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Behavioral Economic Phenomena in Decision-Making for Others

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ABSTRACT

Behavioral Economic Phenomena in Decision-Making for Others

We examine whether biases identified in the behavioral-economics literature apply in decision-making for others (DMfO). We conduct a laboratory experiment in which subjects make decision on behalf of themselves and others in eighteen tasks that measure the following biases: present-bias in time preferences, reflection effect in risk preferences, ambiguity aversion, decoy effect, anchoring bias, endowment effect, and identifiable-victim bias. In our experiment, DMfO is DMfO simpliciter: unincentivized decisions made by one individual on behalf of another - the individual making decisions faces no direct costs or benefits when engaging in DMfO (as they would in a principal-agent framework or with bequest motives), and DMfO is not framed as giving advice or guessing behavior. We identify the following self-other discrepancies: (i) willingness to pay is higher in DMfO than in decisions for oneself in tasks associated with the anchoring bias, endowment effect, and identifiable-victim bias; and (ii) the propensity to give uninterpretable responses is higher in DMfO than in decisions for oneself. We also find order effects, with DMfO more similar to decisions for oneself when it follows them. Lastly, in response to open-ended items soliciting self-reports of their DMfO, most subjects report having followed some version of the "Golden Rule" (e.g., deciding for others as they would for themselves) or having tried to maximize the other subject's payment or utility; very few subjects report motivations that can be construed as rivalrous.

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1.   Introduction

Many decisions are made on behalf of others. Elected officials, non-profit trustees, doctors, health-care proxies, financial advisors, and investment-fund managers routinely make decisions with the interests of constituents, clients, or stakeholders in mind. Grandparents gift savings bonds; spouses plan retirement together; and friends offer career and relationship advice. While it is hard to estimate the proportion of resources allocated by decisions made on behalf of others, it is likely substantial, with a profound impact on individual and social welfare. Also important to note is that contexts and incentives vary widely in such decisions. The performance of investment-fund managers is usually financially incentivized, while that of non-profit trustees is not; the decision-making of doctors is usually on behalf of an individual patient, while that of elected officials is on behalf of a whole community.

A recent literature is taking shape to better understand decision-making for others (DMfO). Here, we use DMfO to mean DMfO *simpliciter*: unincentivized decisions made by one individual on behalf of another. That is to say, the individual making decisions does not receive any direct benefit or pay any direct cost when engaging in DMfO; further, DMfO is not framed as giving advice or trying to guess behavior or preferences. We consider the examples noted in the first paragraph to involve DMfO, but to be confounded by other concerns. For instance, some of the examples can be characterized as principal-agent scenarios, whereby one individual empowers another to make decisions on her behalf, with the former only able to observe the outcomes of the latter's decisions, not the decisions themselves. Other important economic decisions related to DMfO include social preferences, whereby an individual's decisions are influenced by others' outcomes; and externalities, whereby market participants' decisions impact non-market participants' outcomes. Though social preferences and externalities do not directly include DMfO, they may be impacted by DMfO. For example, it may be that altruism depends on the alignment of others' decisions for themselves and decisions one would make on their behalf; or that externalities can be framed as an indirect form of DMfO.

An aim of this paper is to better understand DMfO simpliciter; only then can its common role be identified in the varied set of complex decisions in which it is relevant. As such, we conduct a laboratory experiment to test for "self-other discrepancies"--that is, differences in DMfO and decisions individuals make for themselves--in a broad array of tasks. Our main research question is whether well-established decision-making biases (present bias, reflection effect,

ambiguity aversion, decoy effect, anchoring bias, endowment effect, and identifiable-victim bias) persist in DMfO. We also consider whether individuals' decisions for themselves align with how they want others to decide for them, and we analyze self-reports of how individuals approach DMfO.

This research is important for five reasons. First, many of these decision-making biases have not been previously studied in the DMfO literature. Second, we may improve our understanding of the decisions we make for ourselves by studying DMfO; for example, if a bias does not persist in DMfO, then it may be that individuals are more rational in DMfO. Third, self-other discrepancies may suggest a role for DMfO in improving the decisions we make for ourselves, and vice versa. Fourth, identifying self-other discrepancies may improve our understanding of the nature of biases; for example, a large self-other discrepancy may suggest a bias is more emotionally based, whereas a small discrepancy may suggest it is more cognitively based.   Fifth, our results may help answer questions critical to any future modeling of DMfO; for example, in the absence of incentives, do individuals tend to approach DMfO as surrogates or rivals?

We find two main self-other discrepancies. First, willingness-to-pay is higher in DMfO in the tasks associated with the anchoring bias, endowment effect, and identifiable-victim bias. Second, subjects are more likely to exhibit uninterpretable preferences in DMfO. We also find evidence of order effects, with DMfO more similar to decisions for oneself when it follows them. Lastly, in response to open-ended items soliciting self-reports of their own DMfO, approximately 60 percent of subjects report having followed some version of the "Golden Rule" (e.g., deciding for others as they would for themselves), and approximately 40 percent report having tried to maximize the other subject's payment or utility; very few subjects report motivations that can be construed as rivalrous.

2. Literature review

The majority of the DMfO literature considers risk-taking on behalf of others. These (and other DMfO) studies vary widely in their methodologies, with some using only hypothetical questions, some framing DMfO as advice, some framing DMfO as predictions of others' behavior, some providing financial incentives for decision-makers, some involving decisions for or by groups, etc. In the risk literature, the reported self-other discrepancies are similarly varied: some find

lower risk-aversion in DMfO (Agranov et al., 2014; Chakravarty et al., 2011; Lee, 2018; Polman, 2012; and Pollmann et al., 2014), and some higher (Bolton & Ockenfels, 2010; Charness & Jackson, 2009; Eriksen & Kvaløy, 2010; Eriksen et al., 2017; Füllbrunn & Luhan, 2015; Pahlke et al., 2015; and Reynolds et al., 2009). Perhaps unsurprisingly, given such mixed results, Ericksen et al. (2017) find increased variance in DMfO risk aversion. For a thorough review of this literature see Polman (2018). A few DMfO studies consider other types of decisions. Reported self-other discrepancies in time preferences are again mixed: some find lower time preferences in DMfO (Shapiro, 2010), and some higher (de Oliveira & Jacobson, 2016). Reported self-other discrepancies in loss aversion findings are consistent, with loss aversion lower in DMfO (Andersson et al., 2014; Füllbrunn & Luhan, 2017; Pahlke et al., 2012; & Polman, 2012). One paper reports no self-other discrepancy in ambiguity aversion (König-Kersting & Trautmann, 2016); and one paper reports no self-other discrepancy in the identifiable-victim bias (Kogut & Beyth-Marom, 2008).[1]

3. Experimental Design

To identify self-other discrepancies in decision-making biases, we conducted a laboratory experiment at Santa Clara University (SCU) in the spring quarter of 2017. The 190 subjects were SCU students, recruited by email. The experiment was administered using Qualtrics in a classroom equipped with down-view computer monitors. The experiment lasted 60 minutes, with average payments of $28, and minimum (maximum) payments of $20 ($36).[2]

In brief, our experimental procedure was as follows (additional details provided below). Each subject:
- Completed an informed-consent form and read general instructions

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[1] Self-other discrepancies are identified using modified DMfO environments in the following papers: in Charness & Jackson (2009), Pahlke et al. (2012), & Pahlke et al. (2015), subjects made decisions on behalf of a group of two, of which they were members; in Füllbrunn & Luhan (2015) & Reynolds et al. (2009), subjects made decisions on behalf of a group (4-6 members), of which they were not members; in Eriksen & Kvaloy (2010), there was no DMfO at all, rather decisions made on behalf of themselves of professional financial advisors (who often engage in DMfO as part of their work) were compared to those of students; in Kogut & Beyth-Marom (2008), subjects reported how much they would expect the "average student" to donate in hypothetical scenarios.

[2] If a subject showed up but could not be seated because they were late or the session was full, they were given a $5 show-up fee and rescheduled for a later session.

- Completed 18 incentivized tasks in either Environment A or B[3] (randomly assigned by subject):
  - o Environment A: on subject's own behalf
  - o Environment B: on behalf of another subject
- Completed the same 18 tasks in the other environment, A or B
- Completed the same 18 tasks in Environment C: as the subject would want another subject to decide on the subject's behalf
- Completed a questionnaire that included demographic items and items soliciting an explanation of the subject's behavior in and approach to the different environments
- Received payment for one randomly selected task from Environments A or B (or payment instructions if the task involved a future payment) and exited the session

Having each subject complete both Environments A and B and randomizing the order enabled identification of order effects. Appendix A presents the full Qualtrics instructions of the version in which Environment B was encountered first. The 3 decision-making environments, 18 tasks, questionnaire items, and payment details are described below.

3.1. Decision-making environments

3.1.1 Environment A: Decision-making for oneself

In the instructions for Environment A, subjects were informed that they would complete 18 tasks and, for each, to choose their preferred option. They were informed that payments would be based on one randomly selected task--the "payment task"--from Environments A or B; and if the payment task was from Environment A, then their payment would be $20 plus (or minus) their cash earnings (or losses) from the payment task, in addition to any non-cash items earned in the task.

3.1.2. Environment B: DMfO

In the instructions for Environment B, subjects were informed that they would complete 18 tasks on behalf of a randomly-assigned, anonymous subject from the same session (Participant X);

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[3] In the instructions for each environment, environments were referred to as "activities," with no reference to "A," "B," or "C." Also, tasks were not explicitly numbered when subjects were completing them.

and a different randomly-assigned, anonymous subject (Participant Z) from the same session would complete the 18 tasks on the subject's behalf. Subjects were ensured that they and Participants X and Z would not be informed of each other's identities. Subjects were informed that if the payment task was from Environment B, then their payment would be $20 plus (or minus) the cash earnings (or losses) from the payment task, in addition to any non-cash items earned in the task completed on their behalf by Participant Z; and Participant X's payment would be $20 plus (or minus) the cash earnings (or losses) from the payment task, in addition to any non-cash items earned in the task that the subject completed on Participant X's behalf.

3.1.3. Environment C: Self-as-other

In the instructions for Environment C, subjects were asked to complete the 18 tasks as they would want someone else to complete the tasks on their behalf; specifically, to indicate how they would want Participant Z to have completed the tasks on their behalf. Subjects were informed that their decisions in Environment C would not impact their or any other participant's payments.

3.2. The 18 tasks

The choice of decision-making biases to explore in the context of DMfO was based on five criteria. The first was that the bias be well-established in the literature for decisions on behalf of oneself; the second, that the bias be relevant to a wide variety of important economic choices; the third, that the bias be feasible to effectively test for in Environments B and C; the fourth, that the biases together cover a wide range of the various types of biases identified in the literature (e.g., some related to preferences and others related to cognitive processing, some related to emotions and others less so, some due to ignoring information and others to incorrect use of information, etc.); and the fifth, that the tasks used to identify the biases be, *in toto*, practicable in a single lab session to avoid attrition and subject fatigue.

In sections 3.2.1 - 3.2.7 below, we list the seven biases, the tasks that correspond to them, and how each bias is identified from the corresponding task(s). Because we were attempting to test for a broad swath of biases, our measures for individual biases are coarse in some cases, which may bias against identification of the biases and of self-other discrepancies in the biases. The 18 tasks appeared in the order below in all three environments and for all subjects. We opted,

for the sake of simplicity, not to randomize the tasks' order; it should be noted that non-randomization may encourage anchoring, which would bias against finding differences across environments.

For ease of presentation, the descriptions below correspond to Environment A, in which subjects made decisions for themselves. Extrapolation to Environment B is generally achieved by adding the phrase "on behalf of Participant X" to the Environment-A instructions. For example, if an item reads "please choose Option A or Option B" in Environment A, then it reads "please choose Option A or Option B on behalf of Participant X" in Environment B. In Environment C, it reads "please indicate whether you would want Participant Z to choose Option A or Option B on your behalf;" any exceptions to such extrapolations are noted. To minimize any confusion about the environment being faced in a given task, subjects were reminded on each task's screen of whom the decision was being made for and how payments would be determined.

3.2.1. Tasks 1-4: Present bias and time preferences

Each of Tasks 1-4 consisted of a multiple-price list (MPL) in which subjects chose between a smaller, sooner reward (SSR) and a larger, later reward (LLR). In Tasks 1 and 3, the LLRs were fixed: $10 in 16 days and $25 in 10 days, respectively. The SSRs were payable on the day of the experiment and ranged in $1 increments from 0 to LLR. In Tasks 2 and 4, the LLRs were again fixed: $10 in 30 days and $25 in 24 days, respectively. The SSRs had front-end delays (16 and 10 days, respectively) and ranged in $1 increments from 0 to LLR.

Tasks 1-4 allow identification of the switchpoint-SSR (SSSR) such that subjects prefer SSSR to the LLR, but prefer the LLR to (SSR - 1). For each Task i, the corresponding discount rate (DR_i) can be calculated by 1 - ($SSSR_i/LLR_i$).[4] A subject's overall time preferences are measured by the subject's average discount rate over the four tasks. Present-bias is (albeit imperfectly)[5] identified when $DR_1 > DR_3$ and $DR_2 > DR_4$; a subject's overall present-bias is the average of the two binary variables corresponding to whether each of these inequalities holds.

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[4] Given the MPLs' $1-increments, the true dollar value of the switchpoint could be any value between SSSR and (SSSR-0.99). We approximate the DR by assuming the SSSR as the true dollar value of the switchpoint.
[5] Ideally, Task 3 (4) should be identical to Task 1 (2), except with a front-end delay. Unfortunately, scheduling conflicts did not allow us to time payments perfectly.

3.2.2. Tasks 5-8: Reflection effect and risk preferences

In Tasks 5-8, subjects faced MPLs in which they chose between a lottery and a series of fixed payments. In Task 1 (2), the lotteries were a 25% (50%) chance of a $20 gain. The fixed payments ranged in $1 increments from $0 to $20 in both tasks. In Task 3 (4), the lotteries were a 25% (50%) chance of a $20 loss. The fixed losses ranged in $1 increments from $0 to $20 in both tasks.

Tasks 5-8 allow for the identification of a switchpoint, hereafter denoted the certainty equivalent (CE), for each lottery such that subjects prefer the CE to the lottery, but prefer the lottery to a fixed payment that is one dollar less than the CE. For each Task i, the corresponding risk preference (RP_i) can be calculated by CE_i/EV_i, where EV_i is the expected value of the lottery. A subject's overall risk preferences are measured by the subject's average risk preference over tasks 5 & 6. The reflection effect can be identified twice: in Tasks 5 & 7 if $CE_5 < 5$ (risk aversion in gains) and $|CE_7| < 5$ (risk seeking in losses), and again in Tasks 6 & 8 if $CE_6 < 10$ (risk aversion in gains) and $|CE_8| < 10$ (risk seeking in losses). A subject's overall reflection effect is coded as one if the reflection effect is identified twice, one-half if it is identified once, and zero otherwise.

