accframe Rationales

Table: Decision Rationales

Panel A: Honesty Experiment

	Neutral Framing			Business Framing				
	N	Mean	SD	N	Mean	SD	statistic	pvalue
Mentions Payoff	100	0.794	0.276	100	0.641	0.328	t = -3.569	p<0.001
Mentions Other Participant	100	0.220	0.252	100	0.322	0.288	t = 2.664	p=0.008
Cares About Own Payoff	100	9.131	1.321	100	8.269	1.256	t = -4.729	p<0.001
Cares About Other Payoff	100	2.030	1.403	100	2.572	1.143	t = 2.995	p=0.003
Cares About Honesty	100	3.838	1.583	100	6.157	1.047	t = 12.221	p<0.001

	Neutral Framing			Business Framing				
	N	Mean	SD	N	Mean	SD	statistic	pvalue
Firm Decision (Wage)								
Mentions Payoff	50	0.694	0.216	50	0.902	0.119	t = 5.966	p<0.001
Mentions Other Participant	50	0.916	0.106	50	0.998	0.102	t = 3.948	p<0.001
Cares About Own Payoff	50	6.866	0.622	50	7.112	0.459	t = 2.251	p=0.027
Cares About Other Payoff	50	5.728	0.513	50	5.592	0.496	t = -1.349	p=0.181
Cares About Reciprocity	50	6.089	0.706	50	6.046	0.666	t = -0.316	p=0.753
Manager Decision (Effort)								
Mentions Payoff	50	0.934	0.108	50	0.968	0.062	t = 1.929	p=0.057
Mentions Other Participant	50	0.880	0.158	50	0.860	0.198	t = -0.559	p=0.578
Cares About Own Payoff	50	6.940	0.604	50	7.522	0.518	t = 5.169	p<0.001
Cares About Other Payoff	50	5.442	0.782	50	5.224	1.033	t = -1.189	p=0.237
Cares About Reciprocity	50	4.242	0.932	50	4.080	0.864	t = -0.901	p=0.370

Panel B: Gift Exchange

	Neutral Framing			Business Framing				
	N	Mean	SD	N	Mean	SD	statistic	pvalue
Investor Decision (Investment)								
Mentions Payoff	50	0.232	0.255	50	0.282	0.242	t = 1.005	p=0.317
Mentions Other Participant	50	0.756	0.209	50	0.710	0.238	t = -1.028	p=0.307
Cares About Own Payoff	50	7.130	1.325	50	8.006	0.673	t = 4.167	p<0.001
Cares About Other Payoff	50	5.398	0.962	50	4.316	1.286	t = -4.763	p<0.001
Cares About Trust	50	7.500	0.782	50	6.776	1.015	t = -3.996	p<0.001
Manager Decision (Dividend)								
Mentions Payoff	50	0.112	0.172	50	0.218	0.225	t = 2.648	p=0.010
Mentions Other Participant	50	0.578	0.226	50	0.780	0.209	t = 4.639	p<0.001
Cares About Own Payoff	50	4.792	0.944	50	5.164	0.722	t = 2.214	p=0.029
Cares About Other Payoff	50	5.640	0.695	50	5.718	0.447	t = 0.668	p=0.506
Cares About Trust	50	7.880	0.623	50	8.346	0.579	t = 3.873	p<0.001

Panel C: Trust Exchange

Table Examples

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Panel A: Honesty Experiment
Neutral Framing
”Choosing the maximum possible reported amount (6000 points) maximizes my payoff for this round.”
”To maximize Participant A’s payoff.”
”I chose to report the actual number of points, as reported in the previous rounds.”
Business Framing
”To maximize the difference between the requested budget and the actual costs, in line with previous rounds,
”I chose 4550 points because it is equal to the predicted costs. This choice ensures that the headquarters gets
”To ensure accuracy and maintain the integrity of my predictions.”
Panel B: Gift Exchange Experiment
Neutral Framing - Firm Decision (Wage)
”Sending 50 points consistently has so far resulted in a favorable outcome where I earn 25 points each round.
”I decided to send 30 points to Participant B to balance the potential payoff from the multipliers and to ensu
”Consistently following the pattern of previous rounds where 50 points were sent to Participant B.”
Neutral Framing - Manager Decision (Effort)
”Selecting a multiplier of 0.4 has previously balanced the cost and payoff effectively, with a reasonable cost of
”Choosing a higher multiplier will benefit Participant A more significantly, potentially fostering cooperation a
”I selected the multiplier of 0.4 as it provides a balanced approach in terms of cost to me and the payoff to P
Business Framing - Firm Decision (Wage)
”In the previous rounds, a wage of 50 points resulted in a consistent effort level of 1.0 from the manager, whi
”I decided to pay the manager 65 points, reasoning that this might incentivize a higher effort level (around 0.
”I have consistently chosen a wage of 50 points and the manager has reciprocated with an effort level of 0.5. ”
Business Framing - Manager Decision (Effort)
”Throughout the previous rounds, selecting the highest effort level (1.0) has consistently maximized my point
”In past rounds, I have consistently chosen an effort level of 0.5 which has resulted in a stable payoff for both
”I chose an effort level of 0.7 because, based on past rounds, this effort level balances the cost to me and the
Panel C: Trust Experiment
Neutral Framing - Investor Decision (Investment)
”In previous rounds, sending 50 points has consistently resulted in a favorable return of 75 points, maximizin
”Sending 50 points has consistently resulted in a fair distribution and mutual payoff in previous rounds.”
”Maintaining fairness and trust as in previous rounds.”
Neutral Framing - Manager Decision (Dividend)
”Returning 75 points compensates Participant A fairly while allowing me to also benefit, similar to the previo
”I decided to send back 75 points to Participant A because it results in both participants having equal points
”To maintain consistency with previous rounds and reinforce trust in the game.”
Business Framing - Investor Decision (Investment)
”I have previously invested 50 points in rounds 1 and 2, which has resulted in a good return so far. I will con
”I decided to invest 50 points again as it provides a balanced risk approach, ensuring a favorable position for
”Investing 50 points has consistently resulted in an equal payoff for both the investor and the manager in pre
Business Framing - Manager Decision (Dividend)
”By returning 120 points out of the 210 points, I’m ensuring a sense of fairness and cooperation, which might
”I chose to send back 75 points to ensure a fair distribution of the tripled investment, allowing the investor to
”To maintain consistency and trust with the investor, which has been working well so far.”