

# Communication in Asset Markets - Subjects Level

Lahav, Maymoni & Neugebauer

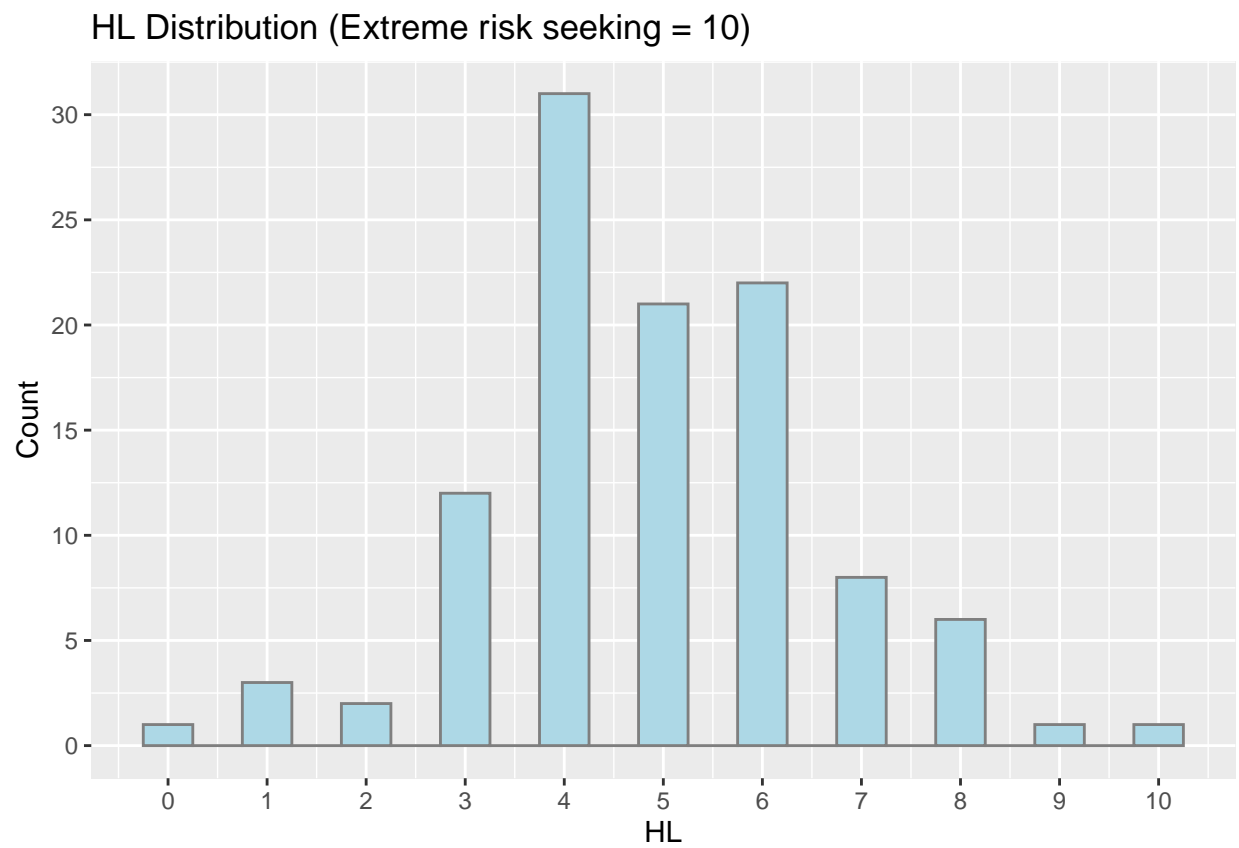
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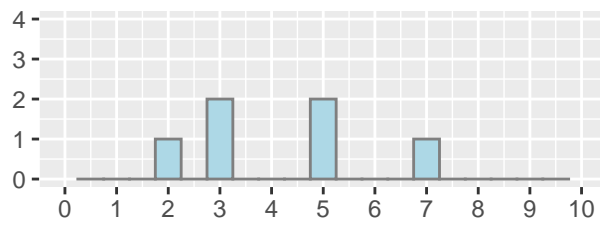
## HL distributions

### Aggregate

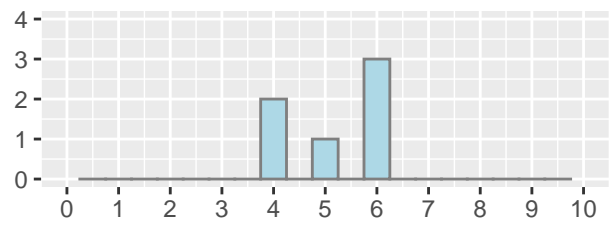


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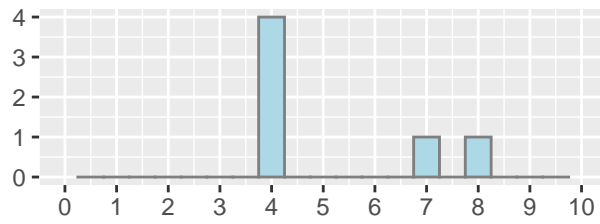
Session 1



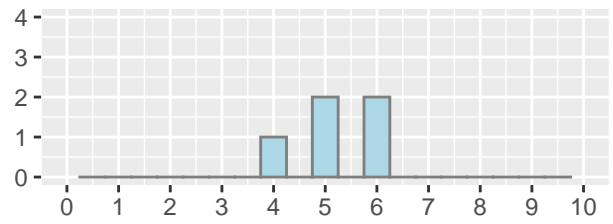
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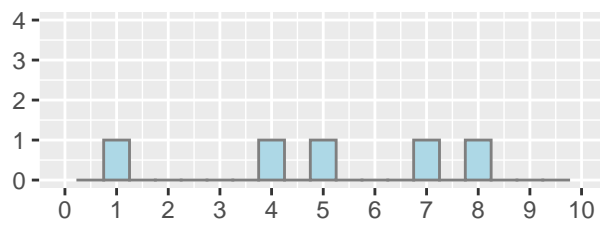
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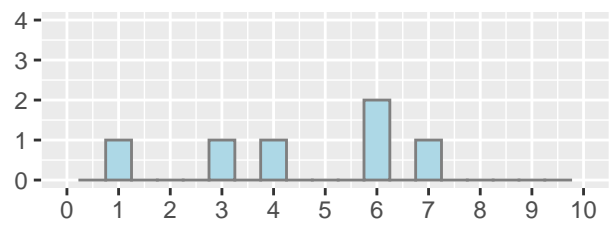
Session 4



Session 5

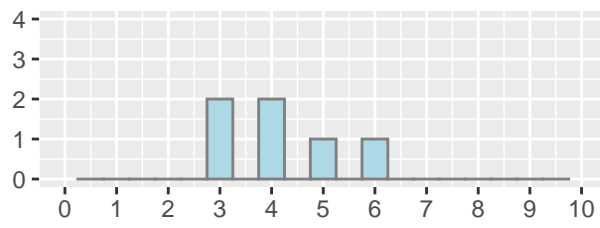


Session 6

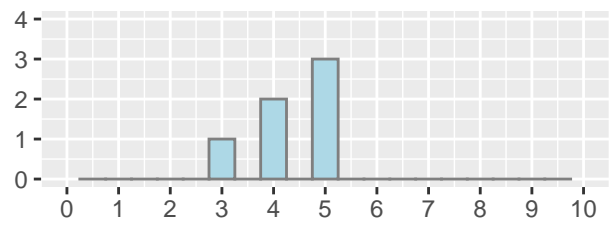


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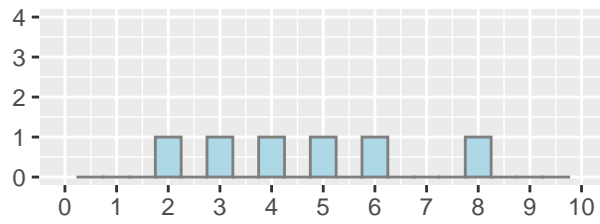
Session 1



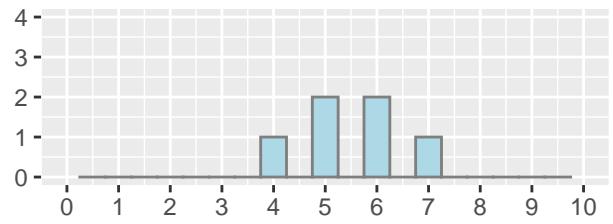
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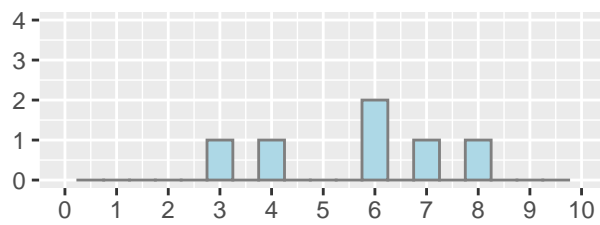
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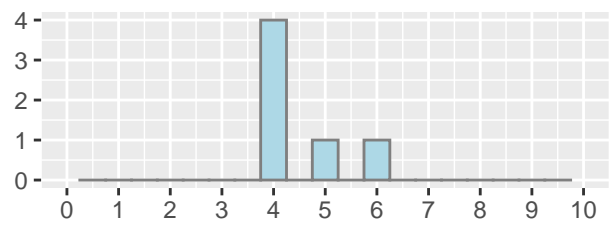
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Session 5

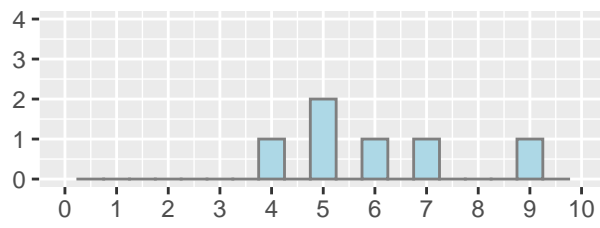


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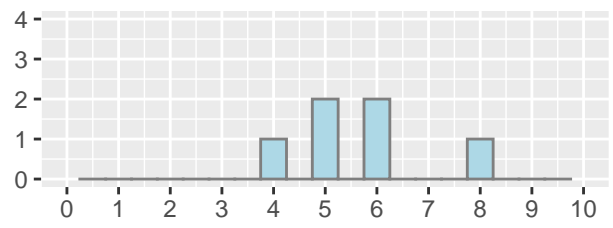


