

# GSMS.01: Loss Aversion & Delay Discounting Data Update

Richard Yaxley

Huettel Laboratory  
Duke University

February 8, 2011

# Population

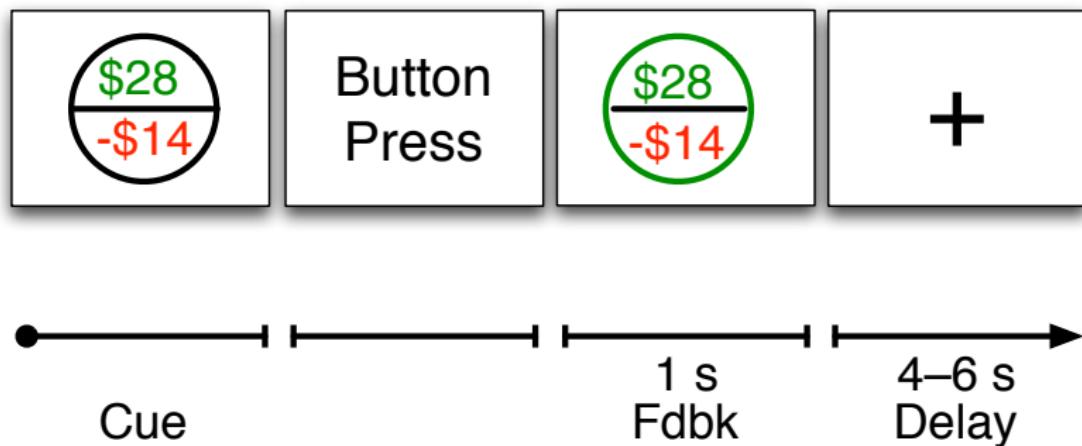
- 88 participants
- Treated as 1 group
- Once basic models are decided upon, we will focus on group differences

# Tasks

- Loss Aversion
- Delay Discounting

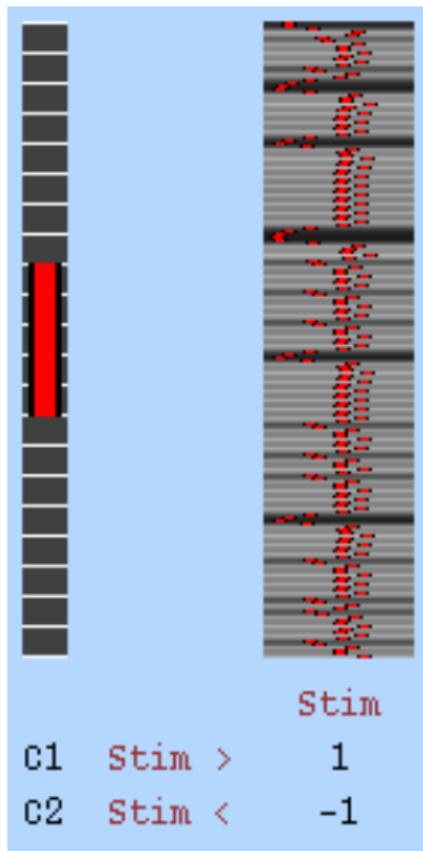
# Loss Aversion

- Endowment = \$20
- Mixed Gambles (up to +\$40/down to -\$20) w/ 50-50 outcome
- Participant accepts or rejects each gamble
- Once completed, we randomly select one of the gambles to determine outcome



