

White paper for NSF/SBE 2020: Future Research in the Social, Behavioral & Economic Sciences (October 14, 2010)

Title: Prize good research!

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Abstract: We propose that rather than financing projects that have been proposed, the NSF should award prizes for research that has already been done.

Main text: NSF/SBE has invited individuals and groups to contribute white papers outlining grand challenge questions that are foundational and transformative. We consider the following question important: Which procedures should be used for evaluating and incentivizing research? We propose a new approach:

Rather than financing projects that have been proposed, the funding agency should award prizes for research that has already been done.

We imagine that this proposal has several benefits and few disadvantages:

- As regards incentives for researchers to do good research, little will change and if so for the better. Under current conditions researchers have to make a case that they will do well in the future to get supported. Under our new proposal, they *actually* have to do well in the future to get supported (again).
- Under our scheme, evaluating applications will take less time & effort than now, since evaluators (to some extent) can view that work as delegated to the referees of the journals that have accepted the work.
- There will be less risk of mistakes; evaluating the quality of research already done is easier than evaluating research to be done, since published research has already gone through a review process.

In regards to the NSF's scope question #1, our proposal is important because whatever is the goal for the research that the SBE/NSF wishes to support, our method may improve the accuracy of getting there. In regards to scope question #2, the method should require less infra-structure for conducting the evaluation.

Our proposal has one obvious drawback: young researchers may be disadvantaged if they have not had time to establish good track records. That takes more or less five years. Therefore we propose a 'junior exception'. Researchers less than five years out of their PhD may choose to apply for funding for research they propose to do rather than for prizes for research that they have already completed.