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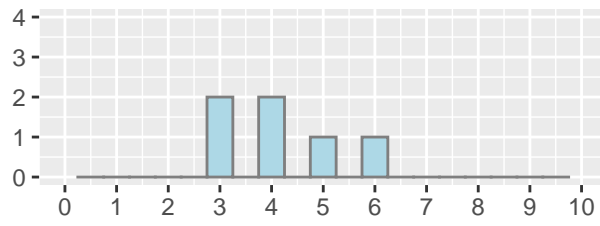
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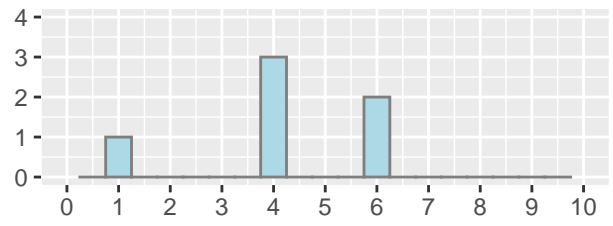
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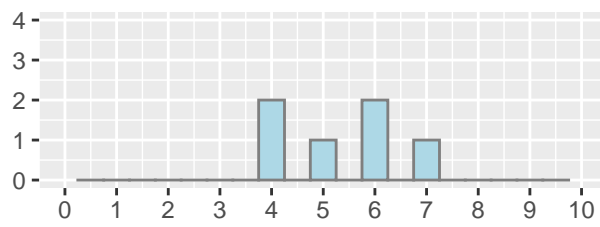
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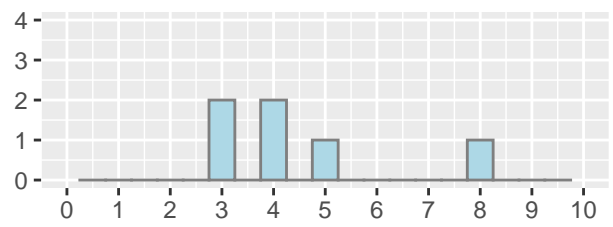
Session 4



Session 5

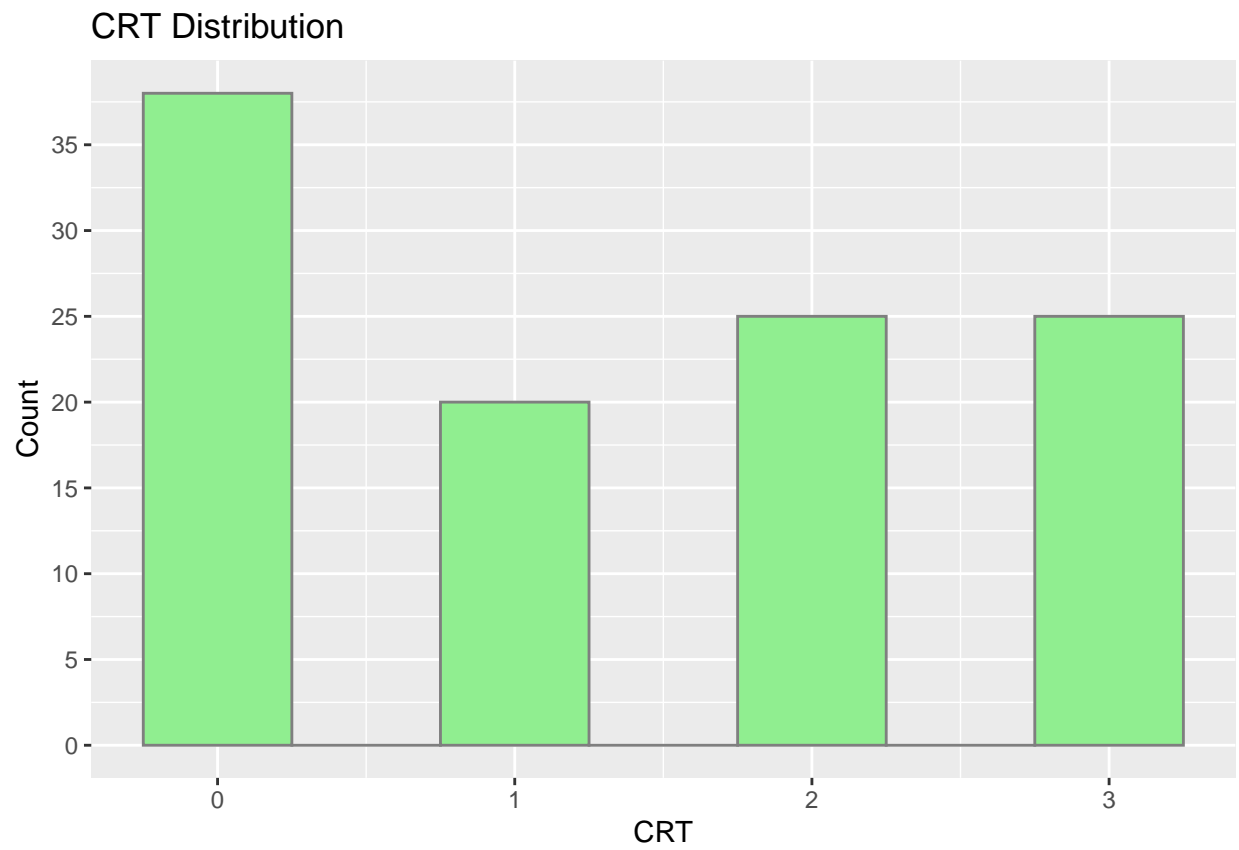


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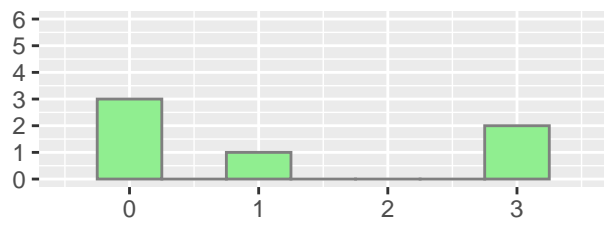
## CRT distributions

Aggregate

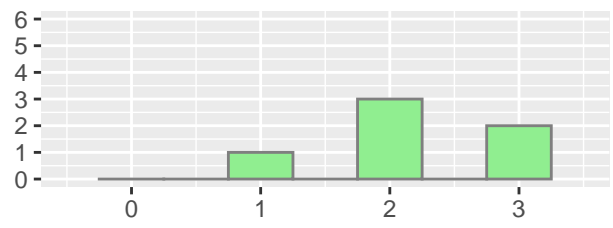


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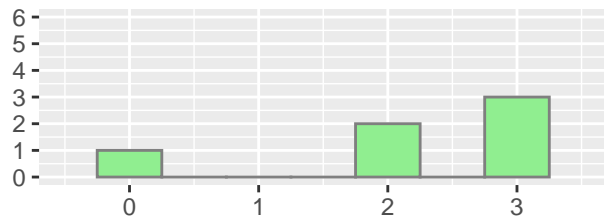
Session 1



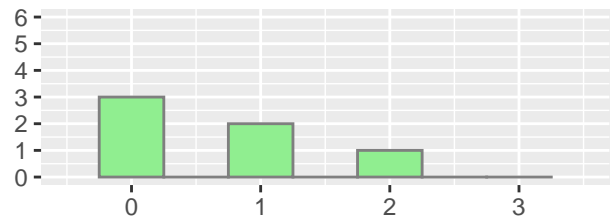
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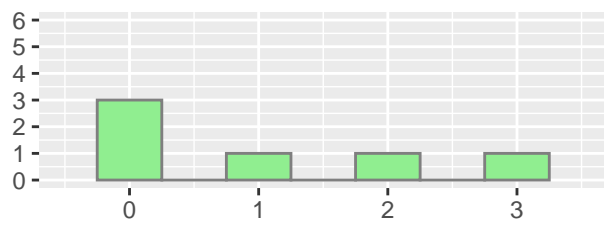
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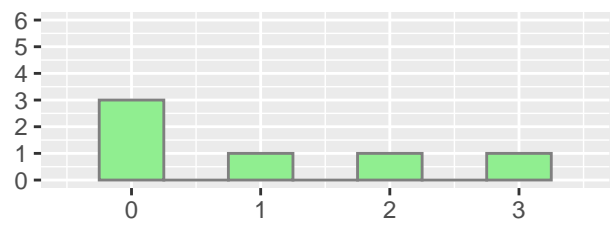
Session 4



Session 5

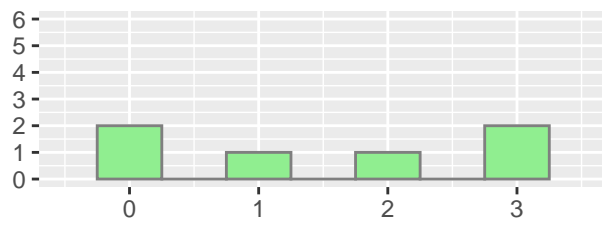


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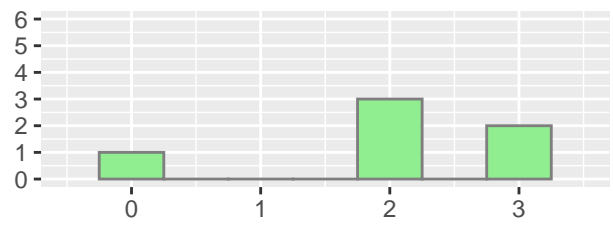


## Treatment 3

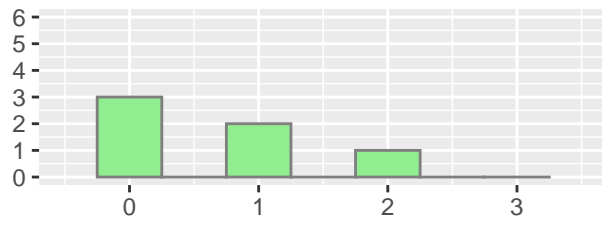
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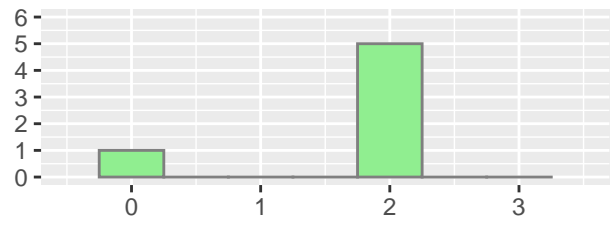
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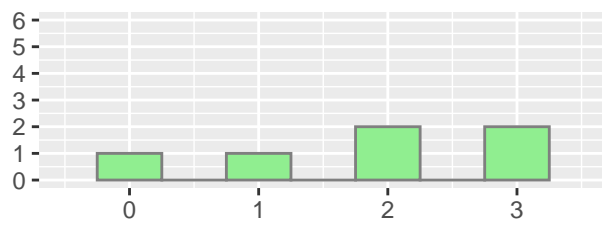
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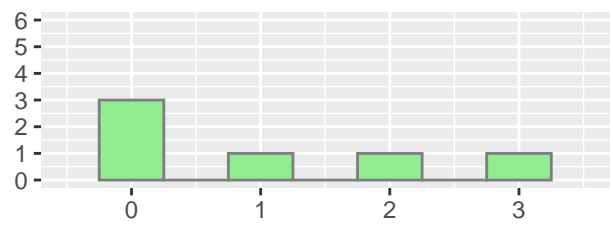
Session 4