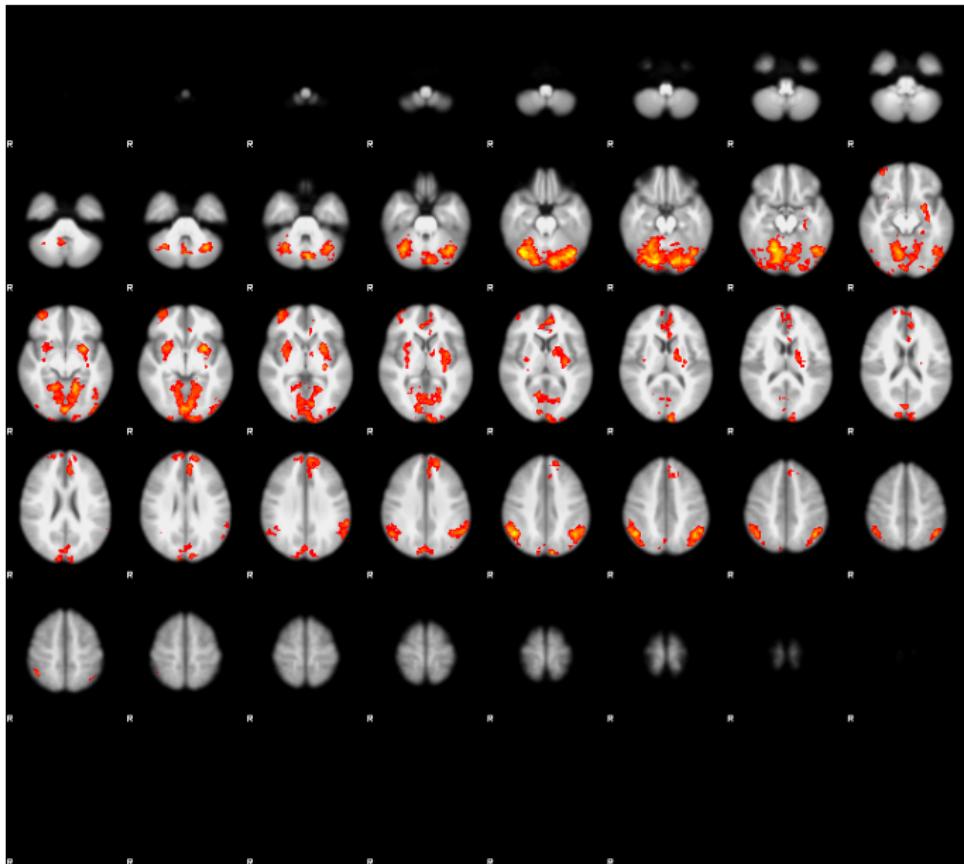
# Loss Aversion: Model 1

- Stimulus



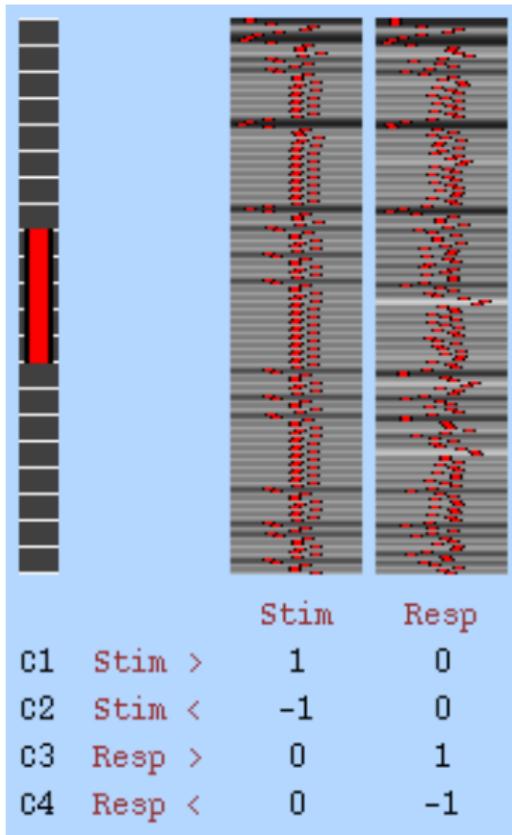
# Loss Aversion: Model 1

- Stimulus



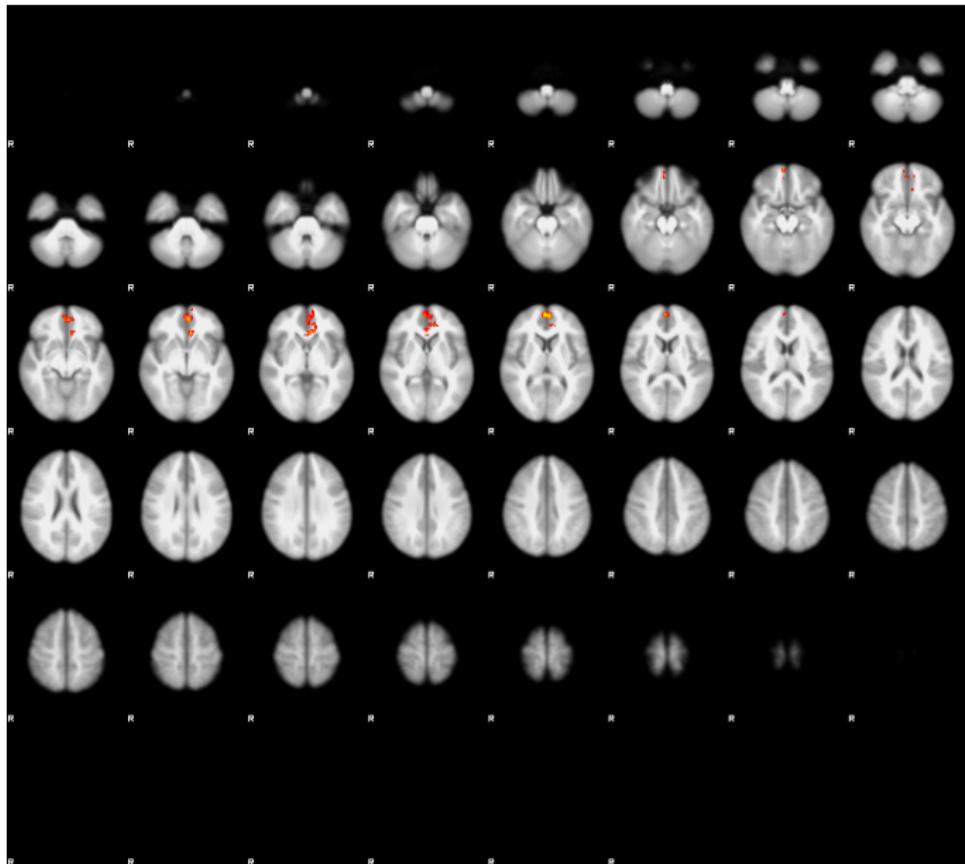
# Loss Aversion: Model 2

- Stimulus
- Response



