Plain Language Statement

Department of Economics

Project: Individual Decision Making in the Mining Gemstone Game

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Introduction
Thank you for your interest in participating in this research project. The following few pages will provide you with further information about the project, so that you can decide if you would like to take part in this research.

Please take the time to read this information carefully. You may ask questions about anything you don't understand or want to know more about.

Your participation is voluntary. If you don't wish to take part, you don't have to. If you begin participating, you can also stop at any time.

What is this research about?
This research uses an economic experiment to study how individuals make purchase decisions in an environment where the purchased good has an uncertain value. The research is funded by the Faculty of Business and Economics.

What will I be asked to do?
If you agree to participate you will participate in a decision task called the "mining gemstone game" and complete some other tasks like transcribing text from images. All tasks will be done on the computer on your desk. The experiment consists of three parts and will take approximately 60 minutes. Your choices and decisions in this game will affect the amount of money that you earn.

At the start of each part, you will be given a set of instructions explaining what you have to do and how your decisions will determine your earnings. You will also be asked to answer some questions and to complete a very short survey.

Compensation
You will be paid a show-up fee of $10 for participating in this experiment, plus earnings that are based on your decisions in the experiment and a randomly drawn value. Most participants are expected to earn between $15 and $25 from the experiment including the show-up fee.

What are the possible benefits?
Your participation in this study will help us understand how individuals make decisions. A personal benefit for taking part in this research is the earnings that you will receive.

What are the possible risks?

If you choose to participate, the effects should be comparable to viewing a computer monitor and using a mouse and keyboard for up to 60 minutes. We do not expect that the tasks and questions involved in this experiment will cause you any physical or mental harm.

Your payments are based on your decisions and the random assignment of individuals to groups. Thus, your payments may differ from others in the room. Some participants may find it discomforting if their individual payment ends up being low. You are guaranteed your show-up fee of $10 and we will pay you in private at the end of the experiment using PAYID.

Do I have to take part?
No. Participation is completely voluntary. You are able to withdraw at any time. If you withdraw from the experiment, you will be paid whichever is higher of the show-up fee or half your earnings.

If you choose to withdraw from the study prior to the end of today's session, you may also request to have your decisions withdrawn from the data set.

Will I hear about the results of this project?
If you are interested in the results of this study, you can send an email message to tom.wilkening@unimelb.edu.au and we will send a copy of any manuscripts based on the research (or summaries of our results) once the study is finished. Once the research project is completed, the results may be presented at academic conferences and published in academic journals. Any information presented in papers, conferences, and/or shared with the public will be de-identified.

What will happen to information about me?
Your data will be linked to a participant number at the time of data collection. The researchers will not ask you to provide any identifying information that can be linked to your data. We will store your participant number electronically along with the decisions that you make today.

All data collected will be stored securely for a minimum of five years after we publish the results of this research. Before publication we might make the experiment data available to other researchers if they contact us to request access. All data will be de-identified and there will be no way to link your decisions to your identity.

Some of the data may be used to create a permanent non-identifiable data bank with anonymous information about participants and choices. This de-identified data bank may be shared with other researchers after publication. Any shared data will only include key information necessary to replicate the study and may be used in future projects that are in the same general area of research as this project.

Is there any potential conflict of interest?
There is a possibility that one of the researchers is also your lecturer or tutor. Participating in this research will in no way affect your relationship with your lecturer and it will not affect your grades. None of the data from your decisions and responses can be linked to your identity.

Where can I get further information?

If you would like more information about the project, please contact the researchers at the email addresses at the top of this plain language statement.

Who can I contact if I have any concerns about the project?
This project has human research ethics approval from The University of Melbourne (Ethics ID Number 27902). If you have any concerns or complaints about the conduct of this research project, which you do not wish to discuss with the research team, you should contact the Research Integrity Administrator, Office of Research Ethics and Integrity, University of Melbourne, VIC 3010. Tel: +61 3 8344 1376 or Email: research-integrity@unimelb.edu.au. All complaints will be treated confidentially. In any correspondence please provide the name of the research team and/or the name or ethics ID number of the research project.