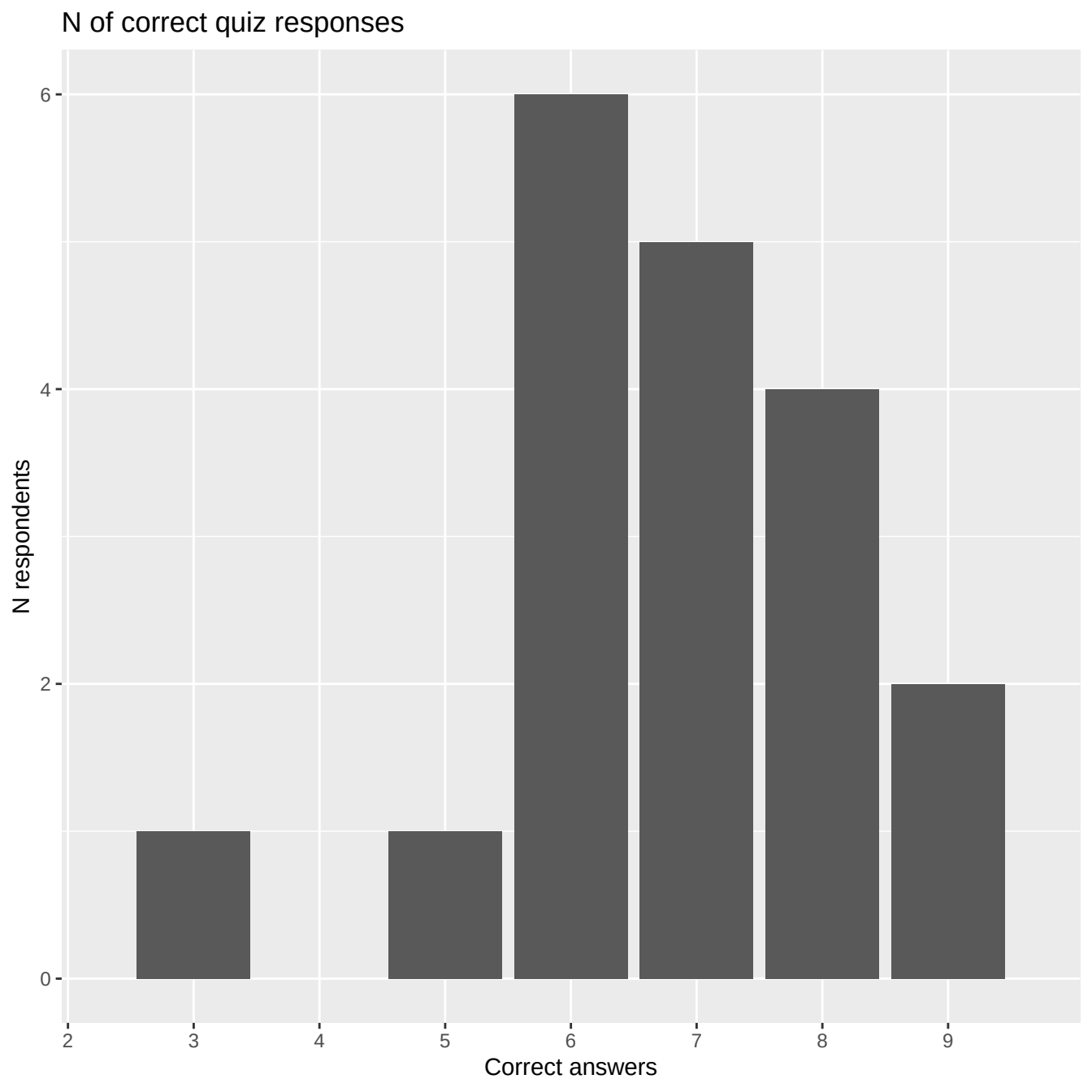
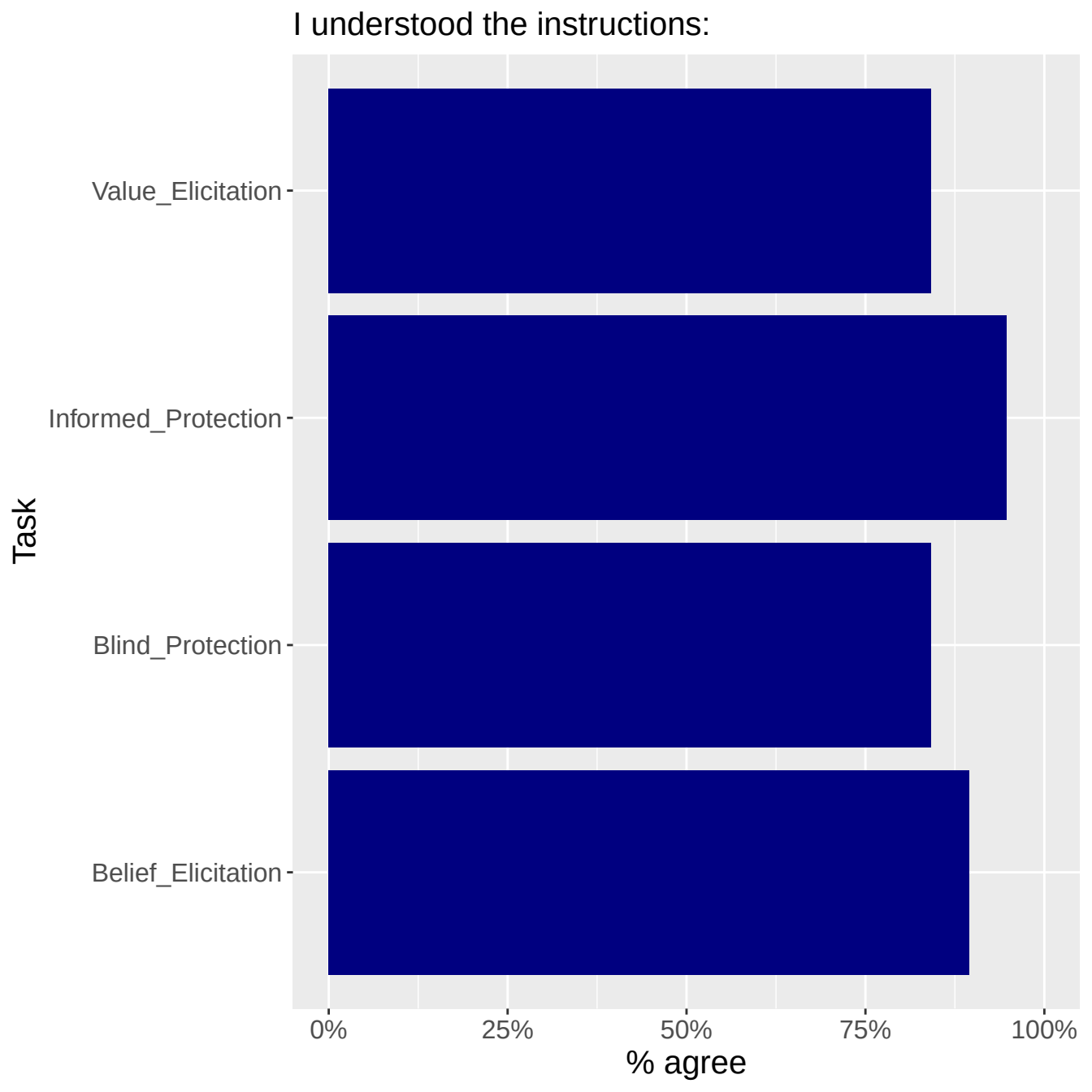
