

Abstract

This thesis studies the impact of financial rewards on the behavior of participants in behavioral experiments studying confirmation bias. Firstly, it describes theories on cognitive biases with emphasis on the confirmation bias and introduces theoretical approaches towards this bias and also the results of existing empirical studies. Furthermore, the thesis shows pitfalls of potential metaanalysis studying the impact of financial rewards on confirmation bias via a systematic review of experimental studies. Then, the thesis introduces a proposal of such metaanalysis with the intention to draft potential solutions for the issues of the experimental studies, which were described in the review. Within the proposal, a calculation of power-analysis is made and it shows the impact of a high heterogeneity of the experiments studying confirmation bias.

Keywords

Literature review; Confirmation bias; Incentives; Experiment; Methodology; Metaanalysis

