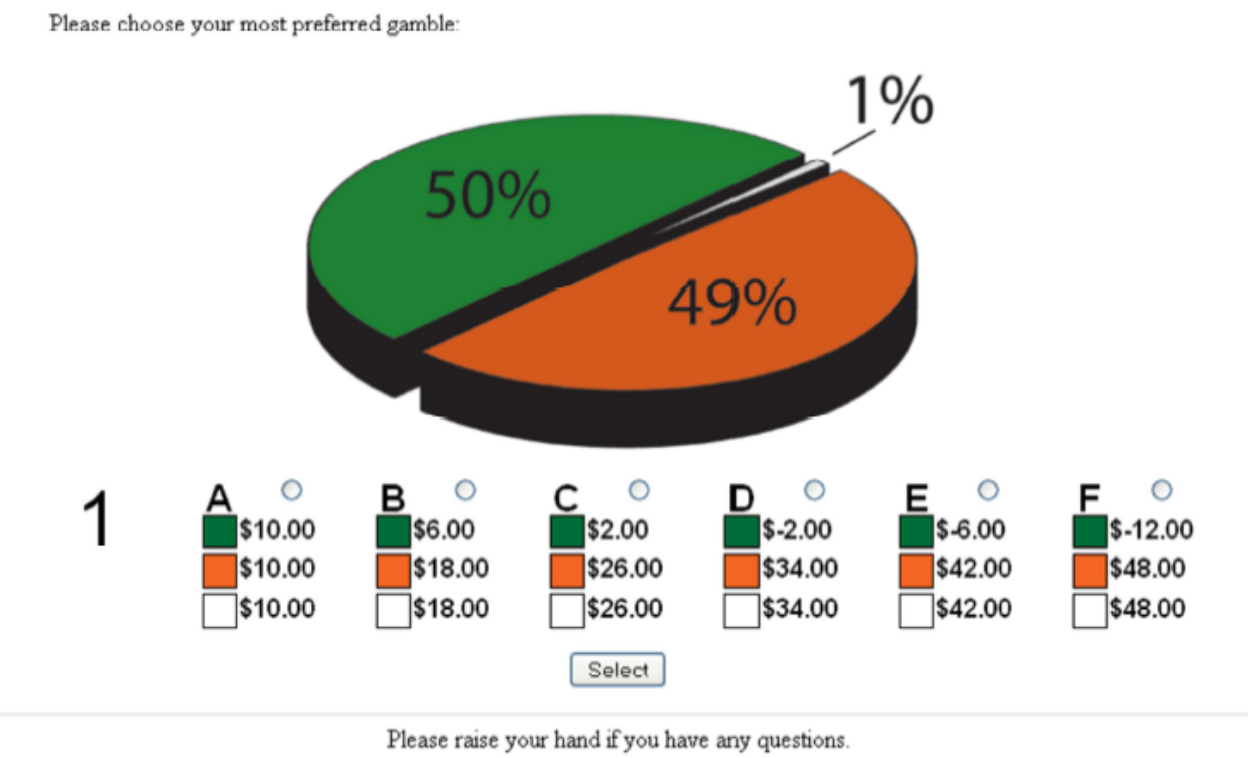# Program List

1. Preference for skew
2. Risk aversion
3. Reading the mind in the eyes
4. Time preferences
5. (new!) Lie Aversion

Preference for skew

Individual makes a choice of which lottery A - F
(colors and layout of graph can be different)

Please choose your most preferred gamble:

Please raise your hand if you have any questions.

