

## Eyal Lahav

### **Current Position**

Assistant Professor, Department of Management and Economics, The Open University of Israel

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### **Other Positions**

2019 – Today: Advisory board member, Society for the Advancement of Behavioral Economics (SABE)

2019 – Today: Editorial board member, *Journal of Behavioral and Experimental Economics*

2017 – Today: Consultant in behavioral Economics for a government agency (Law Enforcement and Collection System Authority)

### **Past Positions**

2008–2020

Lecturer and Coordinator, Open University, Economics and Management Department, Israel

2013–2019

Chair, Finance Department, School of Business Administration, The College of Management Academic Studies, Israel

2016–2019

Chair, Lambda—Center of Financial Education, School of Business Administration, The College of Management Academic Studies, Israel

2012–1.2018

Lecturer, Department of Finance, The College of Management Academic Studies, Israel

2010–2012

Teacher, Department of Finance, The College of Management Academic Studies, Israel

2010–2011

Teacher, Department of Computer Science, Ben-Gurion University, Israel

2009–2011

Teacher, Department of Public Policy and Administration, Sapir Academic College, Israel

2003–2008

Senior Economic Consultant, MICHLOL Consultancy Ltd.

Economic and financial consulting for government and public organizations

Economic surveys on Israeli dairy farming

Business planning and economic analysis of firms

### **Education**

2012

Ph.D., Economics, Ben-Gurion University, Israel

2008

Thesis, Economics Department, Ben-Gurion University, Israel

2007

M.B.A., Economics and Management Department, Open University, Israel

2004

B.A., Economics and Management Department, Open University, Israel

### **Grants, Awards, and Honors**

- Fund for the Promotion of Joint International Research (Fostering Joint International Research [B]) of KAKENHI (Grants-in-Aid for Scientific Research), Japan (13,800,000 Yen), as a researcher on the Israeli team, for four years starting at 2019
- Research grants from The College of Management Academic Studies, 2014, 2015, 2016, 2017, 2018, 2019 Excellence in Research Award, The College of Management Academic Studies, 2018
- Excellence in Teaching Award, The College of Management Academic Studies, 2012, 2013, 2014, 2015, 2016, 2017

- Erasmus + Mobility grant for teaching at Pula University, Croatia (1,200 Euros), 2016
- IBDM (IDC International Behavioral Decision Making Conference), Third Place, Best Poster Award
- The Open University, Israel, honors and President's Excellence Grant, for the year 2006–2007

### Research Interests

Behavioral and Experimental Finance/Economics, Time Preferences, Pensions, Decision Making

### Published Work

- **Stop the Music?: The effect of music on risky financial decisions: An experimental study (2019)**  
With Avi Israel and Naomi Ziv, *Journal of Behavioral and Experimental Finance*, 24, 100231.
- **Debt composition and lax screening in the corporate bond market (2018)**  
With Uri Bezion, Kuresh Galil, and Ofer Shapir, *International Review of Economics & Finance*, 56, 178-189.
- **Emotions, risk perceptions and precautionary actions of citizens during a military operation using a new defence technology: The Israeli case of the Iron Dome (2018)**  
With Shosh Shahrabani and Uri Benzion, *Defence and Peace Economics*, 30, 666-686.
- **Don't let them fool you: Adolescents' present-orientation and inferior financial understanding (2017)**  
With Tal Shavit and Uri Benzion, *YOUNG*, 26(3), 271-289.
- **Can't wait to celebrate: Holiday euphoria, impulsive behavior and time preference (2016)**  
With Tal Shavit and Uri Benzion, *Journal of Behavioral and Experimental Economics*, 65, 128-134.
- **Don't fear risk, learn about it: How familiarity reduces perceived risk (2016)**  
With Tal Shavit and Mosi Rosenboim, *Applied Economics Letters*, 23(15), 1069-1072.
- **Financial literacy's effect on elicited subjective discount rate (2015)**  
With Tal Shavit and Mosi Rosenboim, *Economics Bulletin*, 35(2), 1360-1368.
- **Sweet sixteen: Changing time preferences in the transition from middle school to high school, for different scenarios (2015)**  
With Tal Shavit and Uri Benzion, *Journal of the Experimental Analysis of Behavior*, 103(1), 22-32.
- **Do differing pay schemes help close the gender gap in overconfidence? (2015)**  
With Erez Siniver and Arad Nir, *Economics Bulletin*, 35(1), 30-36.
- **What affects the decision to take an active part in social justice protests? The impacts of confidence in society, time preference and interest in politics (2014)**  
With Tal Shavit and Shosh Shahrabani, *Journal of Behavioral and Experimental Economics*, 52, 52-63.
- **Factors affecting soldiers' time preference: A field study in Israel (2013)**  
With Tal Shavit and Uri Benzion, *Journal of Socio-Economics*, 44, 75-84.
- **The effect of military service on soldiers' time preference—Evidence from Israel (2011)**  
*Judgment and Decision Making*, 6(2), 130-138.
- **Subjective time discount rates among teenagers and adults: Evidence from Israel (2010)**  
With Tal Shavit and Uri Benzion, *Journal of Socio-Economics*, 39(4), 458-465.

