REQUEST FOR AN EXEMPTION FROM IRB REVIEW

UCSC Institutional Review Board
439 Clark Kerr Hall ~ Campus Mail Stop: OMIP

PROJECT

Title: Preferences and Equilibrium in Laboratory Financial Markets

Funding Agency: NSF

Project Start Date: 1/1/14

Project End Date: 12/31/16

PRINCIPAL INVESTIGATOR

Name (Last, First):	Friedman, Daniel	Phone:	X9-4981
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X☐ Faculty ☐ Staff ☐ Post-doc ☐ Graduate student ☐ Undergraduate student

FACULTY SPONSOR

Name (Last, First):		Phone:	
E-mail:		Department:	

RESEARCH INFORMATION QUESTIONS

1. Does this research involve interaction with prisoners or prisoner's private information?

☒ No ☐ Yes – If yes, the research does not qualify for an exemption. Please submit a full protocol.

2. Specify the population(s) that will be included in the research: *check all that apply*.

☒ Adults	☐ Pregnant Women/Fetuses/Neonates
☐ Adults unable to consent for themselves	☐ Children (< 18 years)
☐ Students	☐ Non-English speaking

3. If the research includes surveys, interviews, or questionnaires, do they seek information about possibly illegal activities or highly personal aspects of the subjects' behavior, experiences, or attitudes that may be painful or very embarrassing to reveal? (This might include sexual attitudes or practices; the use of alcohol or drugs; information that if released could reasonably be damaging to an individual's financial standing, employability, or reputation within the community; or information pertaining to an individual's psychological well-being or mental health.)

☒ No ☐ Yes ☐ N/A

4. Refer to the last page of this form to complete the following statement: I claim this research to be exempt from review by the Human Subject Institutional Review Board under Exemption Category(s): ☐ 1 ☒ 2 ☐ 3 ☐ 4 ☐ 5 ☐ 6

HIPAA QUESTIONS

If you answer "Yes" to *any* of the questions, you do not qualify for an exemption are are subject to HIPPA requirements.

1. Will private health information (PHI) be obtained from a covered entity (a health care provider that bills health insurers such as the Santa Cruz Medical Clinic and the Student Health Center)? (PHI is individually identifiable health information that is transmitted by electronic media, maintained in electronic media, or transmitted or maintained in any other form or medium.)

☒ No ☐ Yes

2. Will the study involve the provision of healthcare in a covered entity?

☒ No ☐ Yes

3. If the study involves the provision of healthcare, will a health insurer or billing agency be contacted for billing or eligibility?

☒ No ☐ Yes

CONFLICT OF INTEREST

If your research is sponsored, do you have a relationship with the sponsor that might require conflict of interest disclosure? (e.g stock purchases, salary, royalty payments, patents, Board position, etc.)

☒ No ☐ Yes

RESEARCH DESCRIPTION

Provide a **DESCRIPTION OF YOUR RESEARCH**: Include enough information to justify how your study qualifies for an exemption under the exemption category(s) that you are claiming.

For example, if you claim exemption #2, you must explain either how (a) the information obtained is recorded in such a manner that human subjects cannot be identified, directly or through identifiers linked to the subjects; or (b) describe the data obtained to demonstrate that any disclosure could not reasonably place the subjects at risk of criminal or civil liability or be damaging to the subjects' financial standing, employability, or reputation.

We propose to construct new software for visual markets, where orders are entered via point-and-click rather than text. Subjects will experience the games as multi-user real-time video games. We will conduct several dozen 1-2 hour sessions with 6-12 human subjects and various markets and lotteries. Each subject will be paid a $5 showup fee plus accrued payoffs, typically an additional $10-20.

In terms of the exemption categories, our procedures can be regarded as a survey (of which actions subjects prefer under various scenarios). The disclosure of subjects' responses could not possibly put them at risk, but nonetheless we will never disclose their identities. Subjects will remain anonymous to each other, interacting only through the computer network. Their identities will be known to us only via secure computer files, and via signed receipts for subject payments. We will not collect full social security numbers or other sensitive information.

The proposed research is essentially the same as in an earlier version of the proposal for which exemption was granted (HS1384 in 2009).

Signature(s)

The undersigned accept(s) responsibility for the study, including adherence to federal, state and UCSC policies regarding the rights and welfare of human participants participating in this study. In the case of student protocols, the faculty sponsor and the student share responsibility for adherence to policies.

Daniel Friedman	8/19/13
Signature of Principal Investigator	Date
Signature of Faculty Sponsor	Date

EXEMPTION CATEGORIES	
1	Research conducted in established or commonly accepted educational settings that involves normal educational practices, such as (i) research on regular and special education instructional strategies or (ii) research on the effectiveness of or the comparison among institutional techniques, curricula, or classroom management methods.
2	Research involving the use of educational tests (cognitive, diagnostic, aptitude, achievement), survey procedures, interview procedures, or observation of public behavior, unless: a) Information obtained is recorded in such a manner that human subjects can be identified, directly or through identifiers linked to the subjects; and b) any disclosure (including accidental disclosure) of the human subjects' responses outside the research could reasonably place the subjects at risk of criminal or civil liability or be damaging to the subjects' financial standing, employability, or reputation. EXCEPTION: This exemption does not apply to research with children, except for research involving observations of public behavior when the investigator(s) do not participate in the activities being observed.
3	Research involving the use of educational tests (cognitive, diagnostic, aptitude, achievement), survey procedures, interview procedures, or observation of public behavior that is not exempt under Exemption #2 if: a) the human subjects are elected or appointed public officials or candidates for public office; or b) federal statues(s) require(s) without exception that the confidentiality of the personally identifiable information will be maintained throughout the research and thereafter.
4	Research, involving the collection or study of existing data, documents, records, pathological specimens, or diagnostic specimens, (a) if these sources are publicly available; or (b) if the information is recorded by the investigator in such a manner that subjects cannot be identified, directly or through identifiers linked to the subjects. (Existing means existing before the research is proposed to an IRB).
5	Research and demonstration projects which are conducted by or subject to the approval of department or agency heads, and which are designed to study, evaluate, or otherwise examine: (a) public benefit or service programs; (b) procedures for obtaining benefits or services under those programs; (c) possible changes in or alternative to those programs or procedures; or (d) possible changes in methods or levels of payment for benefits or services under those programs.
6	Taste and food quality evaluation and consumer acceptance studies, if wholesome foods without additives are consumed or if a food is consumed that contains a food ingredient at or below the level, and for the use found to be safe, by the Food and Drug Administration or approved by the Environmental Protection Agency or the Food Safety and Inspection Service of the U.S. Department of Agriculture.

Please submit this form to the UCSC IRB
Campus mail stop: OMIP
For questions, contact the Office of Research Compliance Administration at orca@ucsc.edu