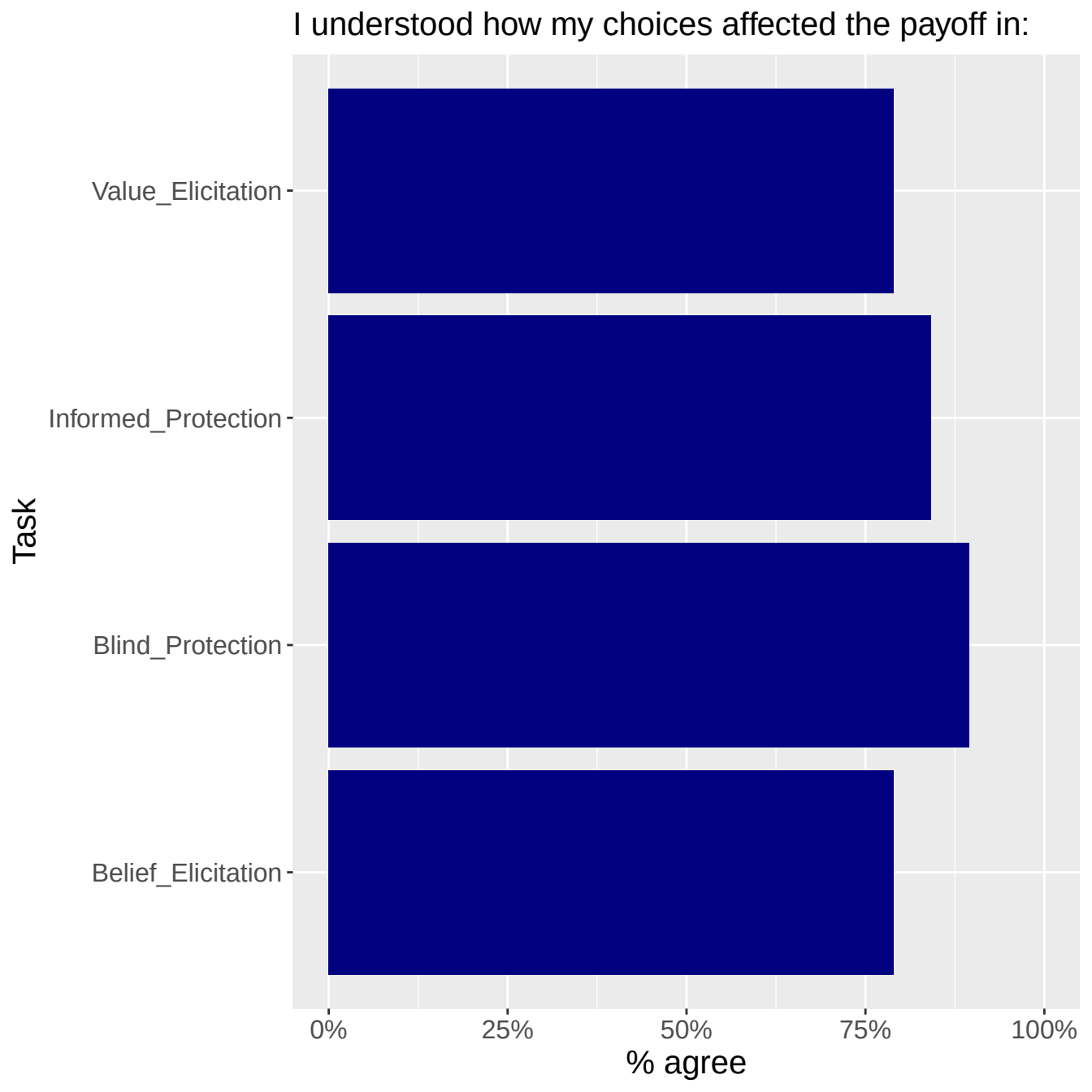
