**Game instructions for Time and Risk preference**

Note: None of the economic games involve deception. All choices, probabilities and outcomes are made explicit and any payment promised is certain. As is typical in economic experiments with multiple interventions, we may employ probabilistic payouts. That is, subjects make decisions and earn money in multiple tasks, but the actual payout is probabilistically chosen from one of the tasks, or one of the rounds of the task. This is to prevent income effects and portfolio effects that may bias results. The probabilities of payout for each game will be made explicit to the subjects.

Risk 1: In this task subjects are endowed with an amount of money, **M**, that is theirs to keep. They may invest this money in an asset, which pays **P** times the amount invested with probability 0.5, and pays 0 with probability 0.5. In the example screenshots, **M = 50ksh**, **P = 4**. Thus a subject who invests all of his endowment in the asset has a 50% chance of earning 200 ksh, and a 50% chance of earning 0 ksh.

Risk 2: In this task subjects must choose from a list of payouts the one that he/she prefers. The payouts are determined by a ‘coin flip’ (via computer) and both heads and tails have differing payouts for each choice. There are 6 possible choices, and the expected value of the payoffs increase along with the variance. Subjects choose from the menu which payoff set they would like to have. Then the computer flips a coin and determines which payoff they have earned.

Time Preference: In this task subjects choose between a smaller amount of money in the near term vs. a larger amount of money in the far term. The amounts of money and terms will vary as subjects answer questions. This allows us to determine their degree of time preference. For example, we may ask a subject if they prefer 100 ksh today or 200 ksh in 1 month. If they choose the money today, we can ask them another question to understand their indifference point. We might ask them if they prefer 100 ksh today or 300 ksh in one month. Depending on their choices, they may be paid sometime in the future. This will be accommodated through the use of mobile money.