Voting, Success, and Superstars

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Outline

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References

Where do superstars come from?



"The economics of superstars" S. Rosen. Am. Econ. Rev., **71**, 845–858, 1981. [5]

Examples:

- \clubsuit Full-time Comedians (≈ 200)
- Soloists in Classical Music
- Economic Textbooks (the usual myopic example)
- Highly skewed distributions again...

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Rosen's theory:

- \mathbb{A} Individual quality q maps to reward R(q).
- $\Re R(q)$ is 'convex' ($d^2R/dq^2 > 0$).
- Two reasons:

Superstars

- 1. Imperfect substitution: A very good surgeon is worth many mediocre ones
- 2. Technology: Media spreads & technology reduces cost of
- Joint consumption versus public good.
- No social element—success follows 'inherent quality'.

reproduction of books, songs, etc.



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Superstars



"Stardom and Talent" 🗗 Moshe Adler, American Economic Review, 75, 208-212, 1985. ^[1]

- "Consumption capital": "Appreciation [of music] increases with knowledge. But how does one know about music? By listening to it, and discussing it with other persons who know about it."
- Assumes extreme case of equal 'inherent quality'
- Argues desire for coordination in knowledge and culture leads to differential success
- Success can be purely a social construction
- (How can we measure 'inherent quality'?)

Voting

Evidence from the web suggestions (Huberman et

- 1. Easy decisions (yes/no) lead to bandwagoning e.g. jyte.com
- 2. More costly evaluations lead to oppositional votes e.g. amazon.com
- Self-selection: Costly voting may lower incentives for those who agree with the current assessment and increase incentives for those who disagree.

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Voting

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Score-based voting versus rank-based voting:



"A theory of measuring, electing, and ranking"

Balinski and Laraki, Proc. Natl. Acad. Sci., 104, 8720-8725, 2007. [2]



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"Aggregating partial, local evaluations to achieve global ranking"

Laureti, Moret, and Zhang, Physica A, **345**, 705–712, 2004. [4]

- Winning: it's not for everyone Superstars References
- underlying quality q
- with mean q_i
- Choose objects based on votes:

$$p_i(t) \propto v_i(t)^\alpha \text{ or } p_i(t) \propto q_i v_i(t)^\alpha.$$

- \Re If $\alpha > 1$, some objects are never evaluated and mistakes are made...
- Related to Adler's approach

Dominance hierarchies



"Individual differences versus social dynamics in the formation of animal dominance hierarchies"

Chase et al.,

Proc. Natl. Acad. Sci., **99**, 5744-5749, 2002. [3]

🗞 The aggressive female Metriaclima zebra:



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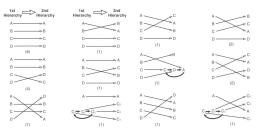
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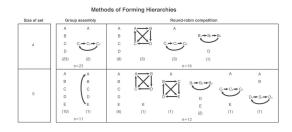
Dominance hierarchies

Fish forget—changing of dominance hierarchies:



22 observations: about 3/4 of the time, hierarchy changed

Dominance hierarchies



Group versus isolated interactions produce different hierarchies

Music Lab Experiment



48 songs 30,000 participants



multiple 'worlds' Inter-world variability

- How probable is the world?
- & Can we estimate variability?
- Superstars dominate but are unpredictable. Why?

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Music Lab Experiment



"An experimental study of inequality and unpredictability in an artificial cultural market"

Salganik, Dodds, and Watts, Science, **311**, 854–856, 2006. [6]

Music Lab Experiment

Experiment 1



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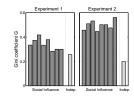
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Music Lab Experiment

Experiment 1



Experiment 2

Inequality as measured by Gini coefficient:

& Variability in final number of downloads.

$$G = \frac{1}{(2N_{\rm S}-1)} \sum_{i=1}^{N_{\rm S}} \sum_{j=1}^{N_{\rm S}} |m_i - m_j|$$



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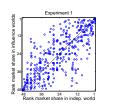
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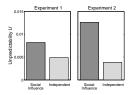
Variability in final rank.

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Unpredictability

$$U = \frac{1}{N_{\rm S}\binom{N_{\rm W}}{2}} \sum_{i=1}^{N_{\rm S}} \sum_{i=1}^{N_{\rm W}} \sum_{k=i+1}^{N_{\rm W}} |m_{i,j} - m_{i,k}|$$

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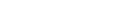
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Music Lab Experiment

Sensible result:

Stronger social signal leads to greater following and greater inequality.

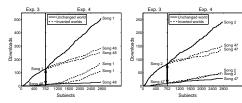
Peculiar result:

Stronger social signal leads to greater unpredictability.

Very peculiar observation:

- The most unequal distributions would suggest the greatest variation in underlying 'quality.'
- But success may be due to social construction through following. (so let's tell a story... [8, 9])

Music Lab Experiment—Sneakiness [7]



- Inversion of download count
- The pretend rich get richer ...
- 🚵 ... but at a slower rate

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[9] N. N. Taleb. The Black Swan. Random House, New York, 2007.

[7] M. J. Salganik and D. J. Watts.



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