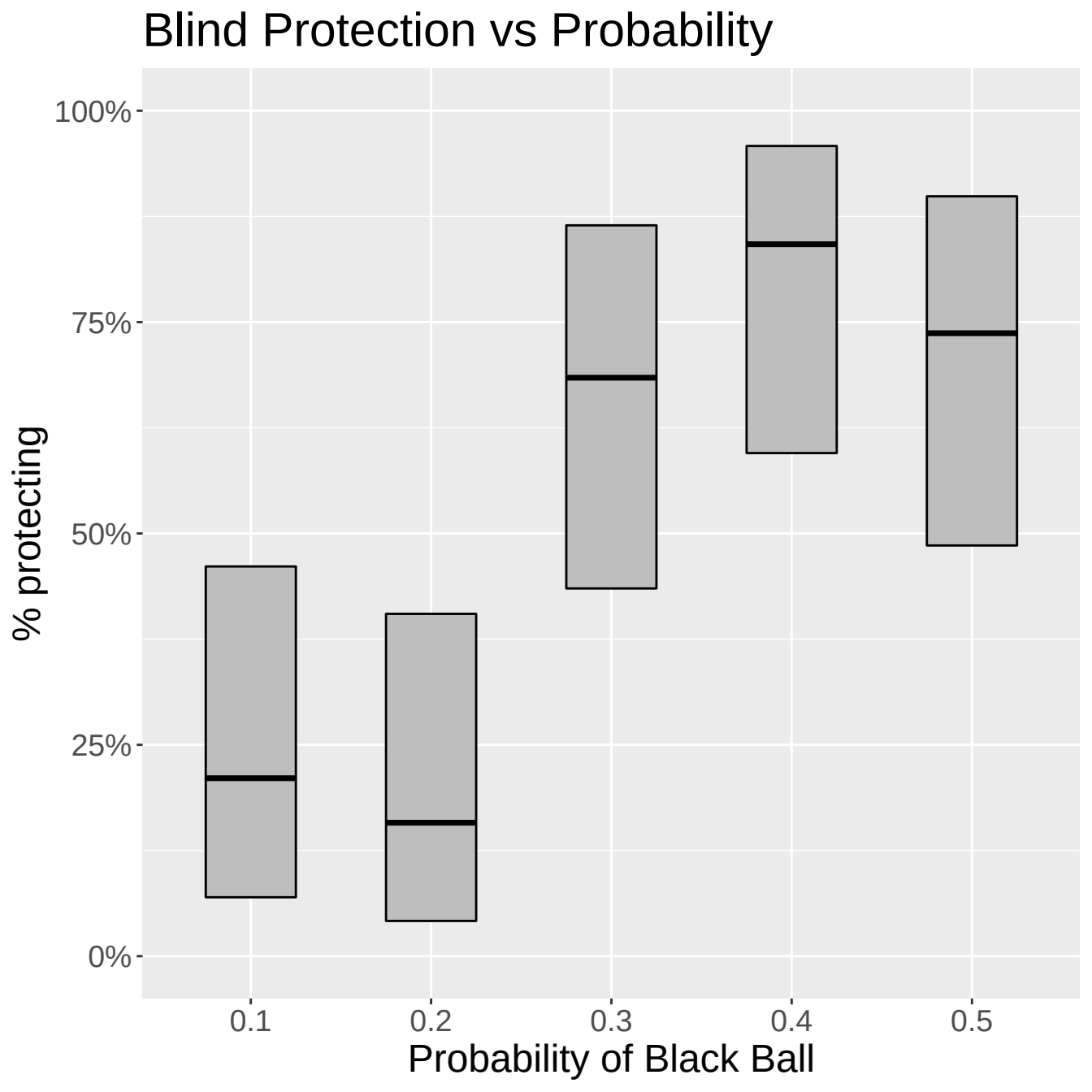
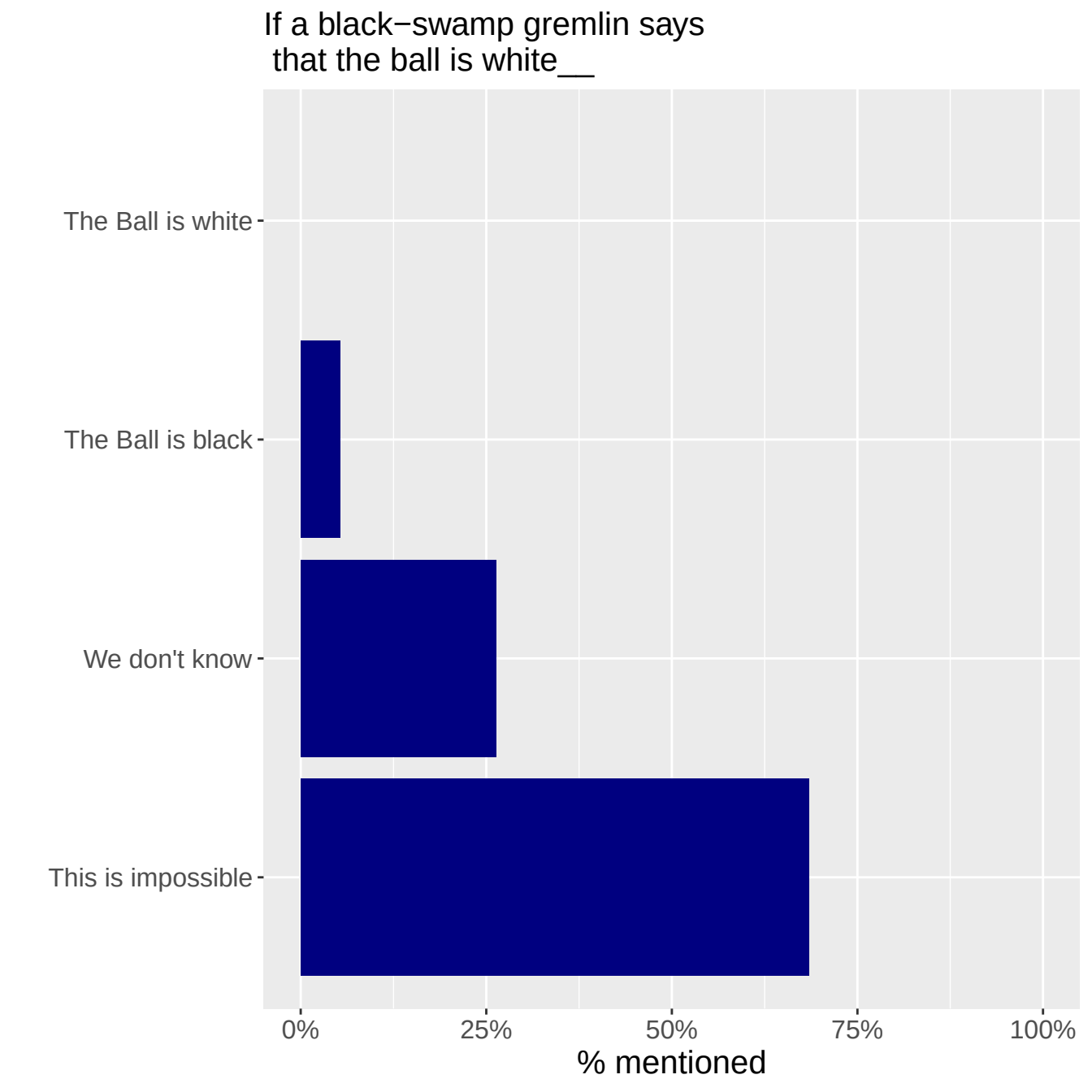
