The Impact of External Information and Social Framing on Risky Choices: Is There a Divergence Between Financial and Social Risk-Taking?

EC 438.01 Experimental Economics

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Introduction

"Would you jump off a bridge if your friends did too?"

The old question "Would you jump off a bridge if your friends did too?" highlights the social nature of decision-making under uncertainty. Understanding how individuals make decisions under risk and uncertainty is a central concern in both economics and psychology. Recent works in behavioral economics and psychology show growing interest in the way risk‑related choices play out in social situations. Although financial decision-making has been studied classically through models that assume rational agents, empirical evidence suggests that social context, ambiguity, and responsibility of decision-making significantly influence individual choices. This study aims to examine the coherence between individuals' social behavior and their risk-taking both socially and financially.

Our main study topic is: whether external cues that typically promote risk-taking—such as peer behavior or social responsibility—lead to a divergence between individuals' financial and social risk-taking behaviors. Answering this question is essential to comprehending the larger dynamics of economic behavior, particularly in settings where decisions are made under the impact of social pressures or with little knowledge.

H1 – Social comparison shifts risk appetite. People often tilt their own tolerance for risk after seeing what peers have chosen. Research on social norms and peer effects suggests that learning about others' actions resets the yardstick for "acceptable" behavior, especially under uncertainty. We test this by contrasting participants who view earlier players' decisions with those who do not.

H2 – Ambiguity dampens risk‑seeking. Building on the Ellsberg paradox and the broader notion of ambiguity aversion, we expect lower risk‑taking when the odds are murky. Participants face either clear‑cut probabilities or unspecified ones; we compare their choices across these conditions.

H3 – Deciding for others breeds caution. Theories of empathy, social responsibility, and loss aversion imply that people grow more conservative when outcomes hit someone else rather than themselves. We measure this by having subjects make the same financial choice for themselves and for a friend.

By analyzing how individuals respond to social cues, ambiguity, and responsibility toward others and by integrating these perspectives into a unified experimental design, our study explores the alignment, or divergence, between social and financial decision-making processes, this study provides a deeper understanding of the underlying psychological mechanisms that govern both social and financial behaviors. Ultimately, these insights can inform models of human behavior in fields such as economics, public policy, and behavioral finance, where risk and social influence often intersect.

Theory

People consistently make logical choices that maximize their expected returns under probabilities, according to traditional economic models, especially those based on Expected Utility Theory (EUT). It has been demonstrated that social context, emotional pressures, and information limitations affect people's decisions under probabilities, which runs counter to expected utility theory. This study explores the psychological and social elements that influence decision-makers by incorporating behavioral theories like Prosocial Risk Aversion, Uncertainty Avoidance, and Social Comparison.

Social Comparison Theory is the first theoretical pillar that people compare their own decisions and preferences to those of others under ambiguous and unclear situations (Festinger, 1954). People may alter their decisions when they are aware of others' actions to keep up with these actions, such as when their peers take risks. Peer influence examinations from previous economics research support this by showing that risk-taking tends to increase in situations where social norms promote it (Bursztyn et al., 2014). Also in our study, participants are expected to align their own risk preferences with what is perceived as socially acceptable, even if the decision is made privately.

The second theory used by our framework is Uncertainty Avoidance, the most famous example of which is the Ellsberg Paradox (Ellsberg, 1961). This paradox shows that decision makers prefer known risks over unknown probabilities, even among options with the same expected values. The underlying reasons for this bias are the need for cognitive clarity and the inability to cope with uncertainty. Since then, models other than EUT, like MaxMin Expected Utility (Gilboa & Schmeidler, 1989), have been used to model ambiguity aversion. In our experimental design, uncertainty is created by keeping the exact probabilities hidden in

some decision scenarios, and thus, it is possible to test whether individuals exhibit more conservative behavior in response to information uncertainty.

The third and final theory used is Prosocial Risk Aversion, suggesting that individuals are disposed to become more cautious when they assume the responsibility for someone else's outcome. This is based on theories of empathy, social responsibility, and loss aversion (Kahneman & Tversky, 1979; Polman & Wu, 2020). While EUT theorizes stable preferences regardless of the beneficiary of the decision, numerous experiments demonstrate that people make less risky choices when others are also influenced. Our experiment directly compares self-focused and other-focused decision frames to see if accountability and empathic concern reduce riskier behaviors when acting on behalf of others.

Taken together, three theories, uncertainty avoidance, conformity to social norms, and increased caution under social responsibility, are grounded in these behavioral approaches. By integrating these concepts into an empirical framework, we aim to shed light on the emotional and cognitive underpinnings of financial decision-making in socially shaped environments.

Experimental Design Procedures

To investigate how social context, ambiguity, and delegated responsibility influence financial risk-taking, we designed a survey-based experiment that integrated these three factors into one framework. The survey was created with google forms. An anonymous survey was conducted without any time limit and users were expected to answer all questions. The survey was intended to isolate the psychological impacts described in our hypotheses by using a series of binary (two-option) decision-making hypotheses. There were 2 variations of the survey. Both had the same questions, but in one survey participants were exposed to additional information about our questions, while in the other survey no additional information was provided for any questions. The use of binary decisions allowed us to reach clearer conclusions in evaluating small changes in participants' decisions.

In the control version of the survey, participants were presented with basic scenarios in which they were asked to make decisions under different concepts and risk levels. On the other hand, the treatment version included additional contextual cues designed to test one of the three hypothesized factors examined: social comparison, uncertainty, or responsibility to

others. These between-subject surveys allowed us to analyze how specific cognitive frames influence financial decision-making compared to a neutral baseline. In addition, decision mechanisms were reflected in binary options that people often encounter in daily life; for example, to invest or not to invest, to take the risk or to play it safe. Each participant responded to multiple questions consisting of random components related to one or more of the three experimental conditions. In both surveys, the language was kept neutral and no feedback was given after the answers. Intentionally simple and short language was used to help people focus better on the decisions.

In H0, we examine whether the effects of external information on social and financial risks are different. Participants in the treatment group encountered this additional information in both financial and social contexts. Compared to the control survey, we were able to observe how the additional information affected risk appetite in different contexts.

In H1, in order to understand the question of whether social comparison changes the tendency to take risks, the percentage of answers given by previous people in the created scenario was shown to the participants. The purpose of this manipulation was to understand the impact of peer influence on participants and how individuals would form risk preferences after learning what others were doing.

To test H2, ambiguity reduces risk-seeking, participants encountered both “risk” and “ambiguity” conditions. In the risk condition, the probabilities were explicitly stated, whereas in the uncertainty condition, the probabilities were deliberately not shown to the user, following the logic of Ellsberg's paradox (same reward but uncertain acceptance rate). Specific types of questions helped us assess how much individuals prefer or avoid uncertain outcomes when they lack information about probabilities.

To assess H3, participants were asked to make the same choices for themselves and their loved ones. In the “self” condition, the consequences of their decisions hypothetically affected their own payoff; in the “other” condition, someone else’s payoff was affected by the outcome. This test allowed us to observe whether participants were more cautious in assuming responsibility when it came to another person's potential loss or gain.

Research Hypotheses

This part of the study presents the main predictions of our study. Our study consists of 3 hypotheses that each hypothesis is built around a specific factor that may influence a person's willingness to take risks. These include social context, the presence of ambiguity, and making decisions while responsible with others. The experiment is designed to isolate these effects and explore how they shape decision-making behavior.

H0: Given external information, a dissociation occurs between financial and social risk-taking behaviors.

When participants are given information from outside that encourages them to alter their risks, their willingness to take financial risks is more affected than their willingness to take social risks.

