Study 2 Materials

Screen 1 – Check to Exclude Previous Participants

Before we begin, please enter your Amazon Mechanical Turk ID.

You will need to provide your ID in order to receive your payment in a timely manner.

Screen 2 – 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 about a decision-making scenario and make a series of choices. This study should take 6 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 50 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.

Workers will also receive a bonus payment based on one of their decisions in this study. The amount of the bonus will depend on your decision. The bonuses will be paid approximately 2 weeks after data collection for the study is completed.

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

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

[Participants were randomly assigned to the trust / individual risk-taking conditions, and to the low ambiguity / high ambiguity conditions. For ambiguity information, we describe the text of the low ambiguity condition, with the equivalent text from the high ambiguity condition reported in parentheses.]

Trust Condition:

Screen 3 – Instructions I

In this part of the experiment, you will make several decisions in an economic scenario involving money. 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.

Pay close attention. You will receive a bonus payment based on one of your decisions.

**Screen 4 – 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 LEFT or RIGHT.

In each round, Player 1 chooses IN or OUT without knowing what choice Player 2 will make. Similarly, Player 2 chooses LEFT or RIGHT 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.
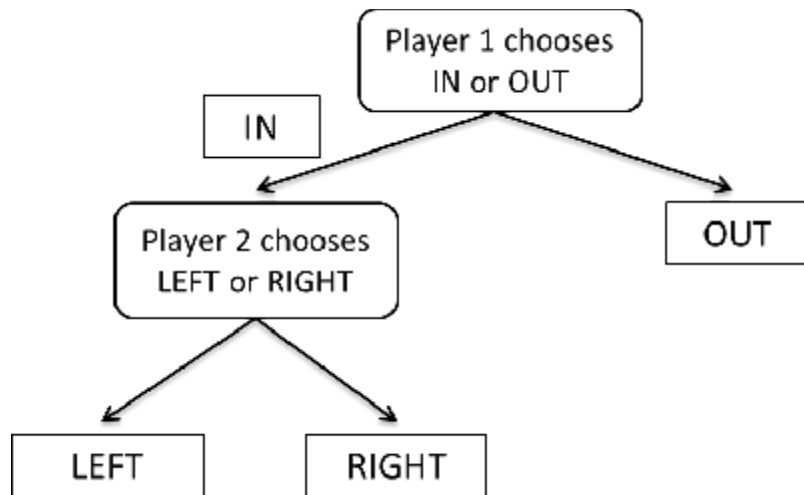
	LEFT	RIGHT	OUT
Player 1	60 cents	20 cents	40 cents
Player 2	60 cents	100 cents	20 cents

In this scenario, the possible outcomes are in cents.

If Player 1 chooses IN and Player 2 chooses LEFT...
Player 1 receives 60 cents
Player 2 receives 60 cents

If Player 1 chooses IN and Player 2 chooses RIGHT...
Player 1 receives 20 cents

Player 2 receives 100 cents

If Player 1 chooses OUT...
Player 1 receives 40 cents
Player 2 receives 20 cents

Screen 5 – 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 the other players will be made by workers recruited from MTurk.

You will have to make your decisions without learning Player 2's choices. This means that you will not know whether Player 2 chose LEFT or RIGHT.

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

Screen 6 – Instructions IV

For each decision, you will also learn the chances of Player 2 choosing LEFT and RIGHT.

We asked 100 workers from MTurk to make decisions in this scenario as Player 2. Each time you make a decision, you will be randomly paired with one of these workers. Before you make your decisions, you will learn some information about the chance of Player 2 choosing LEFT.

| Chance of Player 2 choosing LEFT: | Between 40 and 60% (50%) |
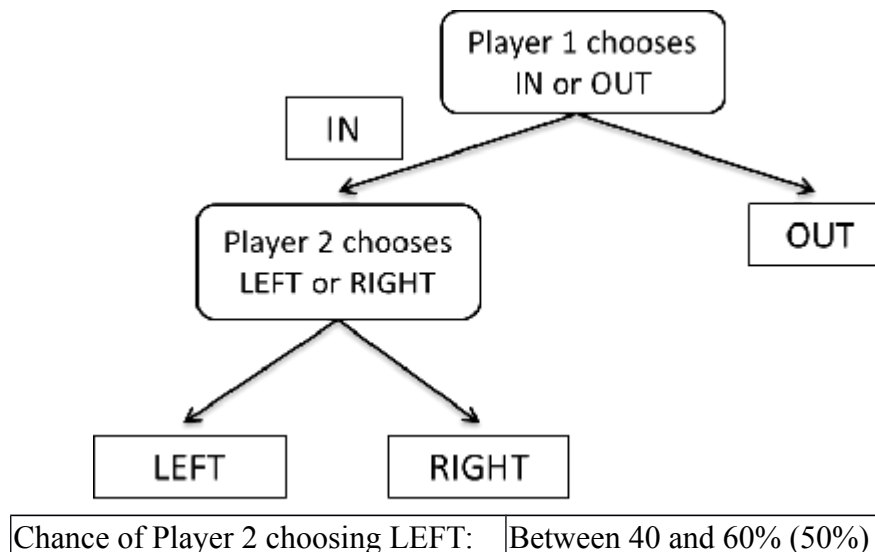
Chance of Player 2 choosing RIGHT:	Between 40 and 60% (50%)

	LEFT	RIGHT	OUT
Player 1	60 cents	20 cents	40 cents
Player 2	60 cents	100 cents	20 cents

In this example...