The values we'll use are not the ones above. The values are:

	50%	49%	1%
A	€ 1.00	€ 1.00	€ 1.00
B	€ 0.60	€ 1.80	€ 1.80
C	€ 0.20	€ 2.60	€ 2.60
D	€ -0.20	€ 3.40	€ 3.40
E	€ -0.60	€ 4.20	€ 4.20
F	€ -1.20	€ 4.80	€ 4.80

Data to save: skewchoice1 (selection in this round), skewchoice = current selection same as choice 1

Individual makes another choice of which lottery A – F, with new values. Can choose new lottery or keep original choice

Below you can see the choice you made previously, and Gamble Set 2. Please choose your most preferred gamble.
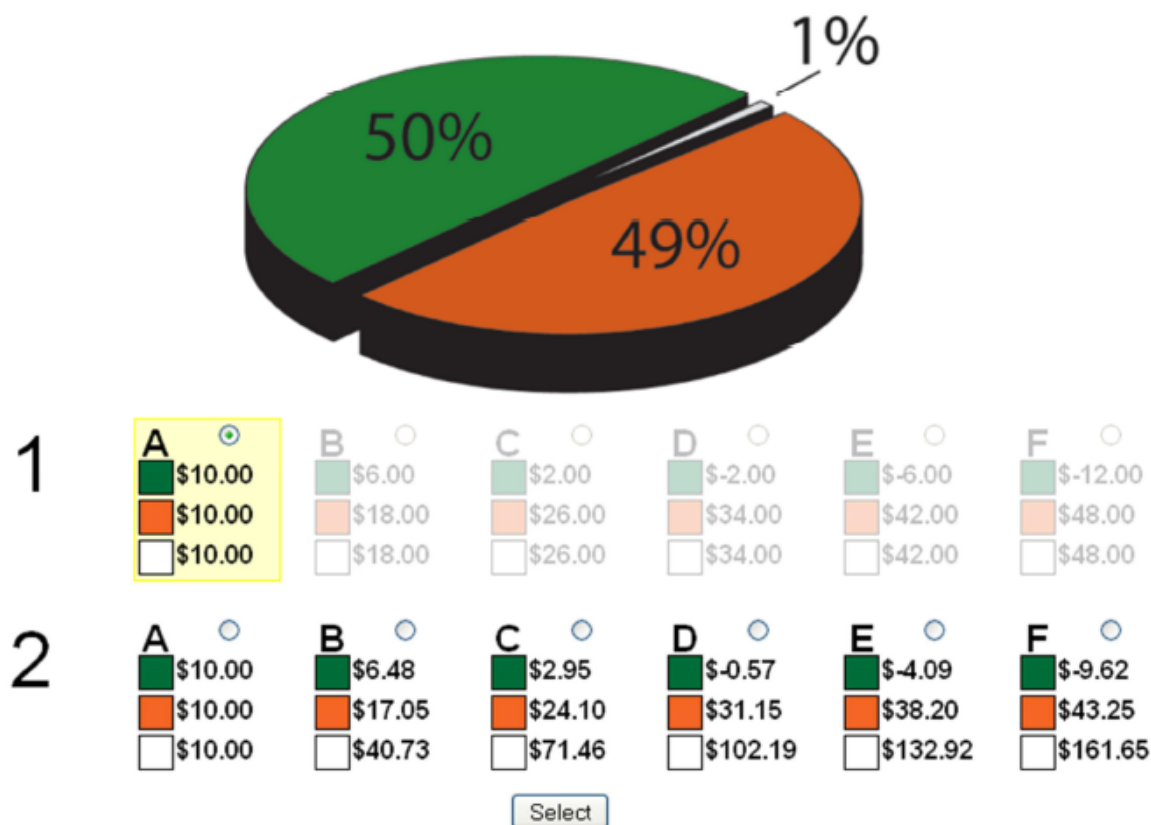
1

A ⦿	B ○	C ○	D ○	E ○	F ○
$10.00	$6.00	$2.00	$-2.00	$-6.00	$-12.00
$10.00	$18.00	$26.00	$34.00	$42.00	$48.00
$10.00	$18.00	$26.00	$34.00	$42.00	$48.00

2

A ○	B ○	C ○	D ○	E ○	F ○
$10.00	$6.48	$2.95	$-0.57	$-4.09	$-9.62
$10.00	$17.05	$24.10	$31.15	$38.20	$43.25
$10.00	$40.73	$71.46	$102.19	$132.92	$161.65

[Select]

lottery values change on this screen (not pie chart, only values for A - F). New values:

	50%	49%	1%
A	€ 1.00	€ 1.00	€ 1.00
B	€ 0.65	€ 1.71	€ 4.07
C	€ 0.30	€ 2.41	€ 7.15
D	€ -0.06	€ 3.12	€ 10.22
E	€ -0.41	€ 3.82	€ 13.29
F	€ -0.96	€ 4.33	€ 16.17

Data to save: skewchoice2 (selection in this round), skewchoice (current selection = new choice if new, choice 1 if keeping), skewswitch = skewswitch + 1 if changed decision

Individual makes another choice of which lottery A – F, same screen as before, but new choice

Below you can see the choice you made previously, and Gamble Set 3. Please choose your most preferred gamble.

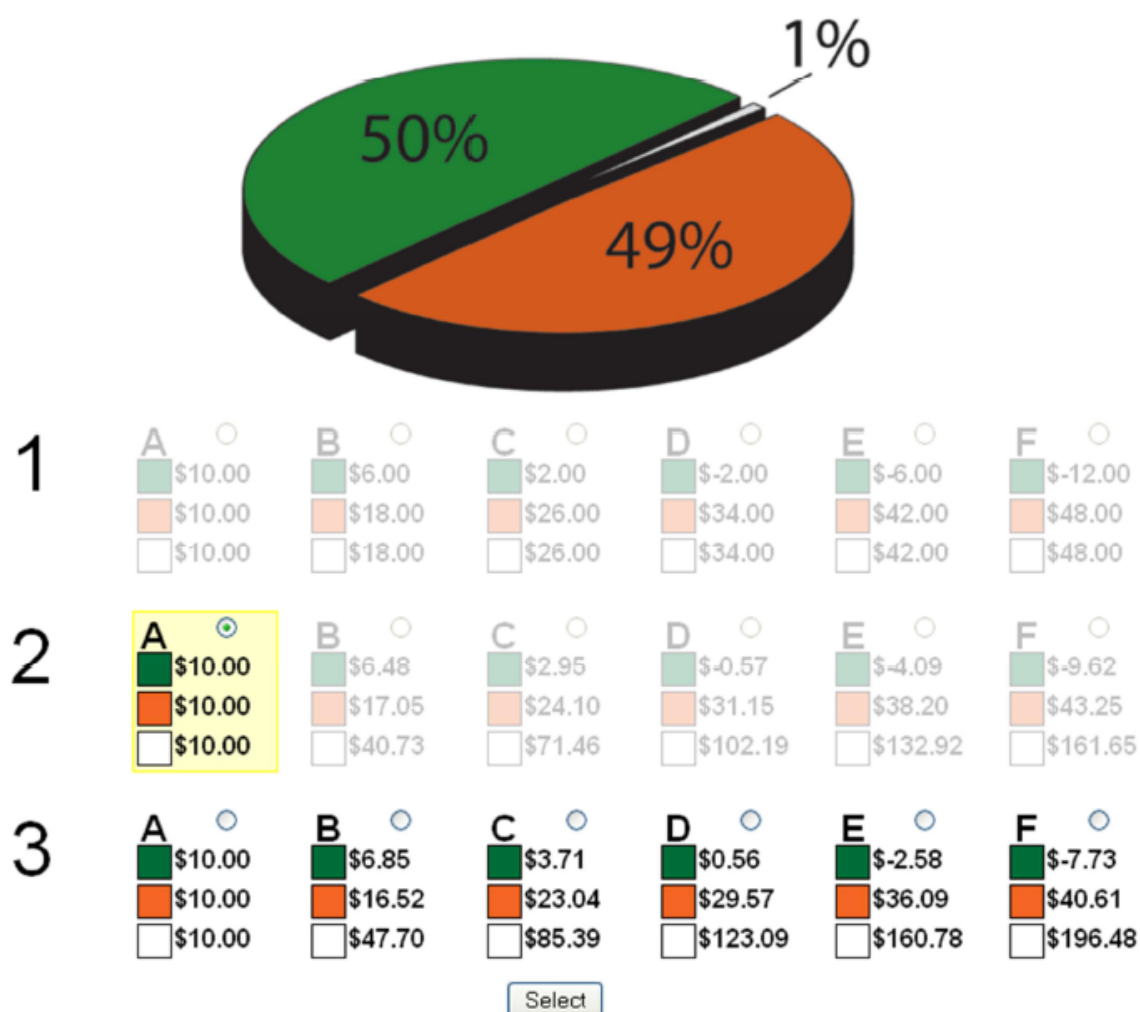lottery values change on this screen (not pie chart, only values for A - F). New values:

