

Study 1 Materials

Screen 1 – Consent Form

This research study, conducted at Tilburg University by Professor Anthony Evans, is designed to help our understanding of how people make decisions involving money. In the study, you will read a decision-making scenario and make a series of choices. This study should take 8-10 minutes to complete.

All responses that you provide in this study are kept strictly confidential. Your participation is voluntary and you may discontinue participation at any time without penalty. Participation involves no more than minimal risk.

Workers will receive 60 cents as compensation for their participation. In order to receive your payment in a timely manner, please copy the completion code given at the end of the study.

If you have questions about the research in this study, please email the Principal Investigator: a.m.evans@uvt.nl.

If you want to participate in the study, click next to proceed.

Screen 2 – Instructions I

In this part of the experiment, you will make several decisions in an interactive scenario. This scenario involves two individuals, Player 1 and Player 2. First, you will learn the rules of the scenario, and then you will learn if you were assigned to the role of Player 1 or Player 2.

The scenario is hypothetical, meaning that you will not receive a payment based on your decisions. But please read the instructions carefully and make your decisions as if real money were at stake.

Screen 3 – Instructions II

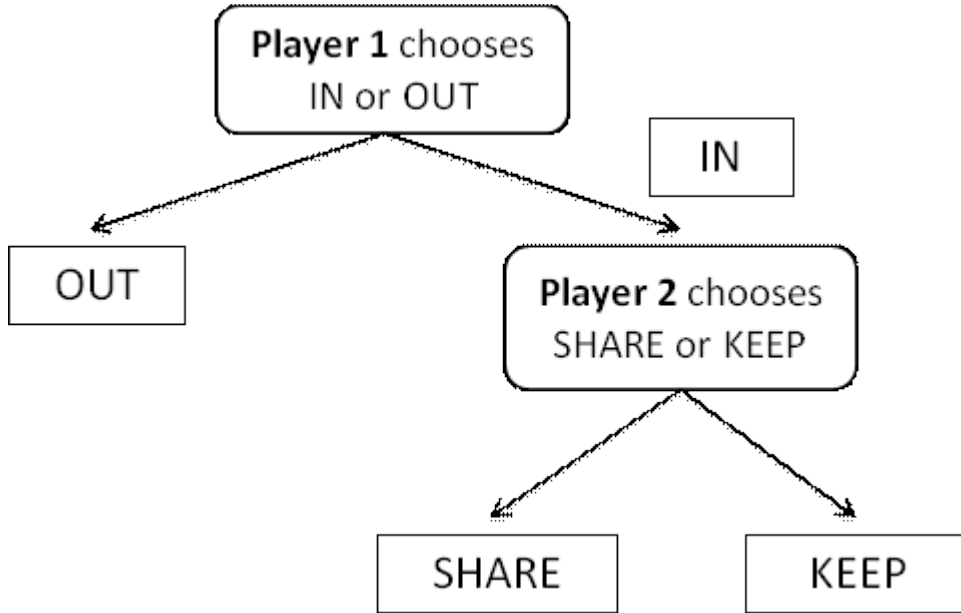
The scenario consists of 24 rounds in total, and each participant will make 24 separate decisions.

Each round of the scenario occurs in two stages: In the first stage, Player 1 chooses IN or OUT. If Player 1 chooses OUT, the round ends. If Player 1 chooses IN, then Player 2 chooses SHARE or KEEP.

Note that in each round, Player 1 chooses IN or OUT without knowing what choice Player 2 will make. Similarly, Player 2 chooses SHARE or KEEP without knowing if Player 1 chose IN or OUT. If Player 1 chooses OUT, it doesn't matter what choice Player 2 makes.

Players 1 and 2 will receive different amounts of money based on their choices in each round.

Below is an example of one round of the game.



	OUT	SHARE	KEEP
Player 1	40 cents	60 cents	20 cents
Player 2	20 cents	60 cents	90 cents

Screen 4 – Instructions III

You have been assigned to the role of Player 1.

You will make 24 separate decisions as Player 1, each time you will be asked to choose IN or OUT. You will be randomly paired with a different Player 2 each time you make a decision. The decisions of other players will always be made by other participants, workers from MTurk.

You will have to make your decisions without learning the responses of the other players. This means that you will not know whether each Player 2 chose KEEP or SHARE. Player 2 will make a choice between KEEP and SHARE for each round. However, Player 2's decision will only be relevant when you choose IN.

