Essays in Information Economics
Dissertation

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Abstract

In the first chapter, we study informational dissociations between decisions and decision confidence. We explore the consequences of a dual-system model: the decision system and confidence system have distinct goals, but share access to a source of noisy and costly information about a decision-relevant variable. The decision system aims to maximize utility while the confidence system monitors the decision system and aims to provide good feedback about the correctness of the decision. In line with existing experimental evidence showing the importance of post-decisional information in confidence formation, we allow the confidence system to accumulate information after the decision. We aim to base the post-decisional stage (used in descriptive models of confidence) in the optimal learning theory. However, we find that it is not always optimal to engage in the second stage, even for a given individual in a given decision environment. In particular, there is scope for post-decisional information acquisition only for relatively fast decisions. Hence, a strict distinction between one-stage and two-stage theories of decision confidence may be misleading because both may manifest themselves under one underlying mechanism in a non-trivial manner.

In the second chapter, we study a Bayesian persuasion model in which the state space is finite, the sender and the receiver have state-dependent quadratic loss functions, and their disagreement regarding the preferred action is of arbitrary form. This framework enables us to focus on the understudied sender's trade-off between the informativeness of the signal and the concealment of the state-dependent disagreement about the preferred action. In particular, we study which states are pooled together in the supports of posteriors of the optimal signal. We provide an illustrative graph procedure that takes the form of preference misalignment and outputs potential representations of the state-pooling structure. Our model provides insights into situations in which the sender and the receiver care about two different but connected issues, for example, the interaction of a political advisor who cares about the state of the economy with a politician who cares about the political situation.

In the third chapter, we focus on communication among hiring team members and document the existence of discrimination in the disclosure of information about candidates. In particular, we conduct an online experiment with a nationally representative sample of Czech individuals who act as human resource assistants and hiring managers in our online labor market. The main novel feature of our experiment is the monitoring of information flow between human resource assistants and hiring managers. We exogenously

manipulate candidates' names to explore the causal effects of their gender on information that assistants select for managers. Our findings reveal that assistants disclose more information about family and less information about work for female candidates than for male candidates. An in-depth analysis of types of information disclosed suggests that gender stereotypes play an important role in this disclosure discrimination.