	50%	49%	1%
A	€ 1.00	€ 1.00	€ 1.00
B	€ 0.65	€ 1.71	€ 4.07
C	€ 0.30	€ 2.41	€ 7.15
D	€ -0.06	€ 3.12	€ 10.22
E	€ -0.41	€ 3.82	€ 13.29
F	€ -0.96	€ 4.33	€ 16.17

Data to save: skewchoice3 (selection in this round), skewchoice (current selection = new choice if new, choice 1 if keeping), skewswitch = skewswitch + 1 if changed decision

Based on final choice variable in round 3, lottery played out and payoff given.

Is it possible to random draw element, like a 10 sided die simulation?
http://www.bgfl.org/bgfl/custom/resources_ftp/client_ftp/ks1/maths/dice/index.htm

If it falls between 1 – 5 it's green, between 6 – 9 it's orange, and if 10 then white.

It doesn't have to be this, just something to make the "random draw" seem realistic

Results:

B ○
$6.85
$16.52
$47.70

The lottery you have chosen to play is

The die landed on green!

Since you choose C You have earned $2.

Next

Data to save: skewpayoff = final payoff based on draw

Risk aversion

Translation of the french:
each lottery below 2 possible outcomes that have the same chance to be chosen by lot, as in a game of heads or tails
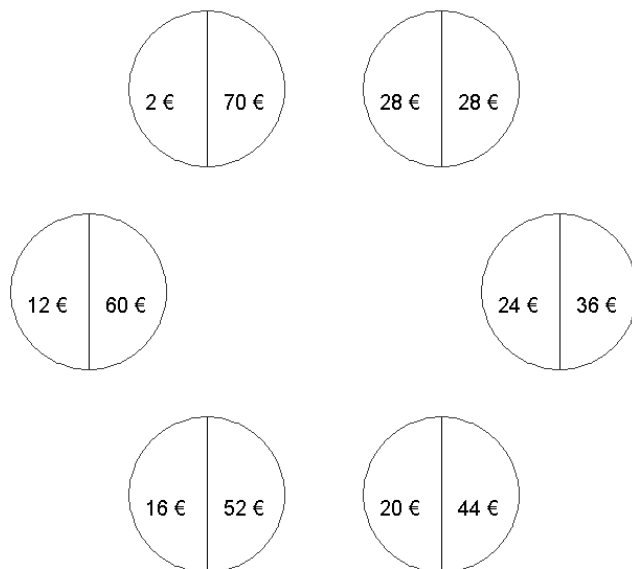
for example, in the lottery on the left you have a 1 in 2 chance of winning 12 and a 1 and 2 chance of winning 60.

Choose a lottery and validate your choice

Chaque loterie ci-dessous a 2 résultats possibles qui ont la même chance d'être tirés au sort, comme dans un jeu de pile ou face.

