Ryan Webb

PERSONAL
INFORMATION

Room 568 - 105 St. George St.
Rotman School of Management
University of Toronto
Toronto, Ontario, M5S 3E6

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RESEARCH FIELDS   Neuroeconomics, Discrete Choice Quantitative Methods, Consumer Behavior

CURRENT
POSITIONS

University of Toronto, Toronto, Ontario
Associate Professor
Director, TD-Management Data and Analytics Lab
Rotman School of Management   **2021 - Current**

PREVIOUS
POSITIONS

University of Toronto, Toronto, Ontario
Assistant Professor
Rotman School of Management   **2014 - 2021**

California Institute of Technology, Pasadena, California
Visiting Associate
Department of Humanities and Social Sciences   **2017**

New York University, New York, NY
Postdoctoral Fellow at Center for Neuroeconomics   **2011 - 2014**

    Principal Investigator: Paul W. Glimcher

Queen's University, Kingston, Ontario
Teaching Fellow
Department of Economics   **2008 - 2010**

University of British Columbia - Okanagan, Kelowna, British Columbia
Lecturer
Department of Economics, Philosophy, & Political Science   **2006**

EDUCATION

Queen's University, Kingston, Ontario, Canada
Ph.D., Economics   **2006 - 2011**
    Thesis: Towards a Neural Measure of Value and the Modelling of Choice in Strategic Games
    Supervisors: Prof. Christopher Ferrall (Dept. of Economics)
                  Prof. Michael C. Dorris (Dept. of Physiology)

Master of Arts, Economics   **2005**
    Thesis: Payoff-Dependent Mutation Rates in Two-Person Games: Experimental Evidence
    Supervisors: Prof. Maxwell Pak (Dept. of Economics)

University of British Columbia, Vancouver, BC, Canada

    B.A. with Honours, Economics; June, 2004

GRANTS AND AWARDS		
	2021	Roger Martin Excellence in Research Award - Rotman School of Management
	2019-2023	Teaching Award - Rotman School of Management
	2020	Early Career Award - Society for Neuroeconomics
	2019	SSHRC Insight Development Grant - $74,340, 2 years
	2018	Best Poster - International Society for Decision Neuroscience
	2017	Connaught New Researcher Award - University of Toronto
	2015	Teaching Award - Rotman School of Management
	2010	Best Paper - University of Amsterdam Summer School in Neuroeconomics

REFEREED PUBLICATIONS

Hoelzemann, J., Webb, R., Xie, E. (2024). "Non-Parametric Identification and Testing of Quantal Response Equilibrium." *Games and Economic Behavior.*

Izakson, L., Yoo, M., Hakim, R., Webb, R., Krajbich, I., Levy, D. (2024). "Valuations of target items are drawn towards unavailable decoy items due to prior expectations." *PNAS Nexus*, 3(7):232.

Daviet, R., Webb, R. (2023). "A Test of Attribute Normalization via a Double Decoy Effect." *Journal of Mathematical Psychology.*, Vol 113.

Chiong, K., Shum, M., Webb, R. and Chen, R. (2023). "Combining Choices and Response Times in the Field: A Drift-Diffusion Model of Mobile Advertisements." *Management Science.* 70(2).

Landry, P. and Webb, R., (2021). "Pairwise Normalization: A Neuroeconomic Theory of Multi-Attribute Choice." *Journal of Economic Theory*, 193.

Webb, R., Glimcher, P.W., and Louie, K. (2020). "Divisive normalization does influence decisions with multiple alternatives." *Nature Human Behavior.* https://doi.org/10.1038/s41562-020-00941-5.

Webb, R., Mehta, N., and Levy, I. (2020). "Assessing Consumer Demand with Noisy Neural Measurements." *Journal of Econometrics.*

Webb, R., Glimcher, P.W., and Louie, K. (2020). "The Normalization of Consumer Valuations: Context-Dependent Preferences from Neurobiological Constraints." *Management Science.*

Kurtz-David, V., Persitz, D., Webb, R. and Levy, D. (2019). "The Neural Computation of Inconsistent Choice Behavior." *Nature Communications*, 10(1):1583.