You will make 24 decisions as Player 1. The values associated with each outcome (SHARE, KEEP, and OUT) will change in each round of the scenario.

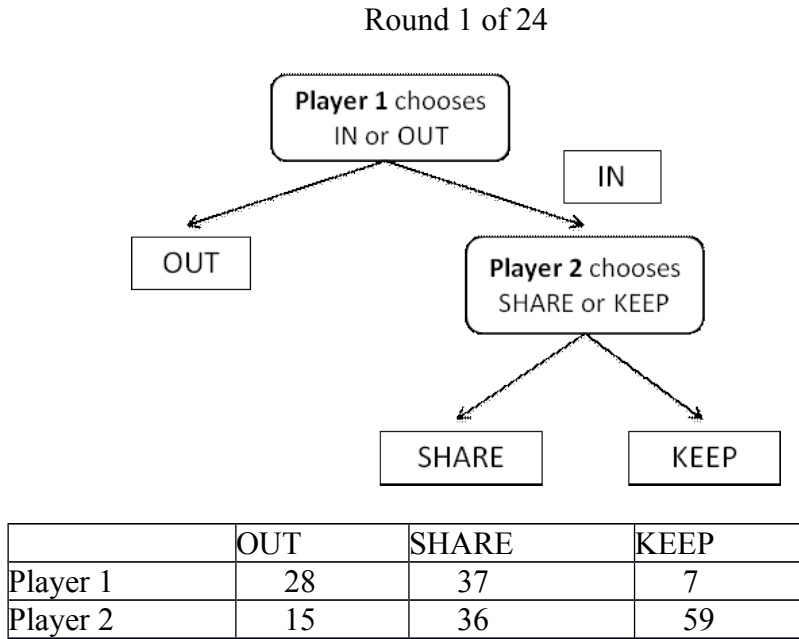
Salient condition only:

In addition to choosing IN or OUT, you must also predict Player 2’s behavior. On the following pages, we will ask you to predict the percentages of Player 2’s who will choose SHARE in each round of the game.

Objective condition only:

Recently, we conducted a similar version of this experiment, using workers from MTurk as participants. For each round of the game, you will learn the percentage of Player 2's (out of 100) who chose SHARE.

Screen 5 – Example Decision Screen



Salient condition only:

Predict the percentage of Player 2's who will choose SHARE: [Participants responded to this question using a slider bar with the endpoint labels of 0% and 100%]

Objective condition only:

In a previous experiment, 42% of Player 2's chose SHARE in this round.

Please choose IN or OUT [IN / OUT]

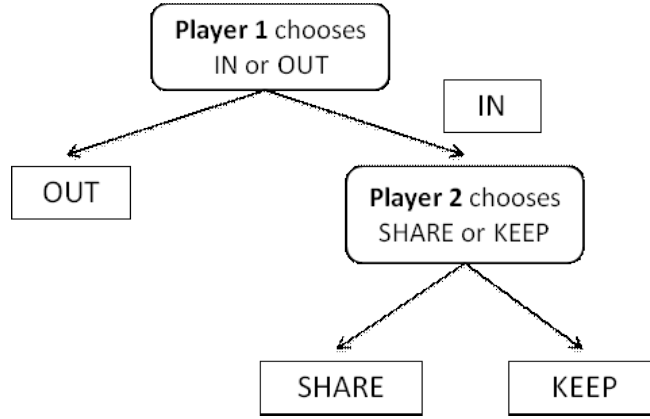
Screen 6 – Expectation Measurement (Subjective Condition Only)

Instruction screen:

In the next part of the experiment, your task is to predict Player 2’s behavior in the previous scenario. On the following pages, you will be presented with the 24 rounds of the game. **Your task is to estimate the percentage of Player 2’s who will choose SHARE in each round of the game.**

Expectation measure screen

Prediction 1 of 24



	OUT	SHARE	KEEP
Player 1	44	78	32
Player 2	23	76	92

To the best of your ability, predict the percentage of Player 2's who will choose SHARE:

Screen 7 – Demographics

Thank you for your time. The experiment is almost complete. Please answer the following questions about your demographics before completing the survey. On the following page, you will receive your completion code which you will need to copy in order to receive compensation for this HIT.

How much experience do you have completing HITs similar to this one? (HITs featuring interactive games involving money) [Participants responded to this question using a slider bar with the endpoint labels of 0 “Little or no experience” and 10 “A lot of experience”]

What is your current age? [text box entry]

Is English your native language? [yes / no]

In which state do you currently reside?

What is your combined annual household income?