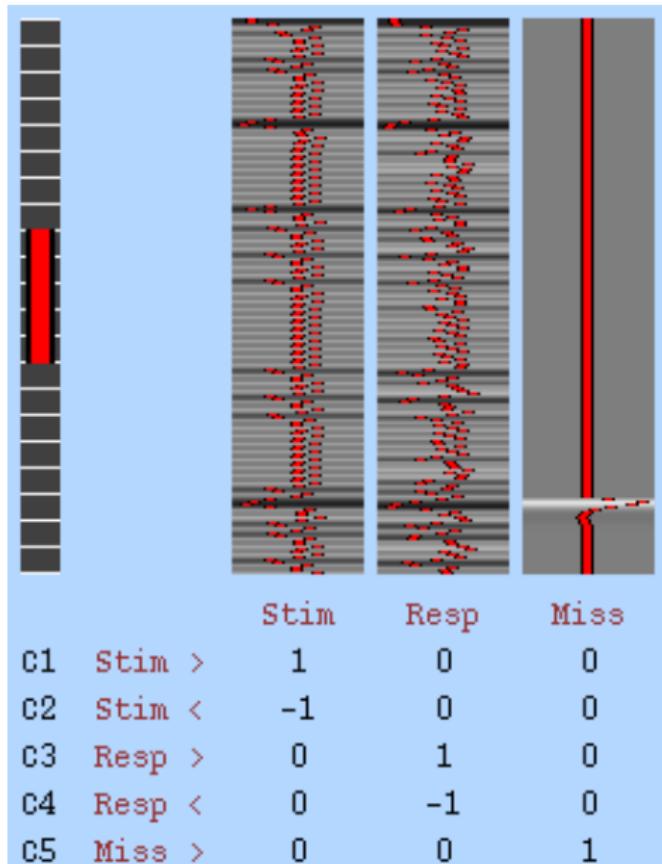
# Loss Aversion: Model 2

- Response



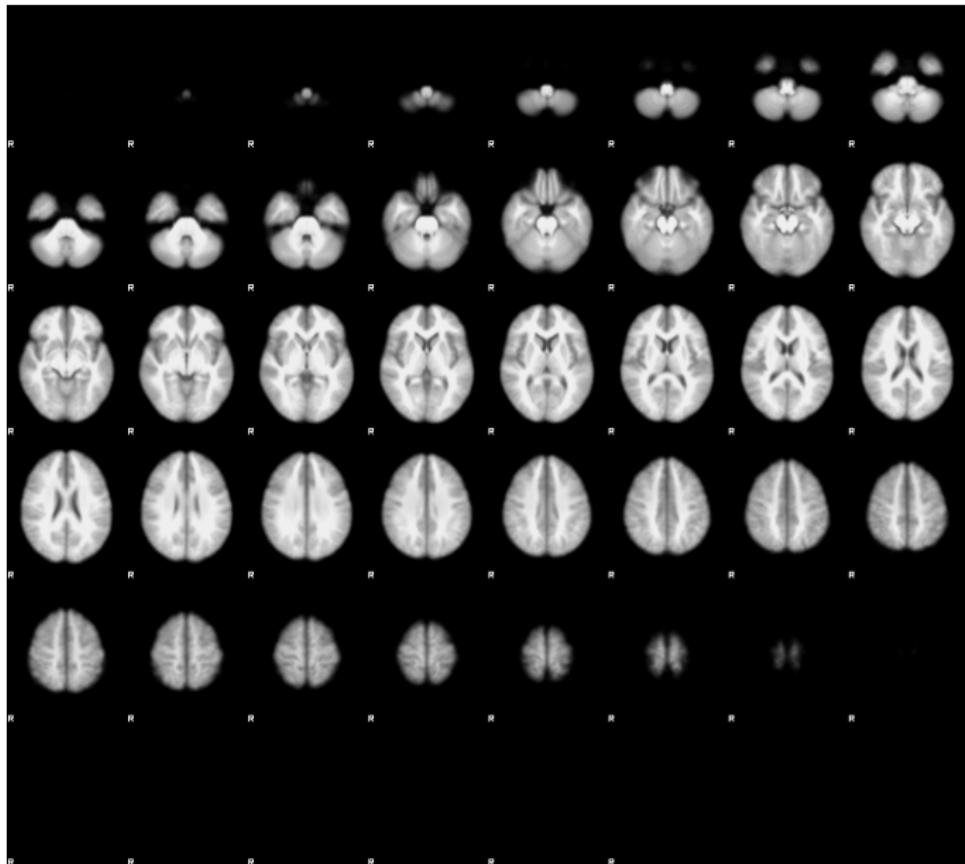
# Loss Aversion: Model 3

- Stimulus
- Response
- Miss



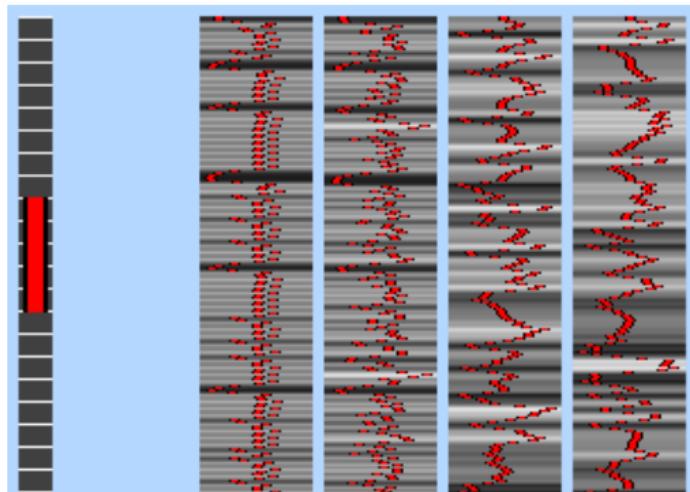
# Loss Aversion: Model 3

- Miss



