FIGURE 1′. Instructions for WTA with matching and endowment (Question 1)

In each of the 50 envelopes, one option is to keep your mug, and the other option is to give up your mug for a money amount. The note in each envelope is as follows.

> ## Option 1: Keep your mug
>
> ## Option 2: Give up your mug for €x

The money amount x varies between €0 and €10 in different envelopes.*
Please give us instructions which option from your envelope to give to you. Do so by specifying an indifference value (in cents).

My indifference value is € ……,……

If x in my envelope falls below (is worse than) my indifference value, then give me Option 1 (mug).
If x in my envelope equals my indifference value, then I am indifferent.**
If x in my envelope exceeds (is better than) my indifference value, then give me Option 2 (€x).

* Five envelopes contain a randomly generated amount between €0 and €1, five contain a randomly generated amount between €1 and €2, …, and five contain a randomly generated amount between €9 and €10. Thus the amount in your envelope can be any amount, in cents, between €0 and €10.

** Then a coin toss will decide whether Option 1 or 2 is given.