We expect that there is a divergence between financial and social risk-taking behavior. People are generally more cautious about social risks, while they can act more freely about financial risks. This may be because social risks involve reputational concerns, relational consequences, or moral responsibility, whereas financial risks—especially when abstract or framed individually—are perceived as more impersonal and controllable.

H1: Social context shapes risk preferences.

Participants who observe other participants' choices will take more financial risks than those who make decisions without such information.

Humans are social creatures. When individuals see what others have chosen, especially in situations involving uncertainty and incomplete information, they often adjust their own behavior according to others. This pattern is widely observed in social psychology and behavioral economics within several experiments. In this study, one group of participants will see the decisions made by previous players, while another group will not. We expect that the presence of this social information will encourage more risk-taking behavior.

H2: Uncertainty in probabilities encourages caution.

Individuals who face situations with unclear outcome probabilities are expected to take fewer financial risks compared to those who are given precise and known chances.

People generally prefer to avoid risks when the likelihood of different outcomes is not transparent. While risky situations involve known probabilities, ambiguous ones lack that clarity, adding another layer of uncertainty. This added uncertainty tends to trigger more conservative choices. In our experiment, one group will receive specific information about their chances of winning or losing, while another group will not. We expect those differences in the ambiguous condition to display more cautious decision-making behavior.

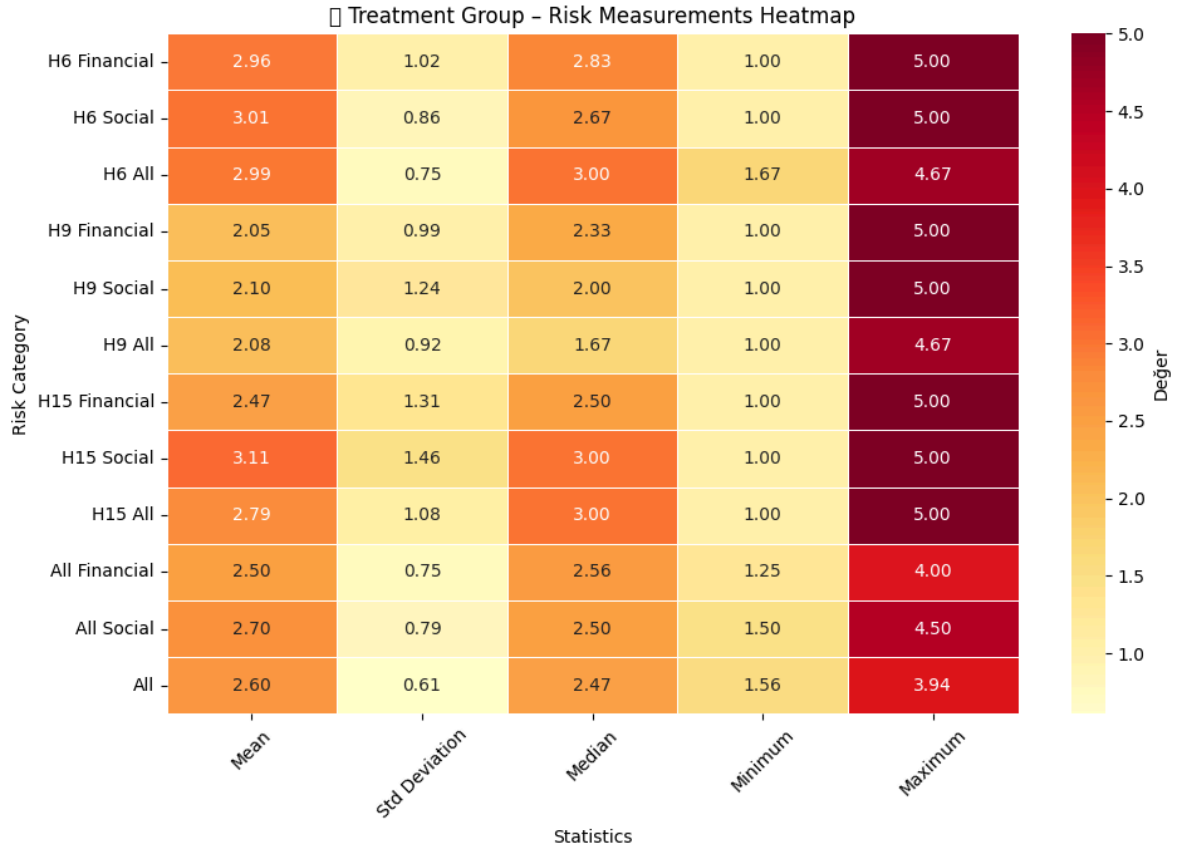
H3: Making choices for others reduces risk-taking.

Participants tasked with making decisions that impact someone else, rather than themselves, are more likely to go for low-risk options.

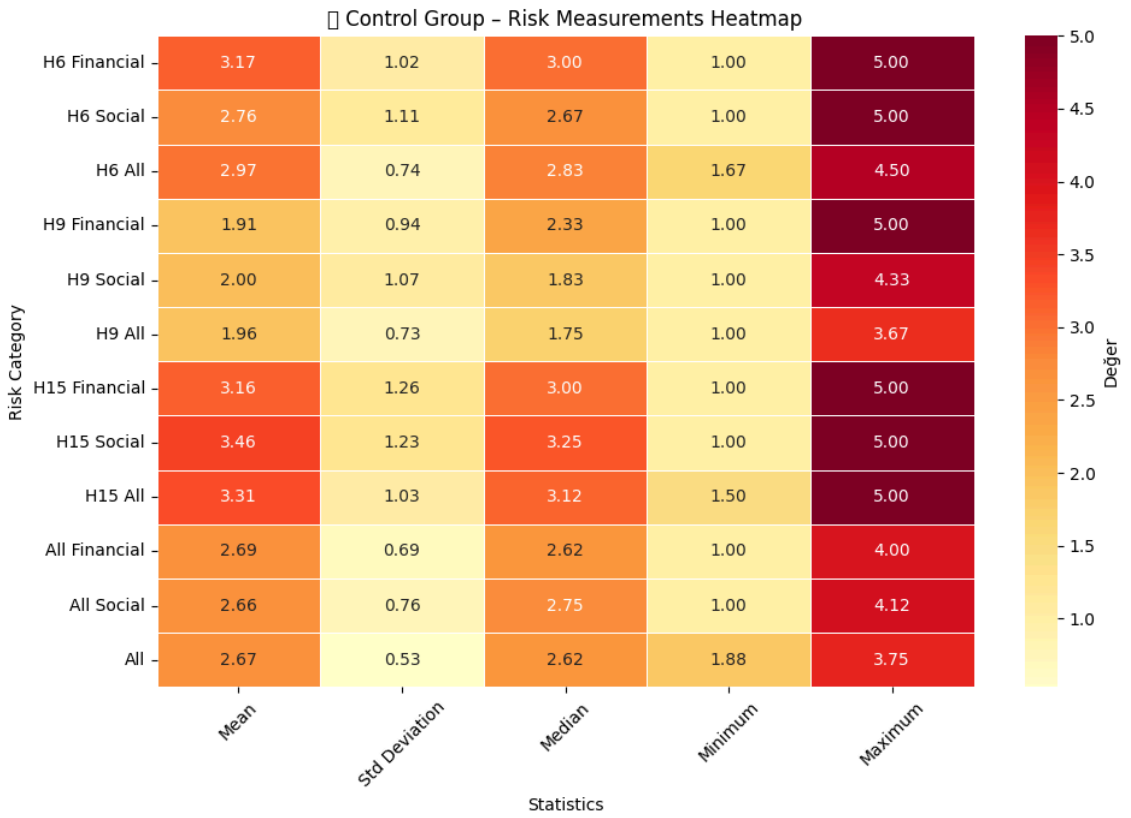
Research consistently shows that people behave more prudently when their actions could affect others. Feelings of empathy, a sense of fairness, and concern about potentially negative outcomes all contribute to this effect. In the experiment, individuals will make choices both for themselves and for another person. We predict that they will take fewer risks when someone else's outcome depends on their decision, even if the monetary structure of the choice remains unchanged.