Smith, S., Krajbich, I., Webb, R. (2019). "Estimating the dynamic role of attention via random utility." *Journal of Economic Science Association*, 3(1):97.

Webb, R. (2019). The (Neural) Dynamics of Stochastic Choice. *Management Science*, 65(1):230–255.

Webb, R., Levy, I., Lazzaro, S.C., Rutledge, R.B., Glimcher, P.W. (2019). Neural Random Utility: Relating Cardinal Neural Observables to Stochastic Choice Behaviour. *Journal of Neuroscience, Economics, and Psychology*, 12(1):45–72.

Louie, K., Glimcher, P.W., Webb, R. (2015). Adaptive neural coding: from biological to behavioral decision-making. *Current Opinion in Behavioral Science*, Vol. 5, 91–99.

Telpaz, A., Webb, R. Levy, D. (2015). Using EEG measurements to predict consumers' future choices. *Journal of Marketing Research*, 52(4):511–529.

Louie, K., LoFaro, T., Webb, R., Glimcher, P.W. (2014). Dynamic divisive normalization predicts time-varying value coding in decision-related circuits. *Journal of Neuroscience*, 34(48):16046–16057.

LoFaro, T., Louie, K., Webb, R., Glimcher, P.W. (2014). The temporal dynamics of cortical normalization models of decision-making. *Letters in Biomathematics*,1:209–220.

Thevarajah, D.*, Webb, R.*, Ferrall, C., and Dorris, M.C. (2010). Modelling the Value of Strategic Actions in the Superior Colliculus. *Frontiers in Behavioral Neuroscience*, Vol 3(57):1–14.

BOOK CHAPTERS	Camerer, C. F., Landry, P., and Webb, R. (forthcoming). "The NeuroEconomics of Habit" In A. Kirman, M. Tedeschi (eds), The State of Mind in Economics (Oxford University Press).

Krajbich, I., Levy, D., Webb, R. (forthcoming). "Measuring the Physiological Choice Process" In Rees-Jones, A., Handbook of Experimental Methods in the Social Sciences.

WORKING PAPERS   Webb, R., Zhao, C., Osbourne, M., Landry, P., Camerer, C. "A Neuro-Autopilot Theory of Habit: Evidence from Canned Tuna."

Cross, L. Webb, R., Griggs, W., O'Doherty, John P. "Examining the prefrontal cortex gradient in complexity and attribute representation during bundle valuation", In Preparation.

Webb, R., Fong, J., Mazar, A., Levine, J., Wellsjo A.S., Natan, O., Zhao, C., Lally, P., de Wit, S., O'Doherty, J., Ching, A., Thomadsen, R., Osborne, M., Landry, P., Bouton, M., Wood, W. Camerer, C.F., "Integrating Neuro-Psychological Habit Research Into Consumer Choice Models." Working Paper.

Ghanavi, R., Foroughifar, M., Goldfarb, A., Webb, R. "Communicating Uncertainty Can Increase AI Adoption."

