# Activity: Two Gambles

**Instructions for the Participant:** Consider the two gambles offered below. For each gamble, indicate which option you choose. You must participate in and make a choice for both gambles. Remember, these are hypothetical situations.

You and the person playing this game agree that the outcomes are not binding.

**No real money will change hands.**

**Gamble #1:** You can either:

1. Flip a coin. You will receive $100 if heads is showing and $0 if tails is showing.
2. Receive an immediate $50 payoff if you agree to pass on the coin flip opportunity.

***Mark your choice in one of the Gamble #1 boxes below.***

**Gamble #2:** You can either:

**C.** Roll a six-sided die. You must pay $120 if you roll a 6. You pay nothing if you roll a 1, 2, 3, 4, or 5.

**D**. Pay $20 immediately to avoid having to roll the die.

***Mark your choice in the Gamble #2 boxes below.***

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Gamble #1 | | | |  | Gamble #2 | | | |
|  | A |  | B |  | C |  | D |  |
|  |  |  |  | participant #10 |  |  |  |  |
|  |  |  |  | participant #9 |  |  |  |  |
|  |  |  |  | participant #8 |  |  |  |  |
|  |  |  |  | participant #7 |  |  |  |  |
|  |  |  |  | participant #6 |  |  |  |  |
|  |  |  |  | participant #5 |  |  |  |  |
|  |  |  |  | participant #4 |  |  |  |  |
|  |  |  |  | participant #3 |  |  |  |  |
|  |  |  |  | participant #2 |  |  |  |  |
|  |  |  |  | participant #1 |  |  |  |  |

You can fold up the bottom of the page to hide previous responses from participants.