Together, these hypotheses will help us better understand how social influence, uncertainty, and decision responsibility interact with the divergence between individuals' financial and social risk-taking behaviors. By analyzing how these factors affect behavior. In our study, we foresee that we will reach the following in this study: When people are given information that encourages them to take risks from outside, their willingness to take financial risks is more affected than their willingness to take social risks.

Results



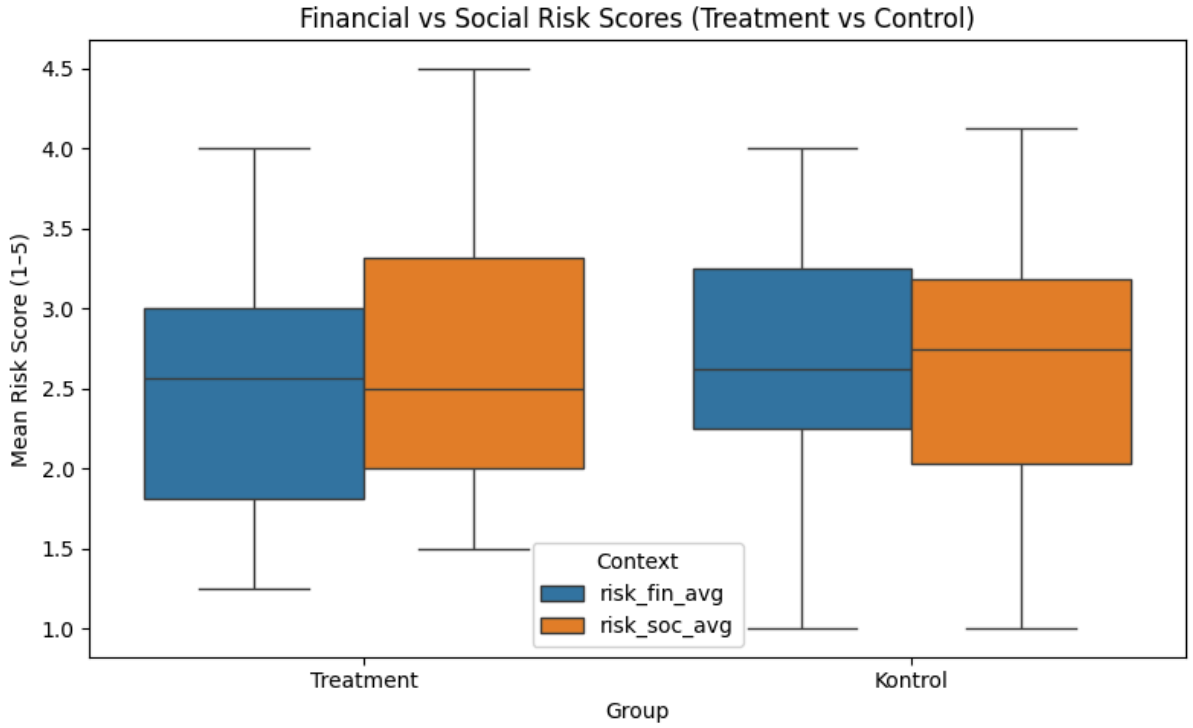
Graph A: Heatmap (Treatment Group – Risk Measurements)



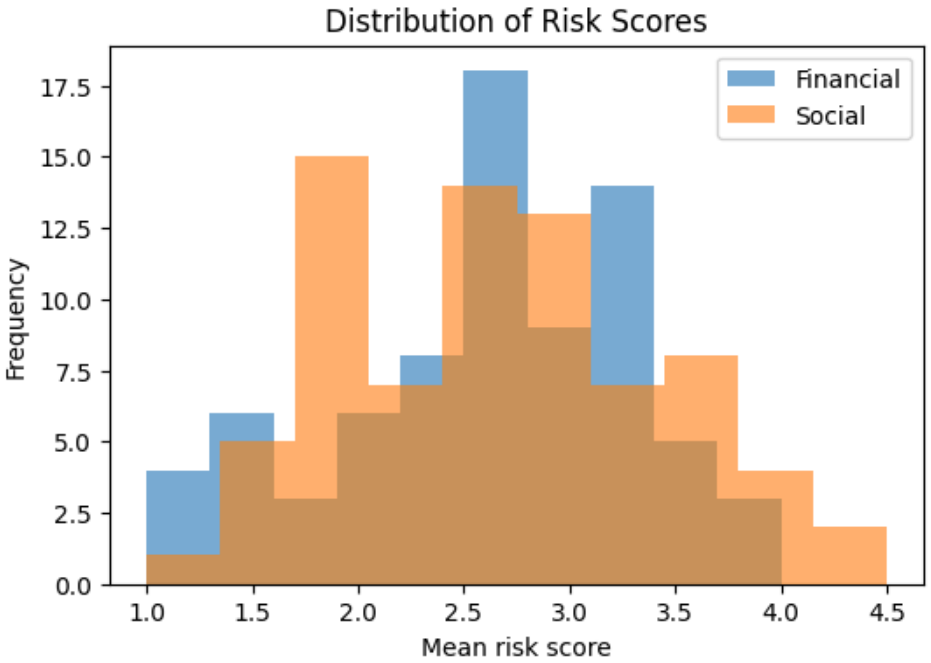
Graph B: Heatmap (Control Group – Risk Measurements)

Graph C: Heatmap (All Participants – Risk Measurements)

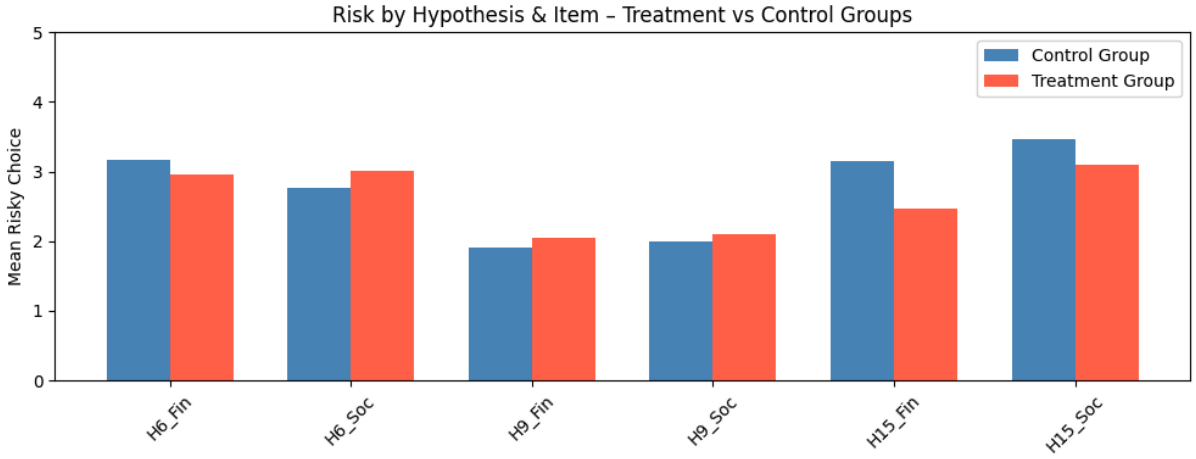
Heat maps show that in the treatment group (Graph A), participants' average social risk scores were higher and more variable than their financial risk scores, suggesting that external information increased the level and variety of social risk taking. In the control group (Graph B), financial risk scores were generally higher and risk behaviors were more consistent; that is, without external information, participants were more willing to take financial risks and their behaviors were less variable. When all participants were considered together (Graph C), the differences were reduced, but social risk taking was slightly more prominent.



