.

“Do we follow others when we should outside the lab? Evidence from the AP Top 25” with Basit Zafar, *Journal of Risk and Uncertainty*, 49(1), 2014, p.73–102.

“Suspense-optimal college football play-offs” with Jarrod Olson, *Journal of Sports Economics*, 15(5), 2014, p.519–540.\*

“Media Proliferation and Partisan Selective Exposure,” with Jimmy Chan, *Public Choice*, 156(3-4), 2013, p.467–490.

“Learning, leading and herding,” with Steven J. Miller, *Mathematical Social Sciences*, 65(3), 2013, p.222–231.

“Media and Gridlock,” *Journal of Public Economics*, 101, 2013, p.94–104.

“Testing Bayesian updating with the Associated Press Top 25,” *Economic Inquiry*, 51(2), 2013, p.1457–1474.

“Subperfect game: profitable biases of NBA referees,” with Joseph Price and Marc Reimer, *Journal of Economics & Management Strategy*, 21(1), 2012, p.271–300.

“Measurement error and the hot hand,” *The American Statistician*, 66(1), 2012, p.61–66.

“A signal-jamming model of persuasion: interest group funded policy research,” *Social Choice and Welfare*, 37(3), 2011, p.397–424.

“Ideological media bias,” *Journal of Economic Behavior and Organization*, 78(3), 2011, p. 256–271.

“Performance under pressure in the NBA,” with Zheng Cao and Joseph Price, *Journal of Sports Economics*, 12(3), 2011, p. 231–252.\*

“The short and long-run labor market effects of age eligibility rules: evidence from women’s professional tennis,” with Ryan Rodenberg, *Journal of Labor Research*, 32(2), 2011, p.181–198.

### **Articles on pedagogy**

“An undergraduate economics course on belief formation and influence,” *The Journal of Economic Education* 2022, p. 1-7.

“Comments on ‘Opportunity cost: a reexamination’: a case in point of no free lunch” (contribution to symposium on opportunity cost), *Journal of Economic Education*, 47(1), 2016, 32–34.

“Clarifying (opportunity) costs,” *The American Economist*, LX(1), 2015, p.20–25.

### **Book chapters**

“Cognitive Dissonance, Motivated Reasoning, and Confirmation Bias: Applications in IO” with Daniel H. Wood, *Handbook of Behavioral IO*, 2018, Edward Elgar, edited by Carol Tremblay, Vic Tremblay, and Liz Schroeder.

“Partisan news: a perspective from economics,” *Emerging Trends in the Social and Behavioral Sciences*, 2016, Wiley, edited by Robert A. Scott et al.,.

“Media bias in the marketplace: theory” with Matthew Gentzkow and Jesse M. Shapiro, *Handbook of Media Economics*, 2015, Elsevier, edited by Simon Anderson, David Strömberg and Joel Waldfogel.

### **Popular press (not peer reviewed)**

“Your political rivals aren’t as bad as you think—how misunderstandings amplify hostility,” *The Conversation*, April 5, 2023.

“Your Political Counterparts Are Not Moral Monsters,” *ArcDigital*, November 2, 2020.

“This tool can help get us out of our echo chambers,” *Bangor Daily News*, February 14, 2020.

“How to Love Your Enemies: The behavioral science of DIY depolarization,” *Scientific American Observations (Blog)*, 2019.

“Behavioral economics can help us understand why relationships fall apart,” *Quartz (qz.com)*, 2017.

“Stop denying the hot hand,” with Jeremy Arkes, *Pacific Standard (psmag.com)*, 2014.

### **Unpublished papers and work in progress**

“Megastudy identifying successful interventions to strengthen Americans’ democratic attitudes” with Jan Voelkel et al (2023).

“Is socially responsible capitalism truly polarizing?” with Jeffrey Lees (2023).

“Consumer ESG perceptions and ESG marketing” (2023).

“Lack of principled opinion persistence predicts pro-speech opinions in two exploratory analyses” (2020).

“You Can Fool Some of the People All of the Time: Heterogeneity in Consumer Deception” (with Daniel H. Wood, 2018).

“Extended exposure to diverse media: evidence from a campus project” (with Drew Van Kuiken and Justin Wallace, 2017).\*

“Were climate change research funding agencies budget-maximizing bureaucracies?” (2008)

## REVIEWER

Journals: *American Economic Journal: Applied Economics*, *American Economic Journal: Policy*, *American Economic Review*, *American Political Science Review*, *The American Statistician*, *B.E. Journal of Economic Analysis & Policy*, *B.E. Journal of Theoretical Economics*, *Canadian Journal of Economics*, *Contemporary Economic Policy*, *Econometrica*, *Economic Bulletin*, *Economics of Governance*, *Economic Inquiry*, *Economic Journal*, *European Economic Review*, *European Journal of Political Research*, *European Journal of Political Economy*, *Feminist Economics*, *Games*, *Information Economics and Policy*, *Information Processing and Management*, *International Journal of Industrial Organization*, *International Journal of Public Opinion Research*, *International Journal of Sports Finance*, *Journal of Applied Econometrics*, *Journal of Behavioral and Experimental Economics*, *Journal of Broadcasting and Electronic Media*, *Journal of Economics and Management*, *Journal of Economic Behavior and Organization*, *Journal of Economic Education*, *Journal of Economic Psychology*, *Journal of Economic Theory*, *Journal of Mathematical Psychology*, *Journal of Politics*, *Journal of Political Economy*, *Journal of Public Economics*, *Journal of Public Economic Theory*, *Journal of Socio-Economics*, *Journal of Sports Economics*, *Journal of Sports Economics and Management*, *Management Science*, *Nature Communications*, *New Media and Society*, *Perceptual & Motor Skills*, *PLOS One*, *Political Behavior*, *Public Choice*, *Quarterly Journal of Economics*, *Qeios*, *RAND Journal of Economics*, *Review of Economics and Statistics*, *Review of Economic Studies*, *Review of Environmental Economics and Policy*, *Scandinavian Journal of Economics*, *Scientific Reports (Nature)*, *Social Choice and Welfare*, *Social Indicators Research*, *Southern Economic Journal*, *Theoretical Economics*.