# Loss Aversion: Model 4

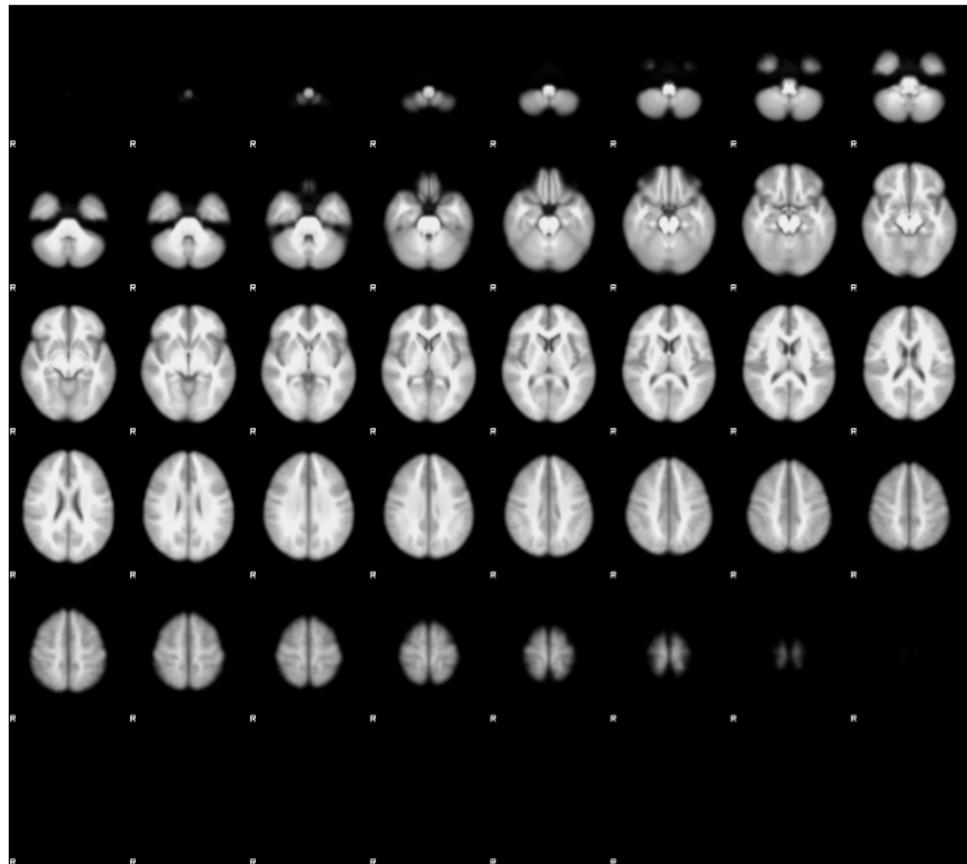
- Stimulus
- Response
- Gain
- Loss



		Stim	Resp	Gain	Loss
c1	Stim >	1	0	0	0
c2	Stim <	-1	0	0	0
c3	Resp >	0	1	0	0
c4	Resp <	0	-1	0	0
c5	Gain >	0	0	1	0
c6	Gain <	0	0	-1	0
c7	Loss >	0	0	0	1
c8	Loss <	0	0	0	-1