3.2.3. Tasks 9-10: Ambiguity aversion

In Tasks 9 & 10, subjects were informed of a bucket at the front of the room containing 90 balls colored blue, pink, and yellow. Subjects were informed that 30 of the balls were pink, and that the remaining 60 balls were some combination of blue and yellow, with all combinations equally likely. Further, subjects were informed that a ball would be drawn at the end of the session. In Task 9, subjects were asked to choose either (Option A) a payment of $10 if a pink ball is drawn or (Option B) a payment of $10 if a blue ball is drawn. In Task 10, subjects were asked to choose either (Option A) a payment of $10 if a pink or yellow ball is drawn or (Option B) a payment of $10 if a blue or yellow ball is drawn. Ambiguity aversion is identified if subjects chose Option A in Task 9 and Option B in Task 10.

3.2.4. Tasks 11-14: Decoy effect

In Tasks 11 & 12, subjects had to choose between three options: A, B, and C, each of which was a lottery. Options A and B were the same in Tasks 11 & 12: a 40% chance of an $8 gain and an 80% chance of a $4 gain, respectively. But Option C varied in Tasks 11 & 12: a 35% chance of a $7 gain and a 75% chance of a $3 gain, respectively. Option C is the decoy, and is strictly dominated by a different option in each task: Option A in Task 11 and B in Task 12. Tasks 13 & 14 were structured similarly: Option A offered a 70% chance of a $5 gain, Option B a 30% chance of a $10 gain, and Option C a 65% chance of a $4 gain in Task 13 and a 25% chance of a $9 gain in Task 14. The decoy effect is identified twice: once if Option A is chosen in Task 11 and B in Task 12, and again if Option A is chosen in Task 13 and B in Task 14. A subject's overall decoy effect is coded as one if the decoy effect is identified twice, one-half if it is identified once, and zero otherwise

3.2.5. Task 15: Anchoring bias

In Task 15, subjects' attention was directed to a "Uniware 16 Oz Stainless Steel Travel Mug" that was at the front of the room; the mug was displayed so it was visible to all subjects. Subjects were then asked if they thought the retail price of the mug was more or less than a specified value (the anchor) and to indicate their best guess of the mug's retail price. Next, subjects were informed that the mug would be auctioned and were asked to enter a bid (the most they would be willing to pay) for the mug in the auction.[6] Subjects were randomized into receiving a $5- or $15-anchor. The anchoring bias is identified when subjects who received the $5-anchor report significantly lower bids than subjects who received the $15-anchor.

3.2.6. Tasks 16-17: Endowment effect

In Task 16, subjects were shown a picture of SCU stickers and a chocolate bar on their computer screens. Subjects were randomized into having a checkmark to the left of the stickers or the chocolate bar and were told that the checkmark indicated which item they would receive at the end of the session. Subjects were then given the opportunity to sell the good they were

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[6] In Environment B, each subject was asked to enter a bid for the mug on behalf of Participant X; specifically, to enter the most the subject thought Participant X was willing to pay for the mug. However, in Environment B as in A, subjects indicated whether they thought the mug's retails price was more or less than the anchor and gave their own estimates of the retail price of the mug; they did not answer these two items on behalf of Participant X. Thus, estimates of the retail price of the mug were not used to identify the anchoring bias.

endowed with to a randomly-assigned, anonymous subject in the session who was not endowed with that good. Specifically, they had to enter the minimum amount (ask) they would be willing to accept to sell the good. They were told that the transaction would occur at the average of the ask and the maximum willingness to pay (bid) entered by the potential buyer if the bid > the ask. Subjects were instructed to enter asks of $20 if they did not want to sell the good. In Task 17, subjects were given the opportunity to buy the good they were not endowed with from another randomly-assigned, anonymous subject who was endowed with the good. Subjects entered a bid; and if the bid > the ask entered by the potential seller, the transaction occurred at the average of the bid and ask. Subjects were instructed to enter a bid of $0 if they did not want to buy the good. The endowment effect is identified when the difference between asks and bids is positive on average.

3.2.7. Task 18: Identifiable victim bias and charitability

In Task 18, subjects were given information about Save the Children India. All subjects were informed that "Below is some information from Save the Children's website about their work in India." The first and third paragraphs were identical for all subjects: the first included basic information about the charity and the problems it addresses and the third discussed the charities' accomplishments. The second varied depending on whether the subject was randomized into the identifiable-victim condition (and shown a picture of a young Indian girl and given specific information about her plight) or the statistical-victim condition (and given statistical information about children's plight in India). Subjects were given the opportunity to donate any portion of their $20-endowment to the charity. Charitability is measured in two ways: (i) a dummy variable indicating a positive donation, and (ii) donation size. The identifiable-victim bias is identified when the average charitability of identifiable-victim-condition subjects is greater than statistical-victim-condition subjects'.[7]

3.3. Questionnaire

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[7] This design is a strong test of the identifiable-victim bias, as the donations in both conditions are to the same entity (Save the Children India). The design closely follows that of Small et al. (2007), a psychology study. In that paper's identifiable-victim condition, though, it is claimed that all donations will go to the girl in the photo and her family. We could not make such a claim, as deception is not permitted in economics experiments. As such, we do not expect to observe as large an identifiable-victim bias as observed in Small et al. (2007).

Finally, subjects completed a questionnaire. In addition to basic demographic items, the questionnaire contained open-ended items asking subjects to explain their decision-making approach in the different environments. Questionnaire items are used in the subgroup and qualitative analyses.

3.4. Payments

At the beginning of the instructions, subjects were informed that: (i) they would receive a cash payment at the end of the session or on a future date based upon the decisions they and others made during the session; (ii) any future payment would be made in cash on campus on a specified date, and that detailed instructions for payment pick-up would be distributed at the end of the session; (iii), they may receive non-cash items at the end of the session; and (iv) all cash payments and any non-cash items would be distributed in a manner ensuring their anonymity.

Recall that in the instructions for Environments A and B, subjects were informed that one payment task would be randomly chosen from the 36 tasks in those environments. At the end of the session, the experimenter displayed a document on a screen at the front of the room that informed the subjects of the methodology for choosing the payment task. It worked as follows: balls numbered 1 to 18 were placed in a bingo spinner and one ball was chosen. If the number on the chosen ball was odd (even), then the payment task would be from Environment A (B). The chosen ball was then put back in the spinner, and another ball was chosen to determine the payment task (the numbering scheme of the tasks was on the projected document). Any additional necessary randomizations, for example, lottery implementation, were achieved using the spinner and an appropriate number of balls. Cash payments for the day of the experiment and non-cash items were distributed by subject-number as subjects exited the session. If subjects received a future cash payment, then they were given a receipt indicating the on-campus location to pick up the payment and the date and time after which it would be available.

4. Results

To identify self-other discrepancies, we compare the Environment-A choices of the 97 subjects who completed Environment A first to the Environment-B choices of the 93 subjects who completed Environment B first in section 4.1. Because we use multiple outcomes to identify self-other discrepancies in the same bias, we use Bonferroni adjustments--considered the most

conservative approach (List et al., 2016)--to control the familywise error rate at a level not exceeding 0.05. According to this method, we divide the cutoff Type-I error rate alpha, 0.05, by the number of tests in a family. We define families as including all outcomes used to identify a particular bias.[8] In the anchoring-bias tasks, we measure self-other discrepancies for three outcomes (bid with a $5-anchor, bid with a $15-anchor, and anchoring bias in bids); as such, we consider self-other discrepancies significant if their unadjusted p-value is less than 0.017 (= 0.05/3). In the endowment-effect tasks, we measure self-other discrepancies for three outcomes (bids, asks, and endowment effect); as such, we consider self-other discrepancies significant if their unadjusted p-value is less than 0.017 (= 0.05/3). In the identifiable-victim-bias tasks, we measure self-other discrepancies for two outcomes (mean donations and the proportion of positive donations); as such, we consider self-other discrepancies significant if their unadjusted p-value is less than 0.025 (= 0.05/2). For time preferences, present bias, risk preferences, the reflection effect, ambiguity aversion, and the decoy effect, only one measure is used to identify self-other discrepancies; as such, no adjustment is necessary.

Choices made in the second environment encountered are potentially confounded by order effects and thus are inappropriate for across-subject identification of self-other discrepancies. As such, we do not conduct analogous comparisons to those in section 4.1 with choices made in the second environment encountered. Rather, in section 4.2, we consider order effects. Specifically, we compare the Environment-A choices of the 97 subjects who completed Environment A first to the Environment-A choices of the 93 subjects who completed Environment A second; and we compare the Environment-B choices of the 93 subjects who completed Environment B first to the Environment-B choices of the 97 subjects who completed Environment B second. Lastly, in section 4.3, we analyze the self-reported approaches to DMfO and conduct subgroup analyses based on them.[9] In sections 4.2 and 4.3, Bonferroni adjustments are made where appropriate and described therein.

4.1. Self-other discrepancies in the first environment

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[8] In the main text, we define families as including all outcomes used to identify a particular bias. A more conservative approach would be to define the family as including all outcomes for which we attempted to identify self-other discrepancies. This would imply that all tests of self-other discrepancies (including uninterpretable preferences as defined in section 4.1.4) should be evaluated with a significance level of 0.05/15 = 0.003. We do not use this approach because our ultimate goal is not to identify whether self-other discrepancies exist at all, but whether specific biases exhibit them. The only self-other discrepancy that is rendered insignificant using the more conservative definition of family is that in 4.1.4.

[9] Environment-C results (not presented) are not statistically distinguishable from Environment-A. Environment-C results are available upon request from the authors.

In none of the seven biases do we find evidence of self-other discrepancies. This does not mean that we find no significant differences in DMfO than in decisions for oneself. Significant self-other discrepancies are identified in the tasks associated with the anchoring bias, endowment effect, and identifiable-victim bias (Tasks 15-18), with a common theme: an increased willingness to pay in Environment B relative to A. Significant self-other discrepancies are not identified in other biases or the tasks associated with them (i.e., present bias and time preferences, reflection effect and risk preferences, ambiguity aversion, and decoy effect).[10] The only exception to this is that the propensity to exhibit uninterpretable preferences in the MPLs in Tasks 1-8 is higher in Environment B than A. It should be noted that when we do not identify significant self-other discrepancies, it is not necessarily the case that no self-other discrepancies exist. It may be that our instruments are not sufficiently sensitive, or our sample not sufficiently large to identify these discrepancies.

4.1.1. Anchoring bias in the first environment

Of the 97 subjects who completed Environment A first, 49 were randomized to the $5-anchor and 48 to the $15-anchor. As confirmation of anchoring bias in decisions for oneself, these subjects' bids differ significantly ($4.70 versus $6.81, p = 0.045). Our first novel result is that the anchoring bias persists in DMfO. Of the 93 subjects who completed Environment B first, 41 were randomized to the $5-anchor and 52 to the $15-anchor; the former's bids are significantly lower than the latter's ($7.50 versus $10.72, p = 0.001).

Further, we find that bids are significantly greater in Environment B than A ($5-anchor: $7.50 versus $4.70, p = 0.000; $15-anchor: $10.72 versus $6.81, p = 0.000). The self-other discrepancy in the magnitude of the anchoring bias, as measured by the difference in bids with a $15- versus $5-anchor in Environment A versus B, is insignificant ($2.11 versus $3.21, p = 0.430). In sum, the lack of a self-other discrepancy in the magnitude of the anchoring bias masks that bids with both anchors are greater in DMfO than in decisions for oneself. See Table 1.

4.1.2. Endowment effect in the first environment

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[10] These results are available upon request from the authors.

Of the 97 subjects who completed Environment A first, 50 were endowed with a chocolate bar and 47 with stickers. Pooling these subjects together, we find evidence of the endowment effect in decisions for oneself: asks are significantly greater than bids ($5.42 versus $1.44, p = 0.000). We also find that the endowment effect persists in DMfO. Of the 93 subjects who completed Environment B first, 46 were endowed with a chocolate bar and 47 with stickers. Pooling these subjects together, we find that asks are significantly greater than bids ($5.23 versus $3.33, p = 0.006).

Further, while asks are statistically indistinguishable in Environments A and B ($5.42 versus $5.23, p = 0.814), bids are significantly lower in Environment A than B ($1.44 versus $3.33, p = 0.000). The self-other discrepancy in the magnitude of the endowment effect is statistically insignificant with the Bonferroni-adjusted alpha ($1.91 versus $3.98, p = 0.026). It is interesting to note that we do not find evidence that the endowment effect (a bias predicated on ownership) is weaker--or that subjects' asks for the endowed item are less--in DMfO than in decisions for themselves; similarly, it is interesting to note that subjects are willing to pay more for the non-endowed item in DMfO than in decisions for themselves. See Table 2.

4.1.3. Identifiable-victim bias in the first environment

Of the 97 (93) subjects who completed Environment A (B) first, 43 (41) were randomly assigned to the identifiable-victim condition and 54 (52) to the statistical-victim condition. No evidence of identifiable-victim bias emerges in decisions for oneself, nor DMfO. In both environments, charitability (measured by the propensity to donate and mean donations) is statistically indistinguishable for the identifiable- and statistical-victim conditions (Environment A: 0.674 versus 0.741, p = 0.479 and $5.49 versus $5.74, p = 0.851; and Environment B: 0.902 versus 0.904, p = 0.982 and $6.96 versus $7.53, p = 0.679).[11]

While the identifiable-victim bias is not observed, there is evidence of self-other discrepancies in charitability. Pooling subjects in both conditions, the propensity to be charitable is significantly greater in Environment B than A (0.903 versus 0.711, p = 0.001); no such pattern exists for mean donations ($7.28 versus $5.62, p = 0.081). See Table 3, Panel 1.

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[11] As noted in footnote 7, this result is not a surprise, as our identifiable-victim-bias measure is a strong test of the bias that was made more so because deception is not used in economics experiments.

4.1.4. Uninterpretable preferences in the first environment

Recall that time preferences (Tasks 1-4) and risk preferences (Tasks 5-8) are measured using MPLs. For example, in Task 1, subjects chose Options A or B in 11 distinct questions. In all 11 questions, Option A was to receive $10 in 16 days, while Option B varied in $1-increments from receiving $0 to $10 today. To deduce a subject's time preferences, she must have chosen Option A in the first question, Option A in subsequent questions until switching to Option B, and then Option B thereafter (the later a subject switched, the lower her deduced time preference); any other behavior would render her preferences uninterpretable. Overall uninterpretability is measured as the proportion of all MPLs completed by a subject that exhibit uninterpretable preferences.

We find significant self-other discrepancies in uninterpretability: it is significantly lower for those in Environment A than B (0.028 versus 0.090, $p = 0.008$). This might suggest that subjects pay less attention in DMfO than in decisions for oneself. See Table 4.

4.2. Order effects

Below, we present evidence that the order in which subjects encounter the environments impacts their choices. Specifically, DMfO more closely aligns with decisions for oneself when subjects encounter Environment A before B.

