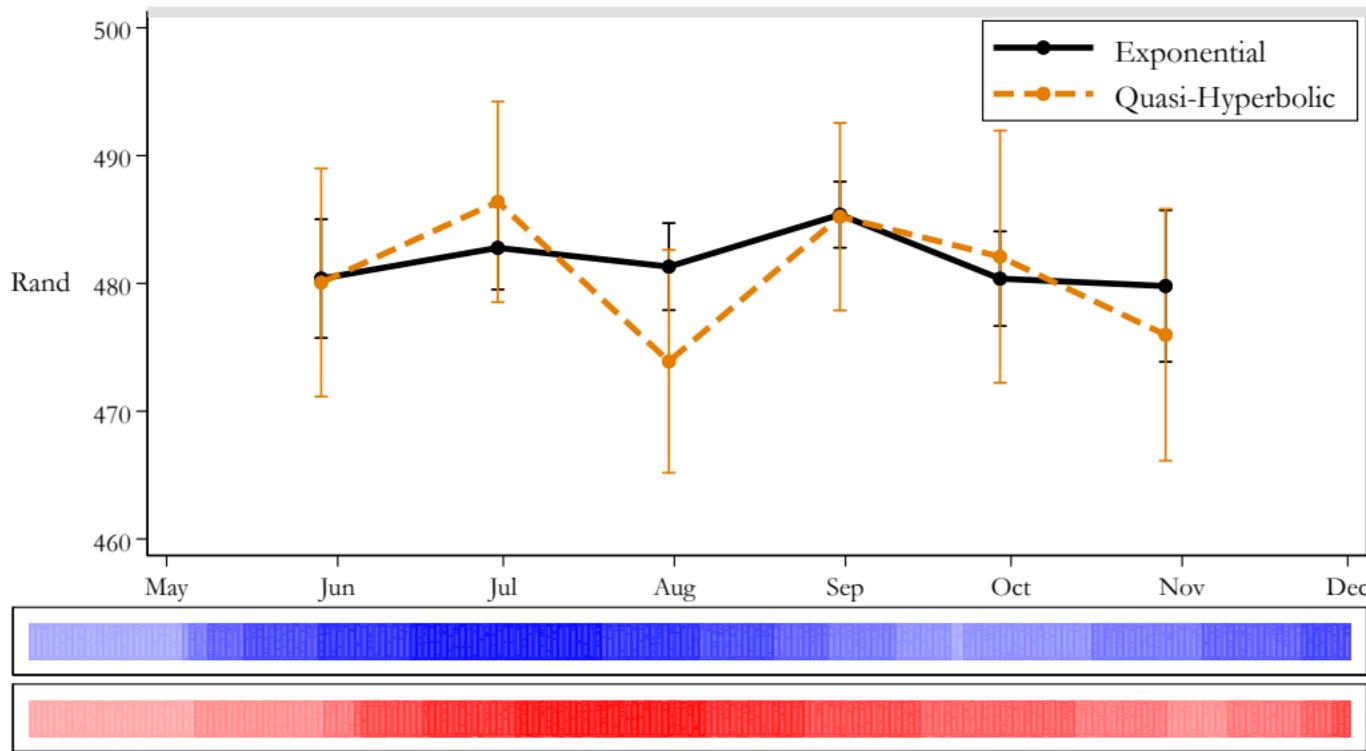


Discounting Behavior

Based on the present value of a R500 reward received in 14 days



Point estimates represented by the circles. 95% confidence intervals shown above and below each point estimate.

The solid black line shows time preferences under exponential discounting, and the dashed orange line under Quasi-Hyperbolic discounting.

The daily national COVID-19 infection rate (blue) and death rate (red) in South Africa are indicated in the horizontal bars.