



FIG. 2. One-parameter weighting functions estimated by Camerer and Ho (1994), Tversky and Kahneman (1992), and Wu and Gonzalez (1996) using $w(p) = (p^\beta / (p^\beta + (1 - p)^\beta))^{1/\beta}$. The parameter estimates were .56, .61, and .71, respectively.