

Thesis Title	Stated Fairness and Non-Reciprocating Behavior in the Ultimatum Game	
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ABSTRACT

A classical ultimatum game experiment was performed in the beginning of the research, non-anonymous setting among Thai students including a survey of the participants' value, risk-taking behaviors and decision motives. In this study a lot of factors and functions were used for finding the most explanatory variables, such as Benevolence, Risk Averse, Standard Gamble and so on. The major findings are: (1) Stated minimum offers the responder is willing to accept are very well in accordance with the predictions of the theory of reciprocity by Falk and Fischbacher (2006). (2) Acceptance rates in the real game showed a large discrepancy with the former indicating an almost non-reciprocating behavior for small offers. (3) These acceptance rates can not be explained by any of the agent's personal characteristics from the survey. (4) Stated fairness is a good explanatory variable for the acceptance rates. The findings suggest that reciprocation, although clearly reproducible, is not as stable and basic an underlying reason for behaviors than fairness.