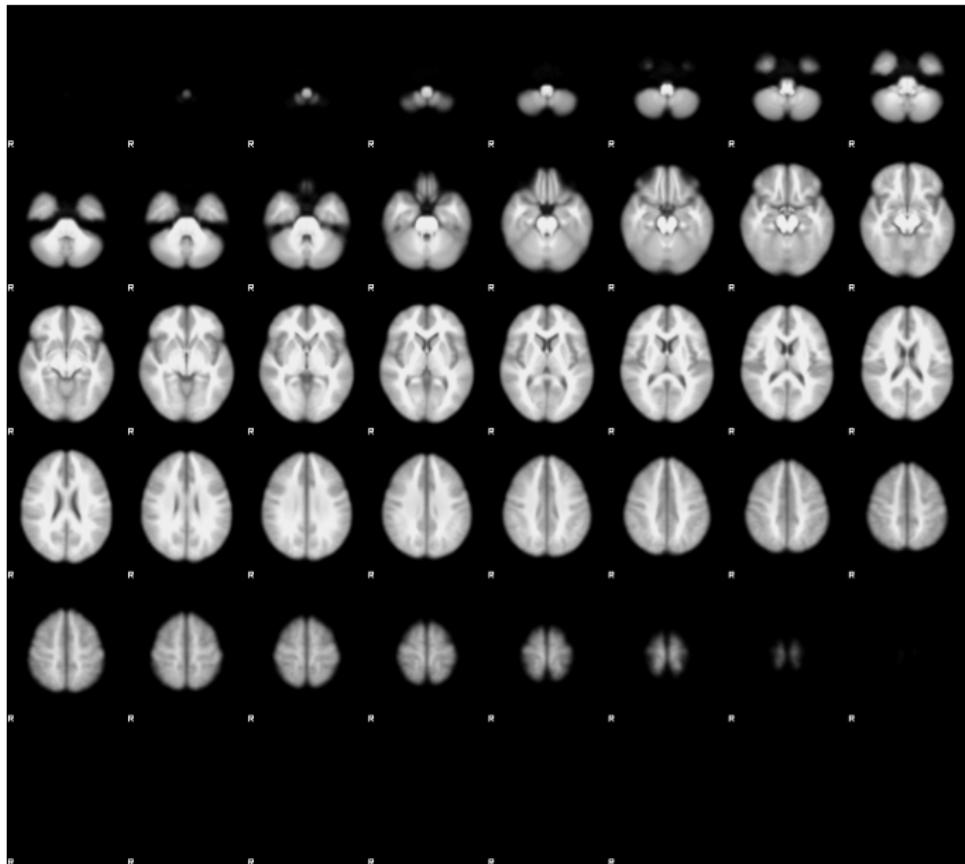
# Loss Aversion: Model 4

- Gain



# Loss Aversion: Model 4

- Loss

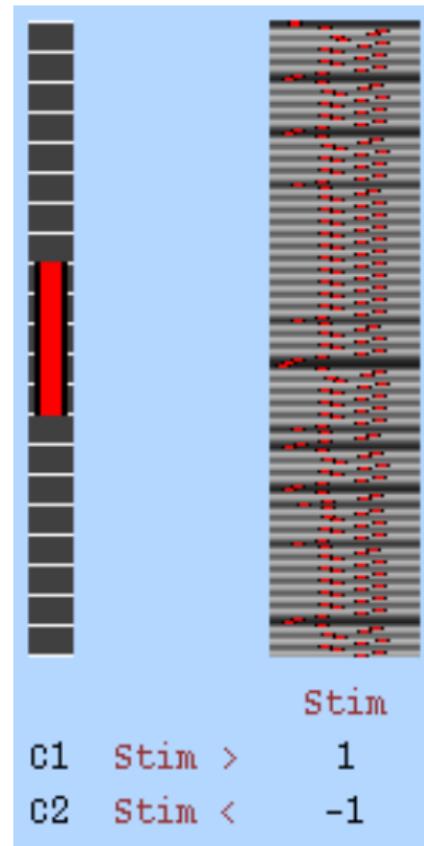


# Delay Discounting

- Choice: \$ Today v. More \$ Later
- Delays: Today up to 8 weeks
- Up to \$60
- Randomly select one option and mail check at delay