4.2.1. Anchoring-bias order effects

Figure 1 shows the distributions of bids for the mug by anchor, environment, and order of environment. An order effect is there visualized, specifically the proportion of subjects who make zero versus positive bids. The proportion of zero bids is distinctively low in DMfO for subjects who encounter Environment B first. Pooling those with a $5- and $15-anchor, the proportion of subjects who make positive bids for the mug in Environment B is significantly higher for subjects who encounter Environment B first rather than second (0.989 versus 0.887, $p = 0.004$); a similar pattern holds for mean bids ($9.30 versus $7.17, $p = 0.005$); the Bonferroni-adjusted alpha for these tests is 0.025 (= 0.05/2). No such pattern holds for

Environment-A bids when comparing those who encounter Environment A first rather than second (proportion of positive-bids: 0.784 versus 0.828, p = 0.442; mean bids: $5.74 versus $5.34, p = 0.559). In other words, subjects are less likely to make positive bids and average bids are smaller in DMfO when DMfO follows decisions for oneself; it is important to note that smaller bids are characteristic of decisions for oneself.

4.2.2. Endowment-effect order effects

Figure 2 shows the distributions of bids by good, environment, and order of environment. Another order effect is there visualized, specifically the proportion of subjects who make zero versus positive bids. As above, the proportion of zero bids is distinctively low in DMfO for subjects who encounter Environment B first. Pooling those who were endowed with a chocolate bar and stickers, the proportion of subjects who make positive bids in Environment B is higher among those who encounter Environment B first rather than second (0.839 versus 0.619, p = 0.001); there is no such pattern for mean bids ($3.33 versus $2.59, p = 0.185); the Bonferroni-adjusted alpha for these tests is 0.025 (= 0.05/2). Further, no such pattern holds for Environment-A bids when comparing those who encounter Environment A first rather than second (proportion of positive-bids: 0.536 versus 0.441, p = 0.191; mean bids: $1.44 versus $1.58, p = 0.710). In other words, subjects are less likely to make positive bids in DMfO when DMfO follows decisions for oneself; it is important to note that a lower propensity to bid is a characteristic of decisions for oneself.

4.2.3. Identifiable-victim-bias order effects

Figure 3 shows the distributions of donations by environment and order of environment. Because we do not find a significant difference in charitability in the identifiable- and statistical-victim conditions, we pool subjects together. So doing, we identify order effects in the propensity to make a positive donation on behalf of others: it is greater for those who encounter Environment B first rather than second (0.903 versus 0.742, p = 0.004); no such pattern holds for mean donations ($7.28 versus $5.80, p = 0.111); the Bonferroni-adjusted alpha for these tests is 0.025 (= 0.05/2). Further, the difference between Environment-A donations for those who encounter Environment A first rather than second is statistically insignificant (proportion of positive donations: 0.817 versus 0.711, p = 0.087; mean donations: $5.62 versus $5.48).   In other words, subjects are less likely to make positive donations in DMfO when DMfO follows

decisions for oneself; it is important to note that a lower propensity to donate is a characteristic of decisions for oneself.

4.2.4. Uninterpretability order effects

We identify order effects in the uninterpretability of MPL responses. The uninterpretability of Environment-B responses is significantly higher when Environment B is encountered first rather than second (0.090 versus 0.037, p = 0.040). No such pattern holds for Environment A (0.028 versus 0.031, p = 0.863). One possible interpretation of this result is that subjects are less likely to pay close attention in DMfO than decisions for themselves; but that after close attention in decisions for themselves, they continue to do so in DMfO.

In sum, we find that the order in which subjects engage in DMfO and decision-making for themselves matters. In various tasks, we find that the propensity to make positive bids and donations on behalf of others is lower (and thereby more similar to decisions for oneself) when DMfO follows decisions for oneself.

4.3. Self-reported approach to Environment B

In the questionnaire, subjects were asked: "When completing the tasks on behalf of Participant X, what factors did you consider in completing the tasks? Please explain." Responses were independently coded by the two experimenters; our codes were then merged to produce a limited set of factors that subjects reported to have considered in DMfO. Our coding allowed each subject to consider multiple factors. In cases in which our independent codes did not match, we discussed the mismatch until we agreed on a code. Table 5 provides some examples of subjects' responses, and Table 6 lists the most frequently considered factors along with the proportion of subjects who reported each factor. Approximately 60% of subjects reported that they made decisions on behalf of Participant X either as if for themselves, as if they were Participant X, as someone else would decide for them, or as they would want someone else to decide for them. For subgroup analyses, we pool these subjects together and refer to them as Golden-Rule followers (GRFs). Approximately 40% of subjects reported that they made decisions on behalf of Participant X either to maximize Participant X's earnings, maximize Participant X's utility, or by using cost-benefit analysis. For subgroup analyses, we pool these

subjects together and refer to them as Maximizers. A subject can be both a GRF and a Maximizer.

First, it should be noted that there is no significant difference in the propensity to be a GRF or Maximizer for those who encountered Environment A versus B first (GRF: 0.588 versus 0.591, p = 0.958; Maximizers: 0.340 versus 0.484, p = 0.044); the Bonferroni-adjusted alpha for these tests is 0.025 (= 0.05/2). Second, we check for differences in behavior in Tasks 15-18 by self-reported factors considered in DMfO; these comparisons pool data from the first and second environment encountered; only significant differences are discussed. The endowment effect in Environment B is larger for GRFs than non-GRFs ($3.50 versus $0.97, p = 0.012); the Bonferroni-adjusted alpha for this test is 0.017 (= 0.05/3) to account for having tested bids, asks, and the endowment effect. Maximizers have significantly less uninterpretability than non-Maximizers in Environment B (0.019 versus 0.094, p = 0.004). Lastly, the difference between Maximizers' Environment-B and -A uninterpretability is significantly closer to zero than that of non-Maximizers (-0.016 versus 0.068, p = 0.002).

Discussion

In a laboratory experiment designed to identify self-other discrepancies in decision-making biases, we do not find any that are statistically significant. However, we do find other self-other discrepancies: willingness to pay is higher in DMfO than decisions for oneself in tasks associated with three biases (the anchoring bias, endowment effect, and identifiable-victim bias). The final self-other discrepancy we find is that uninterpretable preferences are more common in DMfO. We also find evidence of order effects, with DMfO more similar to decisions for oneself when it follows them. Lastly, we find evidence that individuals tend to approach DMfO as surrogates, not rivals; most subjects' reported that they followed some version of the "Golden Rule" and/or tried to maximize the surrogates' payment or utility.

That we find no evidence of self-other discrepancies in the tasks associated with risk and time preferences is perhaps not surprising, as prior DMfO research regarding these two preferences is mixed. That we find no evidence of a self-other discrepancy in the tasks associated with ambiguity aversion may be because our measure only allows for identifying the occurrence of ambiguity aversion, not its magnitude. That we find no evidence of a self-other discrepancy in the tasks associated with the decoy effect may be because, like the anchoring bias, it is rooted

in unconscious perception, which may be less likely to vary between DMfO and decisions for oneself.

What might explain the self-other discrepancy in willingness-to-pay? One possibility is that individuals care less about spending others' money, as there is no cost of doing so. Another possibility suggested by Polman et al. (2017) is that individuals believe that others' money has less purchasing power than their own money. A final possibility is that given that individuals do not know others' preference, they are reluctant to indicate an extreme value, such as $0, for the others' willingness-to-pay. Conversely, it is interesting to consider why subjects did not more often indicate $0 willingness to pay in DMfO, as such a decision would afford surrogates the maximum flexibility and make the fewest possible assumptions about their preferences. For instance, a willingness-to-pay of $0 in DMfO would be the equivalent of gifting cash instead of a gift item, and the surrogate could always use cash to later buy the item or make a donation. One possible explanation is that individuals enjoy exercising power over others (Pikulina & Tergiman, 2018) or attempting to guess their preferences.

Our study raises three additional questions that we leave to future research to examine. First, would the benevolent surrogacy we observe survive in alternate DMfO environments? For example, when the surrogate has conflicting incentives, does self-interest fully dominate, or does actual behavior reflect a convex combination of self-interested behavior and DMfO simpliciter. Second, is there a correlation between the benevolent surrogacy we observe and social preferences? Third, are surrogates more charitable with the others' money because they are freeriding, or because they think it is "right" to be charitable?

A last note that warrants mention. Our order-effect result may help explain a common practice when seeking guidance or advice from professionals or friends: asking what they would do if they were in our shoes. Our results suggest that re-framing a question in such a manner may change the guidance or advice that is given to be more aligned with what individuals would decide for themselves. That this simple exercise changes responses confirms the importance of framing in decision-making in general and in DMfO in particular.

Acknowledgements

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Table 1. Anchoring Bias

		Bids with $5-Anchor	Bids with $15-Anchor	Anchoring Bias	Proportion of Positive Bids	Pooled Bids
First Environment	A	$4.70	$6.81	$2.11	0.784	$5.74
		(0.593)	(0.855)	(1.037)	(0.042)	(0.527)
		49	48		97	97
	B	$7.50	$10.72	$3.22	0.989	$9.30
		(0.562)	(0.705)	(0.938)	(0.011)	(0.492)
		41	52		93	93
Second Environment	A	$4.88	$5.71	$0.83	0.828	$5.35
		(0.551)	(0.627)	(0.856)	(0.039)	(0.427)
		41	52		93	93
	B	$6.27	$8.09	$1.82	0.887	$7.17
		(0.690)	(0.843)	(1.087)	(0.032)	(0.549)
		49	48		97	97

Table 2. Endowment Effect

		Ask	Bid	Endowment Effect	Proportion Bidding Zero
First Environment	A	$5.42	$1.44	$3.98	0.464
		(0.556)	(0.283)	(0.624)	(0.051)
		97	97		97
	B	$5.23	$3.33	$1.91	0.839
		(0.550)	(0.384)	(0.671)	(0.038)
		93	93		93
Second Environment	A	$4.32	$1.58	$2.74	0.559
		(0.451)	(0.247)	(0.514)	(0.052)
		93	93		93
	B	$5.58	$2.59	$2.99	0.619
		(0.565)	(0.399)	(0.692)	(0.050)
		97	97		97

Table 3. Identifiable-Victim Bias

Panel 1. First Environment

		Identifiable Victim	Statistical Victim	Identifiable Victim Bias	Pooled Subjects
Charitability	A	$5.49	$5.74	$0.25	$5.62
		(0.988)	(0.878)	(1.321)	(0.653)
		43	54		97
	B	$6.96	$7.53	0.568	$7.28
		(0.990)	(0.932)	(1.369)	(0.677)
		41	52		93
Proportion Charitable	A	0.674	0.741	-0.066	0.711
		(0.072)	(0.060)	(0.093)	(0.046)
		43	54		97
	B	0.902	0.904	-0.001	0.903
		(0.040)	(0.041)	(0.062)	(0.031)
		41	52		93

Panel 2. Second Environment

		Identifiable Victim	Statistical Victim	Identifiable Victim Bias	Pooled Subjects
Charitability	A	$6.23	$4.89	$1.34	$5.48
		(0.891)	(0.696)	(1.114)	(0.554)
		41	52		93
	B	$6.30	$5.39	$0.91	$5.80
		(1.099)	(0.723)	(1.272)	(0.630)
		43	54		97
Proportion Charitable	A	0.878	0.769	0.109	0.817
		(0.052)	(0.059)	(0.081)	(0.040)
		41	52		93
	B	0.674	0.796	-0.122	0.742
		(0.072)	(0.055)	(0.089)	(0.045)
		43	54		97

Table 4. Uninterpretability

	A	B	Difference
First Environment	0.028	0.09	-0.062
	(0.010)	(0.021)	(0.023)
	97	93	
Second Environment	0.031	0.037	0.006
	(0.011)	(0.015)	(0.019)
	93	97	

Table 5. Sample responses to the item: "When completing the tasks on behalf of Participant X, what factors did you consider in completing the tasks? Please explain."

I pretty much just did for them what I would have wanted

I chose pretty conservative answers, keeping in mind how I would want the questions answered.

I chose what I would have chosen for myself.

I completed the task as if I was participant X.

How I felt that another participant would complete the survey on my behalf. I didn't feel that someone completing on my behalf would have my best interest in mind.

I tried to answer most questions in the middle. I did not make any risky moves.

Definitely immediacy. I know some students live off campus and have rent and other things to buy and often do not have the time to waste to wait for money to come in. Even though it was little amounts (that definitely could not pay for rent) I know every little bit counts.

I considered how I figured the average person would complete the task.

I was considerate to the participant.

I both considered how I might want to make certain decisions (particularly in regards to the tasks in which we were supposed to value items) and what would most optimize the other participant's chance of payment and amount of payment. I assumed in my decisions that the participant wanted the most money possible, and valued cash over material possessions.

I tried to maximize the amount of money they would get in the same way I did for me.

I choose based off of what I would have wanted, but added slightly more risk. I did that for 2 reasons, one, maybe the other person liked the risk, and two, it's not my money.

Thought it would be more interesting/exciting to have things based on luck.

Table 6. Most frequently considered factors

	Proportion of Subjects	St. Dev.
Golden Rule	0.589	(0.493)
As if they were me	0.384	(0.488)
As if I were them	0.005	(0.073)
As someone else would answer for me	0.005	(0.073)
As I want other to answer for me	0.153	(0.361)
Maximize earnings	0.411	(0.493)
More conservative for others	0.116	(0.321)
Less conservative for others	0.058	(0.234)
Consider average/others' preferences	0.100	(0.301)
Didn't know their preferences	0.053	(0.224)
Did what's fair	0.074	(0.262)

