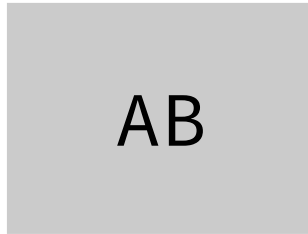


Instructions

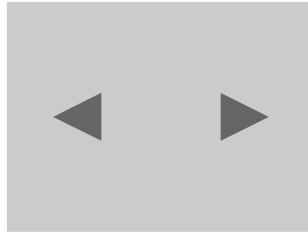
The objective of this experiment is to understand how people make decisions. For your participation, you are expected to earn 22 to 28 CHF. Thank you for your time and interest.

The task you are about to perform consists of 250 repetitions of the following procedure.

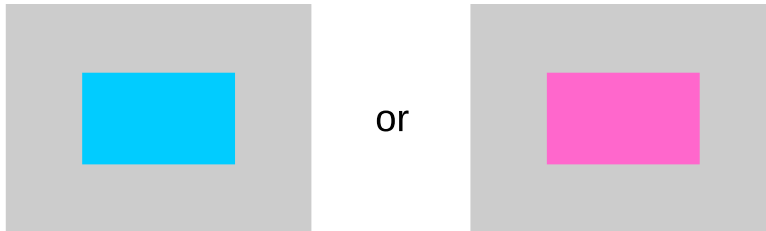
At the first stage, two letters (AA, AB, BA, or BB) will appear on the computer screen at the same time.



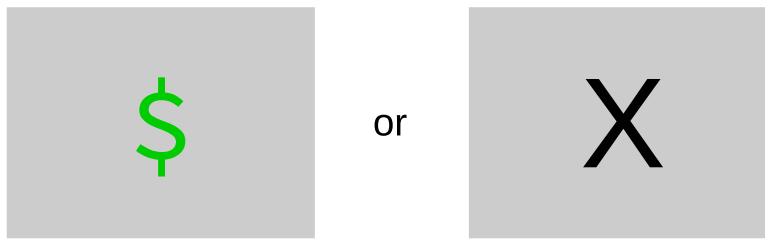
Then the following screen will appear and you should decide if you want to go left or right by pressing the left arrow key \triangleleft or the right arrow key \triangleright respectively. You have up to 2 seconds to make your decision, otherwise the word SLOW will appear on the screen and the first stage will restart.



If you make a choice within 2 seconds, you will be taken to the second stage, which may be either the blue screen or the pink screen.