Graph D: Boxplot (Financial vs Social Risk Scores – Treatment vs Control)

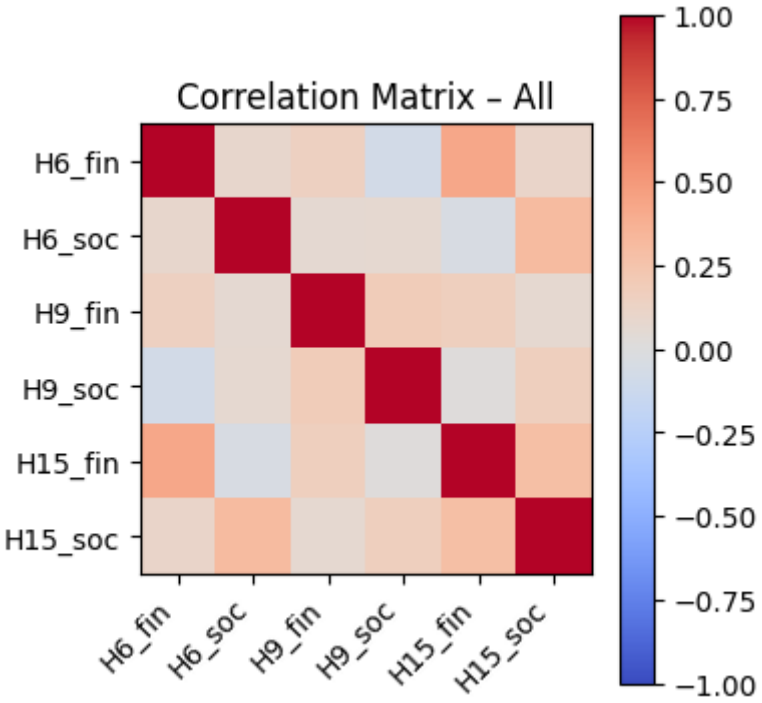


Graph E: Histogram (Distribution of Risk Score

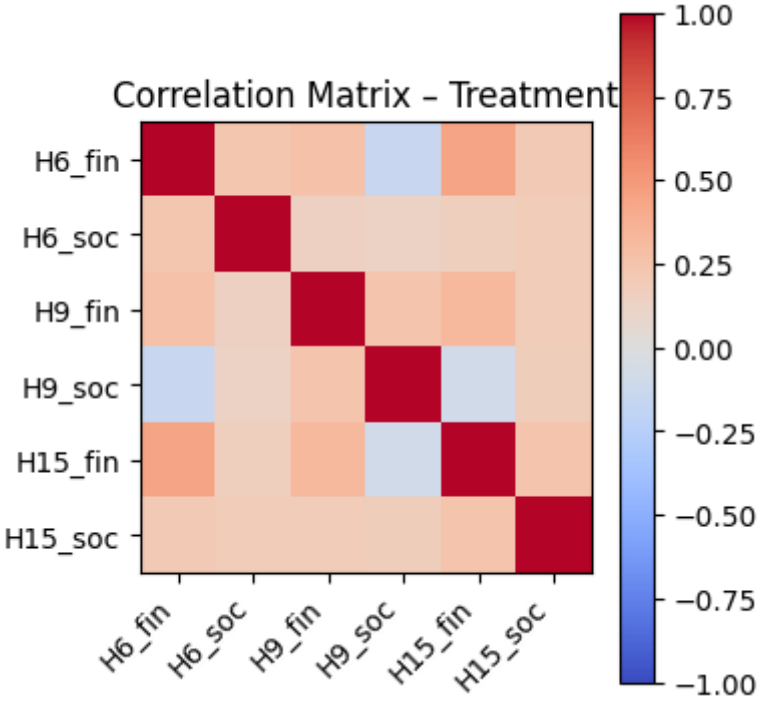


Graph F: Barplot (Risk by Hypothesis & Item – Treatment vs Control)

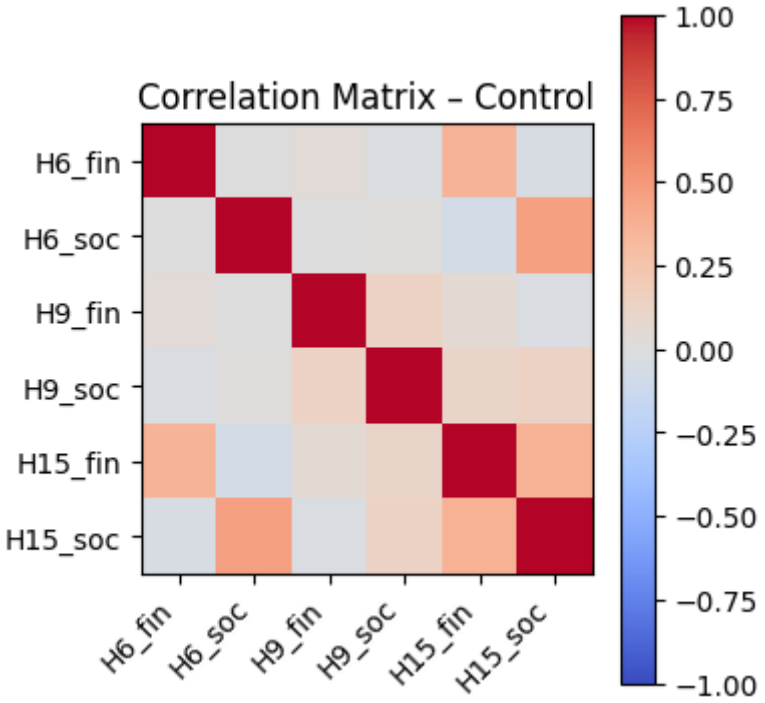
The boxplot (D) and histogram (E)) show that financial and social risk scores are distributed at similar levels in the treatment and control groups, and that external information does not significantly change the average risk-taking behavior. However, the barplot (F) shows that the treatment group's risk appetite decreases, especially in the items where decisions are made for someone else (H3). There is no significant difference between the groups in the other items.



Graph G: Correlation Matrix (All)



Graph H: Correlation Matrix (Treatment)



Graph I: Correlation Matrix (Control)

When the correlation matrices of all participants, treatment and control groups are examined, it is seen that there are generally positive but weak correlations between financial and social risk scores. In the treatment group, correlations are generally slightly higher and more consistent; that is, risk-taking tendencies move more parallel in the financial and social areas with external information. In the control group, correlations are both lower and more scattered; this indicates that risk-taking behaviors are more independent.

Mean Comparison Tests

Hypothesis (H1) Means:

- Treatment Group Mean: 2.99
- Control Group Mean: 2.97
- *t*-test result: $t = 0.118$, $p = 0.9062$

There was no statistically significant difference between the groups ($p > 0.05$). That is, social comparison cues did not affect general risk-taking behavior.

Hypothesis (H2) Means:

- Treatment Group Mean: 2.08
- Control Group Mean: 1.96
- *t*-test result: $t = 0.626$, $p = 0.5330$

No significant difference was found between the groups ($p > 0.05$). This shows that the uncertainty manipulation did not lead to a significant change in the average risk-taking behavior.