### Working Papers

- **“Financial less is more”—Paper versus digital in financial communication: An experimental study**  
With Abigail Hurwitz and Yevgeny Mugeran  
*Presented at conferences and submitted*
- **You are not in the army now! A field study on the impact of a preparation for civilian life program on young soldiers**  
With Merav Lavie and Tal Shavit  
*submitted*
- **How should we face major risks? A comparative study between Israel and Japan**  
With Yoshiro Tsutsui, Shosh Shahrabani, and Mosi Rosenboim
- **Risky decisions of groups—Does gender matter? An experimental study**  
With Roni Manos and Merav Ashuri

### Work in Progress

- **Own future self, parents’ past self and the demand for annuities—An experimental study**  
With Abigail Hurwitz
- **The coronavirus epidemic—Risk perceptions, emotions, and precautionary actions of Chinese citizens**  
With Yang Song, Shosh Shahrabani, and Mosi Rosenboim

### Other Publications

2016–2019	Interviews in Israeli newspapers
2017–2018	Israeli TV interviews regarding financial education, behavioral finance, my research
2015	Israeli Radio interview regarding fluctuations in the financial market

### Teaching Experience

#### The College of Management Academic Studies

Behavioral Finance, MBA candidates	2017, 2018, 2019, 2020
Israeli Economy, Undergraduates	2017, 2018, 2019, 2020
Advanced Financial Management, MBA candidates	2014, 2015, 2016, 2017, 2018, 2019, 2020
Investment Management, MBA candidates	2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020
Decision making, Undergraduates	2015, 2016, 2017, 2018, 2019, 2020
Introduction to Finance, Undergraduates and MBA candidates	2009, 2010, 2011, 2012, 2013, 2014, 2019
Price Theory, Undergraduates	2013, 2014, 2015

#### The Open University

Capital Market, Financial Intermediation and Financial Systems, MBA candidates	2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020
Financial Theory, Undergraduates	2008, 2009, 2010, 2011

#### The Hebrew University of Jerusalem

Introduction to Financial Management, Undergraduates	2019
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#### Ben-Gurion University

Introduction to Macro-Economics, Undergraduates	2010, 2011
Behavioral Economics, Undergraduates	2011
<i>Sapir College</i>	
Introduction to Macro-Economics, Undergraduates	2010, 2011
Introduction to Micro-Economics, Undergraduates	2009, 2010
Introduction to Finance, Undergraduates	2009, 2010, 2011

### **Supervision of Graduate Students**

- Merav Lavie, You are not in the army now! A field study on the impact of a preparation for civilian life program on young soldiers. Thesis advisor. With Tal Shavit. Submitted in 2018.
- Gil Yanai, Examination of different display methods of investment information on investor's negative emotions and regret. With Doron Kliger. Submitted in 2020.
- Merav Ashuri, Risky decisions of groups—Does gender matters? An experimental study. Thesis advisor. With Roni Manos. In progress.

