Identification number	
Student number	

Instructions

Welcome! Today, you will invest in a stock market! Please read and follow the instructions carefully.

1. At the top of the page, please fill in your identification number that was assigned to you.
2. Please also fill in your student number. Your student number is only used to identify and reward the most successful investor. It is not used for any data analysis or other evaluation!
3. You have received two copies of this sheet—**COPY A** and **COPY B** as stated in the top-right-hand corner of the page. Please **enter all information on both copies**. Make sure you copy your identification and student number and any entries into the investment table below. We will collect one copy at the end of week 4 after you made your investment decision.

4. You will invest in a stock market for 9 weeks. Each four-week month you are given an amount of Euros to invest. You can only invest in the stock market at the end of each month.
5. You are given **10 euros to invest** in the market each month. You can **invest any Euro value between 10 and 0 Euros**. You can only invest at the **end of week 4** and at the **end of week 8**.
6. Each week, you will receive an *investment factor* which multiplies your invested money of the previous week. For example, the investment factor for week 5 might be 1.5. If your *investment decision* at the end of week 4 was 5 Euros, your *investment value* in week 5 would be $1.5 \times 5€ = 7.5€$.
7. Investments made at the end of each month will be realized in the first week of the next month. **You can invest** at the end of each month **after you received your 4th investment factor for the month**.
8. **Capital is not transferable between months**. Thus, no previously invested capital and its gains nor any uninvested funds can be used for investment in future periods. You have a fixed amount of 10 Euros to invest at the end of each month.

Investment Table

Week	Investment Factor	Investment Decision	Investment Value
1			
2			
3			
4			
5			
6			
7			
8			
9			

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