If you choose IN…
The chance of receiving 60 cents (Player 2 choosing LEFT) is between 40 and 60% (50%)
The chance of receiving 20 cents (Player 2 choosing RIGHT) is between 40 and 60% (50%)

If you choose IN…
You will receive 40 cents

Since there were 100 Player 2's in total, if the chance of Player 2 choosing LEFT is between 40 and 60% (50%), this means that the number of Player 2's that chose LEFT is between 40 and 60 (50).

Screen 7 – Instructions V

Bonus Payment Information

You will receive a bonus payment based on one of your decisions. You will receive this payment two weeks after data collection for this study is completed.

You will be randomly partnered with a worker assigned to the role of Player 2. Your decision will affect Player 2's bonus payment, and if you choose IN, your payment will be based on whether Player 2 chose LEFT or RIGHT.

Before each decision, you will learn some information about the chance of Player 2 choosing LEFT. When Player 2's completed this study, they had all of the same information about the scenario.

Bonus payments will be delivered approximately two weeks from now.

Screen 8 – Example Decision Screen
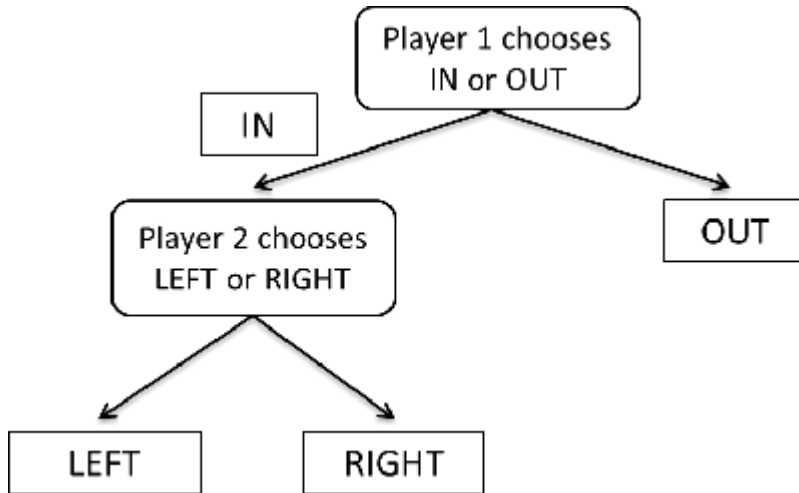
Round 1 of 24

	LEFT	RIGHT	OUT
Chance of Player 2 choosing LEFT:	Between 22 and 42% (32%)		

Chance of Player 2 choosing LEFT:	Between 22 and 42% (32%)
Chance of Player 2 choosing RIGHT:	Between 58 and 78% (68%)

	LEFT	RIGHT	OUT
Player 1	48	21	28
Player 2	49	110	15

Please choose IN or OUT [IN / OUT]

Individual Risk-Taking Condition:

Screen 3 – Instructions I

In this part of the experiment, you will make several decisions in an economic scenario involving money.

Pay close attention. You will receive a bonus payment based on one of your decisions.

Screen 4 – 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, you choose IN or OUT. If you choose OUT, the round ends. If you choose IN, then you will receive either LEFT or RIGHT. These possible outcomes are associated with different amounts of money.

In the example below, if you choose IN then you will receive LEFT or RIGHT. the chance of receiving LEFT is between 40 and 60% (the chance of receiving RIGHT is also between 40 and 60%).

This means that if 100 workers choose IN, between 35 and 65 of those workers will receive LEFT (and the remaining workers will receive RIGHT).