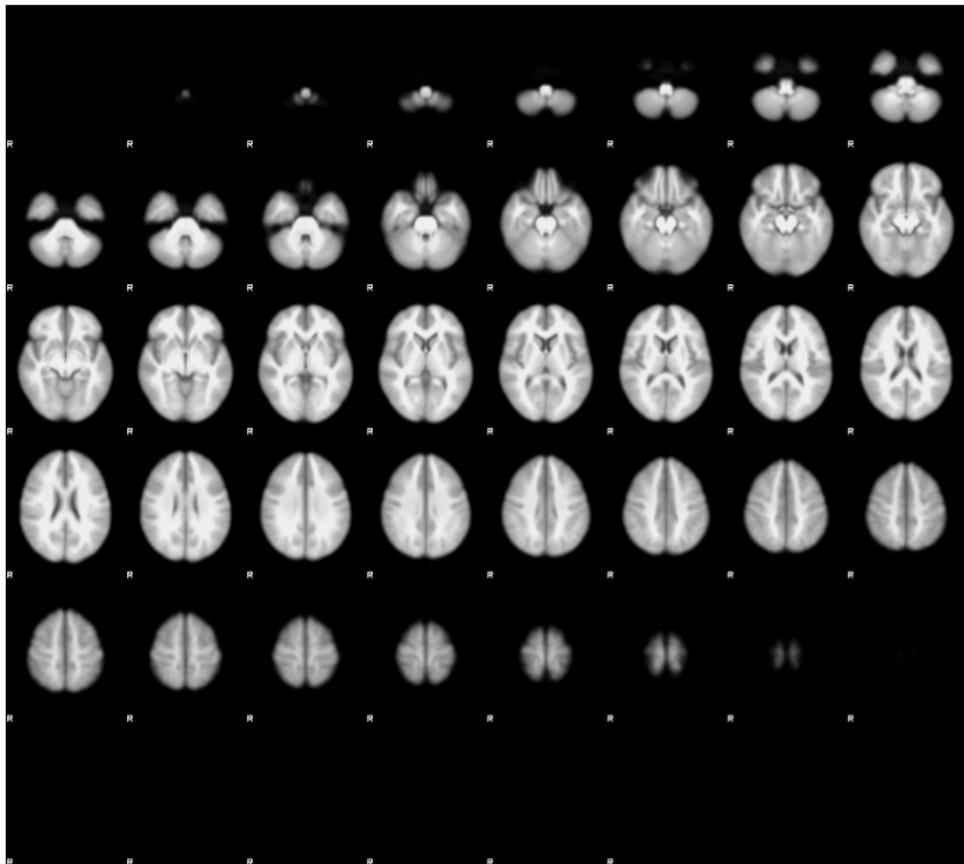


# Delay Discounting: Model 1



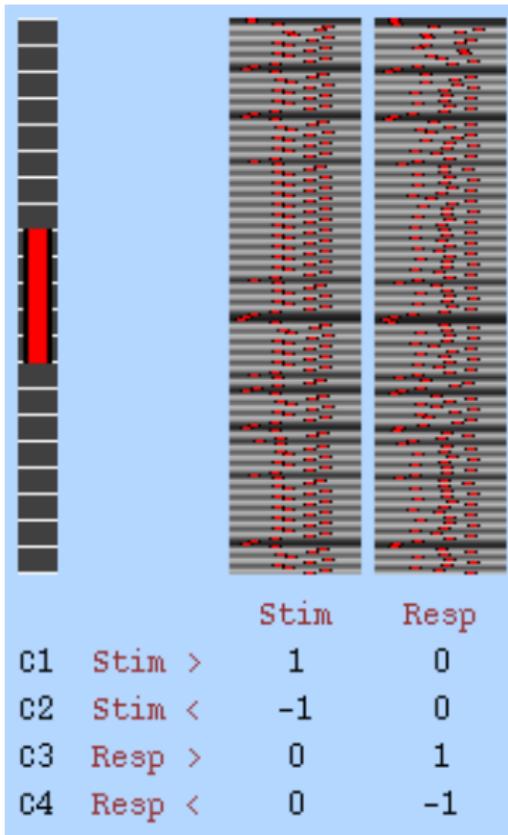
# Delay Discounting: Model 1

- Stimulus



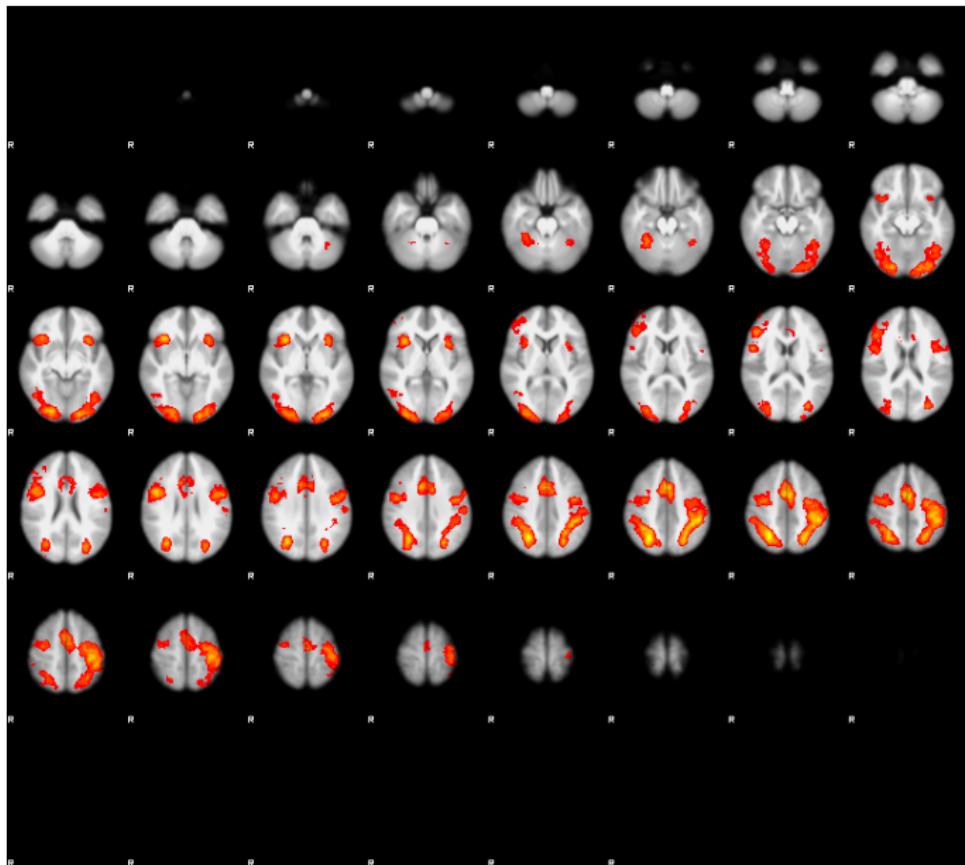
## Delay Discounting: Model 2

- Stimulus
- Response



