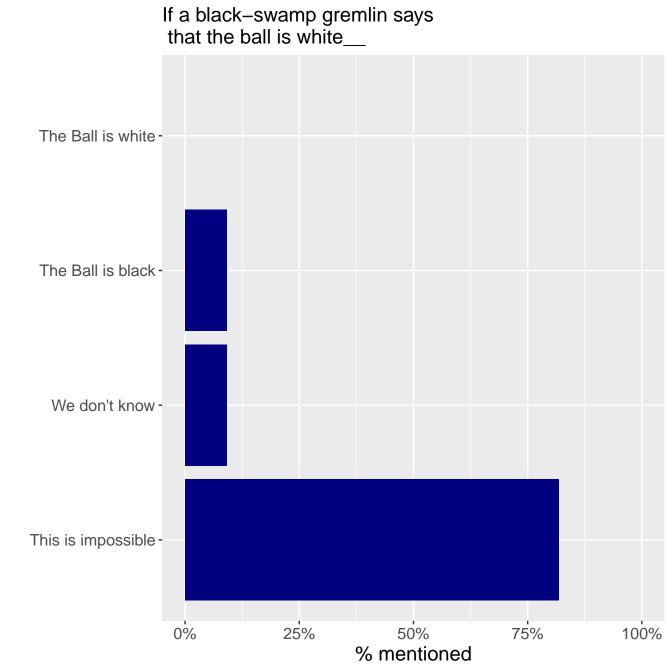
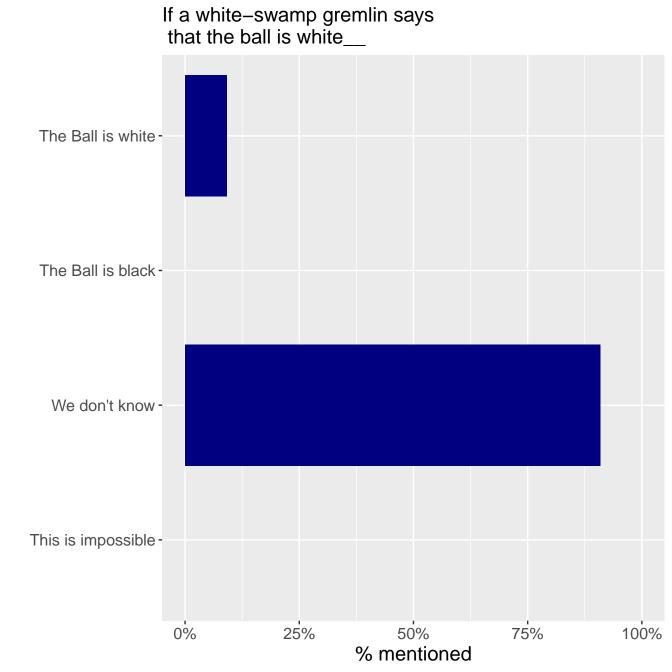
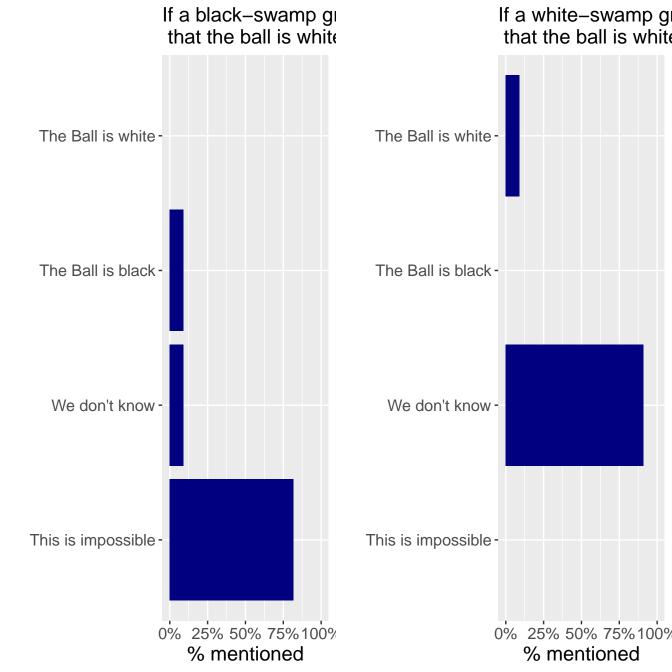


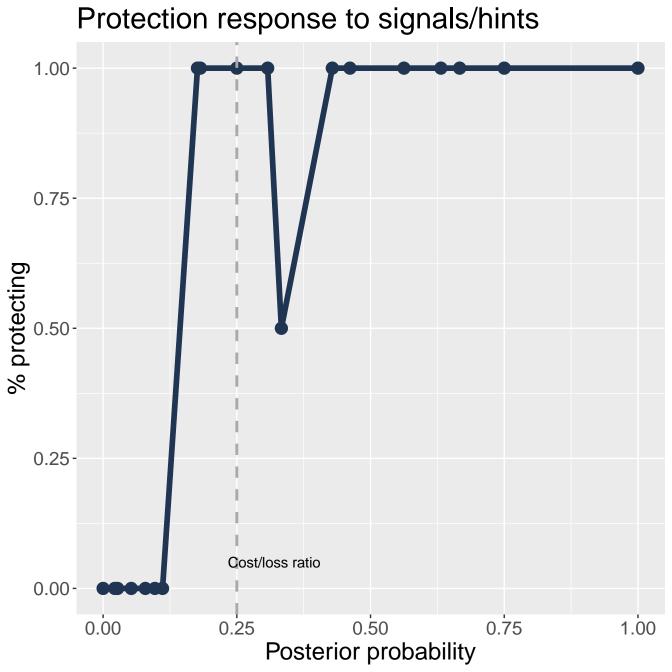
I understood how my choices affected the payoff in: Value_Elicitation -Informed_Protection -Blind_Protection -Belief_Elicitation -0% 25% 50% 75% 100% % agree

Blind Protection vs Probability 100%-75%-% protecting 50%-25%-0%-0.1 0.2 0.3 0.5 0.4 Probability of Black Ball









Bayesian Updating 100%-75%-Reported Belief 50%-25%-0%-25% 75% 50% 0% 100% Posterior Probability

WTP for a signal vs predicted value 5-4-Willingness-to-pay (USD) 0-2 Value Ó 3