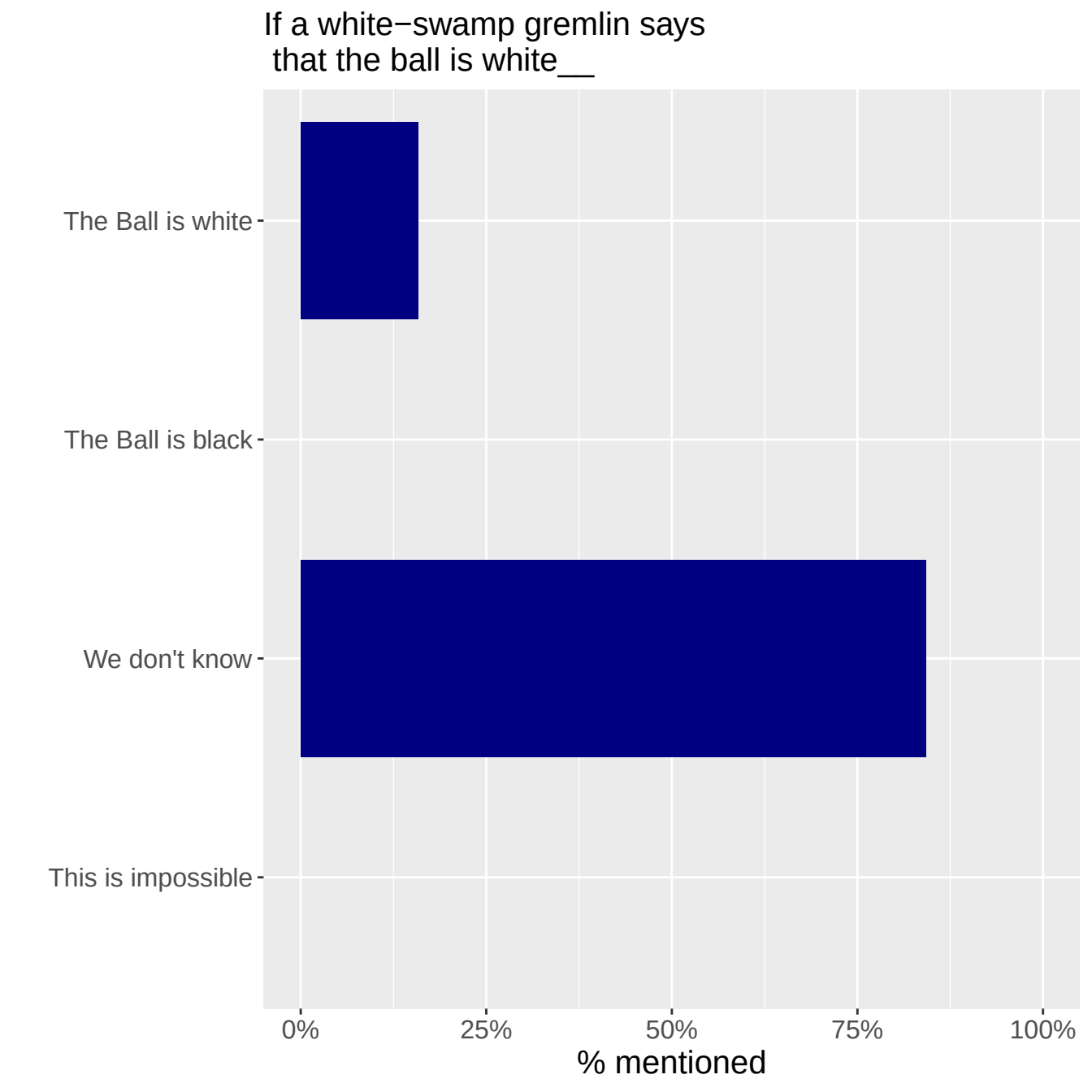