Par exemple, dans la loterie de gauche, vous avez 1 chance sur 2 de gagner 12€ et 1 chance sur 2 de gagner 60€.
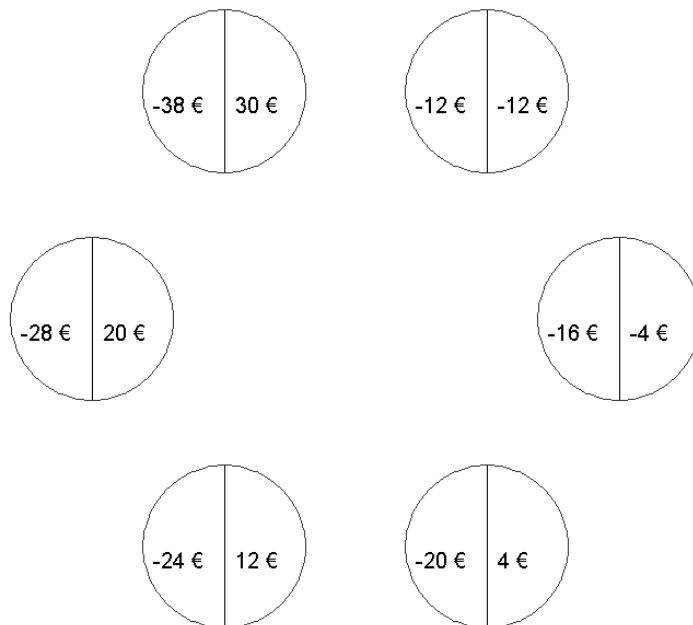
Choisissez une loterie puis validez.

| 2 € | 70 € | | 28 € | 28 € |

| 12 € | 60 € | | 24 € | 36 € |

| 16 € | 52 € | | 20 € | 44 € |

Valider

Data to save: riskchoice1: 1 – 6

Translation: you receive an endowment of 40.

Choose a lottery and accept. At the difference of the previous period, a loss is possible. If you make a loss, it will be deducted from your endowment.

Vous recevez une cagnotte de 40€.

Choisissez une loterie. A la différence de la période précédente,
une perte est possible. Si vous faites une perte, elle sera déduite
de votre cagnotte.

| -38 € | 30 € | | -12 € | -12 € |

| -28 € | 20 € | | -16 € | -4 € |

| -24 € | 12 € | | -20 € | 4 € |

Valider

Data to save: riskendowment1 = 40, riskchoice2: 1 – 6

French translation:

You do not know what is the chance of the 2 results of each lottery. It will vary between 3 and 7 out of 10 chances.

Choose a lottery and confirm

Vous ignorez quelle est la chance de chacun des 2 résultats
possibles de chaque loterie. Cette chance varie entre 3 et 7
chances sur 10.

Choisissez une loterie puis validez.

Data to save: riskchoice3: 1 - 6

Screen 4: Subjects can click on one of the lotteries, then submit choice

French translation: you receive an endowment of 40. In case of a loss, it will be deducted from this endowment.

You do not know what is the chance of the 2 results of each lottery. It will vary between 3 and 7 out of 10 chances.

Choose a lottery and confirm

Vous recevez une cagnotte de 40€. En cas de perte, celle-ci sera déduite de la cagnotte.

Vous ignorez quelle est la chance de chacun des 2 résultats possibles de chaque loterie. Cette chance varie entre 3 et 7 chances sur 10.

Choisissez une loterie puis validez.
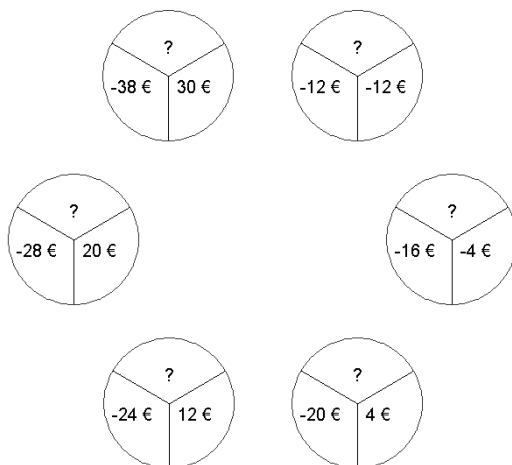
Data to save: riskendowment2 = 40, riskchoice4: 1 - 6

Screen 5: Result – one of the above 4 games is played out and the screen is the following:

Draw a random puzzle to play 1 – 4, then put that puzzle on screen with previous choice selected. Then have them click on die to determine outcome.