Session 5



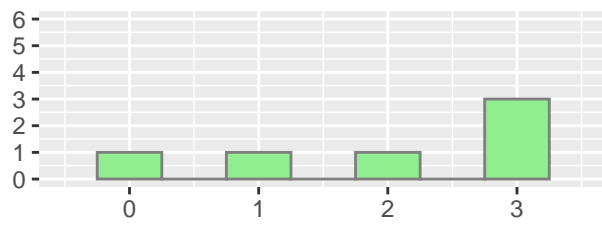
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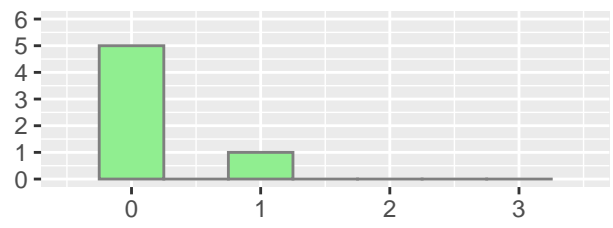


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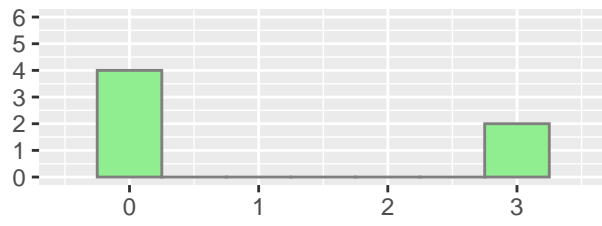
Session 1



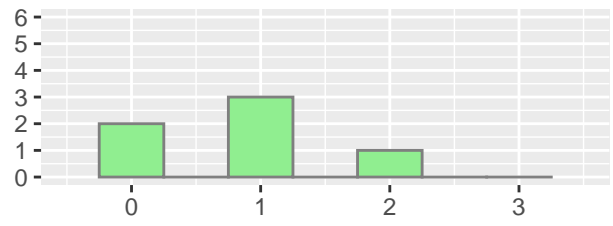
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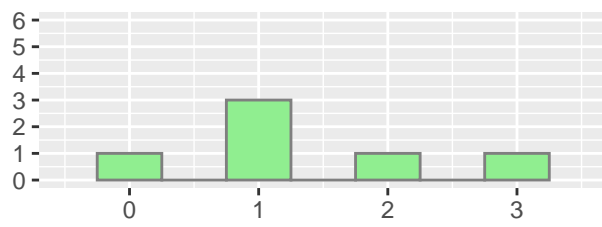
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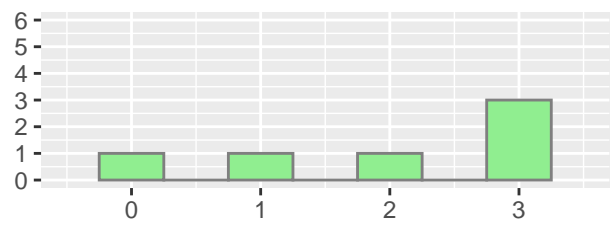
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Session 5

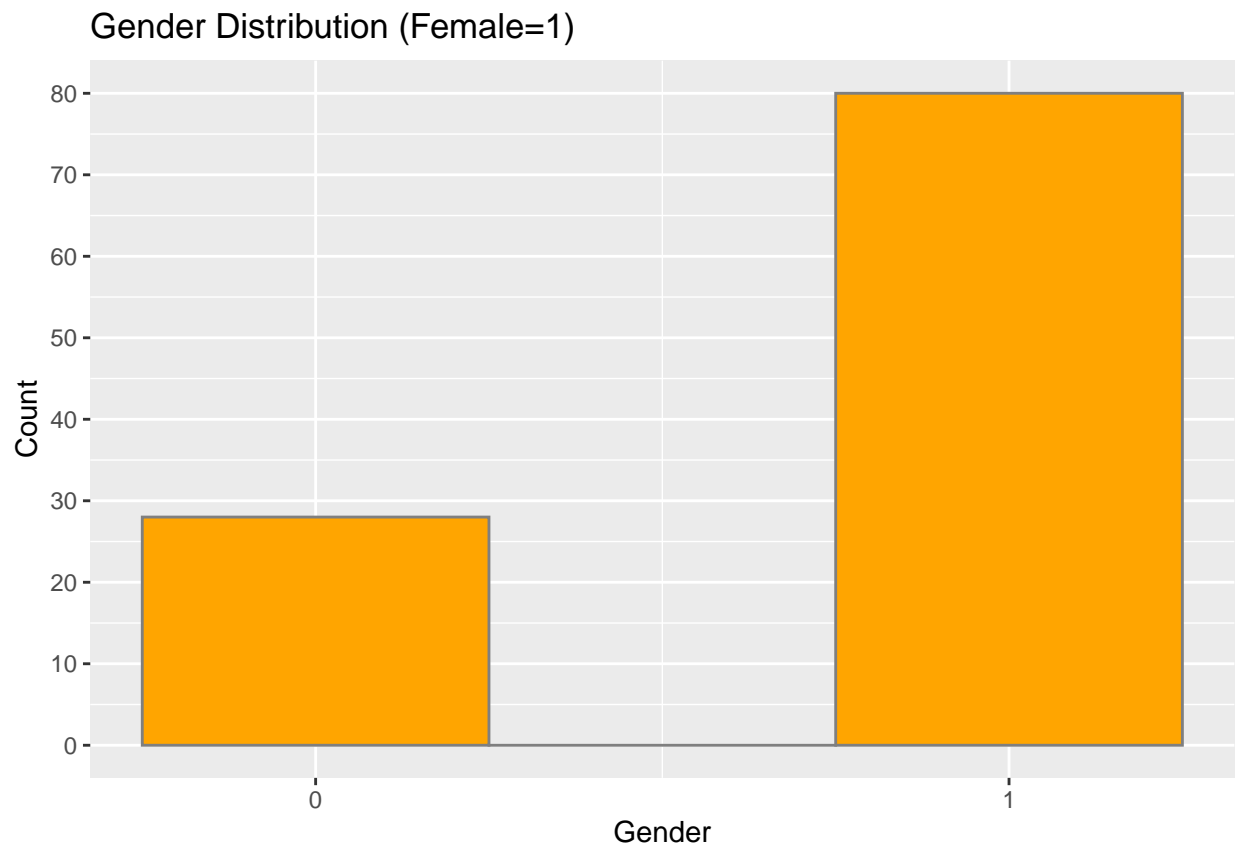


Session 6



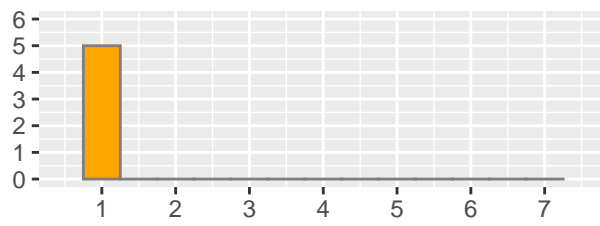
## Gender distributions

Aggregate

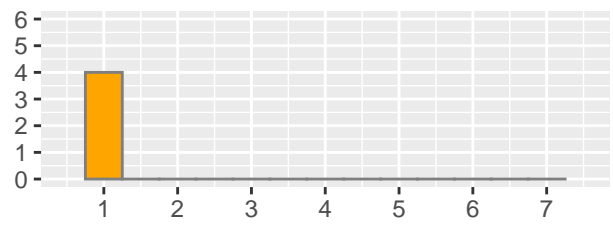


## Control Treatment

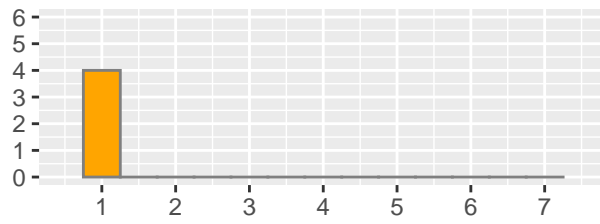
Session 1



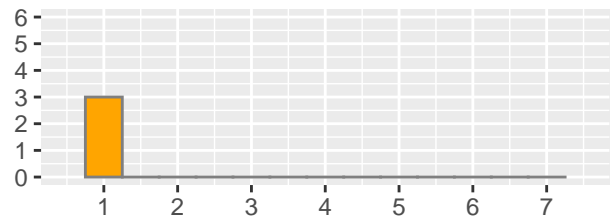
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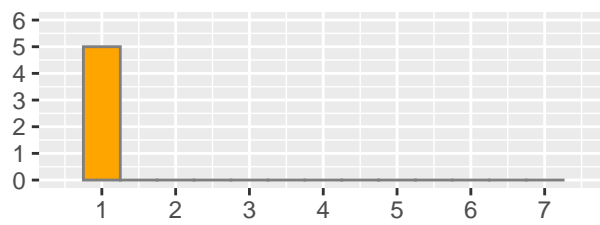
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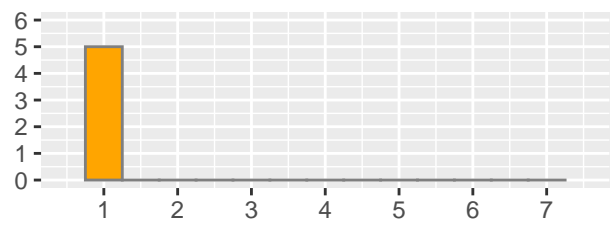
Session 4



