

An important note for Faculty, student RAs, and Technical Staff (e.g., lab managers or programmers)

RE: confidentiality and information exposure

There will be prediction markets operating in April forecasting the results of the replications you will be involved in conducting. Our commitment to participants trading in those markets is shown below. Please honor these commitments. These types of “information firewalls” are used routinely in important organizations, such as funding agencies and promotion committees in academia, in legal proceedings, business and medicine. They are especially important in our project because we are trying to establish excellent practices to maintain credibility of both the PMs and the replications. Please honor these commitments.

If there is a small breach, as could happen if somebody blurts out even a vague comment about the PMs, please make a note of it. (It will help us in addressing potential criticism, and also in building up information about whether it is difficult to maintain this information wall.)

Here is the wording we made available to potential PM participants:

“All faculty, student RAs and technical staff involved in the replication, whose judgments or activity could conceivably influence the outcome of the experimental replication, will be prohibited from participating in the PMs or following their progress in any way. These individuals are obligated to both avoid learning anything about who is participating in the markets and the activity of the PMs when they are open, and also after they are closed but before their own replications are finished.”

“Avoiding learning anything” includes the following possible scenarios:

- Some fellow PhD students at lunch are talking about the PMs. Excuse yourself briskly and leave.
- Someone asks what you think will happen in the markets or in the replications. Reply: “I cannot comment on that until my replication activity is completed”
- You walk into a PhD cubicle where a screen is open to the PM market interface. Immediately avert your gaze and leave the room.
- Fellow students ask if they can trade in the market while you are there even if they are silent. Reply: “You may but if you do please tell me in advance because I have to leave”.

Also please instruct Jorge and the others there at Claremont that we DO NOT want them participating or learning anything at all about the prices in the PMs before the replications are completed. This is VERY SERIOUS. It is like a law firm employees that must maintain strict confidentiality, and must both protect information and avoid getting unwanted information. I probably will write a paragraph on this to distribute to all the people actively conducting the replications (including us).