Hypothesis (H3) Means:

- Treatment Group Mean: 2.79
- Control Group Mean: 3.31
- *t*-test result: $t = -2.144$, $p = 0.0353$

The difference between the groups is statistically significant ($p < 0.05$). The results show that the tendency to take risks when making decisions on behalf of someone else is significantly reduced in the treatment group.

Appropriate Tests for This Hypothesis:

Purpose	Test	Interpretation
Is there a treatment effect in financial risk?	Mann–Whitney U (Financial)	Does external info increase financial risk-taking?
Is there a treatment effect in social risk?	Mann–Whitney U (Social)	If not, supports financial > social impact
Do participants behave differently by context?	Wilcoxon signed-rank (within-subject)	Do individuals take more risk in one context?
Does the treatment effect differ by context?	OLS regression with interaction	Is the effect stronger in financial vs. social?

Mann-Whitney and Wilcoxon Tests for H1-H2-H3

H1: Social Comparison

- Financial Risk (Treatment vs. Control) – Mann-Whitney:
  Test statistics = 619.00, $p = 0.2812$ (Not significant)
- Social Risk (Treatment vs. Control) – Mann-Whitney:
  Test statistics = 812.50, $p = 0.3419$ (Not significant)
- Financial vs. Social (Wilcoxon):
  Test statistics = 732.50, $p = 0.1255$ (Not significant)

No significant differences were found for either financial or social risk, nor between the two domains. Thus, the H1 hypothesis is not supported.

H2: Ambiguity

- Financial Risk (Treatment vs. Control) – Mann-Whitney:
  Test statistics = 776.00, $p = 0.5311$ (Not significant)
- Social Risk (Treatment vs. Control) – Mann-Whitney:
  Test statistics = 721.00, $p = 0.9957$ (Not significant)
- Financial vs. Social (Wilcoxon):
  Test statistics = 700.50, $p = 0.8930$ (Not significant)
- No significant differences were observed regarding the impact of ambiguity on risk-taking. Therefore, H2 is not supported.

H3: Prosocial Risk

- Financial Risk (Treatment vs. Control) – Mann-Whitney:
  Test statistics = 494.50, $p = 0.0163$ (Significant)
- Social Risk (Treatment vs. Control) – Mann-Whitney:
  Test statistics = 629.00, $p = 0.3306$ (Not significant)
- Financial vs. Social (Wilcoxon):
  Test statistics = 474.50, $p = 0.0202$ (Significant)

There is a statistically significant decrease in financial risk-taking in the treatment group when deciding for others, supporting H3. However, social risk-taking does not show a significant difference.

Tests for H0

Mann–Whitney U Tests

- Financial Risk (Treatment vs. Control):
  There is no significant difference in financial risk scores between the treatment and control groups ($p = 0.3430$).
- Social Risk (Treatment vs. Control):
  There is also no significant difference in social risk scores between the groups ($p = 0.8592$).

Interaction Term Analysis

- C(context)[T.Social]:C(Group)[T.Treatment]:
  The interaction coefficient is 0.2340, with a p-value of 0.3355.

This result indicates that the treatment effect does not significantly depend on the risk context.

Interaction Regression Analysis

Interaction OLS Regression Results:

OLS Regression Results

Dep. Variable:	risk	R-squared:	0.012
Model:	OLS	Adj. R-squared:	-0.008
Method:	Least Squares	F-statistic:	0.5862
Date:	Sun, 25 May 2025	Prob (F-statistic):	0.625
Time:	22:32:54	Log-Likelihood:	-169.21
No. Observations:	152	AIC:	346.4
Df Residuals:	148	BIC:	358.5
Df Model:	3		
Covariance Type:	nonrobust		

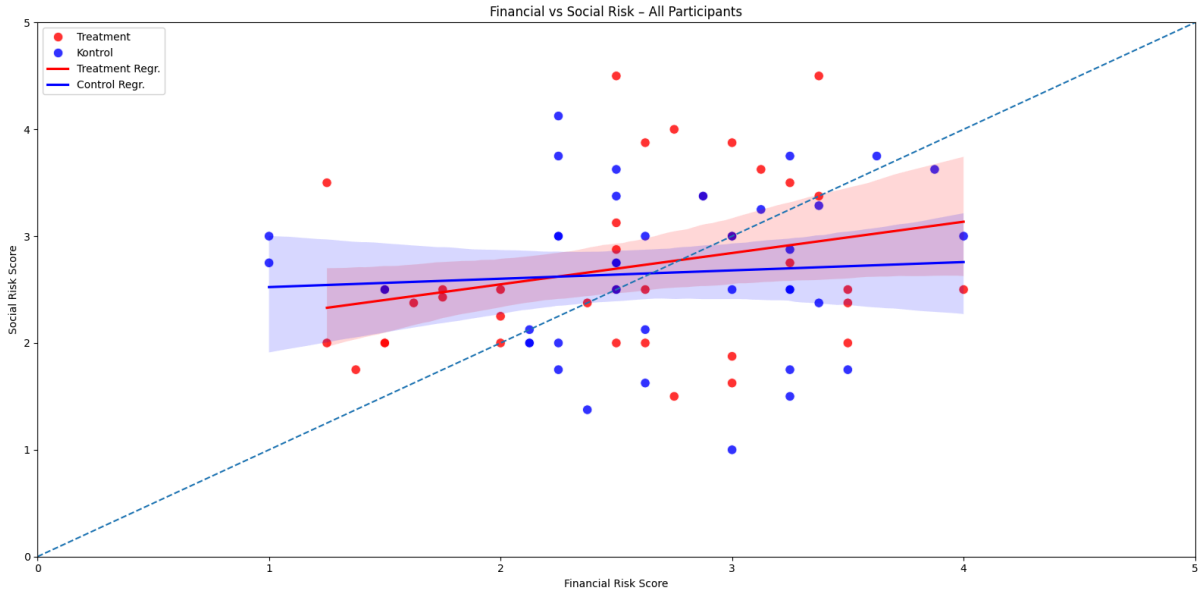
	coef	std err	t	P>|t|	[0.025	0.975]
Intercept	2.6941	0.121	22.247	0.000	2.455	2.933
C(context)[T.Social]	-0.0385	0.171	-0.225	0.822	-0.377	0.300
C(Group)[T.Treatment]	-0.1941	0.171	-1.133	0.259	-0.533	0.144
C(context)[T.Social]:C(Group)[T.Treatment]	0.2340	0.242	0.966	0.335	-0.245	0.713

Omnibus:	2.092	Durbin-Watson:	1.802
Prob(Omnibus):	0.351	Jarque-Bera (JB):	1.609
Skew:	0.053	Prob(JB):	0.447
Kurtosis:	2.507	Cond. No.	6.85

The interaction regression analysis shows no evidence that the treatment effect varies by context ($p = 0.3355$). In other words, the effect of the information treatment does not differ statistically between the financial and social contexts.

The main hypothesis is not statistically supported.

