



Information Sheet for Participation in a Research Study

Principal Investigator: Alec Smith, Ph.D.

IRB# and Title of Study: Market Experiment (22-124)

You are invited to participate in a research study. This form includes information about the study and contact information if you have any questions. The purpose of this research is to investigate the effects of short selling and margin requirements on market bubbles. This form includes information about the study and contact information if you have any questions.

➤ WHAT SHOULD I KNOW?

If you decide to participate in this study, you will be asked to participate in an experimental market where you will trade shares of an experimental stock with points. For this experiment, we will not employ deception. There will be a few practice rounds played against computerized players, but for the main experiment, you will be trading with other participants.

The study should take approximately 2 hours of your time. You will first read a set of instructions to learn how the market will operate. There will be a short quiz to help you recall important points in the instructions. Correct answers will be provided to you afterward, and performance on the quiz will not affect your payment. Next, you will participate in the market experiment, followed by a brief survey. Lastly, you will collect the earnings from the experiment in cash.

You will be paid \$16 as payment for showing up, and have the opportunity earn additional payment depending on your outcome at the end of the market.

We do not anticipate any risks from completing this study.

You can choose whether to be in this study or not. If you volunteer to be in this study, you may withdraw at any time without consequences of any kind. You may also refuse to answer any questions you don't want to answer and remain in the study. The

investigator may withdraw you from this research if circumstances arise which warrant doing so.

➤ **CONFIDENTIALITY**

We will do our best to protect the confidentiality of the information we gather from you, but we cannot guarantee 100% confidentiality.

Your responses are anonymous, so no one can associate your answers back to you. Please do not include your name or other identifying information in your responses that can identify you.

➤ **WHO CAN I TALK TO?**

If you have any questions or concerns about the research, please feel free to contact Ross Spoon (rspoon@vt.edu). You are not waiving any legal claims, rights, or remedies because of your participation in this research study. If you have questions regarding your rights as a research participant, contact the Virginia Tech HRPP Office at 540-231-3732 (irb@vt.edu).