Figure 1. Histogram of Bids for Mug
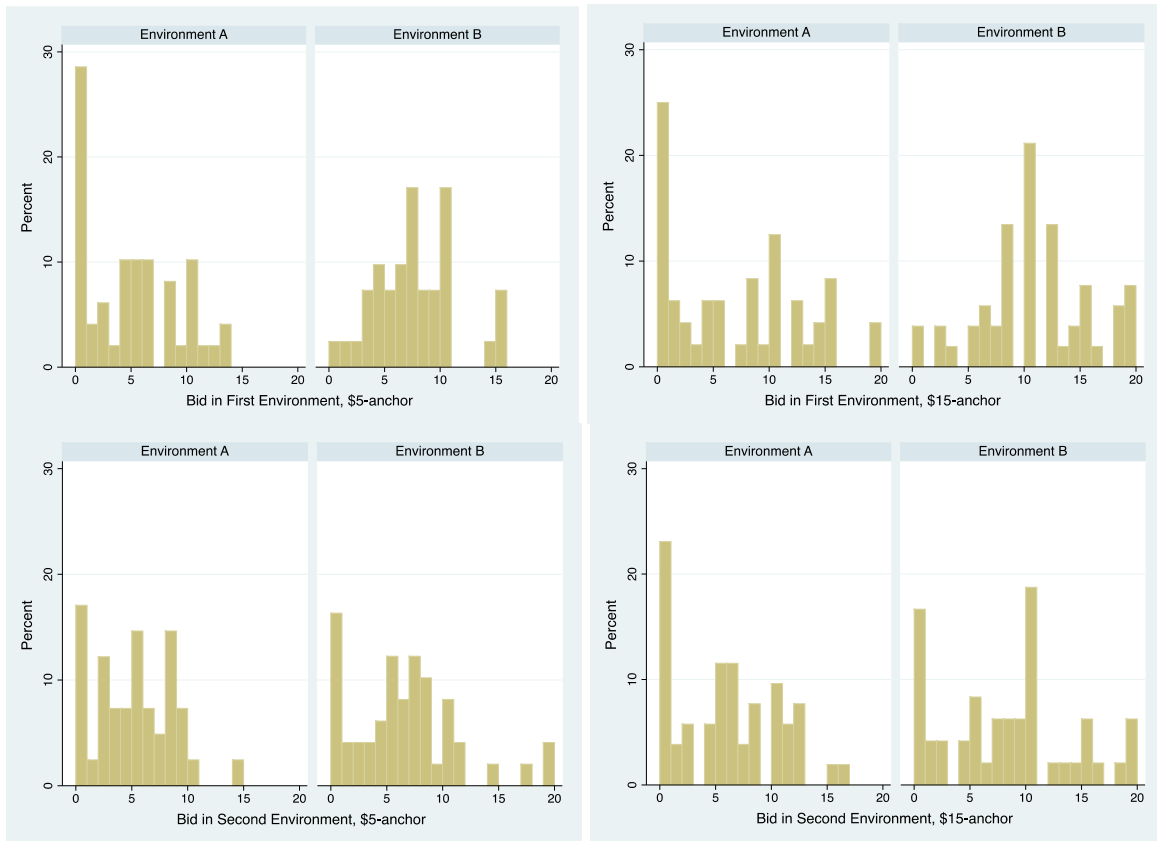
Figure 2. Histogram of Bids for Stickers and Chocolate Bars
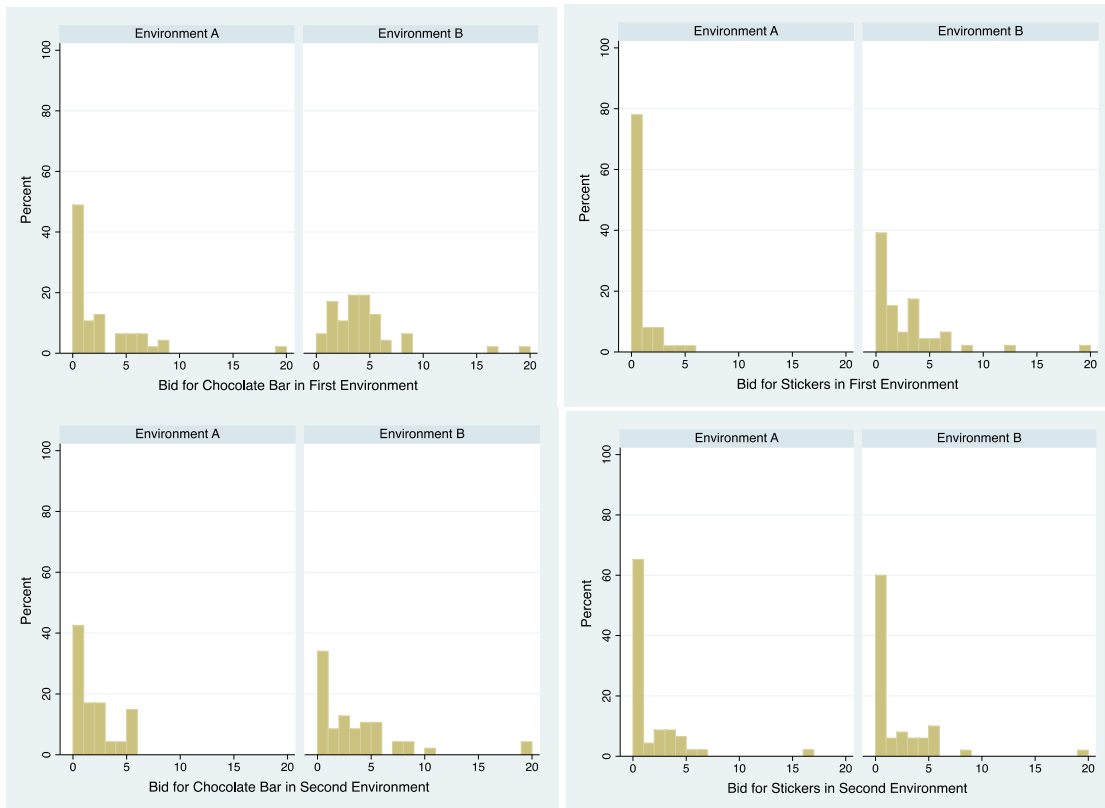
Figure 3. Histogram of Charitability
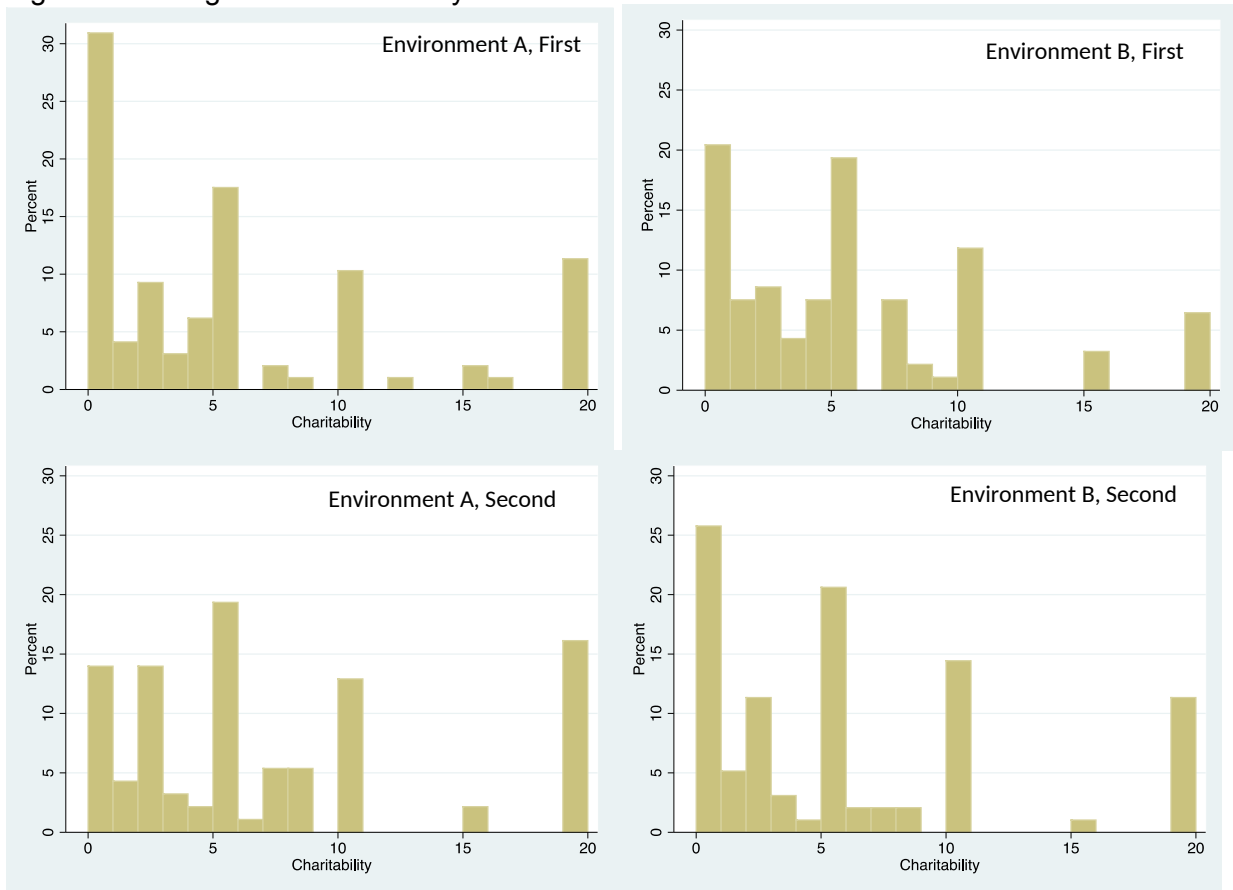
Introduction

Choices others first: ${e://Field/choicesotherfirst}

Q15 instead of 16: ${e://Field/Q15insteadof16}

Q 17/18 instead of 1920: ${e://Field/Q1718insteadof1920}

Q 21 instead of 22: ${e://Field/Q21insteadof22}

Participant X: ${e://Field/ParticipantX}

Participant Z: ${e://Field/ParticipantZ}

Session number

[▾]

Desk number

[▾]

Welcome! Thank you for your willingness to participate.

Please read and sign the consent form on your desk.

Please raise your hand if you have any questions.

Once you have signed the consent form please put the copy for our records in the box to your right and return to your seat and wait quietly for the session to begin.

Please <u>DO NOT</u> proceed until instructed to do so.

Welcome! Thank you for your willingness to participate.

Please read these instructions carefully and do not communicate with any other participants during this session. If you have a question, please raise your hand. If you have a question after you leave today, please feel free to call Professor Ifcher, (408) 554-5579.

All cell phones should be turned off and put away for the entire length of the session. This session should take about an hour.

Your participation is entirely voluntary. You may leave or sit quietly in your seat if you decide not to participate. Further, this study is completely unrelated to any of your coursework; it will not affect your grades; and none of your professors will be given any information about your decisions. Your responses are confidential.

You will receive a payment based upon the decisions you and others make during the session. We will explain in detail how this payment will be determined. In economic studies deception is not permitted, as it would be considered fraud for us to mislead you when your decisions may impact your payment.

The payment will be made in cash at the end of this session. You may also receive an additional payment on a future date. If so, this payment will be made in cash and will be available on campus on the specified date. Detailed instructions for picking up this payment will be distributed at the end of this session. In addition, you may receive some gift-items. If so, these will be distributed at the end of this session. All payments and any gift-items will be distributed in a manner that ensures your anonymity.

Finally, please do not talk to other students about the study until after 5/31/17, as we will be conducting additional sessions through this date and the person you are talking to may participate in a future session.

PLEASE RAISE YOUR HAND NOW IF YOU HAVE ANY QUESTIONS BEFORE WE BEGIN.

If you are ready to proceed, please click the **Next** button.

A2 Questions 1-14 block

In this activity, you will complete 18 tasks on behalf of a randomly-assigned, anonymous participant in this session (hereafter referred to as Participant X); and a ***different*** randomly-assigned, anonymous participant in this session will complete 18 tasks on your behalf (hereafter referred to as Participant Z). It

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is important to note that the participant on whose behalf you are completing the tasks (Participant X) is *not* the same participant as the participant who is completing the tasks on your behalf (Participant Z). Further, you and these participants (Participant X and Participant Z) will never learn each other's identities.

At the end of the session, we will randomly select one of the 36 tasks from the first and second activity and pay you based upon that task. We will refer to this task as the "payment task." As you will not know which task is the payment task until the end of the session you should complete each task in this activity as if it is the payment task.

The method used to determine the payment for each task varies. For each task we will describe how the payment for that task would be determined if it is chosen as the payment task.

If a task from this activity is chosen as the payment task, then:

- You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).
- Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).
- Note: the decisions you make on behalf of Participant X will not impact your payment.

Lastly, it warrants repeating that Participant X is *not* the same participant as Participant Z. Further, you and these participants (Participant X and Participant Z) will never learn each other's identities.

If you are ready to proceed, please click the **Next** button.

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).
- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

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○ You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

○ Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

• The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

For each choice below please choose either Option A or Option B on behalf of Participant X:

	Option A	Option B	
Receive $10 in 16 days	○	○	Receive $0 today
Receive $10 in 16 days	○	○	Receive $1 today
Receive $10 in 16 days	○	○	Receive $2 today
Receive $10 in 16 days	○	○	Receive $3 today
Receive $10 in 16 days	○	○	Receive $4 today
Receive $10 in 16 days	○	○	Receive $5 today
Receive $10 in 16 days	○	○	Receive $6 today
Receive $10 in 16 days	○	○	Receive $7 today
Receive $10 in 16 days	○	○	Receive $8 today
Receive $10 in 16 days	○	○	Receive $9 today
Receive $10 in 16 days	○	○	Receive $10 today

Reminders:

• You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

• As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

○ You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

○ Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

• The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

For each choice below please choose either Option A or Option B on behalf of Participant X:

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	Option A	Option B	
Receive $10 in 30 days	⭕	⭕	Receive $0 in 16 days
Receive $10 in 30 days	◯	◯	Receive $1 in 16 days
Receive $10 in 30 days	◯	◯	Receive $2 in 16 days
Receive $10 in 30 days	◯	◯	Receive $3 in 16 days
Receive $10 in 30 days	◯	◯	Receive $4 in 16 days
Receive $10 in 30 days	◯	◯	Receive $5 in 16 days
Receive $10 in 30 days	◯	◯	Receive $6 in 16 days
Receive $10 in 30 days	◯	◯	Receive $7 in 16 days
Receive $10 in 30 days	◯	◯	Receive $8 in 16 days
Receive $10 in 30 days	◯	◯	Receive $9 in 16 days
Receive $10 in 30 days	◯	◯	Receive $10 in 16 days

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).
- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:
  - You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).
  - Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).
- The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

For each choice below please choose either Option A or Option B on behalf of Participant X:

	Option A	Option B	
Receive $25 in 10 days	⭕	⭕	Receive $0 today
Receive $25 in 10 days	◯	◯	Receive $1 today
Receive $25 in 10 days	◯	◯	Receive $2 today
Receive $25 in 10 days	◯	◯	Receive $3 today
Receive $25 in 10 days	◯	◯	Receive $4 today
Receive $25 in 10 days	◯	◯	Receive $5 today
Receive $25 in 10 days	◯	◯	Receive $6 today
Receive $25 in 10 days	◯	◯	Receive $7 today

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Receive $25 in 10 days	◯	◯	Receive $8 today
Receive $25 in 10 days	◯	◯	Receive $9 today
Receive $25 in 10 days	◯	◯	Receive $10 today
Receive $25 in 10 days	◯	◯	Receive $11 today
Receive $25 in 10 days	◯	◯	Receive $12 today
Receive $25 in 10 days	◯	◯	Receive $13 today
Receive $25 in 10 days	◯	◯	Receive $14 today
Receive $25 in 10 days	◯	◯	Receive $15 today
Receive $25 in 10 days	◯	◯	Receive $16 today
Receive $25 in 10 days	◯	◯	Receive $17 today
Receive $25 in 10 days	◯	◯	Receive $18 today
Receive $25 in 10 days	◯	◯	Receive $19 today
Receive $25 in 10 days	◯	◯	Receive $20 today
Receive $25 in 10 days	◯	◯	Receive $21 today
Receive $25 in 10 days	◯	◯	Receive $22 today
Receive $25 in 10 days	◯	◯	Receive $23 today
Receive $25 in 10 days	◯	◯	Receive $24 today
Receive $25 in 10 days	◯	◯	Receive $25 today

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  - You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  - Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

For each choice below please choose either Option A or Option B on behalf of Participant X:

	Option A	Option B	
Receive $25 in 24 days	◯	◯	Receive $0 in 10 days
Receive $25 in 24 days	◯	◯	Receive $1 in 10 days
Receive $25 in 24 days	◯	◯	Receive $2 in 10 days