If the 50/50 puzzles then if die rolls on side 1 – 5, then payoff 1, otherwise payoff 2
If ? puzzles, then randomly choose probability between die rolls of 1 – 3, 1 – 4, 1 – 5, 1 – 6, 1 – 7 to earn payoff 1, otherwise payoff 2.
For example, if you choose 1 – 7 random, then if the die rolls 1 – 7, payoff 1 else payoff 2.
Or, if you randomly choose 1 – 4, then if die rolls 1 – 4, payoff 1 else payoff 2

Results:

We will play out lottery (1, 2, or 3). (screen below highlights choice of lottery)
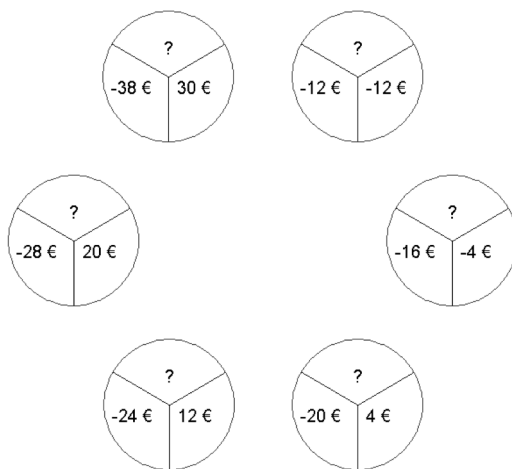
<rolling 10 sided die
(same as previous program) >

If die roll is 1 – X, then your payoff is <payoff1> else your payoff is <payoff2>

You have earned: <amount earned>

Data to save: riskpuzzle = 1 – 4 (puzzle selected), riskpayoff = final payoff above

Reading the mind in the eyes

Screen 1: subjects choose the emotion of the eyes
Practice screen for picking answer and clicking next.
I don't care how the answers are shown (radio buttons fine instead of list)

Progress: face 1 of 37 (Practice)

Do not press "Reload" or the back button. If you do, you will have to restart the experiment from scratch!

What emotion are the eyes showing?

- jealous
- panicked
- arrogant
- hateful

jealous	panicked
arrogant	hateful

Proceed ❯

Instructions

This test will investigate your ability to read emotion from the eyes. You will be shown a pair of eyes with four emotion labels around it. You are to select which one of the four emotion words best describes the emotion that the eyes are showing. Please provide one best guess for each item.

Need to use French pictures (see file RMET-all-Fr for pictures to use – should be in French.)

Data to save: answer1

(see file RMET-all-Fr for pictures to use – should be in French.)

You answered <answer1>.
The correct answer is panicked

jaloux   paniqué

arrogant   haineux

(see file RMET-all-Fr for pictures to use – should be in French.)

Progress: face 2 of 37

Do not press "Reload" or the back button. If you do, you will have to restart the experiment from scratch!

What emotion are the eyes showing?

| playful |
| comforting |
| irritated |
| bored |

playful   comforting

irritated   bored

Proceed >

Data to save: answer2 – 38

(answers in WorldListFrenchVersionRMET.pdf)

Your score is <eyescorrect> out of 36:

How did others do on this test?
The average score is 26. But we found that not
everyone does the same on this test:

- Women, on average, score half a point higher
  than men.
- Young people under 18 score substantially lower
  than adults.

Time preferences

You are presented with 10 decision tasks. You will make a decision in all 10 and then one will be selected at random. Below you will see a sample of this screen.
The decisions all have a similar format. For example, look at Decision 1 at the top. Option A pays 100 one month from now and Option B pays 105.09 thirteen months from now. If you choose Option B you will earn an annual return of 5% on the 100 you choose to receive 13 months from now. Since this is compounded quarterly your annual effective interest rate is 5.09%. The only difference in the other nine decisions is that as you move down the table the payoffs for Option B increase.
You have a 1-in-10 chance of being paid for one of the decision problems which will be decided by rolling a ten-sided die.

For the selected decision we will pay you according to your selected option.
You will then receive the money at the date you choose. You will receive written confirmation of your payment today, and we will transfer the money to your personal bank account at the specified date.