Financial and Social Risks Regression



Graph J: Scatterplot with Regression (Financial vs Social Risk – All Participants)

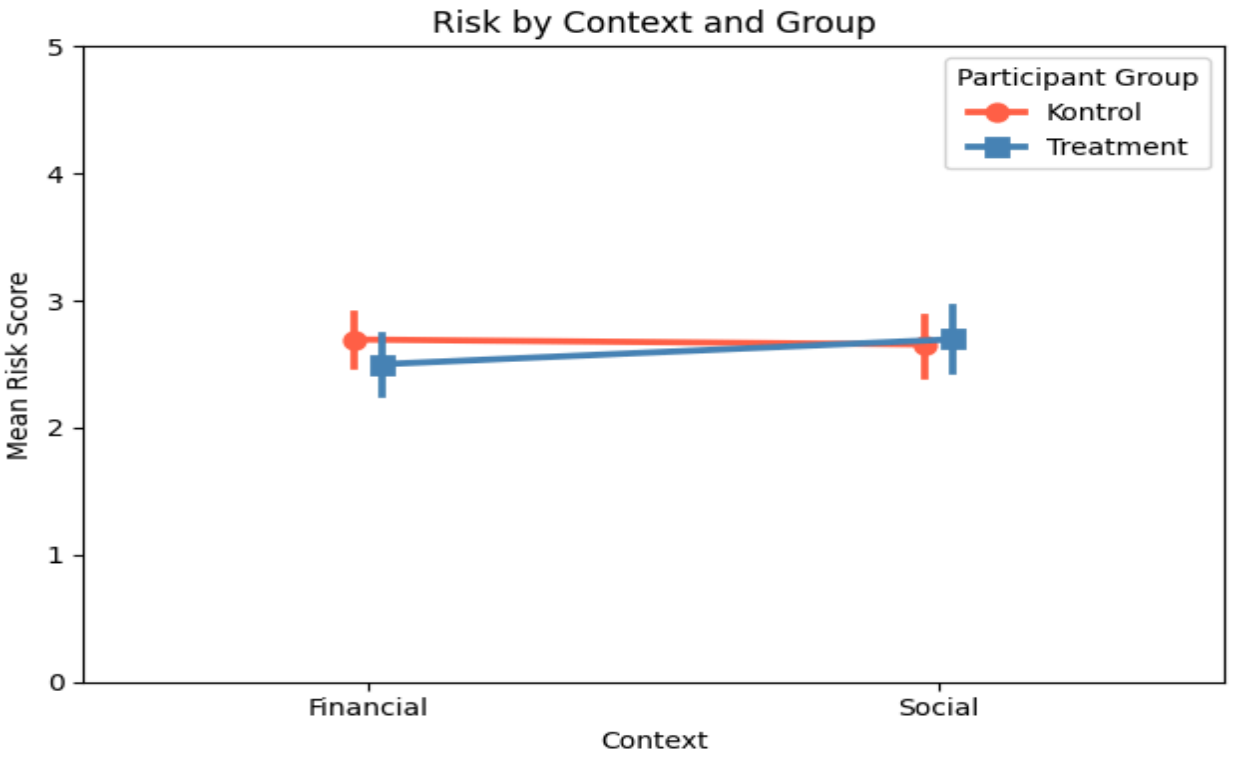
The regression examines the relationship between financial and social risk scores. For both groups, the relationship is weak but positive; however, in the treatment group (red line), this relationship is slightly more pronounced and has a higher slope. In other words, when external information is given, the tendency to take financial risks and the tendency to take social risks become closer to each other. In the control group (blue line), this relationship remains weaker. In general, the treatment effect reduces the difference between risk types and behaviors that begin to follow a parallel path.

Bootstrap Analysis

The average slope difference of the treatment effect in the financial and social contexts was found to be 0.218, which shows that the treatment effect is higher on average in the financial context. However, the 95% confidence interval calculated for this difference is between -0.211 and +0.655. Since the confidence interval includes zero, the true slope

difference can be positive, negative or zero. In other words, the treatment effect does not show a statistically significant difference between the contexts.

Although the treatment effect appears to be higher in the financial context on average, this difference is not statistically significant because the 95% confidence interval includes zero.



Graph K: Mean risk scores by context and participant group, with 95% confidence intervals.

The graph shows that financial and social risk scores are similar in both the control and treatment groups. There is a slight decrease in financial risk in the treatment group, supporting the H0 hypothesis. But the difference is not statistically significant.

However, in order for the results of the study to be more precise and reliable, the experiment needs to be repeated under better conditions and with a larger number of participants.

Statistical Power

Taking the assumed effect size of 0.05 (corresponding to $\eta^2 = 0.05$) indicates that the treatment effect may be small relative to the context. In this case, assuming the true effect is small, the probability of detecting this effect significantly with the current sample is only 5%. That is, even if there is a true effect, the probability of detecting the difference with this sample and test is quite low; the statistical power of the test is weak.

Conclusion

This study examined the effects of psychological and social factors such as social context, uncertainty, and decision-making for others on individuals' financial and social risk-taking behaviors with an experimental approach. The main purpose of the study was to determine whether financial and social risk-taking behaviors are differentiated when external information or social cues are given and to reveal the effects of social comparison, uncertainty, and decision-making for others on risk preferences.

The findings generally show that external information or social cues do not create a significant separation between financial and social risk-taking behaviors. In the mean and distribution analyses, the financial and social risk scores of the treatment, where external information provided, and control groups were largely similar. However, it was observed that the tendency to take financial risks decreased significantly in the treatment group, especially in the case where decisions were made for someone else. This finding shows that individuals are more cautious when making decisions on behalf of others and that social responsibility increases risk aversion. In the social comparison (H1) and uncertainty (H2) hypotheses, the differences between the groups were not found to be significant, and the participants' tendency to take risks did not change significantly under these conditions.

Correlation analyses and regression results showed that financial and social risk-taking behaviors often have a positive, however weak relationship, and the treatment effect plays a role in reducing the difference between the two types of risk rather than strengthening this relationship. In particular, when the mobility of risk scores according to context is examined, it is seen that there is a greater change in financial risk-taking behavior in the treatment group. This supports our main hypothesis (H0). In other words, when external information is given, financial risk-taking behavior is affected more than social risk. However, most of these differences were not statistically significant, confidence intervals remained wide, and the statistical power of the tests was found to be quite low.

From this point of view, the generalizability of the results obtained due to the limited sample size and experimental conditions of the study was limited. In order to determine whether there is a real effect, repeated experiments with larger samples and more controlled conditions are required. Especially considering that financial risk scores show more variability than social risk scores and that external information can trigger this change, it is of

great importance to strengthen these findings with more participants and better experimental designs in future studies.

In conclusion, this study has revealed that factors affecting individuals' financial and social risk-taking behaviors may differ according to context and responsibility. While the effect of social responsibility and making decisions for others on increasing risk aversion was observed strongly, the effects of social comparison and uncertainty were limited. However, although the main hypothesis that financial and social risk-taking behaviors are differentiated with external information has been partially supported, such experiments need to be repeated under better conditions and with more participants for more precise and reliable results.

