

Additional Analysis

Estimate Elasticities among Claimants

Results: First-Price Elasticity

Table 1: Intensive-Margin Price Elasticity among Claimants

	Log donation
	FE
	(1)
Applicable price (β_a)	-1.147** (0.506)
Log income	-1.221 (2.213)
Num.Obs.	4171

Results: Last-Price Elasticity

Table 2: Intensive-Margin Last-Price Elasticity among Claimants

	Log donation	
	FE	FE-2SLS
	(1)	(2)
Applicable last-price	-0.961* (0.517)	-1.197** (0.531)
Log income	-1.108 (2.213)	-1.269 (2.214)
<i>1st stage information (Excluded instrument: Applicable price)</i>		
F-statistics of instrument		40 585.827
Wu-Hausman test, p-value		0.019
Num.Obs.	4171	4171

Two Period Estimation

Use 2012 and 2015 data: First-Stage

Table 3: First-Stage Models

	Effective price	
	Donors (Intensive-margin)	Donors and Non-donors (Extensive-margin)
	(1)	(2)
<i>Excluded instruments</i>		
Applicable price	0.739*** (0.110)	0.301*** (0.052)
<i>Covariates</i>		
Log income	-0.229 (0.529)	-0.026 (0.190)
Num.Obs.	2004	7671
RMSE	0.02	0.03

Notes: * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Standard errors clustered at household level are in parentheses. An outcome variable is logged value of the effective price. For estimation, model (1) use donors only (intensive-margin sample), and model (2) use not only donors but also non-donors (extensive-margin sample). In addition to logged income and wage earner dummy shown in table, covariates consist of squared age (divided by 100), number of household members, a dummy that indicates having dependents, a set of dummies of industry a set of dummies of residential area, and individual and time fixed effects. Excluded instrument is a logged applicable price.

Use 2012 and 2015 data: Second-Stage

Table 4: Estimation Results of Price Elasticities

	Log donation			Dummy of donor		
	FE		FE-2SLS	FE		FE-2SLS
	(1)	(2)	(3)	(4)	(5)	(6)
Applicable price (β_a)	-1.275 (1.276)			-0.326* (0.190)		
Effective price (β_e^{FE})		-1.129 (1.601)			-2.757*** (0.225)	
Effective price (β_e^{IV})			-1.725 (1.754)			-1.084* (0.574)
Log income	-3.555 (10.491)	-3.777 (10.312)	-3.951 (10.299)	2.062** (0.838)	1.550** (0.725)	2.034*** (0.761)
<i>Implied price elasticity</i>						
Estimate				-1.388* (0.808)	-11.734*** (0.958)	-4.612* (2.443)
<i>1st stage information (Excluded instrument: Applicable price)</i>						
F-statistics of instrument			288.802			282.264
Wu-Hausman test, p-value						
Num.Obs.	2004	2004	2004	7671	7671	7671

Notes: * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Standard errors clustered at household level are in parentheses. An outcome variable is logged value of the effective price. For estimation, model (1) use donors only (intensive-margin sample), and model

Bracket-Shifting

```
## # A tibble: 8 x 4
##   year      mu      var shift
##   <dbl>    <dbl>    <dbl> <int>
## 1  2010  NaN      NA         0
## 2  2011 -0.00197  0.00195   573
## 3  2012 -0.00237  0.00207   644
## 4  2013 -0.000662 0.00202   642
## 5  2014  0.00143  0.00508  1727
## 6  2015    0      0         0
## 7  2016    0      0         0
## 8  2017    0      0         0
```


Remove Bracket-Shifting Sample in 2011–2013

Table 5: First-Stage Models

	Effective price	
	Donors (Intensive-margin)	Donors and Non-donors (Extensive-margin)
	(1)	(2)
<i>Excluded instruments</i>		
Applicable price	0.702*** (0.051)	0.305*** (0.025)
<i>Covariates</i>		
Log income	−0.262 (0.168)	−0.167*** (0.049)
Num.Obs.	6555	25 694
RMSE	0.04	0.04

Notes: * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Standard errors clustered at household level are in parentheses. An outcome variable is logged value of the effective price. For estimation, model (1) use donors only (intensive-margin sample), and model (2) use not only donors but also non-donors (extensive-margin sample). In addition to logged income and wage earner dummy shown in table, covariates consist of squared age (divided by 100), number of household members, a dummy that indicates having dependents, a set of dummies of industry a set of dummies of residential area, and individual and time fixed effects. Excluded instrument is a logged applicable price.

Remove Bracket-Shifting Sample in 2011–2013

Table 6: Estimation Results of Price Elasticities

	Log donation			Dummy of donor		
	FE		FE-2SLS	FE		FE-2SLS
	(1)	(2)	(3)	(4)	(5)	(6)
Applicable price (β_a)	-1.217*** (0.443)			-0.216*** (0.079)		
Effective price (β_e^{FE})		-0.830*** (0.312)			-2.935*** (0.090)	
Effective price (β_e^{IV})			-1.735*** (0.633)			-0.710*** (0.241)
Log income	1.030 (1.508)	0.928 (1.484)	0.576 (1.514)	1.653*** (0.246)	0.879*** (0.240)	1.534*** (0.237)
<i>Implied price elasticity</i>						
Estimate				-0.938*** (0.344)	-12.727*** (0.390)	-3.080*** (1.045)
<i>1st stage information (Excluded instrument: Applicable price)</i>						
F-statistics of instrument			896.756			1299.783
Wu-Hausman test, p-value			0.033			< 0.001
Num.Obs.	6555	6555	6555	25 694	25 694	25 694

Notes: * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Standard errors clustered at household level are in parentheses. An outcome variable is logged value of the effective price. For estimation, model (1) use donors only (intensive-margin sample), and model