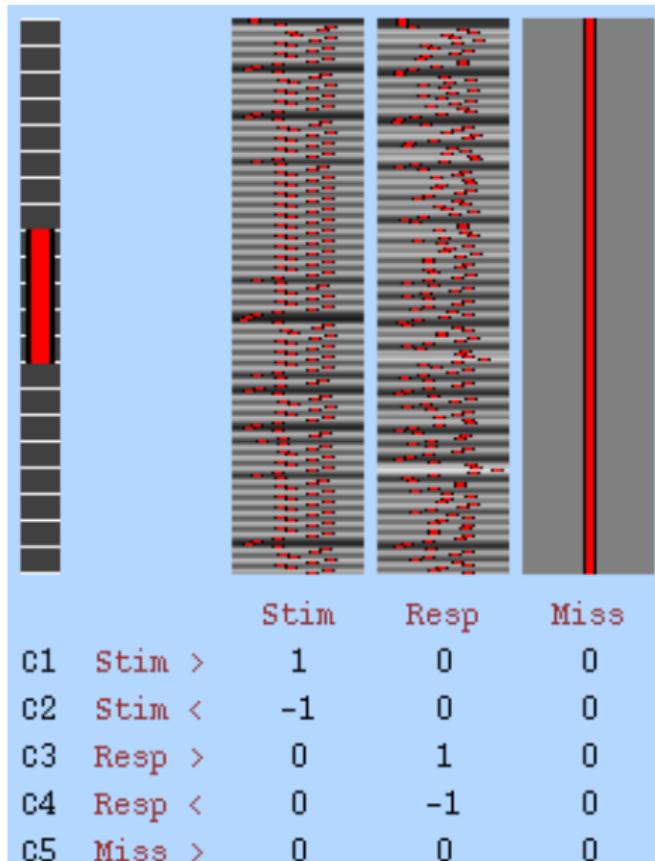
# Delay Discounting: Model 2

- Response



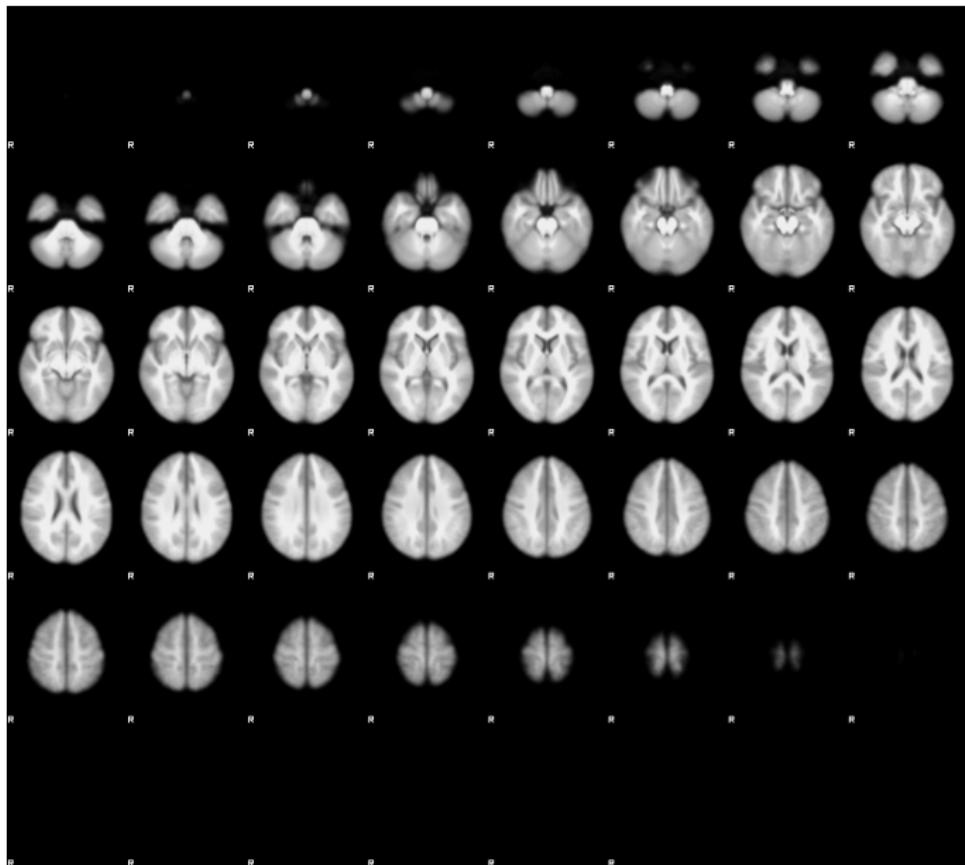
# Delay Discounting: Model 3

- Stimulus
- Response
- Miss



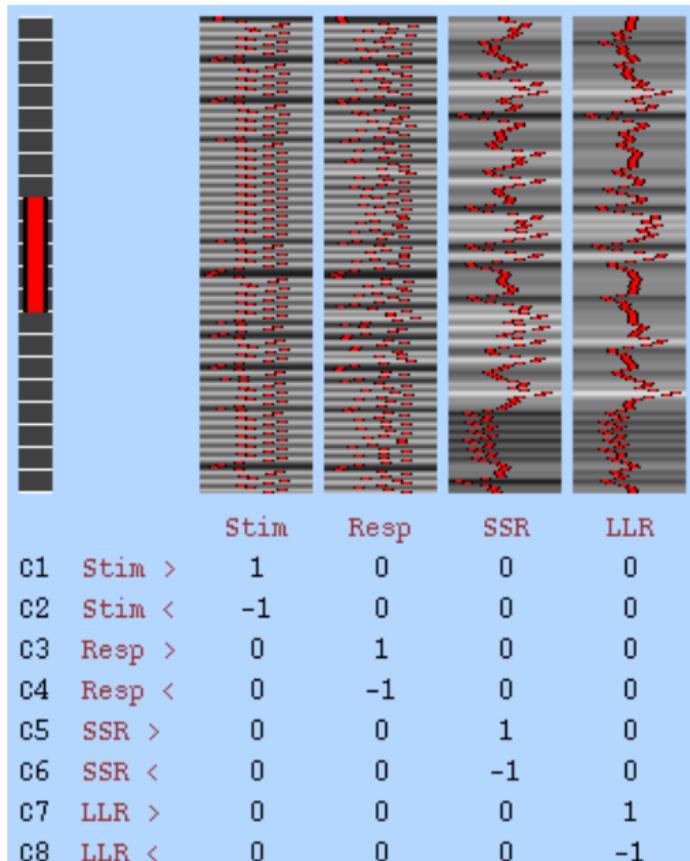
# Delay Discounting: Model 3

- Miss