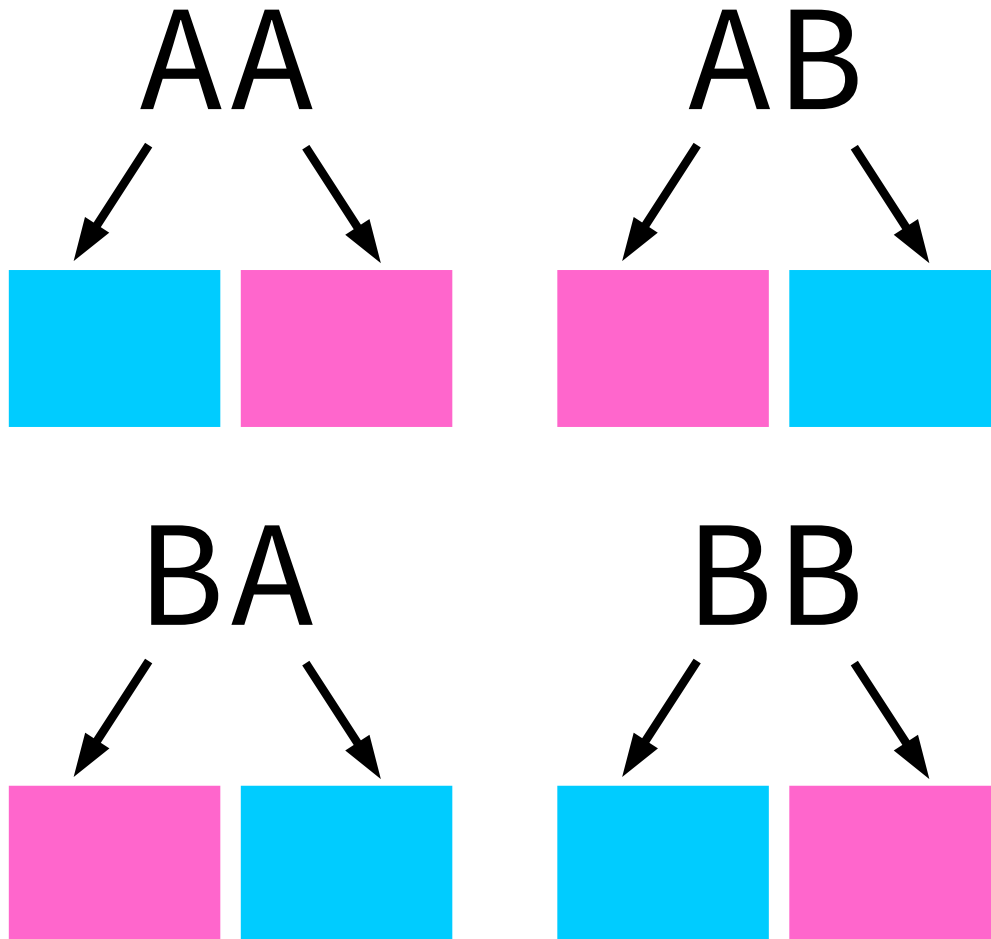


You should then press the up arrow key \triangleup to go to the third stage and find out if you got a money reward. You will receive 0.18 CHF for each reward at the end of the experiment. If you got the reward, a dollar sign will appear on the screen. Otherwise, an X will appear on the screen.



After you see the dollar sign or the X on the screen, the next repetition will start, with another two letters appearing on the screen at the first stage. When the word INTERVAL appears on the screen, you can take a short break for resting before continuing the experiment.

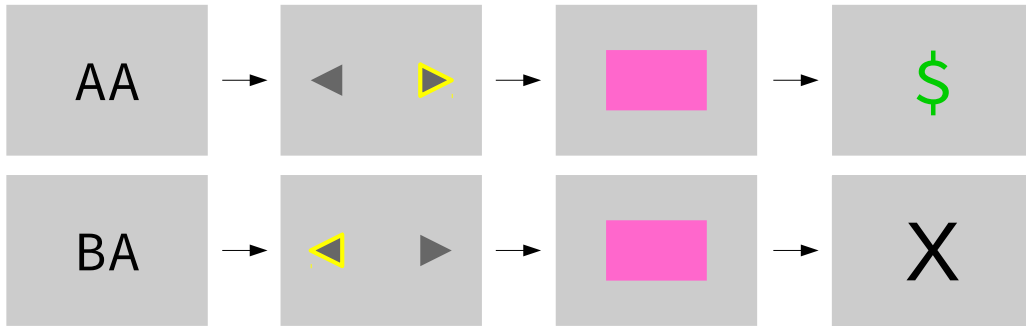
To earn as much money as possible, you should memorize the rule shown in the Figure below. Depending on the letters that appeared at the first stage and if you went left or right, you are more likely to be taken either to the blue screen or to the pink screen. For instance, if you go left after seeing the letters AA, you will be taken more often (with 80% probability) to the blue screen; if you go right, you will be taken more often (with 80% probability) to the pink screen. Just remember that if the letters AA or BB appear, going left will probably take you to the blue screen and going right will probably take you to the pink screen. If the letters AB or BA appear instead, going left will probably take you to the pink screen and going right will probably take you to the blue screen.



Both the blue and the pink screens may take you to the reward, but with different probabilities, which may also change during the experiment. To earn as much money as possible, you should pay attention and try to figure out how often each screen takes you to the reward.

Important! The computer program determines if you will get the reward or not based only if you got to the blue screen or to the pink screen. It doesn't matter how you got

there, that is, which letters appeared initially and to which side you chose to go.



For example, a participant sees the letters AA on the screen (see the first row of the Figure above). She presses the right arrow key, which will likely take her to the pink screen. Indeed, she goes there. She then presses the up arrow key and receives a money reward. The next letters to appear are BA (see the second row of the Figure above). Again, she presses the left arrow key and is taken to the pink screen. She then presses the up arrow key, but this time she doesn't get a reward.

Please read these instructions carefully and study them well. To check if you understood them, you will first take a quiz. Read each question on the screen, think about it and decide on an answer, then click the "Show Answer" button. If you knew the correct answer to the question, click "Good." Otherwise, click "Again" to have another go at the same question later. The quiz will continue until you have answered all questions correctly. Then the word EXPERIMENT will appear on the screen and the experiment will start.

Good luck!