Below is an example of one round of the scenario.
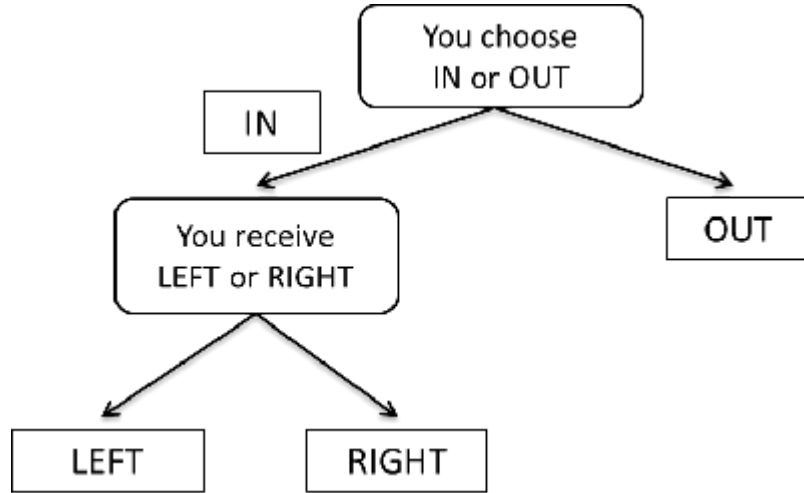
Chance of receiving LEFT:	Between 40 and 60% (50%)
Chance of receiving RIGHT:	Between 40 and 60% (50%)

LEFT	RIGHT	OUT
60 cents	20 cents	40 cents

In this example...

If you choose IN…
The chance of receiving 60 cents (LEFT) is between 40 and 60% (50%)
The chance of receiving 20 cents (RIGHT) is between 40 and 60% (50%)

If you choose OUT...
You will receive 40 cents

You will not learn the outcomes of your decisions during the study. This means that when you choose IN, you will not immediately learn whether you receive LEFT or RIGHT.

Also note that the chances of receiving LEFT or RIGHT and the amounts associated with each outcome will change from round to round.

Screen 5 – Instructions III

Bonus Payment Information

You will receive a bonus payment based on one of your decisions. You will receive this payment two weeks after data collection for this study is completed.

When you make your decisions, you will not learn the exact chances of receiving LEFT and RIGHT.

Instead, you will learn about the range of possible chances. For example, you may learn that the chance of receiving LEFT is between 70 and 90% (80%). The exact chance of receiving LEFT could be any number between 70 and 90% (80%).

A random number generator will determine if you receive LEFT or RIGHT. For example, if the exact chance of receiving LEFT is 80%, then we will randomly draw a number between 0 and 100. If the number is less than or equal to 80, you will receive LEFT. If the number is between 81 and 100, you will receive RIGHT.

Screen 6 – Example Decision Screen

Round 1 of 24
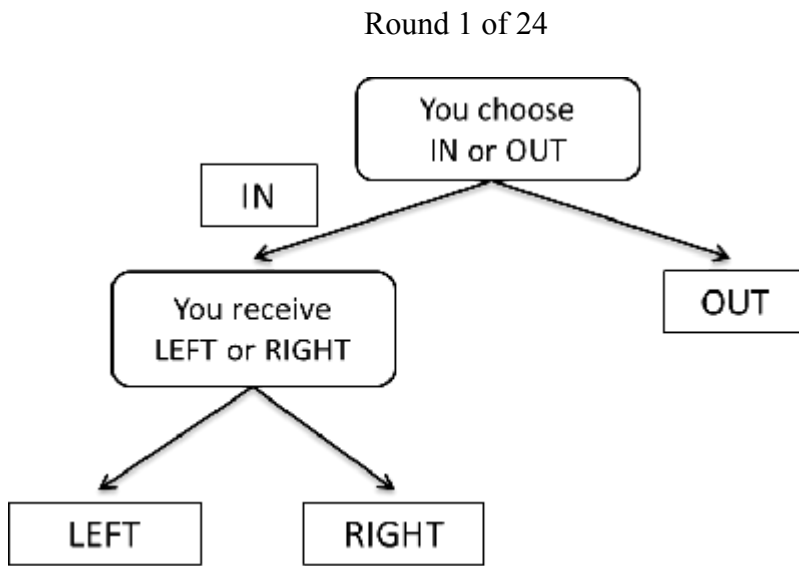
Chance of receiving LEFT:	Between 38 and 58% (48%)
Chance of receiving RIGHT:	Between 42 and 62% (52%)

LEFT	RIGHT	OUT
67	31	41

Please choose IN or OUT [IN / OUT]

Screen 9 – 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.

What is your current age? [text box entry]

Is English your native language? [yes / no]

In which state do you currently reside?

Here is a seven-point scale on which political views that people might hold are arranged from extremely liberal to extremely conservative. Where would you place yourself on this scale?

> 1 = Extremely liberal
> 2 = Liberal
> 3 = Somewhat liberal
> 4 = Moderate / Middle of the road
> 5 = Somewhat conservative
> 6 = Conservative
> 7 = Extremely conservative

Please rate your political views on the following issues:
In terms of social policy, where would you place yourself on this scale?
In terms of economic policy, where would you place yourself on this scale?
In terms of national security policy, where would you place yourself on this scale?
[responses were made using the above scale from 1 (extremely liberal) to 7 (extremely conservative)]

Do you have any questions or comments about this study?