Experiment to Comparing Single Search and Joint Search

Basic Job Search (parameters may change)

* Subject starts with an endowment (outside option) of 
* Subject sets reservation wage r
* Each period an unemployed subjects receives an offer with probability  = .50
* Wage offer, w, drawn from U[1,=100]
* If w>r subject becomes employed
* If subject is employed when game ends then earn w, otherwise earn 0. (in addition to )
* Another period occurs with probability  = 0.95 (common to everyone in session).

Three Treatments: between subject design varying chat and payoff sharing  
 Individual: as described above  
 Chat: subjects are paired and can chat/text for  seconds, but make own decisions  
 Team: subjects are paired and can chat/text for  seconds, share earnings in pair

Subjects are in fixed pairs for entire experiment.   
Each session consists of 20 rounds  
Each round involves a multi-period search as described above  
One round randomly selected for payment with exchange rate    
 varies during experiment: = 60 if period <5, 30 else

Feedback- period 1 offer, employment status, continuation realization, period 2 wage or offer (don’t observe offers after acceptance), …. repeat until round terminates.

Subject has no decision to make after initial reservation wage, but results are shown incrementally to aid comprehension.

Subjects see information about both searches in T but not in I or C. (so T allows more information – probably realistic and not clear how much learning there is about uniform distribution anyway).

Post Study Survey: Gender, Big Five traits, locus of control beliefs, optimism, cognitive ability, risk preferences, understanding of probability, competitiveness, and greed (taken from McGee and McGee 2023 except for Bigger 5)