Session 5

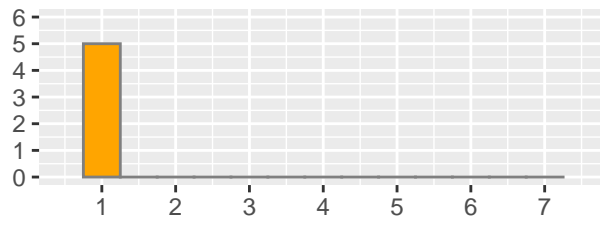


Session 6

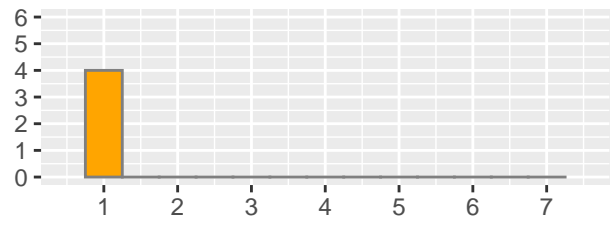


## Treatment 3

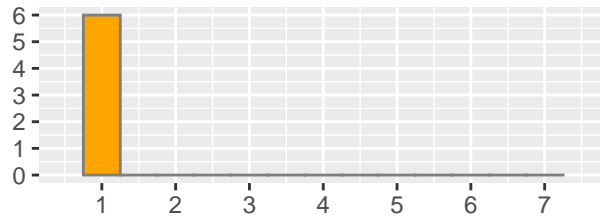
Session 1



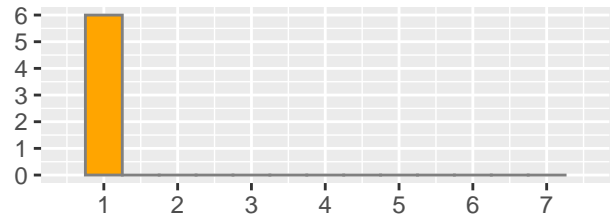
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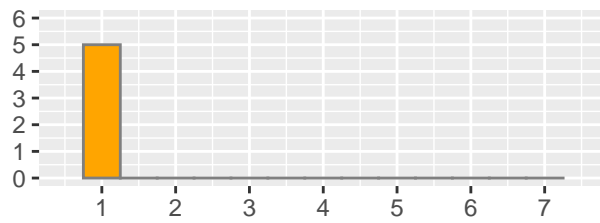
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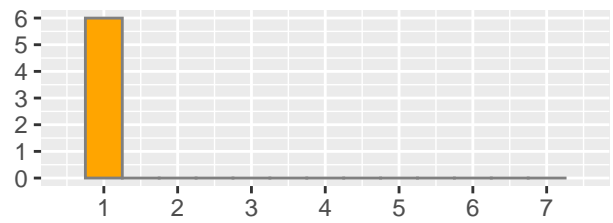
Session 4



Session 5

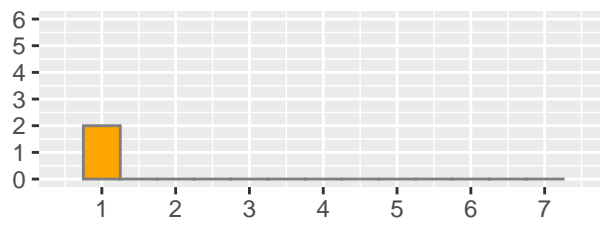


Session 6

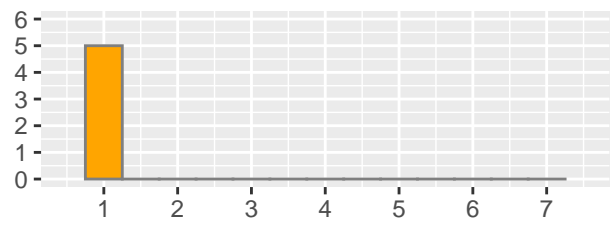


## Treatment 4

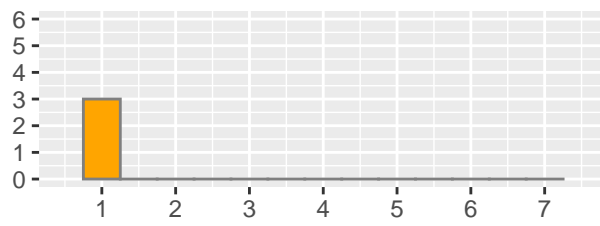
Session 1



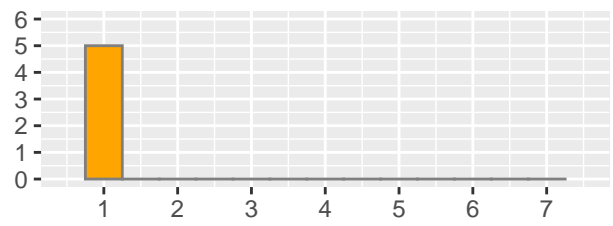
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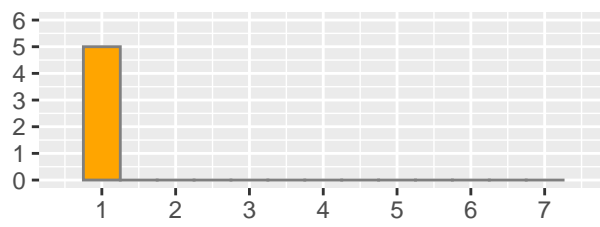
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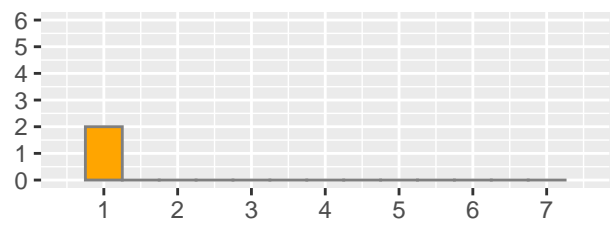
Session 4



Session 5

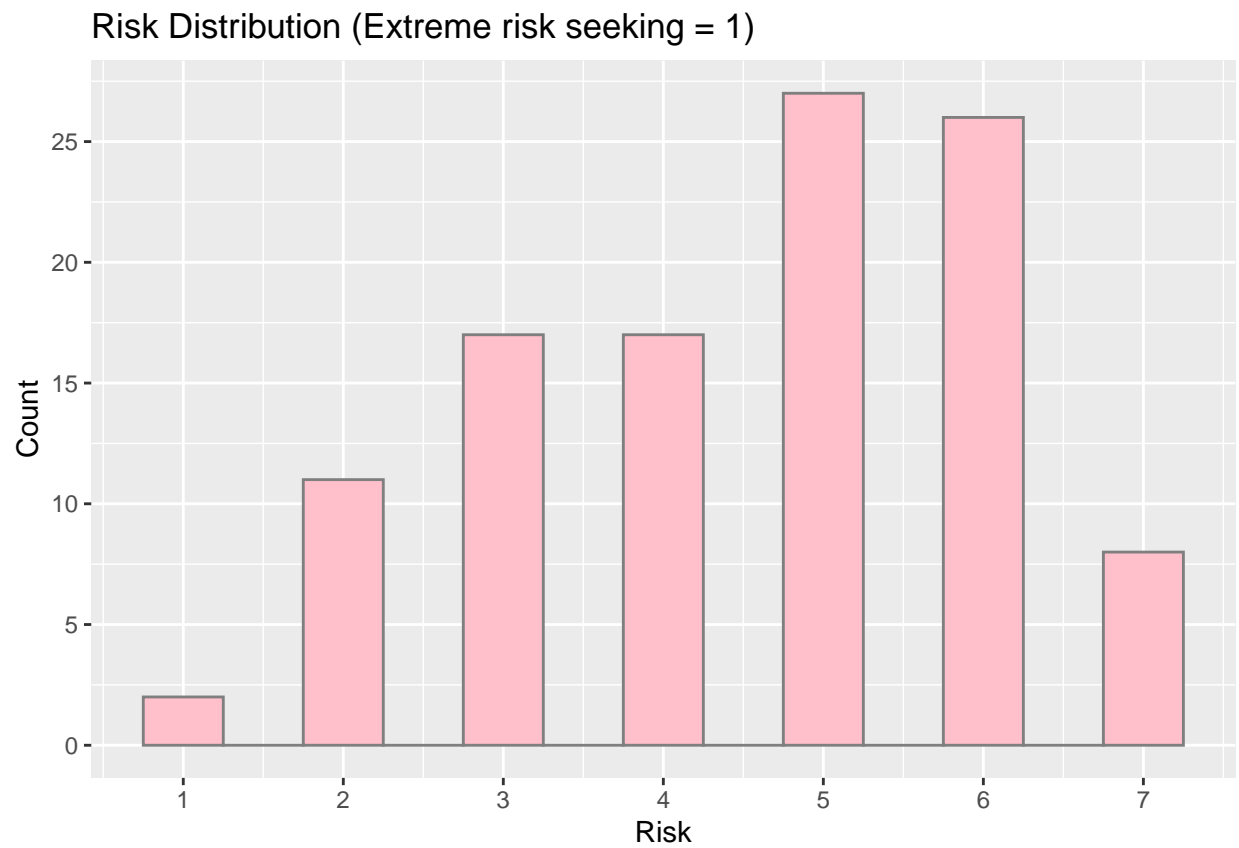


Session 6



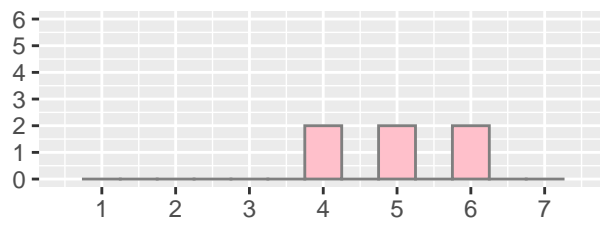
## Risk Taking distributions

Aggregate

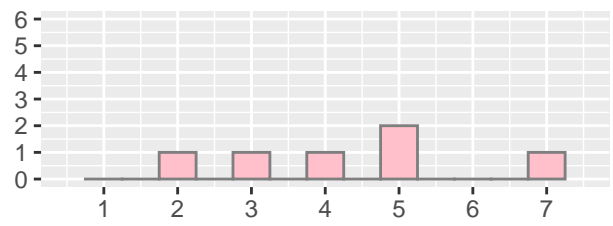


## Control Treatment

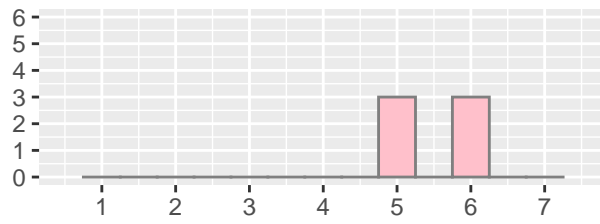
Session 1



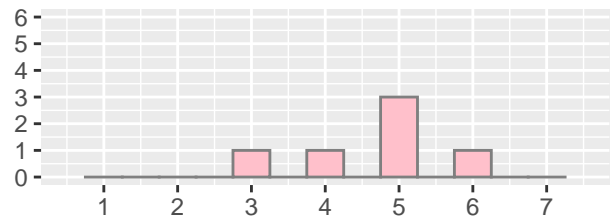
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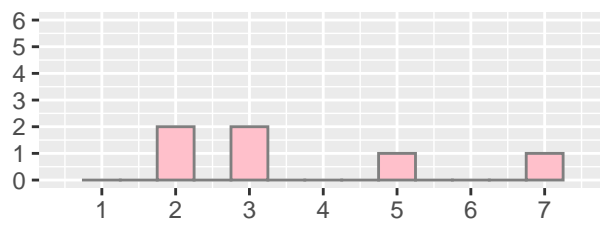
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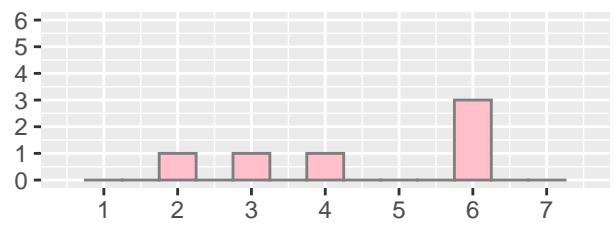
Session 4