N of correct quiz responses
N respondents
6
4
2
0
2
3
4
5
6
7
8
9
Correct answers

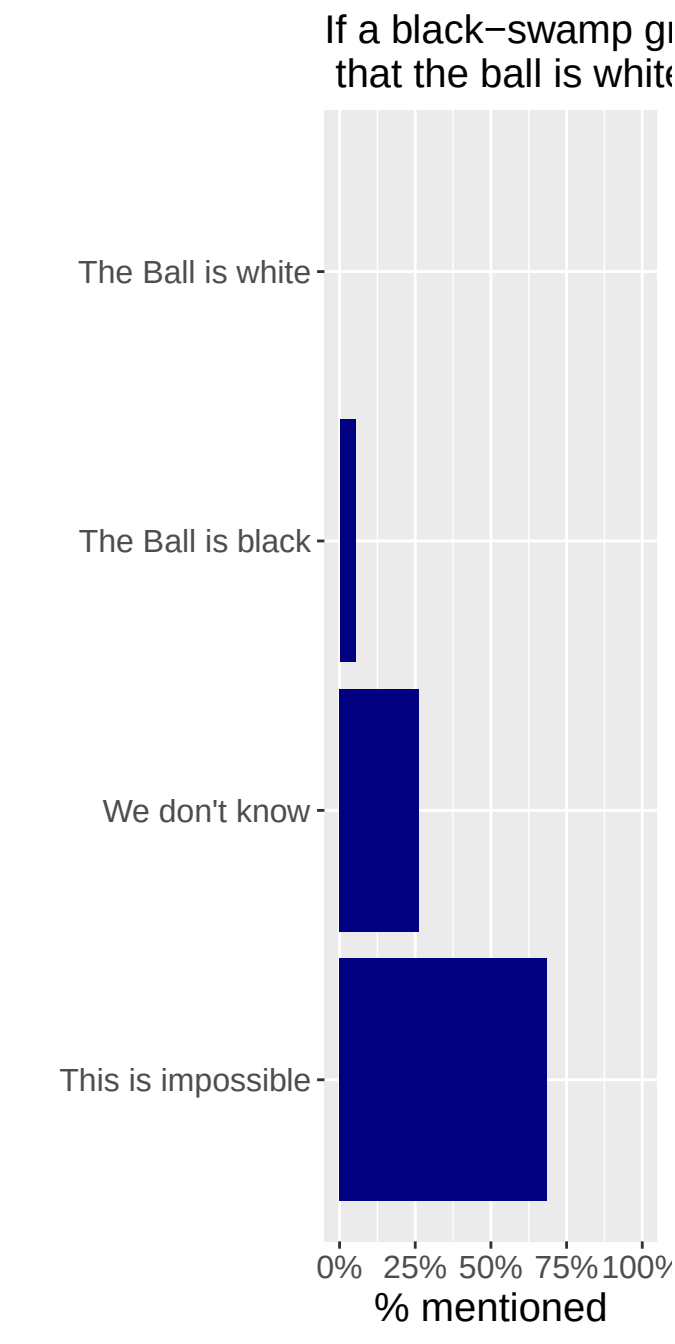

I understood the instructions:
Value_Elicitation
Informed_Protection
Blind_Protection
Belief_Elicitation
Task
0%
25%
50%
75%
100%
% agree