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Appendices

Survey Instructions:

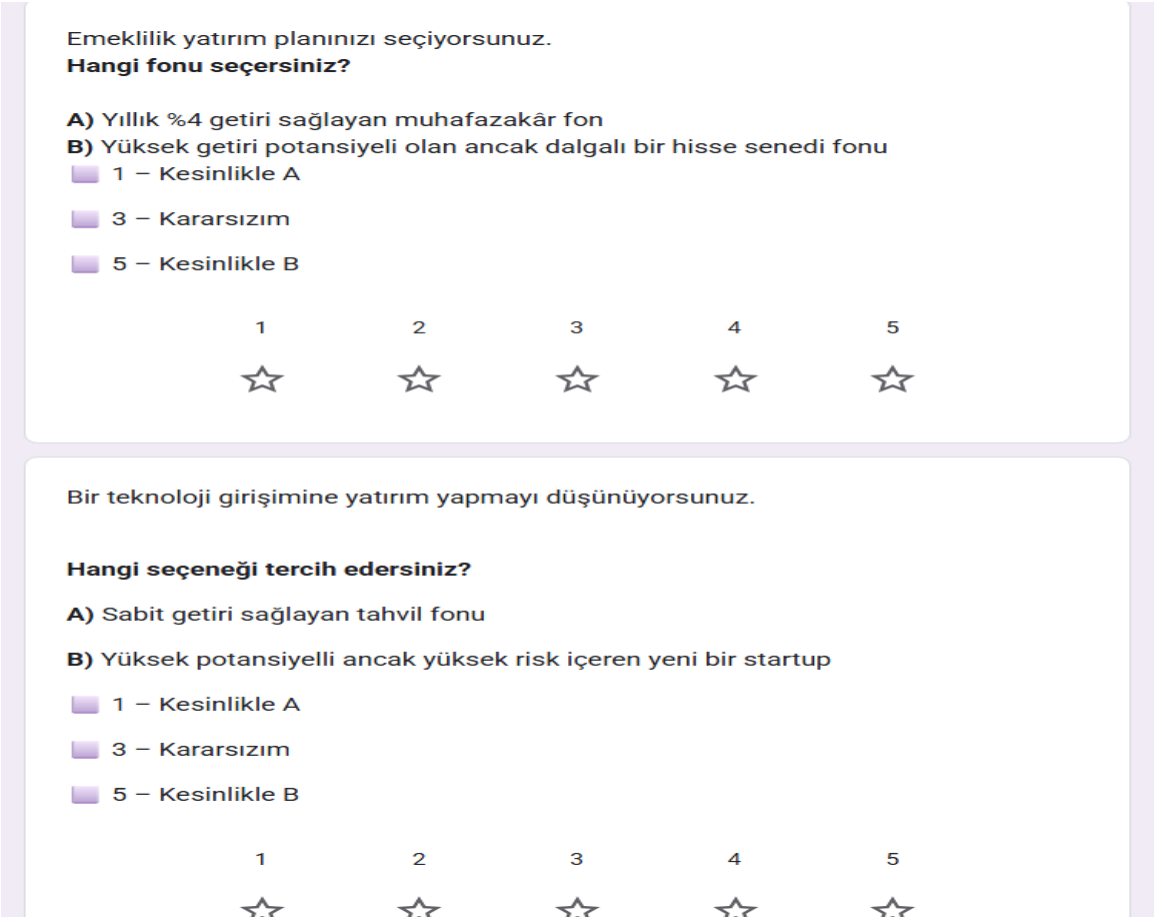
Karar Verme Süreçlerinde Risk Tercihleri Anketi

B I U

Bu anket, bireylerin farklı durumlar altında nasıl kararlar verdiğini ve riskli/güvenli seçenekler arasında nasıl tercihler yaptığını anlamayı amaçlamaktadır.
Her soruda size bir senaryo sunulacaktır. Lütfen seçeneklerden sizin için en uygun olanı seçiniz.
Doğru ya da yanlış cevap yoktur; önemli olan sizin kişisel tercihinizdir.

Cevaplarınız anonim olarak kaydedilecek ve sadece akademik amaçlarla kullanılacaktır.
Katılımınız için teşekkür ederiz!

Questionnaire for the Control Group:



Emeklilik yatırım planınızı seçiyorsunuz.
Hangi fonu seçersiniz?

A) Yıllık %4 getiri sağlayan muhafazakâr fon
B) Yüksek getiri potansiyeli olan ancak dalgalı bir hisse senedi fonu

- 1 – Kesinlikle A
- 3 – Kararsızım
- 5 – Kesinlikle B

1 2 3 4 5

☆ ☆ ☆ ☆ ☆

Bir teknoloji girişimine yatırım yapmayı düşünüyorsunuz.

Hangi seçeneği tercih edersiniz?

A) Sabit getiri sağlayan tahvil fonu

B) Yüksek potansiyelli ancak yüksek risk içeren yeni bir startup

- 1 – Kesinlikle A
- 3 – Kararsızım
- 5 – Kesinlikle B

1 2 3 4 5

☆ ☆ ☆ ☆ ☆

Mezun olmak üzeresiniz ve kariyer planınızı yapıyorsunuz.

Hangi yolu izlersiniz?
A) Kendi işinizi kurmak (yüksek risk, yüksek ödül)
B) Güvenli ve istikrarlı bir şirkette çalışmak

- [ ] 1 – Kesinlikle A
- [ ] 3 – Kararsızım
- [ ] 5 – Kesinlikle B

1 2 3 4 5

☆ ☆ ☆ ☆ ☆

Uluslararası bir gönüllülük programı seçeceksiniz.
Hangisini seçersiniz?

- ◯ Yerleşik ve iyi bilinen bir yerel program
- ◯ Yeni başlatılmış ancak henüz test edilmemiş yurt dışı projesi

Bir meslekî topluluğa katılacaksınız.

Hangi topluluğu tercih edersiniz?

- ◯ A) Yapılandırılmış, güvenli ve kurumsal bir topluluk
- ◯ B) Hızla büyüyen ama henüz düzenlenmemiş bir startup ağı

1000 TL yatırım yapacaksınız.

Hangi yatırımı seçersiniz?

- ◯ A) %60 başarı şansı ile 1800 TL kazandırabilecek yatırım fonu
- ◯ B) Başarı ihtimali bilinmeyen bir yatırım fonu, kazanç potansiyeli yine 1800 TL

Size iki farklı piyango bileti sunuluyor:

Hangi bileti seçersiniz?

- ◯ %20 kazanma olasılığı ile 5000 TL kazanabileceğiniz bilet
- ◯ Kazanma olasılığı belirtilmemiş, ödül yine 5000 TL

Hangi hisseye yatırım yaparsınız?

Hangisini tercih edersiniz?

- ◯ %70 olasılıkla 1500 TL kazanç sağlayacak köklü şirket hissesi
- ◯ Getiri yine 1500 TL ama başarı olasılığı bilinmeyen bir girişim hissesi

İki gönüllülük projesinden birine başvuracaksınız.

Hangi projeye başvurursunuz?

- ◯ %80 ihtimalle kabul alabileceğiniz, tanınmış bir STK
- ◯ Kabul olasılığı bilinmeyen ama sosyal medyada hızlıca yayılan ve gençler arasında ilgi gören bir sosyal girişim

Yurtdışında yaz okuluna başvuracaksınız.

Hangi okulu seçersiniz?

- ◯ %60 kabul oranı olan, köklü bir üniversite
- ◯ Kabul oranı bilinmeyen ama hızla prestij kazanan ve yenilikçi eğitim yöntemleriyle öne çıkan bir okul

Bir konferansta sunum yapma şansınız var:

Nereye başvurursunuz?

A) %70 ihtimalle kabul edilen, bilimsel odaklı bir konferans

B) Kabul ihtimali bilinmeyen, ama yine aynı katılım desteğini veren yaratıcı bir zirve

- ▢ 1 – Kesinlikle A
- ▢ 3 – Kararsızım
- ▢ 5 – Kesinlikle B

1 2 3 4 5

☆ ☆ ☆ ☆ ☆

Kendi paranızla yatırım yapıyorsunuz.

Hangi yatırımı tercih edersiniz?

A) %5 garantili getiri sağlayan tahvil yatırımı

B) %15 getiri potansiyeli olan ancak dalgalı bir teknoloji hissesi

- 1 – Kesinlikle A
- 3 – Kararsızım
- 5 – Kesinlikle B

1 2 3 4 5

☆ ☆ ☆ ☆ ☆

Bir arkadaşınız size yatırım danışmanlığı için güveniyor.

Onun adına hangi yatırımı önerirsiniz?