Session 5

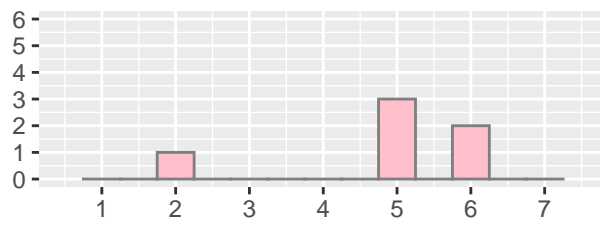


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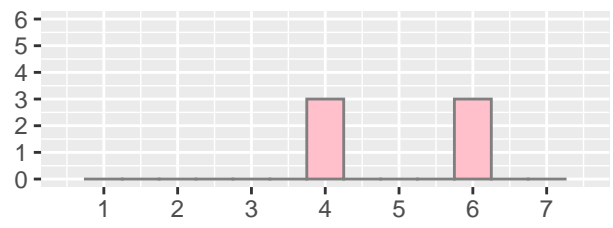


## Treatment 3

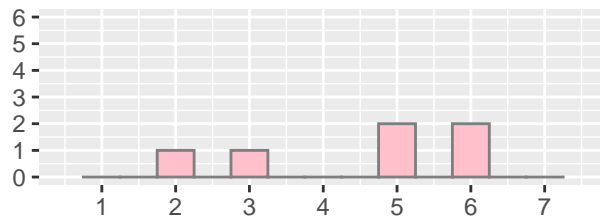
Session 1



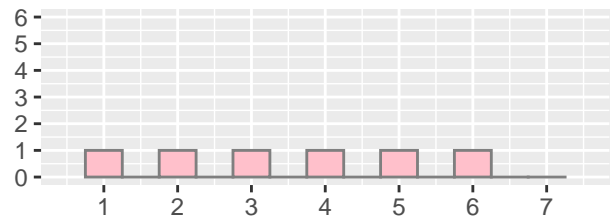
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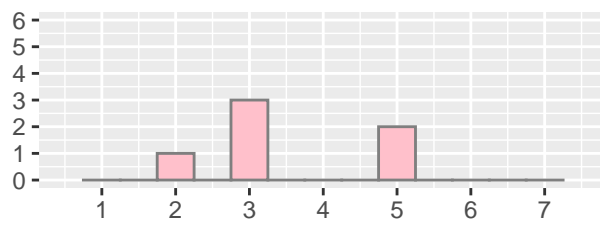
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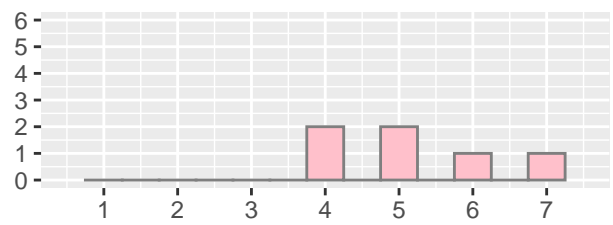
Session 4