Task B3

Decision	Option A: Amount to be paid in 1 Month	Option B: Amount to be paid in 13 Months	Annual Interest Rate	Annual Effective Interest Rate	A or B	
1	$100	$105.09	5%	5.09%	○ A	○ B
2	$100	$110.38	10%	10.38%	● A	● B
3	$100	$115.87	15%	15.87%	○ A	○ B
4	$100	$121.55	20%	21.55%	● A	● B
5	$100	$127.44	25%	27.44%	○ A	○ B
6	$100	$133.55	30%	33.55%	● A	● B
7	$100	$139.87	35%	39.87%	○ A	○ B
8	$100	$146.41	40%	46.41%	● A	● B
9	$100	$153.18	45%	53.18%	○ A	○ B
10	$100	$160.18	50%	60.18%	● A	● B

OK

Task B3

Decision	Option A: Amount to be paid in 1 Month	Option B: Amount to be paid in 13 Months	Annual Interest Rate	Annual Effective Interest Rate	A or B
1	$100	$105.09	5%	5.09%	○ A ○ B
2	$100	$110.38	10%	10.38%	● A ● B
3	$100	$115.87	15%	15.87%	○ A ○ B
4	$100	$121.55	20%	21.55%	● A ● B
5	$100	$127.44	25%	27.44%	○ A ○ B
6	$100	$133.55	30%	33.55%	● A ● B
7	$100	$139.87	35%	39.87%	○ A ○ B
8	$100	$146.41	40%	46.41%	● A ● B
9	$100	$153.18	45%	53.18%	○ A ○ B
10	$100	$160.18	50%	60.18%	● A ● B

OK

Data to save: timechoice1-10, a or b

Results: (timechoices1-10 marked)

Decision	Option A: Amount to be paid in 1 Month	Option B: Amount to be paid in 13 Months	Annual Interest Rate	Annual Effective Interest Rate	A	or	B
				Task B3			
1	$100	$105.09	5%	5.09%	○ A		○ B
2	$100	$110.38	10%	10.38%	● A		● B
3	$100	$115.87	15%	15.87%	○ A		○ B
4	$100	$121.55	20%	21.55%	● A		● B
5	$100	$127.44	25%	27.44%	○ A		○ B
6	$100	$133.55	30%	33.55%	● A		● B
7	$100	$139.87	35%	39.87%	○ A		○ B
8	$100	$146.41	40%	46.41%	● A		● B
9	$100	$153.18	45%	53.18%	○ A		○ B
10	$100	$160.18	50%	60.18%	● A		● B

OK

Please roll the die <insert 10 sided die>

The die landed on <#>, so your payoff is for decision <#> which is <timepayoff>

Data to save: timepayoff

IQ test & overconfidence & market entry
Creativity & overconfidence & market entry

Cooperativeness

Competitiveness/willingness to join teams

Strategic sophistication

Lie Aversion

For this part, we would like to ask you to get a coin.

After receiving the instructions, you will be asked to toss the coin, and you will have to report afterwards how often the coin came up with tails.

For every time tails you will receive 5 euros.

You receive 0 euros if tails never comes up; you receive 5 euros if tails comes up once; 10 euros if it comes up twice; 15 euros if it comes up three times; and 20 euros if it comes up four times.

This payment will be in addition to the payments that you will receive for the previous experiment.

Once again: You toss the coin four times, count how often tails came up and then report how often tails came up. You'll receive 5 euros per times tails.

You will report the number of tails on the next screen: after you tossed the coin for times, you will input the number of tails in a text box on this next screen.

Please don't start just yet.
If you have understood the rules, click "Next"

Please toss the coin four times now and remember how often tails came up.

Then input the number of tails below. Once you have finished, click "Next."

Number of tails: <tailsreport>

Data to save: tailsreport

You reported <tails report> tails.

You earned 5 euros for each tail reported.

Your earnings for this part are <lie_earnings = 5*tailsreport>

Data to save: lie_earnings