Voting, Success, and Superstars

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Prof. Peter Sheridan Dodds

Computational Story Lab | Vermont Complex Systems Center Santa Fe Institute | University of Vermont

























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Winning: it's not for everyone

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Outline

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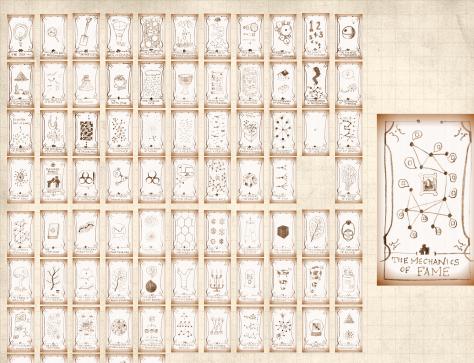
References

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Where do superstars come from?



"The economics of superstars"

S. Rosen, Am. Econ. Rev., **71**, 845–858, 1981. ^[5]

Examples:

 \Leftrightarrow Full-time Comedians (≈ 200)

Soloists in Classical Music

& Economic Textbooks (the usual myopic example)

🙈 Highly skewed distributions again...

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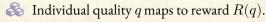
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Rosen's theory:



 $\Re R(q)$ is 'convex' ($\mathrm{d}^2 R/\mathrm{d}q^2 > 0$).

Two reasons:

Imperfect substitution:
 A very good surgeon is worth many mediocre ones

2. Technology:

Media spreads & technology reduces cost of reproduction of books, songs, etc.

Soint consumption versus public good.

No social element—success follows 'inherent quality'.

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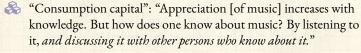


Superstars



"Stardom and Talent"

Moshe Adler, American Economic Review, **75**, 208–212, 1985. [1]



- 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'?)

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Voting

Evidence from the web suggestions (Huberman et al.)

- 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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References

Score-based voting versus rank-based voting:



"A theory of measuring, electing, and ranking" \square

Balinski and Laraki,

Proc. Natl. Acad. Sci., **104**, 8720–8725, 2007. [2]



Voting



"Aggregating partial, local evaluations to achieve global ranking"

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

- $\begin{tabular}{l} \& & \end{tabular}$ Model: participants rank n objects based on underlying quality q
- Assume evaluation of object i is a random variable with mean q_i
- & Choose objects based on votes:

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

- If $\alpha < 1$, correct quality ordering is uncovered
- \Leftrightarrow If $\alpha > 1$, some objects are never evaluated and mistakes are made...
- Related to Adler's approach

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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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References

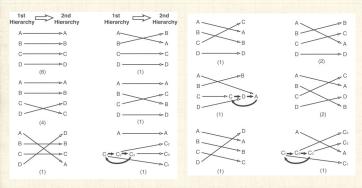
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Pecking orders for fish...

Dominance hierarchies

Fish forget—changing of dominance hierarchies:



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

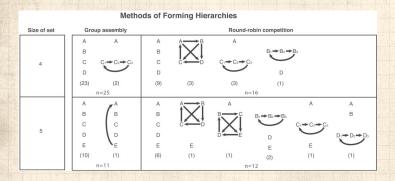
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Dominance hierarchies



🙈 Group versus isolated interactions produce different hierarchies

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48 songs 30,000 participants

How probable is the world?

Can we estimate variability?

Superstars dominate but are unpredictable. Why?



multiple 'worlds' Inter-world variability The PoCSverse Voting, Success, and Superstars 17 of 28

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

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





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References

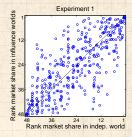
Experiment 1

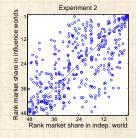


Experiments 2-4









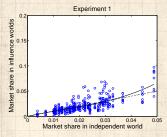
Variability in final rank.

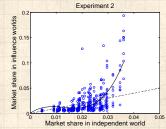
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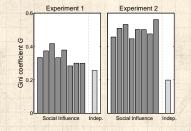
Variability in final number of downloads.

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Inequality as measured by Gini coefficient:

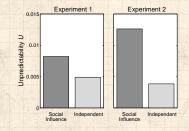
$$G = \frac{1}{(2N_{\rm s}-1)} \sum_{i=1}^{N_{\rm s}} \sum_{j=1}^{N_{\rm s}} |m_i - m_j|$$

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Unpredictability

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

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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])

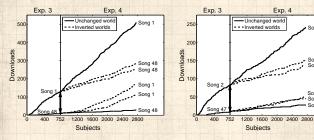
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Music Lab Experiment—Sneakiness [7]



Inversion of download count

The pretend rich get richer ...

🙈 ... but at a slower rate

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Reference

Song 2



References I

[1] M. Adler. Stardom and talent.

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[3] I. D. Chase, C. Tovey, D. Spangler-Martin, and M. Manfredonia. Individual differences versus social dynamics in the formation of animal dominance hierarchies.
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[7] M. J. Salganik and D. J. Watts. Leading the herd astray: An experimental study of self-fulfilling prophecies in an artificial cultural market. <u>Social Psychology Quarterl</u>, 71:338–355, 2008. pdf

[8] C. R. Sunstein.
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Oxford University Press, New York, 2006.

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