Session 5



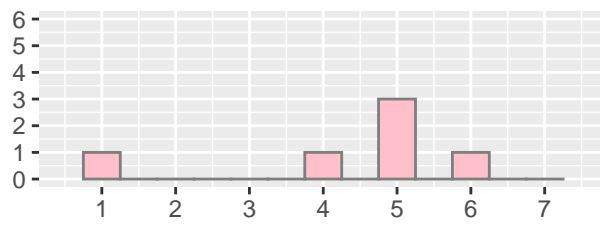
Session 6



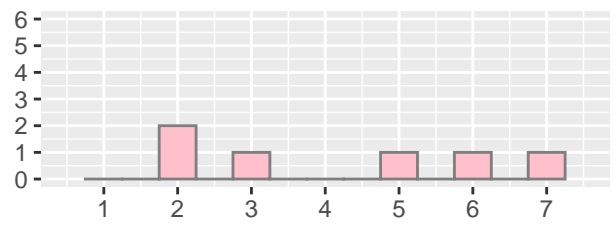


## Treatment 4

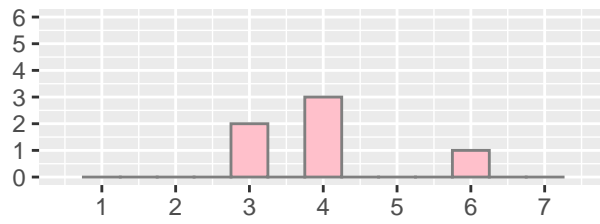
Session 1



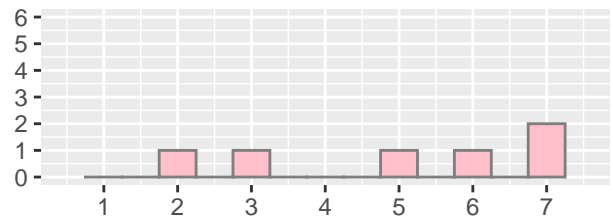
Session 2



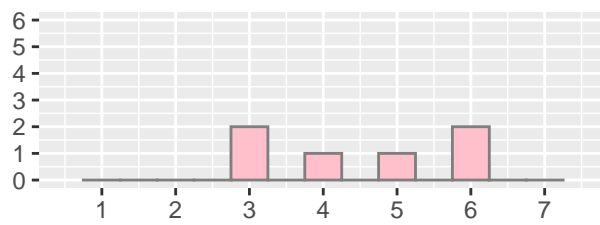
Session 3



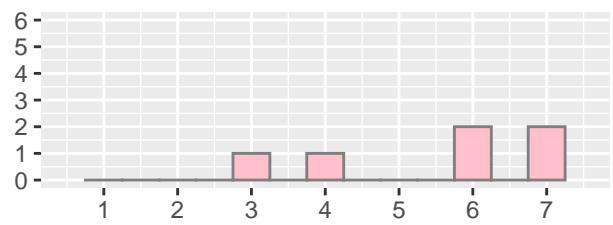
Session 4



Session 5



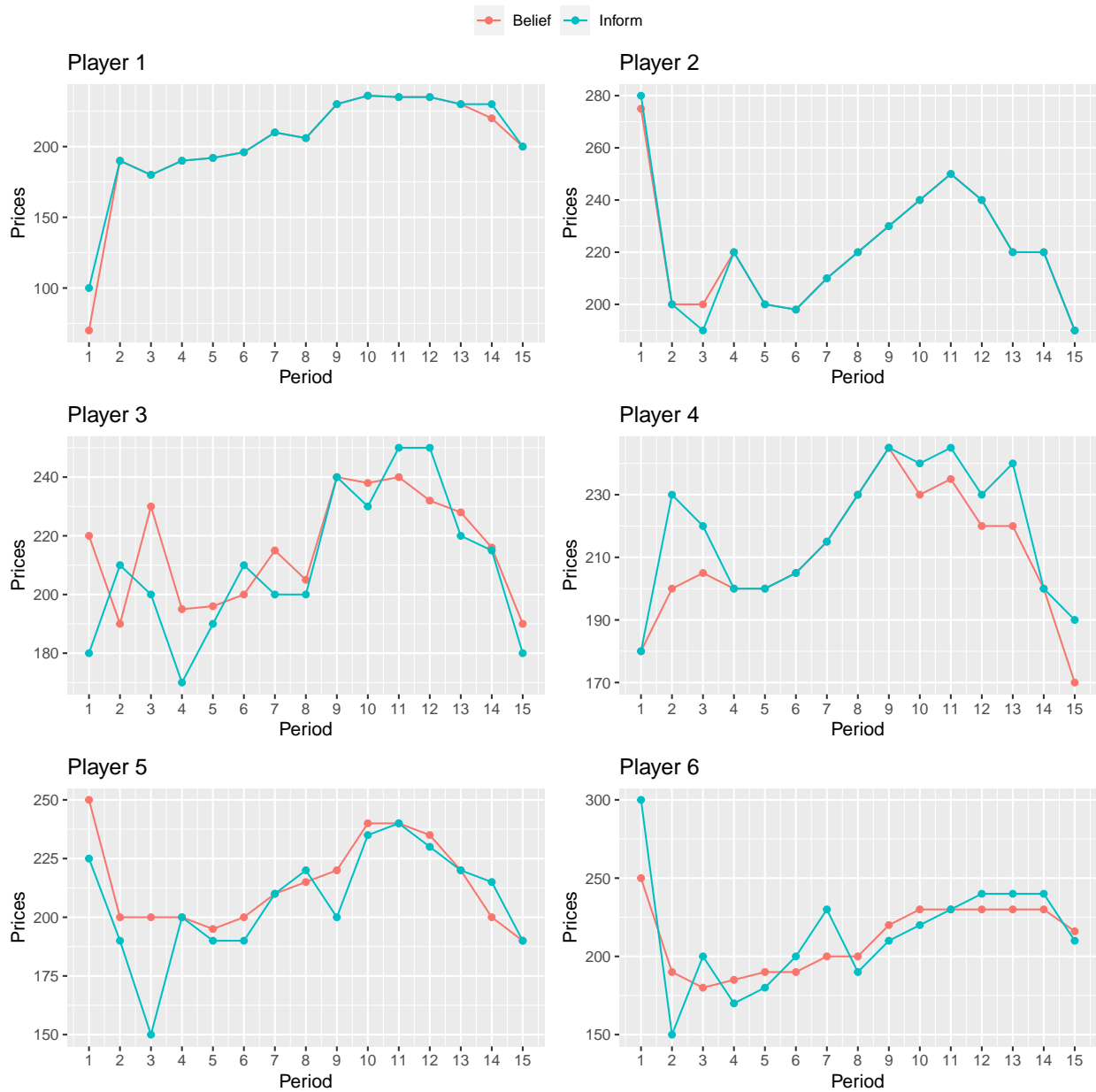
Session 6



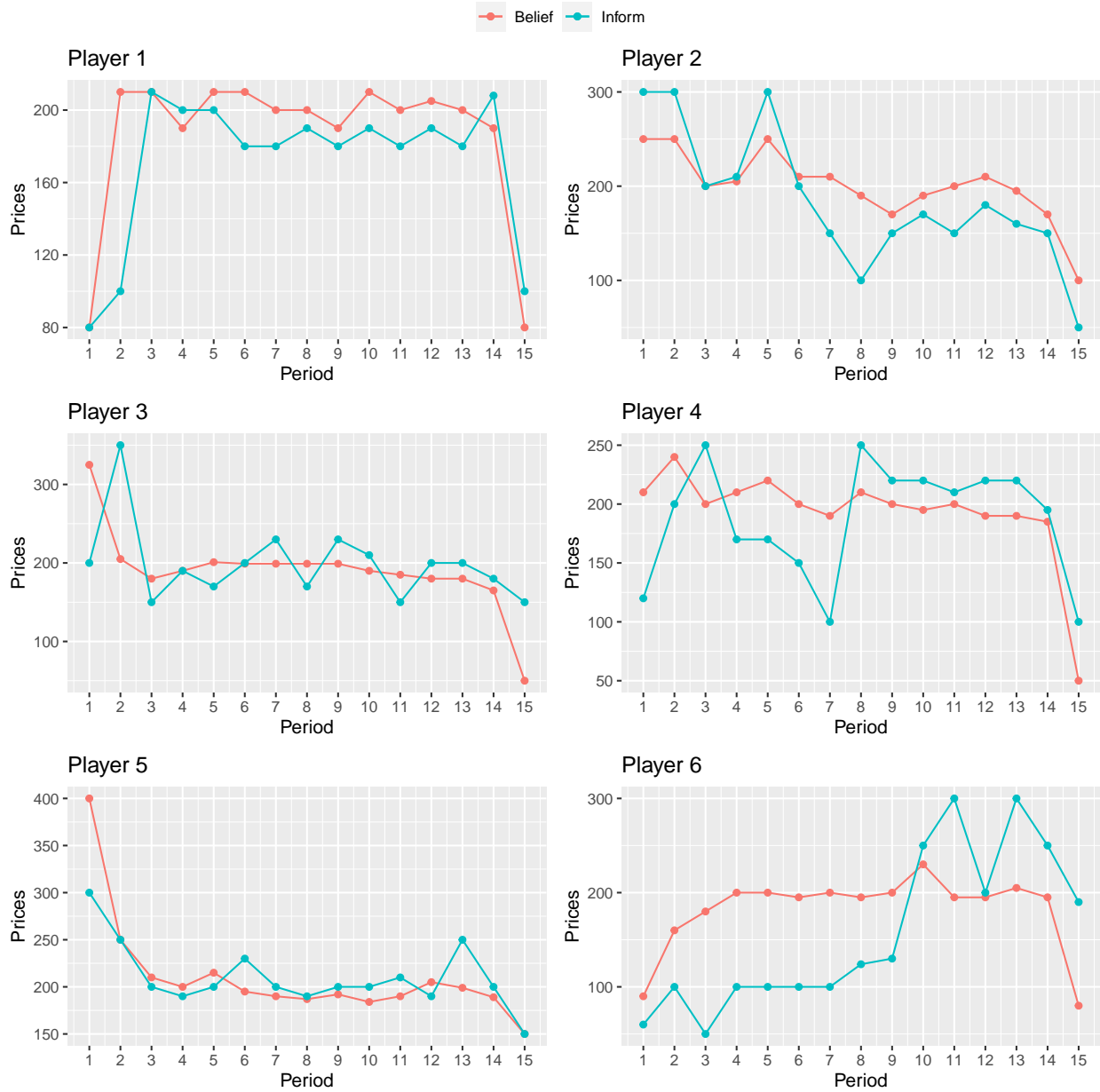
# Beliefs vs Inform to Others (per subject)

