

Bankruptcy Rate by Bet Constraint

(Investment Choice Experiment, 6,400 games)

Bankruptcy Rate (%)

100
80
60
40
20
0

Fixed
Variable

\$10

\$30

\$50

\$70

Bet Constraint (\$)

34.4%

38.2%

56.4%

61.0%

65.5%

69.4%

71.5%

72.4%

