

## Melbourne School of Psychological Sciences

### Plain Language Statement

PROJECT TITLE: *Preferences and Decision-making under Risk and Uncertainty*

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#### Introduction

This project focuses on understanding people's preferences and decision-making when faced with risk and uncertainty. We're interested in understanding the kinds of reasoning people actually go through so you should try to give natural and intuitive responses without overthinking.

#### What will I be asked to do?

You'll be randomly assigned to an experimental condition corresponding to some simple vignettes (a short description of a life-like scenario). In all conditions, we'll provide you with two hypothetical situations in relation to these vignettes. Your task will be to choose which of these two situations you would prefer to be in.

#### What are the risks?

Risks are minimal. The experiment does take around five to seven minutes and thus represents a time investment. We hope the experiment may be thought-provoking and interesting, but there is some chance you will find it boring. The vignettes presented are hypothetical, general and from familiar categories of everyday experience, so they are unlikely to cause you distress. However, if you think that you may be frightened or distressed by these vignettes, you should not participate.

#### What are the benefits?

Relatively little is still known about how people's choices and decisions-making in situations like those we're looking at. Our long-term goal is to identify what preferences people hold under risk and uncertainty, why they hold these preferences, and to see if we can improve how people make decisions in these situations. You will be paid for your contribution upon completion of the experiment.

#### How would my confidentiality be protected?

As an Amazon Worker, we will not be tracking any identifying information like IP address. Our sample size will be large, making it even more difficult to identify any one person.

#### What if I want to withdraw from the Research?

Participation in this research is completely voluntary. You are free to withdraw at any time without penalty (other than not getting paid). Your data will not be used in the full sample unless you complete the experiment.

#### Where can I get further information?

This research project has been approved by the Human Research Ethics Committee of The University of Melbourne. 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 Manager, Human Research Ethics, Research Ethics and Integrity, University of Melbourne, VIC 3010. Tel: +61 3 8344 2073 or Email: [humanethics-complaints@unimelb.edu.au](mailto:humanethics-complaints@unimelb.edu.au) All complaints will be treated confidentially. In any correspondence please provide the name of the research team or the name or ethics ID number of the research project. Funding is provided by ARC Discovery Project grant DP150103280.

#### How do I agree to participate?

If you wish to participate please read and click 'Next' after reading the consent form on the next page.