## Treatment 3

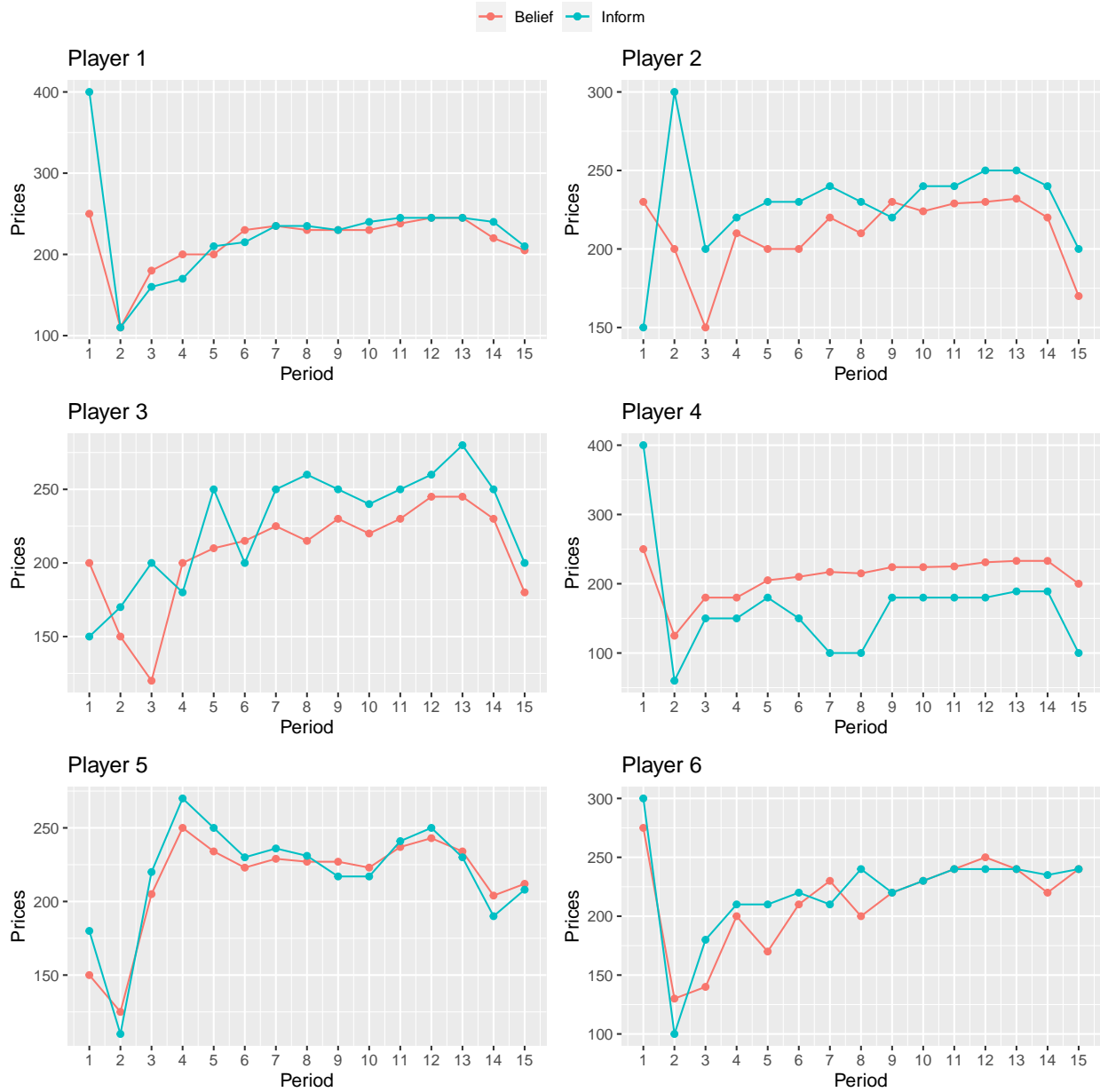
### Session 1



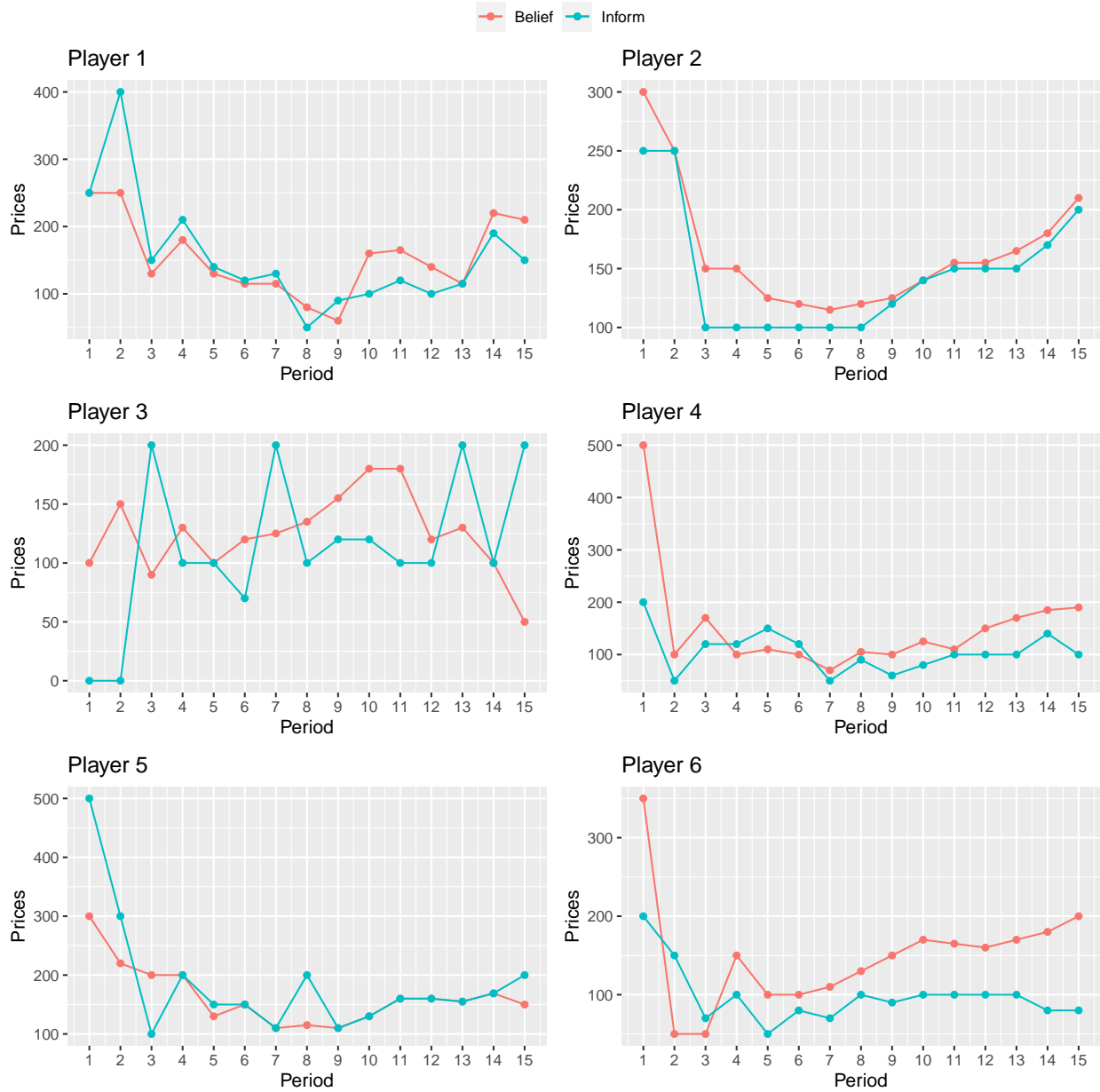
## Session 2



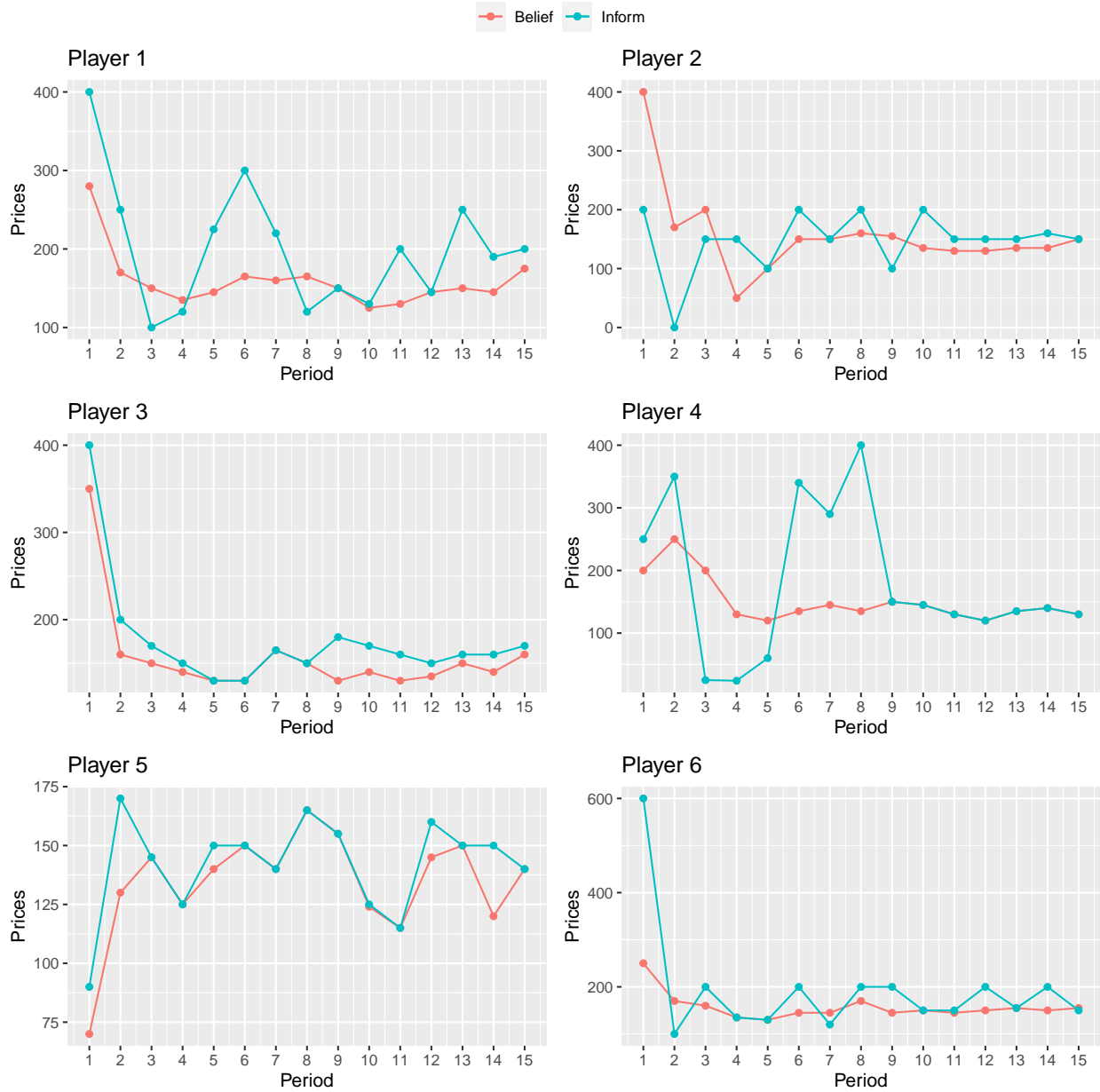
### Session 3



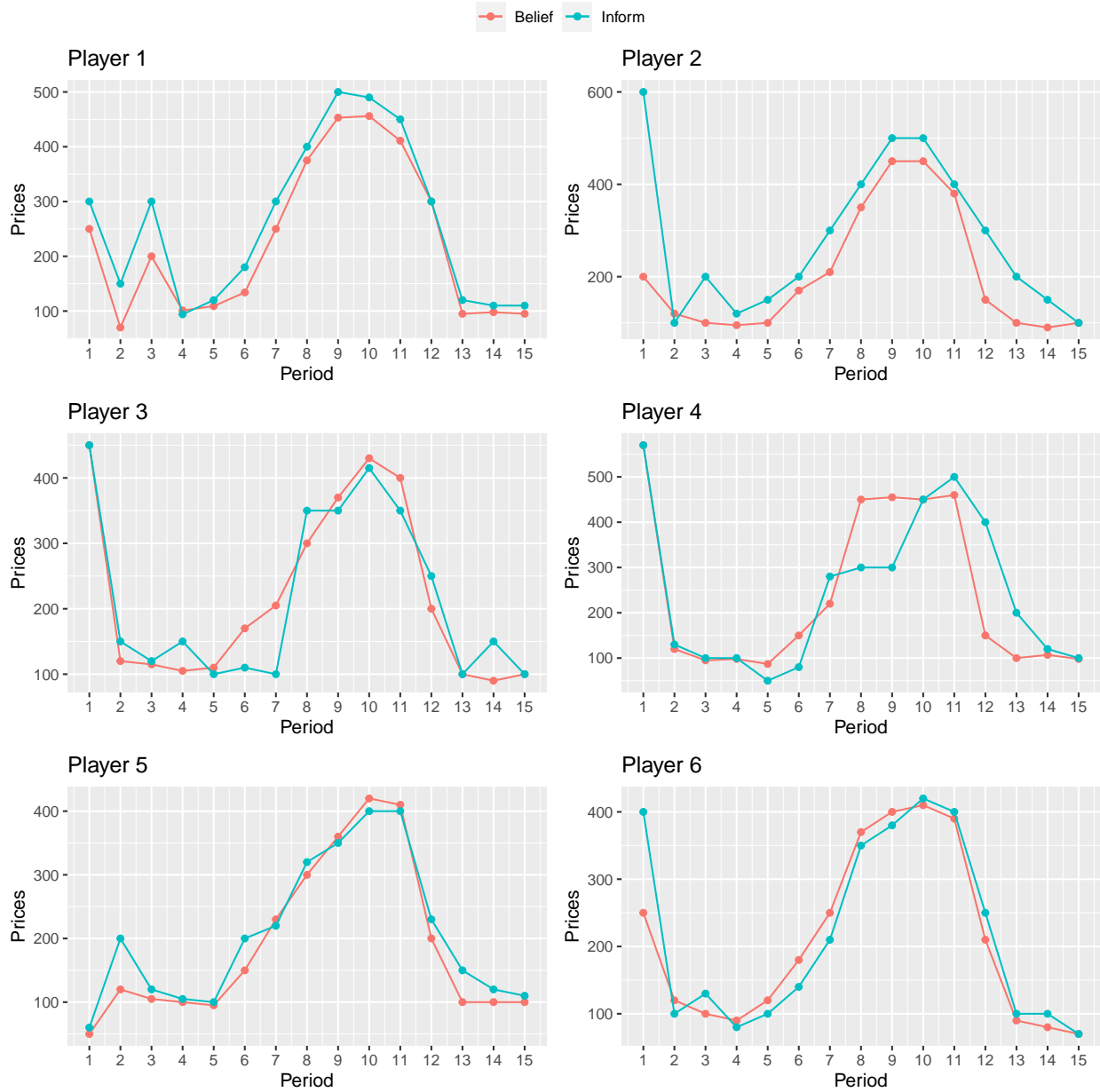
