

TABLE I
PERCENTAGE OF OFFERS BELOW 0.2 AND BETWEEN 0.4 AND 0.5
IN THE ULTIMATUM GAME

Study (Payment method)	Number of observations	Stake size (country)	Percentage of offers with $s < 0.2$	Percentage of offers with $0.4 \leq s \leq 0.5$
Cameron [1995] (All Ss Paid)	35	Rp 40.000 (Indonesia)	0	66
Cameron [1995] (all Ss paid)	37	Rp 200.000 (Indonesia)	5	57
FHSS [1994] (all Ss paid)	67	\$5 and \$10 (USA)	0	82
Güth et al. [1982] (all Ss paid)	79	DM 4–10 (Germany)	8	61
Hoffman, McCabe, and Smith [1996] (All Ss paid)	24	\$10 (USA)	0	83
Hoffman, McCabe, and Smith [1996] (all Ss paid)	27	\$100 (USA)	4	74
Kahneman, Knetsch, and Thaler [1986] (20% of Ss paid)	115	\$10 (USA)	?	75 ^a
Roth et al. [1991] (random pay- ment method)	116 ^b	approx. \$10 (USA, Slovenia, Israel, Japan)	3	70
Slonim and Roth [1997] (random pay- ment method)	240 ^c	SK 60 (Slovakia)	0.4 ^d	75
Slonim and Roth [1997] (random pay- ment method)	250 ^c	SK 1500 (Slovakia)	8 ^d	69
Aggregate result of all studies ^e	875		3.8	71

a. percentage of equal splits, b. only observations of the final period, c. observations of all ten periods, d. percentage of offers below 0.25, e. without Kahneman, Knetsch, and Thaler [1986].