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Receive $25 in 24 days	○	○	Receive $3 in 10 days
Receive $25 in 24 days	○	○	Receive $4 in 10 days
Receive $25 in 24 days	○	○	Receive $5 in 10 days
Receive $25 in 24 days	○	○	Receive $6 in 10 days
Receive $25 in 24 days	○	○	Receive $7 in 10 days
Receive $25 in 24 days	○	○	Receive $8 in 10 days
Receive $25 in 24 days	○	○	Receive $9 in 10 days
Receive $25 in 24 days	○	○	Receive $10 in 10 days
Receive $25 in 24 days	○	○	Receive $11 in 10 days
Receive $25 in 24 days	○	○	Receive $12 in 10 days
Receive $25 in 24 days	○	○	Receive $13 in 10 days
Receive $25 in 24 days	○	○	Receive $14 in 10 days
Receive $25 in 24 days	○	○	Receive $15 in 10 days
Receive $25 in 24 days	○	○	Receive $16 in 10 days
Receive $25 in 24 days	○	○	Receive $17 in 10 days
Receive $25 in 24 days	○	○	Receive $18 in 10 days
Receive $25 in 24 days	○	○	Receive $19 in 10 days
Receive $25 in 24 days	○	○	Receive $20 in 10 days
Receive $25 in 24 days	○	○	Receive $21 in 10 days
Receive $25 in 24 days	○	○	Receive $22 in 10 days
Receive $25 in 24 days	○	○	Receive $23 in 10 days
Receive $25 in 24 days	○	○	Receive $24 in 10 days
Receive $25 in 24 days	○	○	Receive $25 in 10 days

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  - You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  - Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

For each choice below please choose either Option A or Option B on behalf of Participant X:

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	Option A	Option B	
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $0 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $1 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $2 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $3 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $4 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $5 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $6 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $7 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $8 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $9 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $10 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $11 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $12 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $13 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $14 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $15 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $16 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $17 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $18 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $19 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	◯	◯	100% chance of receiving $20 today

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

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- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  ○ You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  ○ Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

For each choice below please choose either Option A or Option B on behalf of Participant X:

	Option A	Option B	
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $0 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $1 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $2 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $3 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $4 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $5 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $6 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $7 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $8 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $9 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $10 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $11 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $12 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $13 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $14 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $15 today

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	Option A	Option B	
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $16 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $17 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $18 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $19 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	○	○	100% chance of receiving $20 today

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  - You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  - Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

For each choice below please choose either Option A or Option B on behalf of Participant X:

	Option A	Option B	
25% chance of losing $20 today & 75% chance of losing $0 today	○	○	100% chance of losing $0 today
25% chance of losing $20 today & 75% chance of losing $0 today	○	○	100% chance of losing $1 today
25% chance of losing $20 today & 75% chance of losing $0 toda	○	○	100% chance of losing $2 today
25% chance of losing $20 today & 75% chance of losing $0 today	○	○	100% chance of losing $3 today
25% chance of losing $20 today & 75% chance of losing $0 today	○	○	100% chance of losing $4 today
25% chance of losing $20 today & 75% chance of losing $0 today	○	○	100% chance of losing $5 today
25% chance of losing $20 today & 75% chance of losing $0 today	○	○	100% chance of losing $6 today
25% chance of losing $20 today & 75% chance of losing $0 today	○	○	100% chance of losing $7 today

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	Option A	Option B	
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $8 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $9 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $10 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $11 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $12 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $13 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $14 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $15 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $16 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $17 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $18 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $19 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $20 today

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  - You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  - Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is **not** the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

For each choice below please choose either Option A or Option B on behalf of Participant X:

Option   Option
A   B

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50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $0 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $1 today
50% chance of losing $20 today & 50% chance of losing $0 toda	◯	◯	100% chance of losing $2 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $3 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $4 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $5 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $6 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $7 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $8 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $9 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $10 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $11 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $12 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $13 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $14 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $15 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $16 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $17 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $18 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $19 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $20 today

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

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○ You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

○ Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is **not** the same participant as Participant Z.

  Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

At the front of the room is a bucket containing 90 balls. The balls are colored blue, pink, and yellow. Thirty of the balls are pink, and the remaining 60 are some combination of blue and yellow, with all combinations equally likely. A ball will be drawn at the end of the session. Please choose either Option A or Option B on behalf of Participant X:

○ Option A: Payment of $10 if a pink ball is drawn

○ Option B: Payment of $10 if a blue ball is drawn

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  ○ You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  ○ Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is **not** the same participant as Participant Z.

  Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

At the front of the room is a bucket containing 90 balls. The balls are colored blue, pink, and yellow. Thirty of the balls are pink, and the remaining 60 are some combination of blue and yellow, with all combinations equally likely. A ball will be drawn at the end of the session. Please choose either Option A or Option B on behalf of Participant X:

○ Option A: Payment of $10 if a pink or yellow ball is drawn

○ Option B: Payment of $10 if a blue or yellow ball is drawn

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  ○ You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  ○ Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

Please choose Option A, Option B, or Option C on behalf of Participant X:

◯ Option A: Payment will be determined by a lottery with a 40% chance of gaining $8 and a 60% chance of gaining $0

◯ Option B: Payment will be determined by a lottery with an 80% chance of gaining $4 and a 20% chance of gaining $0

◯ Option C: Payment will be determined by a lottery with a 35% chance of gaining $7 and a 65% chance of gaining $0

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○ Option A: Payment will be determined by a lottery with a 40% chance of gaining $8 and a 60% chance of gaining $0

○ Option B: Payment will be determined by a lottery with an 80% chance of gaining $4 and a 20% chance of gaining $0

○ Option C: Payment will be determined by a lottery with a 75% chance of gaining $3 and a 25% chance of gaining $0

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If

  this task is chosen as the payment task, then:

  ○ You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed

    on your behalf by Participant Z).

  ○ Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task

    (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z.

   Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

Please choose Option A, Option B, or Option C on behalf of Participant X:

○ Option A: Payment will be determined by a lottery with a 70% chance of gaining $5 and a 30% chance of gaining $0

○ Option B: Payment will be determined by a lottery with a 30% chance of gaining $10 and a 70% chance of gaining $0

○ Option C: Payment will be determined by a lottery with a 65% chance of gaining $4 and a 35% chance of gaining $0

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If

  this task is chosen as the payment task, then:

  ○ You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed

    on your behalf by Participant Z).

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○ Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task

      (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is ***not*** the same participant as Participant Z.

    Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

Please choose Option A, Option B, or Option C on behalf of Participant X:

○   Option A: Payment will be determined by a lottery with a 70% chance of gaining $5 and a 30% chance of gaining $0

○   Option B: Payment will be determined by a lottery with a 30% chance of gaining $10 and a 70% chance of gaining $0

○   Option C: Payment will be determined by a lottery with a 25% chance of gaining $9 and a 75% chance of gaining $0

A2 Question 15 block

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If

    this task is chosen as the payment task, then:

     ○ You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed

       on your behalf by Participant Z).

     ○ Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task

       (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is ***not*** the same participant as Participant Z.

    Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

At the front of the room there is a Uniware 16 Oz Stainless Steel Travel Mug

Do you think the retail price of the mug is more or less than $5?

○ More

○ Less

What is your best guess about the retail price of the mug?

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Retail price

The Uniware 16 Oz Stainless Steel Travel Mug is being auctioned. Please enter a bid for the mug on behalf of Participant X. Specifically, please enter the most you think Participant X is willing to pay for the mug. If the amount is the highest of all the bids in this session, then Participant X will pay the amount entered, and receive the mug. If this task is not chosen as the payment task, then the mug will not be auctioned.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Amount willing to pay for mug

A2 Question 16 block

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  - You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  - Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

At the front of the room there is a Uniware 16 Oz Stainless Steel Travel Mug

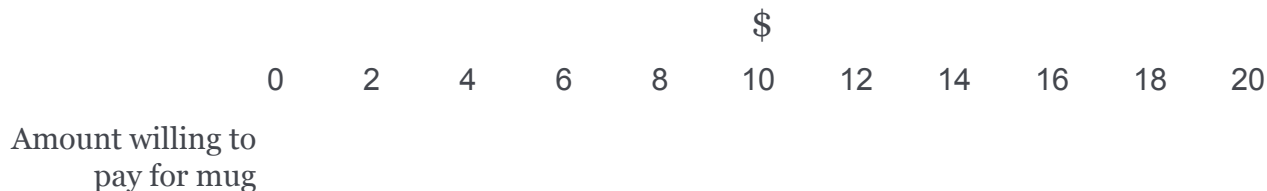Do you think the retail price of the mug is more or less than $15?

○ More

○ Less

What is your best guess about the retail price of the mug?

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Retail price

The Uniware 16 Oz Stainless Steel Travel Mug is being auctioned. Please enter a bid for the mug on behalf of Participant X. Specifically, please enter the most you think Participant X is willing to pay for the mug. If the amount is the highest of all the bids in this session, then Participant X will pay the amount entered, and receive the mug. If this task is not chosen as the payment task, then the mug will not be auctioned.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Amount willing to
pay for mug

A2 Question 17-18 block

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  ○ You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  ○ Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

48

Notice that there is a picture of stickers and a chocolate bar on the computer screen. Further, notice that there is a checkmark (✓) to the left of the stickers. This indicates that Participant X will receive the stickers at the end of the session and not a chocolate bar. If you would like, you can attempt to sell the stickers on behalf of Participant X to a randomly-assigned, anonymous participant in the session who does not have stickers. Please enter the minimum you think Participant X is willing to accept to sell the stickers. If the amount that you enter is less than the maximum willingness to pay of the buyer, then the transaction will occur at the average of the minimum price you indicated and the maximum price the buyer indicated. That is, the average price will be deducted from the buyer's payment and added to Participant X's payment; and the buyer will receive Participant X's stickers. If you do not want to sell the stickers on behalf of Participant X, then enter $20. If this task is not chosen as the payment task, then Participant X will not be given the stickers, and the transaction will not occur.
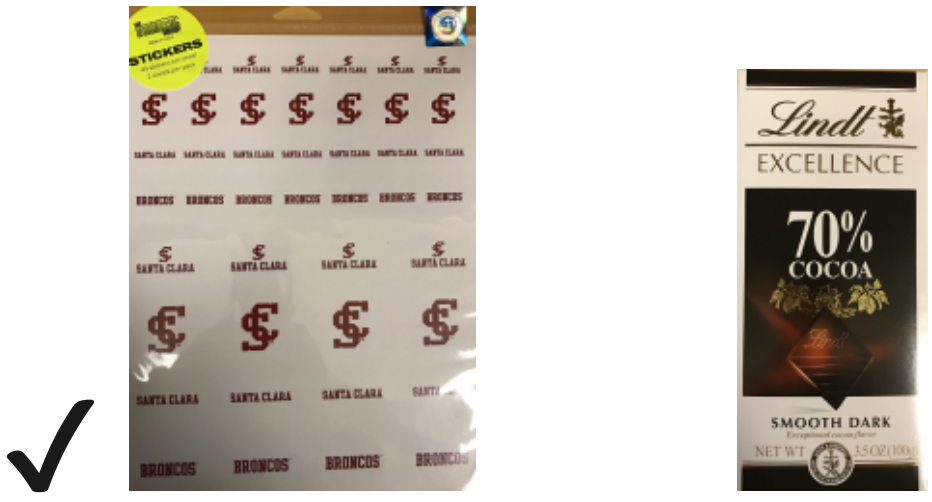
	$										
	0	2	4	6	8	10	12	14	16	18	20

Minimum amount to sell

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  ○ You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  ○ Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

49

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is **not** the same participant as Participant Z.

  Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

Notice that there is a picture of stickers and a chocolate bar on the computer screen. Further, notice that there is not a checkmark (✓) to the left of the chocolate bar. This indicates that Participant X will receive the stickers at the end of the session and not a chocolate bar.   If you would like, you can attempt to buy the chocolate bar on behalf of Participant X from a randomly-assigned, anonymous participant in the session who received a chocolate bar. Please enter the maximum you think Participant X is willing to pay to buy the chocolate bar. If the amount that you enter is more than the minimum the seller is willing to accept, then the transaction will occur at the average of the maximum price you indicated and the minimum price the seller indicated. That is, the average price will be deducted from Participant X's payment and added to the seller's payment; and Participant X will receive the chocolate bar. If you do not want to buy the chocolate bar on behalf of Participant X, then enter $0.   If this task is not chosen as the payment task, then Participant X will not be given the stickers, and the transaction will not occur.

	$	

$$0 \quad 2 \quad 4 \quad 6 \quad 8 \quad 10 \quad 12 \quad 14 \quad 16 \quad 18 \quad 20$$

Maximum willing to pay

A2 Question 19-20 block

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

50

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  - You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  - Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

Notice that there is a picture of stickers and a chocolate bar on the computer screen. Further, notice that there is a checkmark (✓) to the left of the chocolate bar. This indicates that Participant X will receive the chocolate bar at the end of the session and not the stickers. If you would like, you can attempt to sell the chocolate bar on behalf of Participant X to a randomly-assigned, anonymous participant in the session who does not have a chocolate bar. Please enter the minimum you think Participant X is willing to accept to sell the chocolate bar. If the amount that you enter is less than the maximum willingness to pay of the buyer, then the transaction will occur at the average of the minimum price you indicated and the maximum price the buyer indicated. That is, the average price will be deducted from the buyer's payment and added to Participant X's payment; and the buyer will receive Participant X's chocolate bar. If you do not want to sell the chocolate bar on behalf of Participant X, then enter $20. If this task is not chosen as the payment task, then Participant X will not be given the chocolate bar, and the transaction will not occur.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Minimum amount to
sell

51

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  - You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  - Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

Notice that there is a picture of stickers and a chocolate bar on the computer screen. Further, notice that there is not a checkmark (✓) to the left of the stickers. This indicates that Participant X will receive the chocolate bar at the end of the session and not the stickers. If you would like, you can attempt to buy the stickers on behalf of Participant X from a randomly-assigned, anonymous participant in the session who received the stickers. Please enter the maximum you think Participant X is willing to pay to buy the stickers. If the amount that you enter is more than the minimum the seller is willing to accept, then the transaction will occur at the average of the maximum price you indicated and the minimum price the seller indicated. That is, the average price will be deducted from Participant X's payment and added to the seller's payment; and Participant X will receive the stickers. If you do not want to buy the stickers on behalf of Participant X, then enter $0. If this task is not chosen as the payment task, then Participant X will not be given the chocolate bar, and the transaction will not occur.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

52

Maximum willing to
pay

A2 Question 21 block

Reminders:

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  - You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  - Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

Below is some information from Save the Children's website about their work in India.
India is the world's largest democracy, a global center of technology and finance, the home of megacities Delhi and Mumbai, and a driving force in the world economy. But despite its exponential rate of economic growth, millions of children are being left behind. No other country in the world sees as many children die from preventable and treatable diseases as India. Many children below the age of 14 work in hazardous occupations – mining, selling food on the streets, and domestic labor. There is more wealth in India than ever before, but it has not yet translated into healthcare, education or better nutrition for the poor.