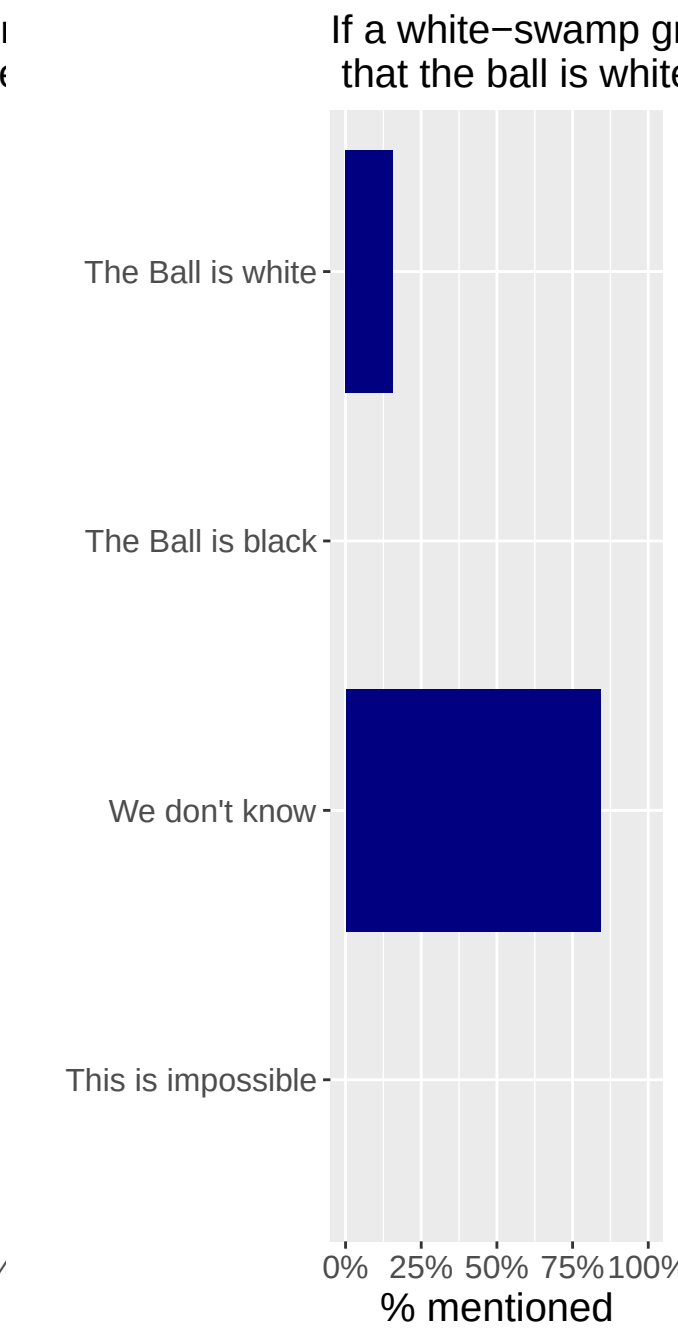

I understood how my choices affected the payoff in:
Value_Elicitation
Informed_Protection
Blind_Protection
Belief_Elicitation
Task
0%
25%
50%
75%
100%
% agree

