

Christian König genannt Kersting

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Education

Ph.D. Student in Economics / Research Associate
Alfred-Weber-Institute for Economics, Heidelberg University, Germany (since Oct 2014)
Behavioral Finance & Contract Theory

Master of Science in Economics
Heidelberg University, Germany (2012 – 2014)

Bachelor of Science in International Business Administration
Frankfurt School of Finance & Management, Germany (2008 – 2012)

Visiting Student
Hawai'i Pacific University, USA (spring and fall 2010)

Academics

Publications

Countercyclical Risk Aversion: Beyond Financial Professionals
with Stefan T. Trautmann (2018), *Journal of Behavioral and Experimental Finance*, 18, 94-101.

Ambiguity Attitudes in Decisions for Others
with Stefan T. Trautmann (2016), *Economics Letters*, 146, 126-129.

Work in Progress

Good decision vs. good results: Outcome bias in the evaluation of financial agents
with Monique Pollmann, Jan Potters, and Stefan T. Trautmann

Default Effects in Active and Passive Risk Taking
with Johannes Lohse and Anna Merkel

Bank Runs: Disclosure and Economic Linkages
with Stefan T. Trautmann and Razvan Vlahu

Teaching Experience

Developing experiments using oTree
Master course, Heidelberg University (spring semester 2017)

Corporate Governance
Bachelor tutorials, Heidelberg University (fall semesters 2014, 2015, 2016, and 2017)

Grants

Research Scholarship Award for Best Working Group
Frontiers in Neuroeconomics Summer School

Conferences, Summer Schools and Workshops

Foundations of Utility and Risk 2018
Experimental Finance 2018 (co-organizer)
Experimental Finance Summer School 2017 (co-organizer)
WZB oTree Hackathon 2017
Experimental Finance 2017
10th Kiel Institute Summer School 2016
Social and Biological Roots of Economics Workshop 2016
Experimental Finance 2016
Experimental Finance 2015
Frontiers in Neuroeconomics Summer School 2014

Referee Service

Management Science
Economic Inquiry
Journal of Economic Psychology
Journal of Behavioral and Experimental Economics

Professional Experience

Quality Assurance / Quality Control Intern
EEW Malaysia Sdn Bhd, Malaysia (Jul 2011 – Sep 2011)

Audit Intern
PricewaterhouseCoopers, Germany (Feb 2009 – Mar 2009)

Skills

Languages
English (full professional proficiency)
German (native)

Technical Skills
Scientific and Office Software (STATA, LaTeX, MS Office)
Programming (Python, Javascript, PHP, SQL, HTML5, CSS3)

Abstracts

Countercyclical Risk Aversion: Beyond Financial Professionals

with Stefan T. Trautmann (2018), *Journal of Behavioral and Experimental Finance*, 18, 94-101.

We test if Cohn et al.'s (2015) experimental results on countercyclical risk aversion exhibited by financial professionals generalize to a standard student sample. In our sample, we do not find an effect of stock market bust or boom on subjects' investments. We do not find a systematic emotional reaction, nor do we find an effect of variation in the emotional state (especially fear) on investment. Our results add to the literature documenting behavioral differences between financial professionals and non-professionals and, taking a policy perspective, underline the need for careful external validity checks of single sample experiments.

Ambiguity Attitudes in Decisions for Others

with Stefan T. Trautmann (2016), *Economics Letters*, 146, 126-129.

We probe the pattern of ambiguity aversion for moderate-likelihood gain prospects, and ambiguity seeking for low-likelihood gain prospects, if people make decisions not for themselves but as agents for others. We confirm the pattern both with and without accountability.

Good decision vs. good results: Outcome bias in the evaluation of financial agents

with Monique Pollmann, Jan Potters, and Stefan T. Trautmann (2017) Working Paper.

We document outcome bias in situations where an agent makes risky financial decisions for a principal. In two experiments, we show that the principal's evaluations and financial rewards for the agent are strongly affected by the random outcome of the risky investment. This happens despite her exact knowledge of the investment strategy. The principal thus judges the same decision by the agent differently, depending on factors that the agent has no influence on.