Soni lives in a crowded slum, packed with decrepit houses and a rubbish dump that goes on as far as the eye can see. The dump serves as both the community toilet — and as her only playground. Diseases run rampant and are often fatal for little ones — including two of Soni's siblings. But we know how to save Soni ... and children like her.

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Save the Children India has achieved the following successes:

- Across the country, we're inspiring influential public figures to help us put an end to needless child deaths.
- We're taking healthcare to the impoverished areas of India and have pioneered new ways of reaching communities with simple solutions to malnutrition and child and maternal deaths.
- We're working in nearly 2,000 communities to shift attitudes towards child labor in agriculture, which employs a third of India's working children.

Please choose an amount to donate to Save the Children on behalf of Participant X. (Save the Children has received numerous awards and rankings for its work. It meets the 20 standards needed to be rated as an accredited national charity by the Better Business Bureau's Wise Giving Alliance, and it has been given an A-rating by the American Institute of Philanthropy's CharityWatch.) The amount that you indicate will be deducted from the $20 Participant X is receiving for this activity and will be donated on Participant X's behalf to Save the Children.   If this task is not chosen as the payment task, then no donation will be made on Participant X's behalf.

<div align="center">

$

0   2   4   6   8   10   12   14   16   18   20

</div>

Donation amount

A2 Question 22 block

<div align="center">

Reminders:

</div>

- You will be making decisions on behalf of a randomly-assigned, anonymous participant (Participant X).

<div align="center">54</div>

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task. If this task is chosen as the payment task, then:

  - You will start with $20. Your payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which was completed on your behalf by Participant Z).

  - Participant X will start with $20. Participant X's payment will be $20 plus (or minus) the earnings (or loss) from the payment task (which you completed on Participant X's behalf).

- The decisions you make on behalf of Participant X will not impact your payment. Participant X is *not* the same participant as Participant Z. Lastly, you and these participants (Participant X and Participant Z) will never learn each other's identities.

Below is some information from Save the Children's website about their work in India.
India is the world's largest democracy, a global center of technology and finance, the home of megacities Delhi and Mumbai, and a driving force in the world economy. But despite its exponential rate of economic growth, millions of children are being left behind. No other country in the world sees as many children die from preventable and treatable diseases as India. Many children below the age of 14 work in hazardous occupations – mining, selling food on the streets, and domestic labor. There is more wealth in India than ever before, but it has not yet translated into healthcare, education or better nutrition for the poor.
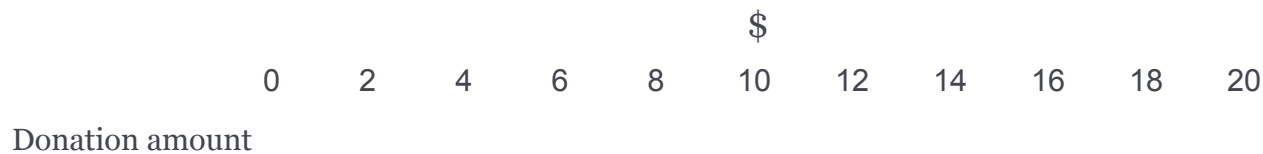
Facts About India:

- More than one Billion people live there
- The average girl stays in school only until she's 11
- 52 out of 1000 children die before their 5th birthday
- A parent earns an average of just $4 a day

Save the Children India has achieved the following successes:

- Across the country, we're inspiring influential public figures to help us put an end to needless child deaths.
- We're taking healthcare to the impoverished areas of India and have pioneered new ways of reaching communities with simple solutions to malnutrition and child and maternal deaths.
- We're working in nearly 2,000 communities to shift attitudes towards child labor in agriculture, which employs a third of India's working children.

Please choose an amount to donate to Save the Children on behalf of Participant X. (Save the Children has received numerous awards and rankings for its work. It meets the 20 standards needed to be rated

55

as an accredited national charity by the Better Business Bureau's Wise Giving Alliance, and it has been given an A-rating by the American Institute of Philanthropy's CharityWatch.) The amount that you indicate will be deducted from the $20 Participant X is receiving for this activity and will be donated on Participant X's behalf to Save the Children.   If this task is not chosen as the payment task, then no donation will be made on Participant X's behalf.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Donation amount

A1 Questions 1-14 block

In this activity, you will complete 18 tasks. At the end of the session, we will randomly select one of the 36 tasks from the first and second activity and pay you based upon that task. We will refer to this task as the "payment task." As you will not know which task is the payment task until the end of the session you should complete each task in this activity as if it is the payment task.

The method used to determine the payment for each task varies. For each task we will describe how the payment for that task would be determined if it is chosen as the payment task.

If a task from this activity is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

If you are ready to proceed, please click the **Next** button.

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

For each choice below please choose either Option A or Option B:

Option   Option
56

	A	B	
Receive $10 in 16 days	○	○	Receive $0 today
Receive $10 in 16 days	○	○	Receive $1 today
Receive $10 in 16 days	○	○	Receive $2 today
Receive $10 in 16 days	○	○	Receive $3 today
Receive $10 in 16 days	○	○	Receive $4 today
Receive $10 in 16 days	○	○	Receive $5 today
Receive $10 in 16 days	○	○	Receive $6 today
Receive $10 in 16 days	○	○	Receive $7 today
Receive $10 in 16 days	○	○	Receive $8 today
Receive $10 in 16 days	○	○	Receive $9 today
Receive $10 in 16 days	○	○	Receive $10 today

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

For each choice below please choose either Option A or Option B:

	Option A	Option B	
Receive $10 in 30 days	○	○	Receive $0 in 16 days
Receive $10 in 30 days	○	○	Receive $1 in 16 days
Receive $10 in 30 days	○	○	Receive $2 in 16 days
Receive $10 in 30 days	○	○	Receive $3 in 16 days
Receive $10 in 30 days	○	○	Receive $4 in 16 days
Receive $10 in 30 days	○	○	Receive $5 in 16 days
Receive $10 in 30 days	○	○	Receive $6 in 16 days
Receive $10 in 30 days	○	○	Receive $7 in 16 days
Receive $10 in 30 days	○	○	Receive $8 in 16 days
Receive $10 in 30 days	○	○	Receive $9 in 16 days
Receive $10 in 30 days	○	○	Receive $10 in 16 days

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

57

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

For each choice below please choose either Option A or Option B:

	Option A	Option B	
Receive $25 in 10 days	◯	◯	Receive $0 today
Receive $25 in 10 days	◯	◯	Receive $1 today
Receive $25 in 10 days	◯	◯	Receive $2 today
Receive $25 in 10 days	◯	◯	Receive $3 today
Receive $25 in 10 days	◯	◯	Receive $4 today
Receive $25 in 10 days	◯	◯	Receive $5 today
Receive $25 in 10 days	◯	◯	Receive $6 today
Receive $25 in 10 days	◯	◯	Receive $7 today
Receive $25 in 10 days	◯	◯	Receive $8 today
Receive $25 in 10 days	◯	◯	Receive $9 today
Receive $25 in 10 days	◯	◯	Receive $10 today
Receive $25 in 10 days	◯	◯	Receive $11 today
Receive $25 in 10 days	◯	◯	Receive $12 today
Receive $25 in 10 days	◯	◯	Receive $13 today
Receive $25 in 10 days	◯	◯	Receive $14 today
Receive $25 in 10 days	◯	◯	Receive $15 today
Receive $25 in 10 days	◯	◯	Receive $16 today
Receive $25 in 10 days	◯	◯	Receive $17 today
Receive $25 in 10 days	◯	◯	Receive $18 today
Receive $25 in 10 days	◯	◯	Receive $19 today
Receive $25 in 10 days	◯	◯	Receive $20 today
Receive $25 in 10 days	◯	◯	Receive $21 today
Receive $25 in 10 days	◯	◯	Receive $22 today
Receive $25 in 10 days	◯	◯	Receive $23 today
Receive $25 in 10 days	◯	◯	Receive $24 today
Receive $25 in 10 days	◯	◯	Receive $25 today

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

58

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

For each choice below please choose either Option A or Option B:

	Option A	Option B	
Receive $25 in 24 days	○	○	Receive $0 in 10 days
Receive $25 in 24 days	○	○	Receive $1 in 10 days
Receive $25 in 24 days	○	○	Receive $2 in 10 days
Receive $25 in 24 days	○	○	Receive $3 in 10 days
Receive $25 in 24 days	○	○	Receive $4 in 10 days
Receive $25 in 24 days	○	○	Receive $5 in 10 days
Receive $25 in 24 days	○	○	Receive $6 in 10 days
Receive $25 in 24 days	○	○	Receive $7 in 10 days
Receive $25 in 24 days	○	○	Receive $8 in 10 days
Receive $25 in 24 days	○	○	Receive $9 in 10 days
Receive $25 in 24 days	○	○	Receive $10 in 10 days
Receive $25 in 24 days	○	○	Receive $11 in 10 days
Receive $25 in 24 days	○	○	Receive $12 in 10 days
Receive $25 in 24 days	○	○	Receive $13 in 10 days
Receive $25 in 24 days	○	○	Receive $14 in 10 days
Receive $25 in 24 days	○	○	Receive $15 in 10 days
Receive $25 in 24 days	○	○	Receive $16 in 10 days
Receive $25 in 24 days	○	○	Receive $17 in 10 days
Receive $25 in 24 days	○	○	Receive $18 in 10 days
Receive $25 in 24 days	○	○	Receive $19 in 10 days
Receive $25 in 24 days	○	○	Receive $20 in 10 days
Receive $25 in 24 days	○	○	Receive $21 in 10 days
Receive $25 in 24 days	○	○	Receive $22 in 10 days
Receive $25 in 24 days	○	○	Receive $23 in 10 days
Receive $25 in 24 days	○	○	Receive $24 in 10 days
Receive $25 in 24 days	○	○	Receive $25 in 10 days

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

59

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

For each choice below please choose either Option A or Option B:

	Option A	Option B	
25% chance of receiving $20 today & 75% chance of receiving $0 today	⭕	⭕	100% chance of receiving $0 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $1 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $2 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $3 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $4 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $5 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $6 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $7 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $8 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $9 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $10 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $11 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $12 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $13 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $14 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $15 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $16 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $17 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $18 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $19 today
25% chance of receiving $20 today &	○	○	100% chance of receiving $20 today

60

75% chance of receiving $0 today

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

For each choice below please choose either Option A or Option B:

	Option A	Option B	
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $0 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $1 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $2 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $3 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $4 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $5 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $6 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $7 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $8 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $9 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $10 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $11 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $12 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $13 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $14 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $15 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $16 today

61

	Option A	Option B	
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $17 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $18 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $19 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $20 today

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

For each choice below please choose either Option A or Option B:

	Option A	Option B	
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $0 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $1 today
25% chance of losing $20 today & 75% chance of losing $0 toda	◯	◯	100% chance of losing $2 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $3 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $4 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $5 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $6 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $7 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $8 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $9 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $10 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $11 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $12 today
25% chance of losing $20 today &	◯	◯	100% chance of losing $13 today

62

75% chance of losing $0 today			
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $14 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $15 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $16 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $17 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $18 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $19 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $20 today

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

For each choice below please choose either Option A or Option B:

	Option A	Option B	
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $0 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $1 today
50% chance of losing $20 today & 50% chance of losing $0 toda	◯	◯	100% chance of losing $2 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $3 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $4 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $5 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $6 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $7 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $8 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $9 today

63

50% chance of losing $20 today & 50% chance of losing $0 today	◯ ◯	100% chance of losing $10 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯ ◯	100% chance of losing $11 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯ ◯	100% chance of losing $12 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯ ◯	100% chance of losing $13 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯ ◯	100% chance of losing $14 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯ ◯	100% chance of losing $15 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯ ◯	100% chance of losing $16 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯ ◯	100% chance of losing $17 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯ ◯	100% chance of losing $18 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯ ◯	100% chance of losing $19 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯ ◯	100% chance of losing $20 today

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

At the front of the room is a bucket containing 90 balls. The balls are colored blue, pink, and yellow. Thirty of the balls are pink, and the remaining 60 are some combination of blue and yellow, with all combinations equally likely. A ball will be drawn at the end of the session. Please choose either Option A or Option B:

◯ Option A: Payment of $10 if a pink ball is drawn

◯ Option B: Payment of $10 if a blue ball is drawn

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

64

At the front of the room is a bucket containing 90 balls. The balls are colored blue, pink, and yellow. Thirty of the balls are pink, and the remaining 60 are some combination of blue and yellow, with all combinations equally likely. A ball will be drawn at the end of the session. Please choose either Option A or Option B:

○ Option A: Payment of \$10 if a pink or yellow ball is drawn

○ Option B: Payment of \$10 if a blue or yellow ball is drawn

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with \$20; and your payment will be \$20 plus (or minus) your earnings (or loss) from the payment task.

Please choose Option A, Option B, or Option C:

○   Option A: Payment will be determined by a lottery with a 40% chance of gaining \$8 and a 60% chance of gaining \$0

○   Option B: Payment will be determined by a lottery with an 80% chance of gaining \$4 and a 20% chance of gaining \$0

○   Option C: Payment will be determined by a lottery with a 35% chance of gaining \$7 and a 65% chance of gaining \$0

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with \$20; and your payment will be \$20 plus (or minus) your earnings (or loss) from the payment task.

Please choose Option A, Option B, or Option C:

○   Option A: Payment will be determined by a lottery with a 40% chance of gaining \$8 and a 60% chance of gaining \$0

○   Option B: Payment will be determined by a lottery with an 80% chance of gaining \$4 and a 20% chance of gaining \$0

65

○ Option C: Payment will be determined by a lottery with a 75% chance of gaining $3 and a 25% chance of gaining $0

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

Please choose Option A, Option B, or Option C:

○ Option A: Payment will be determined by a lottery with a 70% chance of gaining $5 and a 30% chance of gaining $0

○ Option B: Payment will be determined by a lottery with a 30% chance of gaining $10 and a 70% chance of gaining $0

○ Option C: Payment will be determined by a lottery with a 65% chance of gaining $4 and a 35% chance of gaining $0

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

Please choose Option A, Option B, or Option C:

○ Option A: Payment will be determined by a lottery with a 70% chance of gaining $5 and a 30% chance of gaining $0

○ Option B: Payment will be determined by a lottery with a 30% chance of gaining $10 and a 70% chance of gaining $0

○ Option C: Payment will be determined by a lottery with a 25% chance of gaining $9 and a 75% chance of gaining $0

A1 Question 15 block

Reminders:
66

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

At the front of the room there is a Uniware 16 Oz Stainless Steel Travel Mug

Do you think the retail price of the mug is more or less than $5?

○ More

○ Less

What is your best guess about the retail price of the mug?