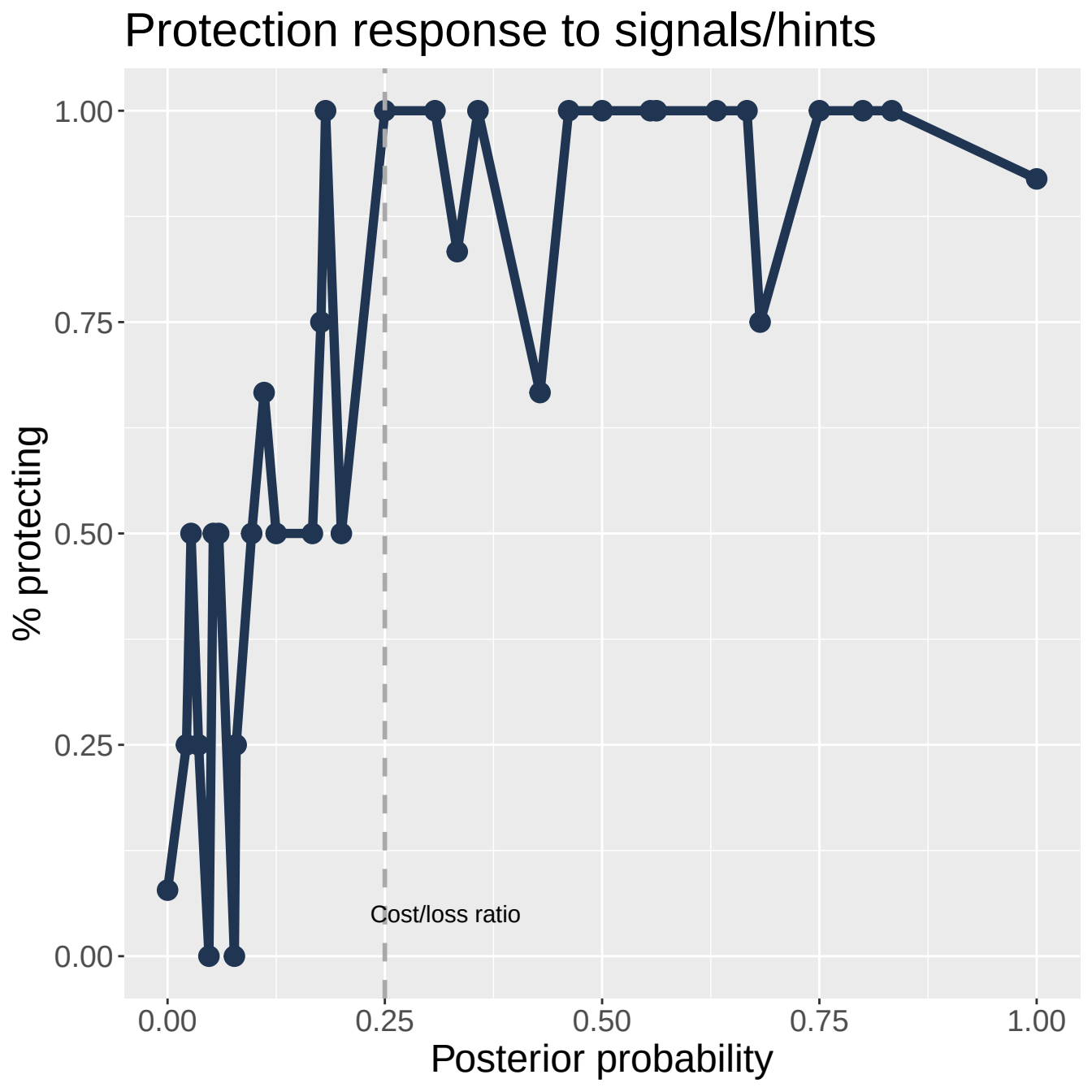

Blind Protection vs Probability
100%
75%
50%
25%
0%
% protecting
0.1
0.2
0.3
0.4
0.5
Probability of Black Ball

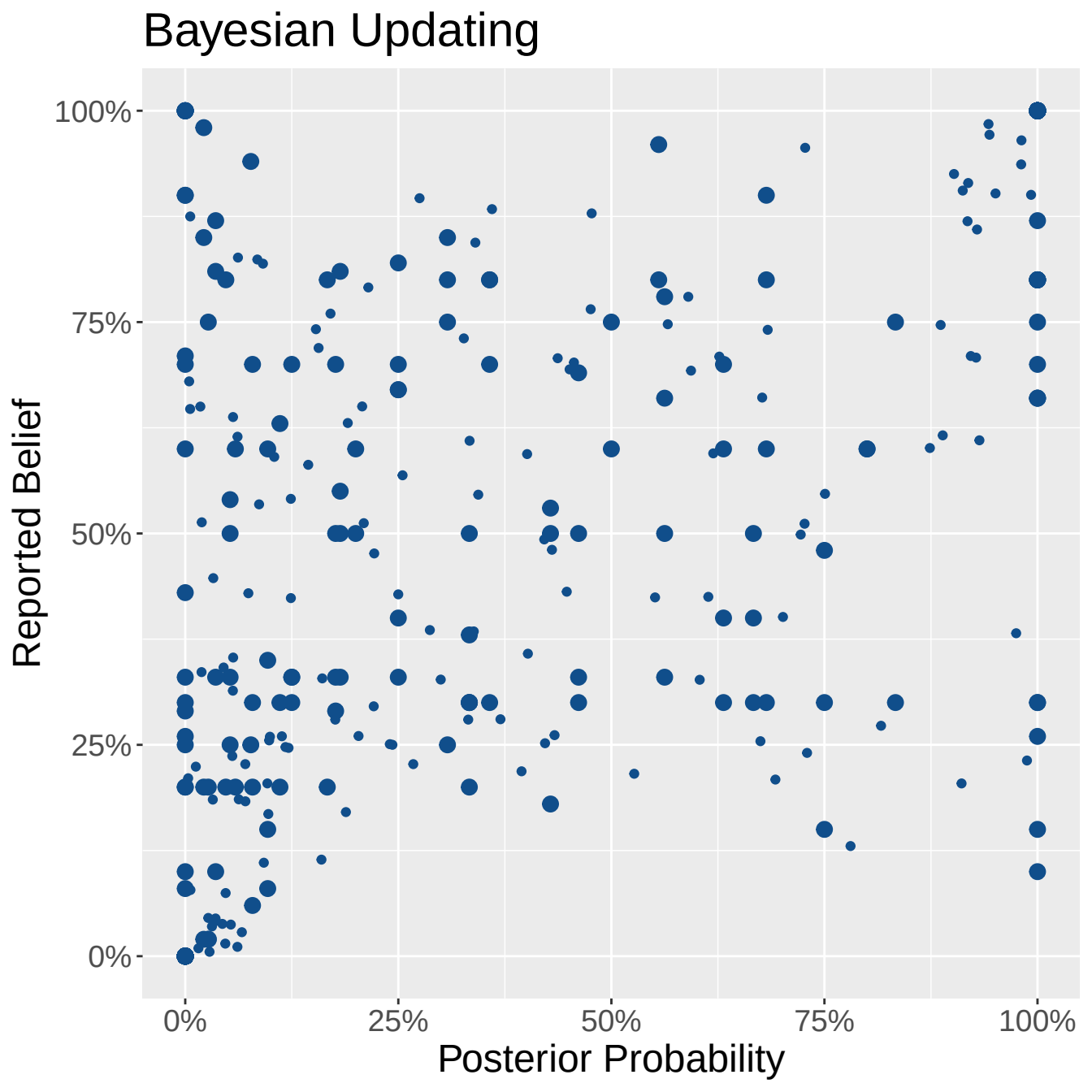

If a black−swamp gremlin says
that the ball is white__
The Ball is white
The Ball is black
We don't know
This is impossible
0%
25%
50%
75%
100%
% mentioned