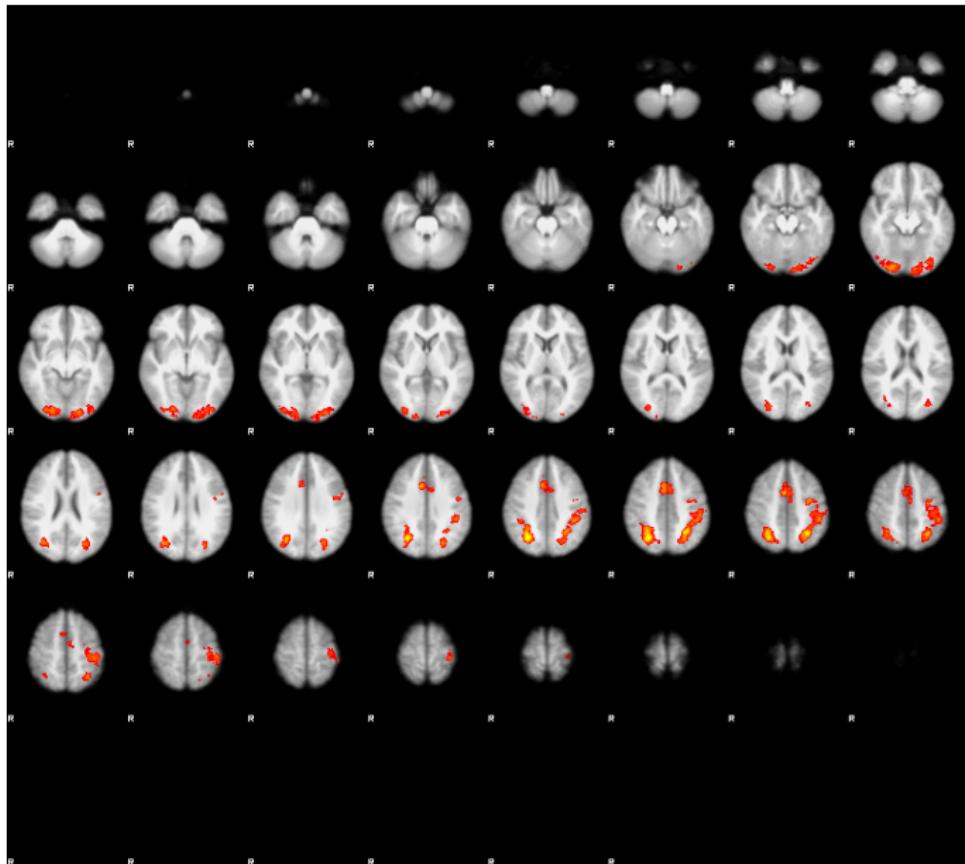
# Delay Discounting: Model 4

- Stimulus
- Response
- Gain
- Loss



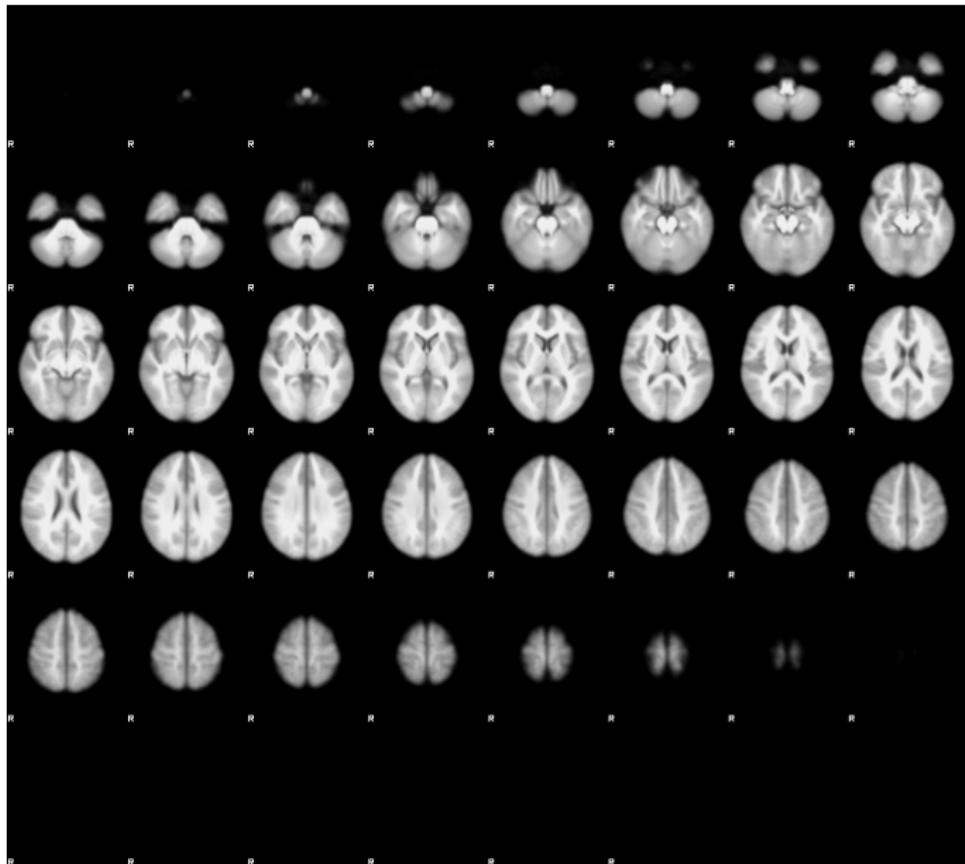
# Delay Discounting: Model 4

- Response



# Delay Discounting: Model 4

- SSR



# Delay Discounting: Model 4

- LLR

