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| Nota di contenuto | Does money matter in predicting future events?; Abstract; List of Content; 1. Introduction and Theoretical Fundamentals; 1.1 Introduction; 1.2 Definition of Prediction Markets; 1.3 Theoretical Framework; 2. Literature Overview; 2.1 Real-Money vs. Play-Money; 2.2 Other Factors With Influence on Forecasting Accuracy; 2.3 Closed Prediction Markets; 3. Data; 3.1 Data Provider; 3.2 Definition of Variables; 4. Results; 4.1 Overall Data; 4.2 Real-Money vs. Play-Money: Portfolio Comparison; 4.3 Real-Money vs. Play-Money: Direct Contract Comparison; 4.4 Real-Money/Play-Money: Influencing Factors 4.5. ConclusionReferences; Appendix |
| Sommario/riassunto | Prediction markets are online trading platforms where contracts on future events are traded with payoffs being exclusively linked to event occurrence. Scientific research has shown that market prices of such contracts imply high forecasting accuracy through effective information aggregation of dispersed knowledge. This phenomenon is related to incentives for truthful aggregation in the form of real-money or play-money rewards. The question whether real- or play-money incentives enhance higher relative forecast accuracy has been addressed by previous works with diverse findings. The current sta |