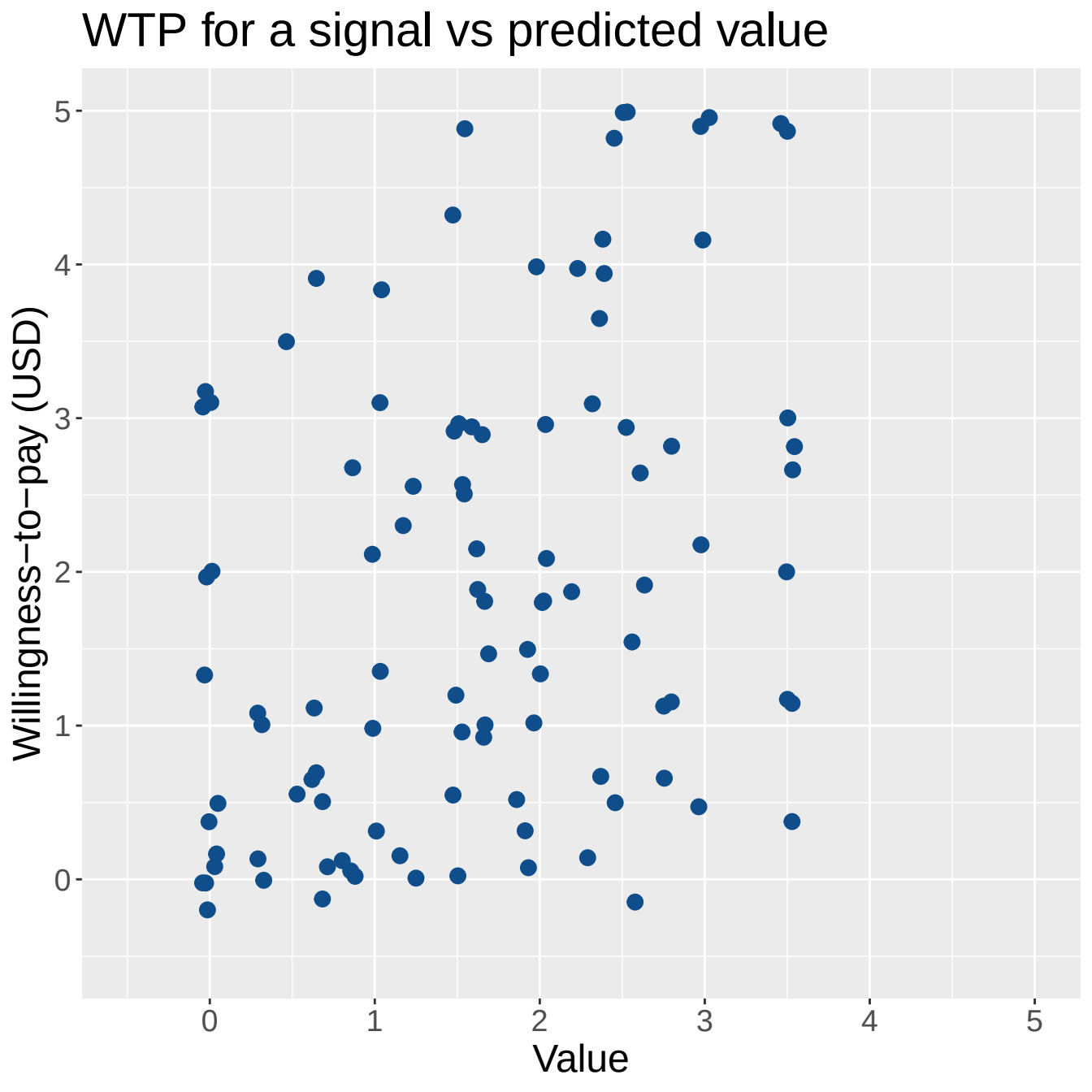

If a white−swamp gremlin says
that the ball is white__
The Ball is white
The Ball is black
We don't know
This is impossible
0%
25%
50%
75%
100%
% mentioned


If a black−swamp gr
that the ball is white
The Ball is white
The Ball is black
We don't know
This is impossible
0%
25%
50%
75%
100%
% mentioned


If a white−swamp gr
that the ball is white
The Ball is white
The Ball is black
We don't know
This is impossible
0%
25%
50%
75%
100%
% mentioned


Protection response to signals/hints
1.00
0.75
0.50
0.25
0.00
% protecting
Cost/loss ratio
0.00
0.25
0.50
0.75
1.00
Posterior probability


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


WTP for a signal vs predicted value
Willingness−to−pay (USD)
Value
0
1
2
3
4
5