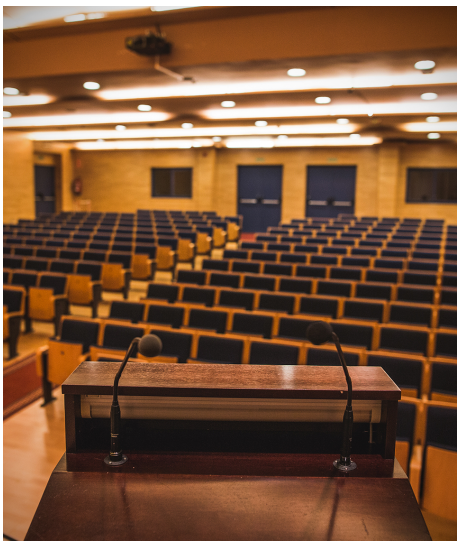
UNIVERSIDAD DE GRANADA

Departamento de
Teoría e Historia
Económica

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Título: Weighted Voting: Rule Complexity and Information Aggregation

Sala: E22

Hora: 10.30

Resumen: We study voting and information aggregation when committee members have different quality of information. In such an environment, more complex rules allow voters to better aggregate information by endogenously allocating more decision power to members with better information. We consider two polar examples of voting rules in terms of complexity: majority voting (MV) and continuous voting (CV). We compare the mechanisms using laboratory experiments, and we also study participants' preferences over these. We find that: (i) CV does better than majority voting on average, but the difference is lower than theoretically predicted, and (ii) CV enjoys higher support than MV, in all treatments in which it is expected to perform better. We also find a systematic and significant departure from the theoretical predictions: voters with intermediate information quality assign excessive weight to their votes.

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