Grants: European Research Council; Hong Kong Research Council; National Science Foundation; Swiss National Science Foundation.

Books: Anthem Press; Cambridge University Press; MIT Press.

## CONFERENCES/WORKSHOPS

2009: Econometric Society North American Summer Meeting; IAREP/SABE Joint Conference; Western Economic Association Annual Conference.

2010: Western Economic Association; Econometric Society World Congress.

2011: 9th Media Economics Workshop at the New Economic School, Moscow.

2012: Bay Area Behavioral and Experimental Economics Workshop; Western Economic Association.

2013: Haverford Behavioral and Experimental Economics Conference.

2014: AEA Conference on Teaching and Research in Economic Education; Stony Brook 25th International Game Theory Conference.

2016: Behavioral Models of Politics Conference, University of Pittsburgh.

2017: AEA Annual Meeting (Chicago); WEAI (San Diego).

2018: Maine Economics Conference (Orono), Behavioral Models of Politics (Rice).

2019: RadicalXChange (Detroit), Maine Economics Conference (Bates).

2020: Capitalism in Crisis? Rethinking the legitimacy of the market economy (online).

2020-21, 2021-22: Clemson Disinformation and Polarization Workshop (online).

2021: AEA (online; session on “Teaching Innovative Courses in Economics”).

2023: Polarization Research Lab annual meeting (Stanford); Liberal Arts College Behavioral and Experimental Economics (LACBEE, Swarthmore); The Human Advantage Conference (online).

## SEMINARS

2007: Johns Hopkins University.

2008: Congressional Budget Office (Microeconomic Studies Division), Food and Drug Administration (Office of Regulations, Policy and Social Sciences), Haverford College, Lehigh University, Oregon State University, Univ. Maryland-Baltimore County.

2010: University of Virginia.

2011: Hong Kong University, Virginia Commonwealth University.

2012: Oregon State University Applied Economics, Bowdoin College.

2013: University of Maine, Orono.

2015: Clemson University, University of Virginia, Wake Forest University.

2016: Southern Methodist University, University of Western Ontario, U Maine Orono (Dept of Communications and Journalism).

2019: NYC Media Seminar, City College of New York.

2022: Amherst College.

2023: Chicago Experiments Initiative (online).

## PUBLIC TALKS AND MEDIA

2018: “The Art of Disagreement in an Age of Outrage’ panel discussion at Bowdoin College (moderated by Noah Finberg, 3/5/2018)  
2018: Wharton Moneyball podcast (with Jeremy Arkes, 3/18/18)  
2020: Assembly of Silence podcast (with Andrew Hamilton, 7/26/20)  
2021: Maine Calling (“Misinformation & Behavior: Understanding How Misinformation Shapes Behavior & Contributes to a Polarized Society” with Brendan Nyhan, 9/27/21)  
2022: Cathance River Education Alliance (“Taking Action on Climate: Climate Inaction and Disinformation” with Peter Duggas, 1/6/22); Nuance of Impact podcast (7/7/22).  
2023: The Tavis Smiley Show (5/16/23); Derate the Hate (5/17/23); Marcus Ruiz Evans (6/12/23); Democracy Works (tbd).

## OTHER SERVICE AND EXPERIENCE

Undergraduate representative, Yale Advisory Committee on Investor Responsibility.  
AmeriCorps with NYC Parks Department (2001-02).  
George Owen Ph.D. Fellowship, JHU.  
Center for Talented Youth (CTY), TA (2005).  
Resources for the Future, RA (2006).  
Oregon State University Faculty Senate (2012).  
Co-organizer, 2013-2015 Maine Economics Conferences.  
Bowdoin Men’s lacrosse faculty liaison (2016-).  
Bowdoin BASE Advisor (fall 2018-spring 2020, fall 2022-).  
Bowdoin committees: CIC (2013-15); IRB (2016-19); Time-block working group (2019); Quantitative and digital studies working group (2019-20); Continuity in remote teaching working group (2020); Committee on Appointments, Promotion and Tenure (2021-).  
Bowdoin faculty seminars: 2017, 2022 (spring and fall).  
Braver Angels Scholars Council (2021-).  
Anti-polarization projects: Polar Bear Purple Media Plunge (2017); MediaTrades.org.

## ADVISING

Main advisor:

Zheng Cao (Ph.D., Oregon State University Department of Economics, 2011).  
Michael Nash (Masters, OSU Public Policy, 2012).  
Jimin Sung (Bowdoin, honors thesis, 2014).  
Justin Wallace (Bowdoin, honors thesis, 2017).  
Summers Askew (Bowdoin, honors thesis, 2020).  
John Hood (Bowdoin, honors thesis, 2022).

Committee member:

Nathan Atkinson (OSU undergraduate honors thesis).

Arjang Fatash (Masters, OSU Applied Economics).

Ben Juarez (Masters, OSU Public Policy).

Chun Kwon Yoo (Ph.D., OSU Agricultural and Resource Economics).

Anna Constantine, Joe Durgin, Jeremy Lewis, Gideon Moore, Jack Shane, Isaiah West  
(Bowdoin, honors theses).

Summer fellowship advisor:

Caleb Adams-Hull, Ethan Bevington, William Brockett, Andrew deJong, Shuhao Liu  
(all Bowdoin).

Last Updated: November 3, 2023