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Retail price

The Uniware 16 Oz Stainless Steel Travel Mug is being auctioned. Please enter a bid for the mug. Specifically, please enter the most you are willing to pay for the mug. If the amount is the highest of all the bids in this session, then you will pay the amount entered, and receive the mug. If this task is not chosen as the payment task, then the mug will not be auctioned.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Amount willing to
pay for mug

A1 Question 16 block

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

67

At the front of the room there is a Uniware 16 Oz Stainless Steel Travel Mug

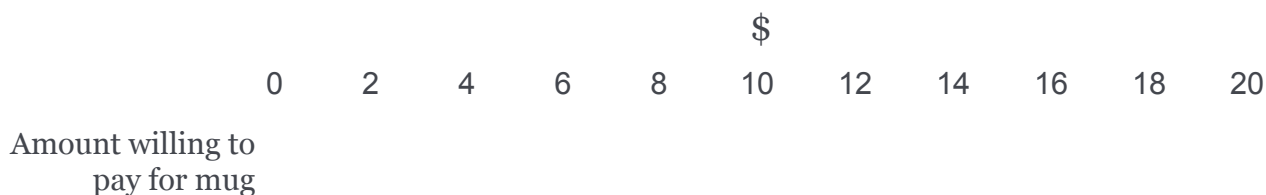Do you think the retail price of the mug is more or less than $15?

○ More

○ Less

What is your best guess about the retail price of the mug?

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Retail price

The Uniware 16 Oz Stainless Steel Travel Mug is being auctioned. Please enter a bid for the mug. Specifically, please enter the most you are willing to pay for the mug. If the amount is the highest of all the bids in this session, then you will pay the amount entered, and receive the mug. If this task is not chosen as the payment task, then the mug will not be auctioned.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Amount willing to
pay for mug

A1 Question 17-18 block

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

68

✓

Notice that there is a picture of stickers and a chocolate bar on the computer screen. Further, notice that there is a checkmark (✓) to the left of the stickers. This indicates that you will receive the stickers at the end of the session and not a chocolate bar. If you would like, you can attempt to sell the stickers to a randomly-assigned, anonymous participant in the session who does not have stickers. Please enter the minimum you are willing to accept to sell the stickers. If the amount that you enter is less than the maximum willingness to pay of the buyer, then the transaction will occur at the average of the minimum price you indicated and the maximum price the buyer indicated. That is, the average price will be deducted from the buyer's payment and added to your payment; and the buyer will receive your stickers. If you do not want to sell the stickers, then enter $20. If this task is not chosen as the payment task, then you will not be given the stickers, and the transaction will not occur.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Minimum amount to sell

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

69

Notice that there is a picture of stickers and a chocolate bar on the computer screen. Further, notice that there is not a checkmark (✓) to the left of the chocolate bar. This indicates that you will receive the sticks at the end of the session and not a chocolate bar. If you would like, you can attempt to buy the chocolate bar from a randomly-assigned, anonymous participant in the session who received a chocolate bar. Please enter the maximum you are willing to pay to buy the chocolate bar. If the amount that you enter is more than the minimum the seller is willing to accept, then the transaction will occur at the average of the maximum price you indicated and the minimum price the seller indicated. That is, the average price will be deducted from your payment and added to the seller's payment; and you will receive the chocolate bar. If you do not want to buy the chocolate bar, then enter $0.   If this task is not chosen as the payment task, then you will not be given the stickers, and the transaction will not occur.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Maximum willing to
pay

A1 Question 19-20 block

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

70

Notice that there is a picture of stickers and a chocolate bar on the computer screen. Further, notice that there is a checkmark (✓) to the left of the chocolate bar. This indicates that you will receive the chocolate bar at the end of the session and not the stickers. If you would like, you can attempt to sell the chocolate bar to a randomly-assigned, anonymous participant in the session who does not have a chocolate bar. Please enter the minimum you are willing to accept to sell the chocolate bar. If the amount that you enter is less than the maximum willingness to pay of the buyer, then the transaction will occur at the average of the minimum price you indicated and the maximum price the buyer indicated. That is, the average price will be deducted from the buyer's payment and added to your payment; and the buyer will receive your chocolate bar. If you do not want to sell the chocolate bar, then enter $20.   If this task is not chosen as the payment task, then you will not be given the chocolate bar, and the transaction will not occur.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Minimum amount to
sell

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

71

✓

Notice that there is a picture of stickers and a chocolate bar on the computer screen. Further, notice that there is not a checkmark (✓) to the left of the stickers. This indicates that you will receive the chocolate bar at the end of the session and not the stickers. If you would like, you can attempt to buy the stickers from a randomly-assigned, anonymous participant in the session who received the stickers. Please enter the maximum you are willing to pay to buy the stickers. If the amount that you enter is more than the minimum the seller is willing to accept, then the transaction will occur at the average of the maximum price you indicated and the minimum price the seller indicated. That is, the average price will be deducted from your payment and added to the seller's payment; and you will receive the stickers. If you do not want to buy the stickers, then enter $0. If this task is not chosen as the payment task, then you will not be given the chocolate bar, and the transaction will not occur.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Maximum willing to
pay

A1 Question 21 block

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

Below is some information from Save the Children's website about their work in India.

72

India is the world's largest democracy, a global center of technology and finance, the home of megacities Delhi and Mumbai, and a driving force in the world economy. But despite its exponential rate of economic growth, millions of children are being left behind. No other country in the world sees as many children die from preventable and treatable diseases as India. Many children below the age of 14 work in hazardous occupations – mining, selling food on the streets, and domestic labor. There is more wealth in India than ever before, but it has not yet translated into healthcare, education or better nutrition for the poor.

Soni lives in a crowded slum, packed with decrepit houses and a rubbish dump that goes on as far as the eye can see. The dump serves as both the community toilet — and as her only playground. Diseases run rampant and are often fatal for little ones — including two of Soni's siblings. But we know how to save Soni ... and children like her.

Save the Children India has achieved the following successes:

- Across the country, we're inspiring influential public figures to help us put an end to needless child deaths.
- We're taking healthcare to the impoverished areas of India and have pioneered new ways of reaching communities with simple solutions to malnutrition and child and maternal deaths.
- We're working in nearly 2,000 communities to shift attitudes towards child labor in agriculture, which employs a third of India's working children.

Please choose an amount to donate to Save the Children. (Save the Children has received numerous awards and rankings for its work. It meets the 20 standards needed to be rated as an accredited national charity by the Better Business Bureau's Wise Giving Alliance, and it has been given an A-rating by the American Institute of Philanthropy's CharityWatch.) The amount that you indicate will be deducted from the $20 you receive for this activity and will be donated on your behalf to Save the Children.   If this task is not chosen as the payment task, then no donation will be made.

73

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Donation amount

A1 Question 22 block

Reminders:

- As you will not know which task is the payment task until the end of the session you should complete this task as if it is the payment task.

- If this task is chosen as the payment task, then you will start with $20; and your payment will be $20 plus (or minus) your earnings (or loss) from the payment task.

Below is some information from Save the Children's website about their work in India.
India is the world's largest democracy, a global center of technology and finance, the home of megacities Delhi and Mumbai, and a driving force in the world economy. But despite its exponential rate of economic growth, millions of children are being left behind. No other country in the world sees as many children die from preventable and treatable diseases as India. Many children below the age of 14 work in hazardous occupations – mining, selling food on the streets, and domestic labor. There is more wealth in India than ever before, but it has not yet translated into healthcare, education or better nutrition for the poor.

Facts About India:

- More than one Billion people live there
- The average girl stays in school only until she's 11
- 52 out of 1000 children die before their 5th birthday
- A parent earns an average of just $4 a day

Save the Children India has achieved the following successes:

- Across the country, we're inspiring influential public figures to help us put an end to needless child deaths.
- We're taking healthcare to the impoverished areas of India and have pioneered new ways of reaching communities with simple solutions to malnutrition and child and maternal deaths.

74

- We're working in nearly 2,000 communities to shift attitudes towards child labor in agriculture, which employs a third of India's working children.

Please choose an amount to donate to Save the Children. (Save the Children has received numerous awards and rankings for its work. It meets the 20 standards needed to be rated as an accredited national charity by the Better Business Bureau's Wise Giving Alliance, and it has been given an A-rating by the American Institute of Philanthropy's CharityWatch.) The amount that you indicate will be deducted from the $20 you receive for this activity and will be donated on your behalf to Save the Children.   If this task is not chosen as the payment task, then no donation will be made.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Donation amount

A3 Questions 1-14 block

In this activity, you will complete 18 tasks. You should complete each task as you would want someone else to complete the task on your behalf. Recall that in one of the prior two activities, you completed the 18 tasks on behalf of a randomly-assigned, anonymous participant (Participant X); and a *different* randomly-assigned, anonymous participant (Participant Z) completed the 18 tasks on your behalf. Specifically, in this activity, please indicate how you would want Participant Z to have completed the 18 tasks on your behalf. Note: the decisions you make in this activity will not impact your or any other participant's payment or gift-items.

If you are ready to proceed, please click the **Next** button.

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

For each choice below please indicate whether you would want Participant Z to choose Option A or Option B on your behalf:

75

	Option A	Option B	
Receive $10 in 16 days	◯	◯	Receive $0 today
Receive $10 in 16 days	◯	◯	Receive $1 today
Receive $10 in 16 days	◯	◯	Receive $2 today
Receive $10 in 16 days	◯	◯	Receive $3 today
Receive $10 in 16 days	◯	◯	Receive $4 today
Receive $10 in 16 days	◯	◯	Receive $5 today
Receive $10 in 16 days	◯	◯	Receive $6 today
Receive $10 in 16 days	◯	◯	Receive $7 today
Receive $10 in 16 days	◯	◯	Receive $8 today
Receive $10 in 16 days	◯	◯	Receive $9 today
Receive $10 in 16 days	◯	◯	Receive $10 today

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

For each choice below please indicate whether you would want Participant Z to choose Option A or Option B on your behalf:

	Option A	Option B	
Receive $10 in 30 days	◯	◯	Receive $0 in 16 days
Receive $10 in 30 days	◯	◯	Receive $1 in 16 days
Receive $10 in 30 days	◯	◯	Receive $2 in 16 days
Receive $10 in 30 days	◯	◯	Receive $3 in 16 days
Receive $10 in 30 days	◯	◯	Receive $4 in 16 days
Receive $10 in 30 days	◯	◯	Receive $5 in 16 days
Receive $10 in 30 days	◯	◯	Receive $6 in 16 days
Receive $10 in 30 days	◯	◯	Receive $7 in 16 days
Receive $10 in 30 days	◯	◯	Receive $8 in 16 days
Receive $10 in 30 days	◯	◯	Receive $9 in 16 days
Receive $10 in 30 days	◯	◯	Receive $10 in 16 days

Reminders:

76

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

For each choice below please indicate whether you would want Participant Z to choose Option A or Option B on your behalf:

	Option A	Option B	
Receive $25 in 10 days	◯	◯	Receive $0 today
Receive $25 in 10 days	◯	◯	Receive $1 today
Receive $25 in 10 days	◯	◯	Receive $2 today
Receive $25 in 10 days	◯	◯	Receive $3 today
Receive $25 in 10 days	◯	◯	Receive $4 today
Receive $25 in 10 days	◯	◯	Receive $5 today
Receive $25 in 10 days	◯	◯	Receive $6 today
Receive $25 in 10 days	◯	◯	Receive $7 today
Receive $25 in 10 days	◯	◯	Receive $8 today
Receive $25 in 10 days	◯	◯	Receive $9 today
Receive $25 in 10 days	◯	◯	Receive $10 today
Receive $25 in 10 days	◯	◯	Receive $11 today
Receive $25 in 10 days	◯	◯	Receive $12 today
Receive $25 in 10 days	◯	◯	Receive $13 today
Receive $25 in 10 days	◯	◯	Receive $14 today
Receive $25 in 10 days	◯	◯	Receive $15 today
Receive $25 in 10 days	◯	◯	Receive $16 today
Receive $25 in 10 days	◯	◯	Receive $17 today
Receive $25 in 10 days	◯	◯	Receive $18 today
Receive $25 in 10 days	◯	◯	Receive $19 today
Receive $25 in 10 days	◯	◯	Receive $20 today
Receive $25 in 10 days	◯	◯	Receive $21 today
Receive $25 in 10 days	◯	◯	Receive $22 today
Receive $25 in 10 days	◯	◯	Receive $23 today
Receive $25 in 10 days	◯	◯	Receive $24 today
Receive $25 in 10 days	◯	◯	Receive $25 today

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

77

For each choice below please indicate whether you would want Participant Z to choose Option A or Option B on your behalf:

	Option A	Option B	
Receive $25 in 24 days	○	○	Receive $0 in 10 days
Receive $25 in 24 days	○	○	Receive $1 in 10 days
Receive $25 in 24 days	○	○	Receive $2 in 10 days
Receive $25 in 24 days	○	○	Receive $3 in 10 days
Receive $25 in 24 days	○	○	Receive $4 in 10 days
Receive $25 in 24 days	○	○	Receive $5 in 10 days
Receive $25 in 24 days	○	○	Receive $6 in 10 days
Receive $25 in 24 days	○	○	Receive $7 in 10 days
Receive $25 in 24 days	○	○	Receive $8 in 10 days
Receive $25 in 24 days	○	○	Receive $9 in 10 days
Receive $25 in 24 days	○	○	Receive $10 in 10 days
Receive $25 in 24 days	○	○	Receive $11 in 10 days
Receive $25 in 24 days	○	○	Receive $12 in 10 days
Receive $25 in 24 days	○	○	Receive $13 in 10 days
Receive $25 in 24 days	○	○	Receive $14 in 10 days
Receive $25 in 24 days	○	○	Receive $15 in 10 days
Receive $25 in 24 days	○	○	Receive $16 in 10 days
Receive $25 in 24 days	○	○	Receive $17 in 10 days
Receive $25 in 24 days	○	○	Receive $18 in 10 days
Receive $25 in 24 days	○	○	Receive $19 in 10 days
Receive $25 in 24 days	○	○	Receive $20 in 10 days
Receive $25 in 24 days	○	○	Receive $21 in 10 days
Receive $25 in 24 days	○	○	Receive $22 in 10 days
Receive $25 in 24 days	○	○	Receive $23 in 10 days
Receive $25 in 24 days	○	○	Receive $24 in 10 days
Receive $25 in 24 days	○	○	Receive $25 in 10 days

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

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For each choice below please indicate whether you would want Participant Z to choose Option A or Option B on your behalf:

	Option A	Option B	
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $0 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $1 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $2 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $3 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $4 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $5 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $6 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $7 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $8 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $9 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $10 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $11 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $12 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $13 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $14 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $15 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $16 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $17 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $18 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $19 today
25% chance of receiving $20 today & 75% chance of receiving $0 today	○	○	100% chance of receiving $20 today

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Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

For each choice below please indicate whether you would want Participant Z to choose Option A or Option B on your behalf:

	Option A	Option B	
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $0 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $1 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $2 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $3 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $4 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $5 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $6 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $7 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $8 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $9 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $10 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $11 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $12 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $13 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $14 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $15 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $16 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $17 today

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50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $18 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $19 today
50% chance of receiving $20 today & 50% chance of receiving $0 today	◯	◯	100% chance of receiving $20 today

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

For each choice below please indicate whether you would want Participant Z to choose Option A or Option B on your behalf:

	Option A	Option B	
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $0 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $1 today
25% chance of losing $20 today & 75% chance of losing $0 toda	◯	◯	100% chance of losing $2 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $3 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $4 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $5 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $6 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $7 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $8 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $9 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $10 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $11 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $12 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $13 today
25% chance of losing $20 today &	◯	◯	100% chance of losing $14 today

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75% chance of losing $0 today			
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $15 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $16 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $17 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $18 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $19 today
25% chance of losing $20 today & 75% chance of losing $0 today	◯	◯	100% chance of losing $20 today

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

For each choice below please indicate whether you would want Participant Z to choose Option A or Option B on your behalf:

	Option A	Option B	
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $0 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $1 today
50% chance of losing $20 today & 50% chance of losing $0 toda	◯	◯	100% chance of losing $2 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $3 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $4 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $5 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $6 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $7 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $8 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $9 today
50% chance of losing $20 today & 50% chance of losing $0 today	◯	◯	100% chance of losing $10 today

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50% chance of losing $20 today & 50% chance of losing $0 today	○	○	100% chance of losing $11 today
50% chance of losing $20 today & 50% chance of losing $0 today	○	○	100% chance of losing $12 today
50% chance of losing $20 today & 50% chance of losing $0 today	○	○	100% chance of losing $13 today
50% chance of losing $20 today & 50% chance of losing $0 today	○	○	100% chance of losing $14 today
50% chance of losing $20 today & 50% chance of losing $0 today	○	○	100% chance of losing $15 today
50% chance of losing $20 today & 50% chance of losing $0 today	○	○	100% chance of losing $16 today
50% chance of losing $20 today & 50% chance of losing $0 today	○	○	100% chance of losing $17 today
50% chance of losing $20 today & 50% chance of losing $0 today	○	○	100% chance of losing $18 today
50% chance of losing $20 today & 50% chance of losing $0 today	○	○	100% chance of losing $19 today
50% chance of losing $20 today & 50% chance of losing $0 today	○	○	100% chance of losing $20 today

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

At the front of the room is a bucket containing 90 balls. The balls are colored blue, pink, and yellow. Thirty of the balls are pink, and the remaining 60 are some combination of blue and yellow, with all combinations equally likely. A ball will be drawn at the end of the session. Please indicate whether you would want Participant Z to choose Option A or Option B on your behalf:

○ Option A: Payment of $10 if a pink ball is drawn

○ Option B: Payment of $10 if a blue ball is drawn

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

At the front of the room is a bucket containing 90 balls. The balls are colored blue, pink, and yellow. Thirty of the balls are pink, and the remaining 60 are some combination of blue and yellow, with all

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combinations equally likely. A ball will be drawn at the end of the session. Please indicate whether you would want Participant Z to choose Option A or Option B on your behalf:

○ Option A: Payment of $10 if a pink or yellow ball is drawn

○ Option B: Payment of $10 if a blue or yellow ball is drawn

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

Please indicate whether you would want Participant Z to choose Option A, Option B, or Option C on your behalf:

○ Option A: Payment will be determined by a lottery with a 40% chance of gaining $8 and a 60% chance of gaining $0

○ Option B: Payment will be determined by a lottery with an 80% chance of gaining $4 and a 20% chance of gaining $0

○ Option C: Payment will be determined by a lottery with a 35% chance of gaining $7 and a 65% chance of gaining $0

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

Please indicate whether you would want Participant Z to choose Option A, Option B, or Option C on your behalf:

○ Option A: Payment will be determined by a lottery with a 40% chance of gaining $8 and a 60% chance of gaining $0

○ Option B: Payment will be determined by a lottery with an 80% chance of gaining $4 and a 20% chance of gaining $0

○ Option C: Payment will be determined by a lottery with a 75% chance of gaining $3 and a 25% chance of gaining $0

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Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

Please indicate whether you would want Participant Z to choose Option A, Option B, or Option C on your behalf:

◯ Option A: Payment will be determined by a lottery with a 70% chance of gaining $5 and a 30% chance of gaining $0

◯ Option B: Payment will be determined by a lottery with a 30% chance of gaining $10 and a 70% chance of gaining $0

◯ Option C: Payment will be determined by a lottery with a 65% chance of gaining $4 and a 35% chance of gaining $0

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

Please indicate whether you would want Participant Z to choose Option A, Option B, or Option C on your behalf:

◯ Option A: Payment will be determined by a lottery with a 70% chance of gaining $5 and a 30% chance of gaining $0

◯ Option B: Payment will be determined by a lottery with a 30% chance of gaining $10 and a 70% chance of gaining $0

◯ Option C: Payment will be determined by a lottery with a 25% chance of gaining $9 and a 75% chance of gaining $0

A3 Question 15 block

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

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At the front of the room there is a Uniware 16 Oz Stainless Steel Travel Mug

Do you think the retail price of the mug is more or less than $5?

○ More

○ Less

What is your best guess about the retail price of the mug?

$

| 0   2   4   6   8   10   12   14   16   18   20 |

Retail price

The Uniware 16 Oz Stainless Steel Travel Mug is being auctioned. Please enter a bid for the mug.
Specifically, please enter the most you would want Participant Z to pay for the mug on your behalf.

$

| 0   2   4   6   8   10   12   14   16   18   20 |

Amount willing to
pay for mug

A3 Question 16 block

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

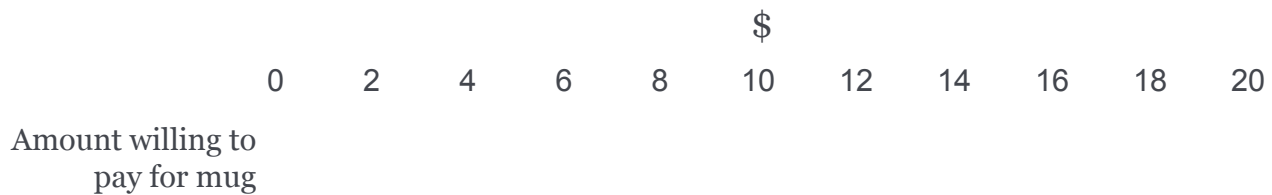At the front of the room there is a Uniware 16 Oz Stainless Steel Travel Mug

Do you think the retail price of the mug is more or less than $15?

○ More

86

○ Less

What is your best guess about the retail price of the mug?

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Retail price

The Uniware 16 Oz Stainless Steel Travel Mug is being auctioned. Please enter a bid for the mug. Specifically, please enter the most you would want Participant Z to pay for the mug on your behalf.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Amount willing to
pay for mug

A3 Question 17-18 block

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

Notice that there is a picture of stickers and a chocolate bar on the computer screen. Further, notice that there is a checkmark (✓) to the left of the stickers. Please enter the minimum amount for which you

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would want participant Z to sell the stickers on your behalf. If you would not want Participant Z to sell the stickers on your behalf, then enter $20.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Minimum amount to sell

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

Notice that there is a picture of stickers and a chocolate bar on the computer screen. Further, notice that there is not a checkmark (✓) to the left of the chocolate bar. Please enter the maximum amount for which you would want Participant Z to buy the chocolate bar on your behalf. If you do not want Participant Z to buy the chocolate bar on your behalf, then enter $0.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Maximum willing to pay

A3 Question 19-20 block

Reminders:

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- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

Notice that there is a picture of stickers and a chocolate bar on the computer screen. Further, notice that there is a checkmark (✓) to the left of the chocolate bar. Please enter the minimum amount for which you would want Participant Z to sell the chocolate bar on your behalf. If you would not want Participant Z to sell the chocolate bar on your behalf, then enter $20.

$

	0	2	4	6	8	10	12	14	16	18	20

Minimum amount to
sell

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

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✓

Notice that there is a picture of stickers and a chocolate bar on the computer screen. Further, notice that there is not a checkmark (✓) to the left of the stickers. Please enter the maximum amount for which you would want Participant Z to buy the stickers on your behalf. If you would not want Participant Z to buy the stickers on your behalf, then enter $0.

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Maximum willing to
pay

A3 Question 21 block

Reminders:

- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

Below is some information from Save the Children's website about their work in India.

India is the world's largest democracy, a global center of technology and finance, the home of megacities Delhi and Mumbai, and a driving force in the world economy. But despite its exponential rate of economic growth, millions of children are being left behind. No other country in the world sees as many children die from preventable and treatable diseases as India. Many children below the age of 14 work in hazardous occupations – mining, selling food on the streets, and domestic labor. There is more wealth in India than ever before, but it has not yet translated into healthcare, education or better nutrition for the poor.

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Soni lives in a crowded slum, packed with decrepit houses and a rubbish dump that goes on as far as the eye can see. The dump serves as both the community toilet — and as her only playground. Diseases run rampant and are often fatal for little ones — including two of Soni's siblings. But we know how to save Soni ... and children like her.

Save the Children India has achieved the following successes:

- Across the country, we're inspiring influential public figures to help us put an end to needless child deaths.
- We're taking healthcare to the impoverished areas of India and have pioneered new ways of reaching communities with simple solutions to malnutrition and child and maternal deaths.
- We're working in nearly 2,000 communities to shift attitudes towards child labor in agriculture, which employs a third of India's working children.

Please choose the amount you would want Participant Z to donate to Save the Children on your behalf. (Save the Children has received numerous awards and rankings for its work. It meets the 20 standards needed to be rated as an accredited national charity by the Better Business Bureau's Wise Giving Alliance, and it has been given an A-rating by the American Institute of Philanthropy's CharityWatch.)

$$\$$$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

Donation amount

A3 Question 22 block

Reminders:

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- You should complete each task as you would want someone else (Participant Z) to complete the task on your behalf.

- The decisions you make will not impact your or any other participant's payment or gift-items.

Below is some information from Save the Children's website about their work in India.

India is the world's largest democracy, a global center of technology and finance, the home of megacities Delhi and Mumbai, and a driving force in the world economy. But despite its exponential rate of economic growth, millions of children are being left behind. No other country in the world sees as many children die from preventable and treatable diseases as India. Many children below the age of 14 work in hazardous occupations – mining, selling food on the streets, and domestic labor. There is more wealth in India than ever before, but it has not yet translated into healthcare, education or better nutrition for the poor.

Facts About India:

- More than One Billion people live there
- The average girl stays in school only until she's 11
- 52 out of 1000 children die before their 5th birthday
- A parent earns an average of just $4 a day

Save the Children India has achieved the following successes:

- Across the country, we're inspiring influential public figures to help us put an end to needless child deaths.
- We're taking healthcare to the impoverished areas of India and have pioneered new ways of reaching communities with simple solutions to malnutrition and child and maternal deaths.
- We're working in nearly 2,000 communities to shift attitudes towards child labor in agriculture, which employs a third of India's working children.

Please choose the amount you would want Participant Z to donate to Save the Children on your behalf. (Save the Children has received numerous awards and rankings for its work. It meets the 20 standards needed to be rated as an accredited national charity by the Better Business Bureau's Wise Giving Alliance, and it has been given an A-rating by the American Institute of Philanthropy's CharityWatch.)

$

| 0 | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 |

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Donation amount

HOLD FOR PAYMENT DETERMINATION

Please DO NOT proceed until instructed to do so.

Thank you for your patience!

Part 1

Have you declared a major?

○ Yes, please carefully enter your major(s) below [   ]

○ No, please carefully enter your intended major(s) below [   ]

Have you declared a minor or intend to do so?

○ Yes, please carefully enter your minor(s) below [   ]

○ No

Are you a:

○ First-year

○ Sophomore

○ Junior

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○ Senior

○ Other, please specify your year [_____]

What is your gender?

○ Female

○ Male

○ Other, please specify [_____]

What race/ethnicity do you identify yourself as (select all that apply):

☐ White (having origins in any of the original peoples of Europe, the Middle East, or North Africa)

☐ Black or African (having origins in any of the Black racial groups of Africa)

☐ Hispanic (having origins in Mexico, Central or South America)

☐ American Indian and Alaska Native (having origins in any of the original peoples of North, Central, or South America and maintaining tribal affiliation or community attachment)

☐ Asian (having origins in any of the original people of the Far East, Southeast Asia, or the Indian subcontinent including, for example, Cambodia, China, India, Japan, Korea, Malaysia, Pakistan, the Philippine Islands, Thailand, and Vietnam)

☐ Native Hawaiian and Other Pacific Islander (having origins in any of the original peoples of Hawaii, Guam, Samoa, or other Pacific Islands)

☐ Some other race, please specify [_____]

How many courses have you taken in the Economics department?

[_____]

What is your date of birth?

○ MM/DD/YYYY [_____]

○ I do not wish to answer.

Please continue to the next page.

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Part 2

What is your Nationality?

[   ]

Are you a citizen or permanent resident of the United States?

○ Yes
○ No

How would you characterize your political views?

○ Conservative
○ Moderate
○ Liberal/Progressive
○ Other

What is your best estimate of your family's annual income?

○ Under $20,000
○ $20,000 - $40,000
○ $40,000 - $60,000
○ $60,000 - $80,000
○ $80,000 - $100,000
○ $100,000 - $150,000
○ $150,000 - $200,000
○ $200,000 - $500,000
○ Over $500,000
○ Other

Do you consider yourself to be:

○ High Income

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○ Upper middle class

○ Middle class

○ Lower middle class

○ Low income

Please continue to the next page.

Part 3

Are you currently working for pay:

○ Yes

○ No

If you are currently working for pay, please carefully enter how many hours you work per week (in a typical week) and your hourly wage:

Hours you work per week:

Your hourly wage:

What is your best estimate of your total expenditures this school year? Please consider all expenses, even if some are covered by financial aid or grants, including tuition, housing, food, clothing, transportation, entertainment, etc. Indicate in whole dollars.

$ for the school year

What is the total (gross) income last year of your parents or guardians (or spouse, if married)? Exclude your own earnings. Please choose a single response, even if it is a guess.

○ $0 to less than $25,000

○ $25,000 to less than $50,000

○ $50,000 to less than $75,000

○ $75,000 to less than $100,000

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○ $100,000 to less than $125,000

○ $125,000 to less than $150,000

○ $150,000 or more

Please indicate the minimum annual income you would be satisfied with 1 year after graduation

[   ]

Please continue to the next page.

Please indicate the minimum salary you would be satisfied with 5 years after graduation

[   ]

Part 4

Please report your total annual income in each of the four following categories. Include cash transfers but also any money paid on your behalf for tuition, housing, food, clothing, transportation, entertainment, etc.

Money from family   [   ]

Money from internship   [   ]

Money from the college (e.g., scholarship)   [   ]

Money from other sources except the above three   [   ]

In retrospect, do you wish you had completed any of the tasks differently?

○ Yes
How so?

[   ]
[   ]
[   ]
[   ]

○ No

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When completing the task on behalf of Participant X, what factors did you consider in completing the tasks. Please explain.

How did your decision-making differ when making decisions for yourself versus for Participant X? Please explain.

How did your decision-making differ when making decisions for yourself and making decision as you would want Participant Z to make on your behalf? Please explain.

Finally, in the space provided below, please try to describe what you believe to be the purpose of the study:

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Please press the "finish" button to complete the survey.

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