CONFERENCE AND SEMINAR PRESENTATIONS

2024	University of Vienna, ESA World, Cognitive Foundations of Economic Behavior (UM6P)
2023	University of Michigan, Tel Aviv University, University of Pennsylvania (Wharton), McGill University, ESA World (Lyon), MindCORE Neuroeconomics (Penn), 12th Triennial Choice Symposium (INSEAD)
2022	Chicago Booth, University of Zurich, Virtual Quant Marketing Seminar, Society for Neuroeconomics Annual Meeting
2019	Berkeley (Haas), Penn (Wharton), Carnegie Mellon, Paris School of Economics - Roy Seminar, Erasmus, LMU Munich, Virginia Tech, McGill, Sloan-Nomis Workshop on the Cognitive Foundations of Economic Behavior, 11th Triennial Choice Symposium, 3rd Conference on Structural Dynamic Models (U Chicago), Economic Science Association (N.Am.) Choice Process Workshop
2018	Sloan-Nomis Workshop on Attention and Choice (NYU), Society for Neuroeconomics, Foundations of Utility and Risk, Economic Science Association (Berlin), Sloan-Nomis Workshop on the Cognitive Foundations of Economic Behavior
2017	Stanford GSB, CalTech, University of Zurich, Simon Fraser University, Maastricht University, Cosyne, Interdisciplinary Symposium on Decision Neuroscience (Stanford), Marketing Science (USC), Barcelona GSE Summer Forum, Brookings Institute Conference in Honor of Nobel Laureate Daniel McFadden (USC)
2016	McGill, 10th Triennial Choice Symposium, Society for Neuroeconomics, Economics Science Association (N.Am.)

2015   Paris School of Economics, Ohio State University, University of Toronto - Psychology, Canadian Economics Association, Marketing Science, French Experimental Economics Association, Economic Science Association (N.A.)

2014   Northwestern University, University of New South Wales, Maastricht University, Simon Fraser University, Aix Marseille University, Université Catholique de Louvain, University of Melbourne, University of Toronto, The 16th Conference of the Foundations of Utility and Risk, Canadian Economics Association

2013   Harvard University, Society for Neuroeconomics, Canadian Economics Association

2012   University of Zurich, Maastricht University, Economic Science Association (International), Society for Neuroeconomics, Society for Neuroscience, Economic Science Association (N.Am.)

2011   University of Victoria, Economic Science Association (N.Am.), Canadian Economics Association, Society for Neuroeconomics (poster)

2010   New York University, Canadian Economics Association, Society for Neuroeconomics (poster)

2009   Canadian Economics Association

PUBLIC LECTURES   "Consumer Choices: Predicting the Unpredictable". University of Toronto President's Circle. October 23, 2019

MEDIA COVERAGE   UofT Magazine, Winter (2018), (Mind Games) Why Do We Make Bad Shopping Decisions?

Rotman Insights (2018), A Closer Look Into the Mind of the Consumer

The Atlantic, August (2016), What a Bad Decision Looks Like in the Brain?

TEACHING

- PhD Students Supervised
  - Erhao Xie, 2017. Placement: Economist at Bank of Canada.
  - Remi Daviet, 2018. Placement: Assistant Professor of Marketing, Wisconsin-Madison.
  - Mohsen Foroughifar, 2023. Placement: Assist. Professor of Marketing, Carnegie Mellon.

SERVICE

- Editorial Board of PNAS Nexus
- Guest Editor for the Proceedings of the National Academy of Sciences
- Peer reviewer (past 5 years):
  - Proceedings of the National Academy of Sciences
  - Science Advances
  - Econometrica
  - Quarterly Journal of Economics,
  - Journal of Political Economy,
  - Review of Economic Studies,
  - Management Science,
  - Marketing Science,
  - Journal of European Economic Association,
  - Journal of Economic Behavior and Organization,
  - Journal of Economic Theory,
  - Journal of Economic Psychology
  - Journal of Economic Science Association,
  - Journal of Mathematical Psychology,
  - Journal of Consumer Psychology,
  - Journal of Consumer Research,
  - Organizational Behaviour and Decision Processes,
  - eLife,
  - PLOS Computational Biology,
  - PLOS1
  - National Science Foundation (US),
  - Social Science and Humanities Research Council (SSHRC),
- Co-chair for the Interdisciplinary Symposium for Decision Neuroscience (June 2021)
- Co-chair for the Symposium on Consumer Neuroscience (2017, held at Rotman School of Management, University of Toronto)
- Treasurer, Society for Neuroeconomics, 2020-2023
- Board Member, Society for Neuroeconomics, 2023-2025