### **Presentations (Conferences and Academic Seminars)**

- **Subjective time discount rates among teenagers and adults: Evidence from Israel**
  - 4th International Meeting on Experimental and Behavioral Economics, March 2008, Alicante, Spain
  - 2010 World Meeting of the Economic Science Association (ESA), July 2010, Copenhagen, Denmark
- **The effect of military service on soldiers' time preference—Evidence from Israel**
  - IDC International Behavioral Decision Making Conference, May 2010, Herzliya, Israel
- **Factors affecting soldiers' time preference: A field study in Israel**
  - 23rd Bi-annual Conference on Subjective Probability, Utility and Decision Making (SPUDM) May 2011, London, England
  - International Association for Research in Economic Psychology Meeting, September 2012, Wroclaw, Poland
  - 4th Meeting of the France Experimental Economics Association (ASFEE), June 2013, Lyon, France
  - 2013 World Meeting of the Economic Science Association (ESA), July 2013, Zurich, Switzerland
- **What affects the decision to take an active part in social justice protests? The impacts of confidence in society, time preference and interest in politics**
  - Finance and Economics Seminars: The College of Management Academic Studies (COMAS), May 2012, Rishon Le'zion, Israel
  - 2013 Annual Scientific Meeting of the International Society of Political Psychology (ISPP), July 2013, Herzliya, Israel
- **Sweet sixteen: Changing time preferences in the transition from middle school to high school, for different scenarios**
  - 7th The College of Management Academic Studies (COMAS) research day, February 2014, Rishon Lezion, Israel
  - 28th International Congress of Applied Psychology, July 2014, Paris, France
  - Alhambra Meets Barcelona Workshop, October 2014, Barcelona, Spain
- **Financial literacy's effect on elicited subjective discount rate**

- 8th The College of Management Academic Studies (COMAS) research day, January 2015, Rishon Lezion, Israel
- International Association for Research in Economic Psychology (IAREP) & Society for the Advancement of Behavioral Economics (SABE) meeting, June 2015, Sibiu, Romania
- **Don't let them fool you: Adolescents' present-orientation and inferior financial understanding**
  - Alhambra Meets Barcelona Workshop, October 2014. Barcelona, Spain (Co-author)
  - International Association for Research in Economic Psychology (IAREP) & Society for the Advancement of Behavioral Economics (SABE) meeting, July 2016, Wageningen, Netherlands
  - International Association for Research in Economic Psychology (IAREP), September 2017, Rishon Lezion, Israel
- **Emotions, risk perceptions and precautionary actions of citizens during a military operation using a new defence technology: The Israeli case of the Iron Dome**
  - International Association for Research in Economic Psychology (IAREP), September 2017, Rishon Lezion, Israel (Coauthor)
- **"Financial less is more"—Paper versus digital in financial communication: An experimental study**
  - International Association for Research in Economic Psychology (IAREP) & Society for the Advancement of Behavioral Economics (SABE) meeting, July 2018, London, England
  - The Third Coller Incentives and Behavior Change Conference (CCBE), July 2018 (Coauthor)
  - Finance and Economics Seminars: The College of Management Academic Studies (COMAS), April 2018, Rishon Le'zion, Israel; and Kobe University, June 2019, Kobe, Japan
- **Stop the music?: The effect of music on risky financial decisions: An experimental study**
  - International Association for Research in Economic Psychology (IAREP) & Society for the Advancement of Behavioral Economics (SABE) meeting, September 2019, Dublin, Ireland
- **You are not in the army now! A field study on the impact of a preparation for civilian life program on young soldiers**
  - Society for the Advancement of Behavioral Economics (SABE) online conference, July 2020

### **Conference and Session Organizing**

International Association for Research in Economic Psychology (IAREP) 2017: Leveraging Behavioral Insights, Local Conference Organizer

### **Journal Referee**

- *Journal of Behavioral and Experimental Economics*
- *Journal of Economic Psychology*
- *Economics Letters*
- *Studies of Judea and Samaria*
- *Quality & Quantity*
- *Journal of Neuroscience, Psychology, and Economics*
- *Managerial and Decision Economics*