A) %5 garantili getiri sağlayan tahvil yatırımı

B) %15 getiri potansiyeli olan ancak dalgalı bir teknoloji hissesi

- 1 – Kesinlikle A
- 3 – Kararsızım
- 5 – Kesinlikle B

1 2 3 4 5

☆ ☆ ☆ ☆ ☆

Anneniz için sağlık birikimi yapılacak. 500 TL elinizde var.

Bu parayı nasıl değerlendirirsiniz?
A) Düşük riskli sağlık fonu (sabit getiri)
B) Kripto para fonu (yüksek getiri ihtimali ama büyük dalgalanma)

- 1 – Kesinlikle A
- 3 – Kararsızım
- 5 – Kesinlikle B

1 2 3 4 5

☆ ☆ ☆ ☆ ☆

Kendi kariyerinizi planlıyorsunuz. Hangi yolu seçersiniz?

A) Kamu sektörü (güvenli maaş, düşük risk)
B) Girişimcilik (yüksek belirsizlik ama büyüme potansiyeli)

- 1 – Kesinlikle A
- 3 – Kararsızım

5 – Kesinlikle B

1 2 3 4 5

☆ ☆ ☆ ☆ ☆

Kardeşiniz sizden tavsiye istiyor. Hangi mesleği önerirsiniz?

A) Kamu sektörü (güvenli maaş, düşük risk)
B) Girişimcilik (yüksek belirsizlik ama büyüme potansiyeli)

1 – Kesinlikle A

3 – Kararsızım

5 – Kesinlikle B

1 2 3 4 5

☆ ☆ ☆ ☆ ☆

Questionnaire for the Treatment Group:

500 TL yatırım yapacaksınız.
📌 *Sizden önceki katılımcıların %80'i A seçeneğini tercih etti.*
Hangi seçeneği tercih edersiniz?

1 – Kesinlikle A (%50 ihtimalli 1000 TL)

3 – Kararsızım

5 – Kesinlikle B (garanti 550)

1 2 3 4 5

☆ ☆ ☆ ☆ ☆

Emeklilik yatırım planınızı seçiyorsunuz.
📌 *Sizin yaş grubunuzdaki kişilerin çoğu B seçeneğini tercih etti.*
Hangi fonu seçersiniz?

A) Yıllık %4 getiri sağlayan muhafazakâr fon
B) Yüksek getiri potansiyeli olan ancak dalgalı bir hisse senedi fonu

- [ ] 1 – Kesinlikle A
- [ ] 3 – Kararsızım
- [ ] 5 – Kesinlikle B

1 2 3 4 5

☆ ☆ ☆ ☆ ☆

Bir teknoloji girişimine yatırım yapmayı düşünüyorsunuz.

📌 *Ağınızdaki kullanıcıların çoğu B seçeneğini tercih etti.*
Hangi seçeneği tercih edersiniz?

A) Sabit getiri sağlayan tahvil fonu

B) Yüksek potansiyelli ancak yüksek risk içeren yeni bir startup

- [ ] 1 – Kesinlikle A
- [ ] 3 – Kararsızım
- [ ] 5 – Kesinlikle B

1 2 3 4 5

1 2 3 4 5

☆ ☆ ☆ ☆ ☆

Mezun olmak üzeresiniz ve kariyer planınızı yapıyorsunuz.
📌 *Okulunuzdan mezun olan öğrencilerin %80'i A seçeneğini tercih etti.*
Hangi yolu izlersiniz?
A) Kendi işinizi kurmak (yüksek risk, yüksek ödül)
B) Güvenli ve istikrarlı bir şirkette çalışmak

- [ ] 1 – Kesinlikle A
- [ ] 3 – Kararsızım
- [ ] 5 – Kesinlikle B

1 2 3 4 5

☆ ☆ ☆ ☆ ☆

Uluslararası bir gönüllülük programı seçeceksiniz.
📌 *Grubunuzdaki çoğu kişi B programını tercih etti.*
Hangisini seçersiniz?

- ◯ Yerleşik ve iyi bilinen bir yerel program
- ◯ Yeni başlatılmış ancak henüz test edilmemiş yurt dışı projesi

Bir meslekî topluluğa katılacaksınız.

📌 *Çevrenizdeki çoğu kişi B ağına katıldı.*

Hangi topluluğu tercih edersiniz?

- ◯ A) Yapılandırılmış, güvenli ve kurumsal bir topluluk
- ◯ B) Hızla büyüyen ama henüz düzenlenmemiş bir startup ağı

1000 TL yatırım yapacaksınız.

📍 *Getiri aynı, ancak B'nin olasılığı bilinmiyor.*

Hangi yatırımı seçersiniz?

- ◯ A) %60 başarı şansı ile 1800 TL kazandırabilecek yatırım fonu
- ◯ B) Başarı ihtimali bilinmeyen bir yatırım fonu, kazanç potansiyeli yine 1800 TL

Size iki farklı piyango bileti sunuluyor:

📍 *Getiri eşit ama A açık, B belirsiz.*

Hangi bileti seçersiniz?

- ◯ %20 kazanma olasılığı ile 5000 TL kazanabileceğiniz bilet
- ◯ Kazanma olasılığı belirtilmemiş, ödül yine 5000 TL

Hangi hisseye yatırım yaparsınız?

📍 *B seçeneği yalnızca olasılık açısından bilinmezlik içeriyor.*

Hangisini tercih edersiniz?

- ◯ %70 olasılıkla 1500 TL kazanç sağlayacak köklü şirket hissesi
- ◯ Getiri yine 1500 TL ama başarı olasılığı bilinmeyen bir girişim hissesi

İki gönüllülük projesinden birine başvuracaksınız.

📍 *Getiri: Aynı deneyim. Fark: kabul olasılığı.*

Hangi projeye başvurursunuz?

- ◯ %80 ihtimalle kabul alabileceğiniz, tanınmış bir STK
- ◯ Kabul olasılığı bilinmeyen ama sosyal medyada hızlıca yayılan ve gençler arasında ilgi gören bir sosyal girişim

Yurtdışında yaz okuluna başvuracaksınız.

📍 *Eğitim süresi ve burs aynı. Belirsizlik yalnızca kabul oranında.*

Hangi okulu seçersiniz?

- ◯ %60 kabul oranı olan, köklü bir üniversite
- ◯ Kabul oranı bilinmeyen ama hızla prestij kazanan ve yenilikçi eğitim yöntemleriyle öne çıkan bir okul

Bir konferansta sunum yapma şansınız var:

📍 *Ödül aynı. Fark, kabul ihtimali açık vs belirsiz.*

Nereye başvurursunuz?

A) %70 ihtimalle kabul edilen, bilimsel odaklı bir konferans

B) Kabul ihtimali bilinmeyen, ama yine aynı katılım desteğini veren yaratıcı bir zirve

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- 3 – Kararsızım
- 5 – Kesinlikle B

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Kendi paranızla yatırım yapıyorsunuz.

Hangi yatırımı tercih edersiniz?

A) %5 garantili getiri sağlayan tahvil yatırımı

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- 5 – Kesinlikle B

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B) Kripto para fonu (yüksek getiri ihtimali ama büyük dalgalanma)

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A) Kamu sektörü (güvenli maaş, düşük risk)
B) Girişimcilik (yüksek belirsizlik ama büyüme potansiyeli)

- 1 – Kesinlikle A
- 3 – Kararsızım
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A) Kamu sektörü (güvenli maaş, düşük risk)
B) Girişimcilik (yüksek belirsizlik ama büyüme potansiyeli)

- 1 – Kesinlikle A
- 3 – Kararsızım
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