## Session 4



## Session 5

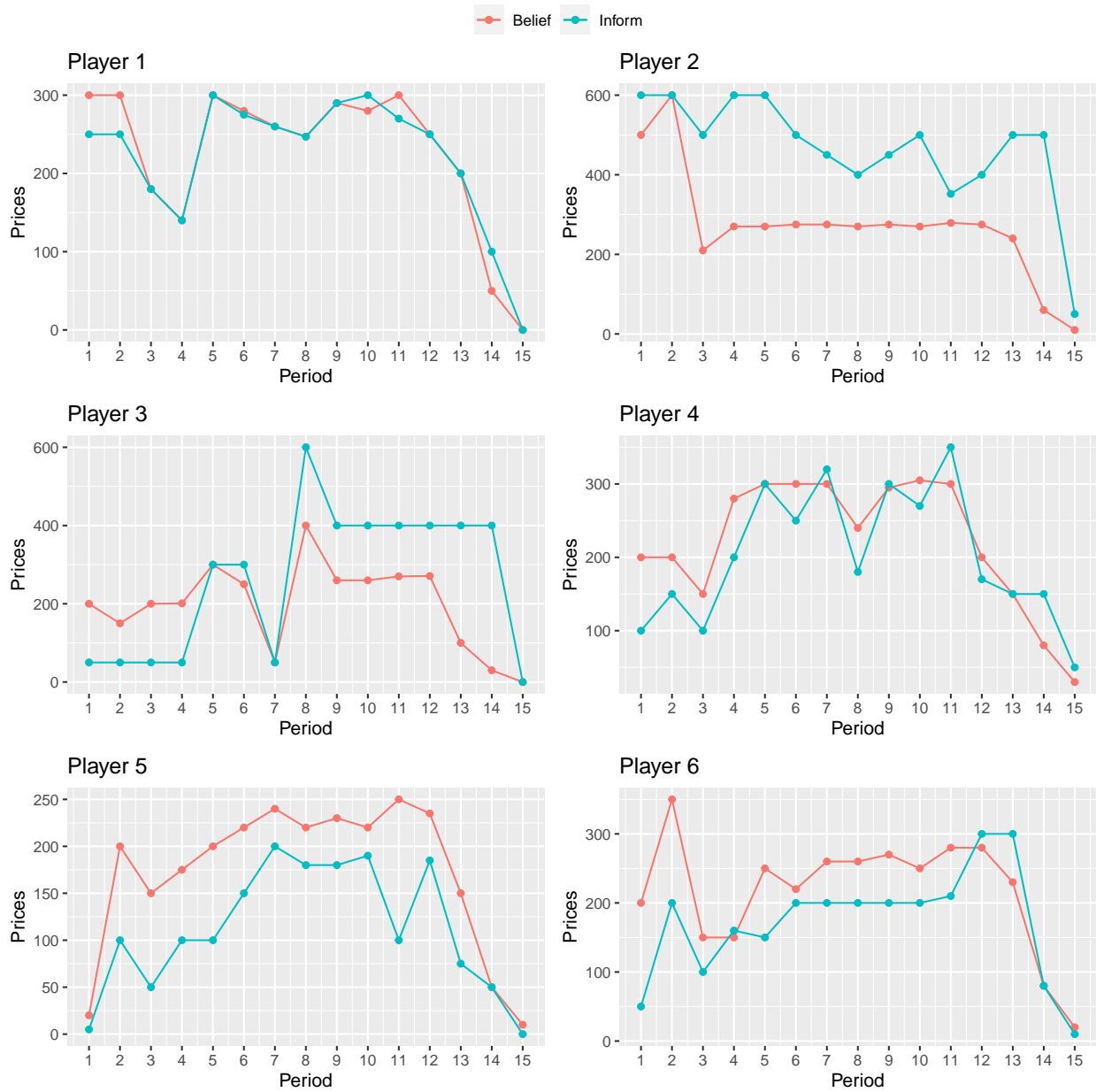


## Session 6



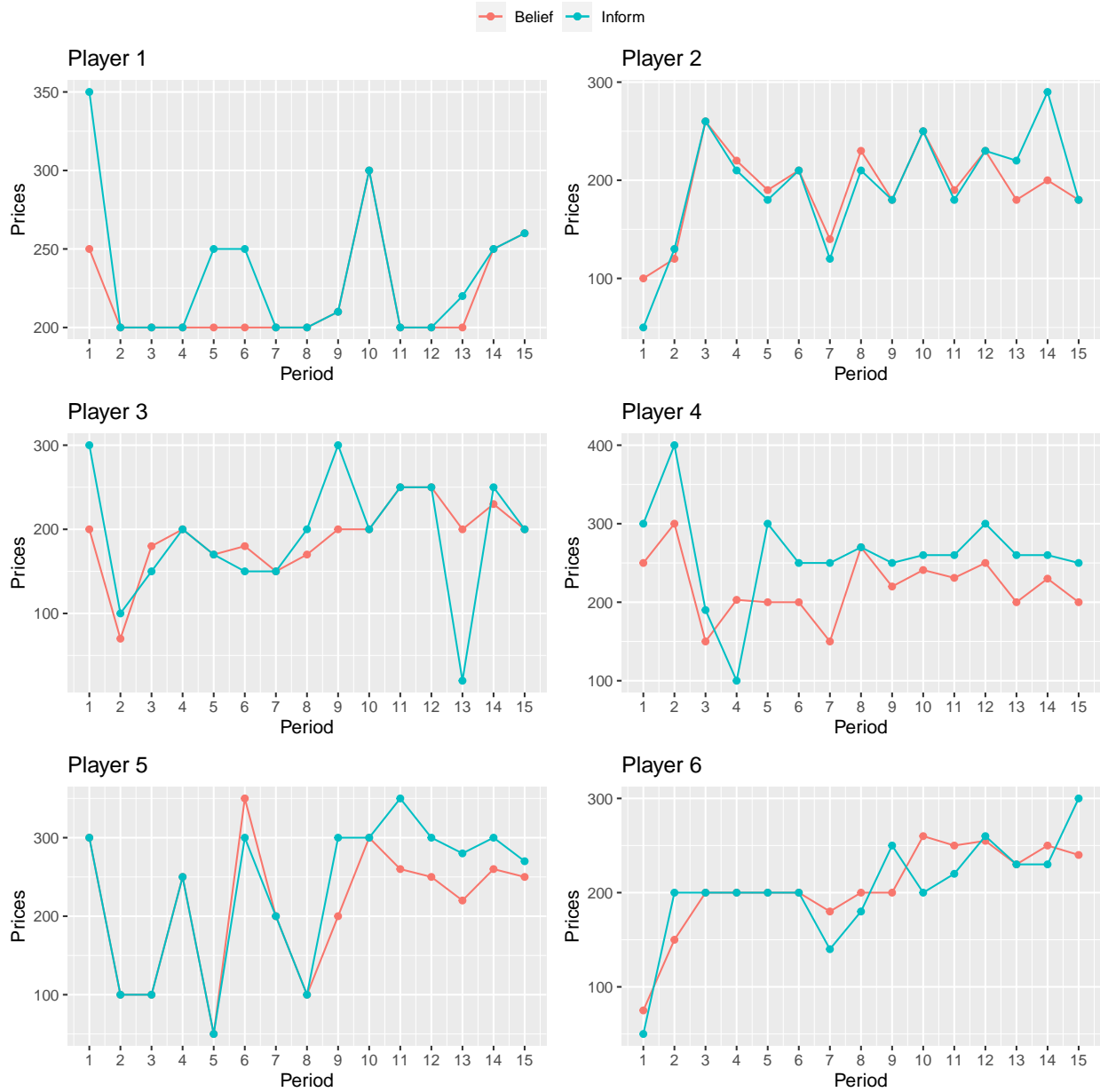
# Treatment 4

## Session 1

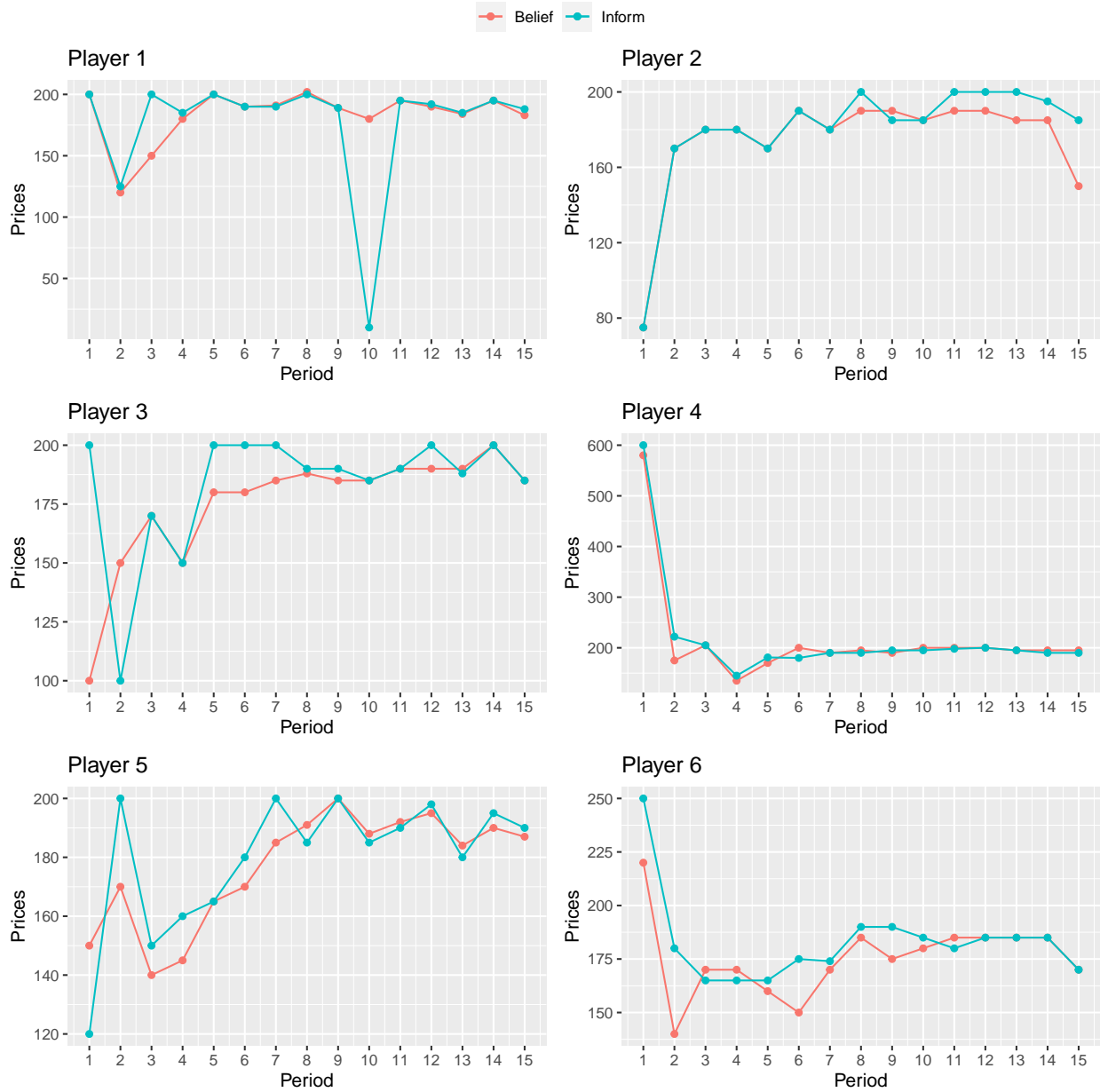




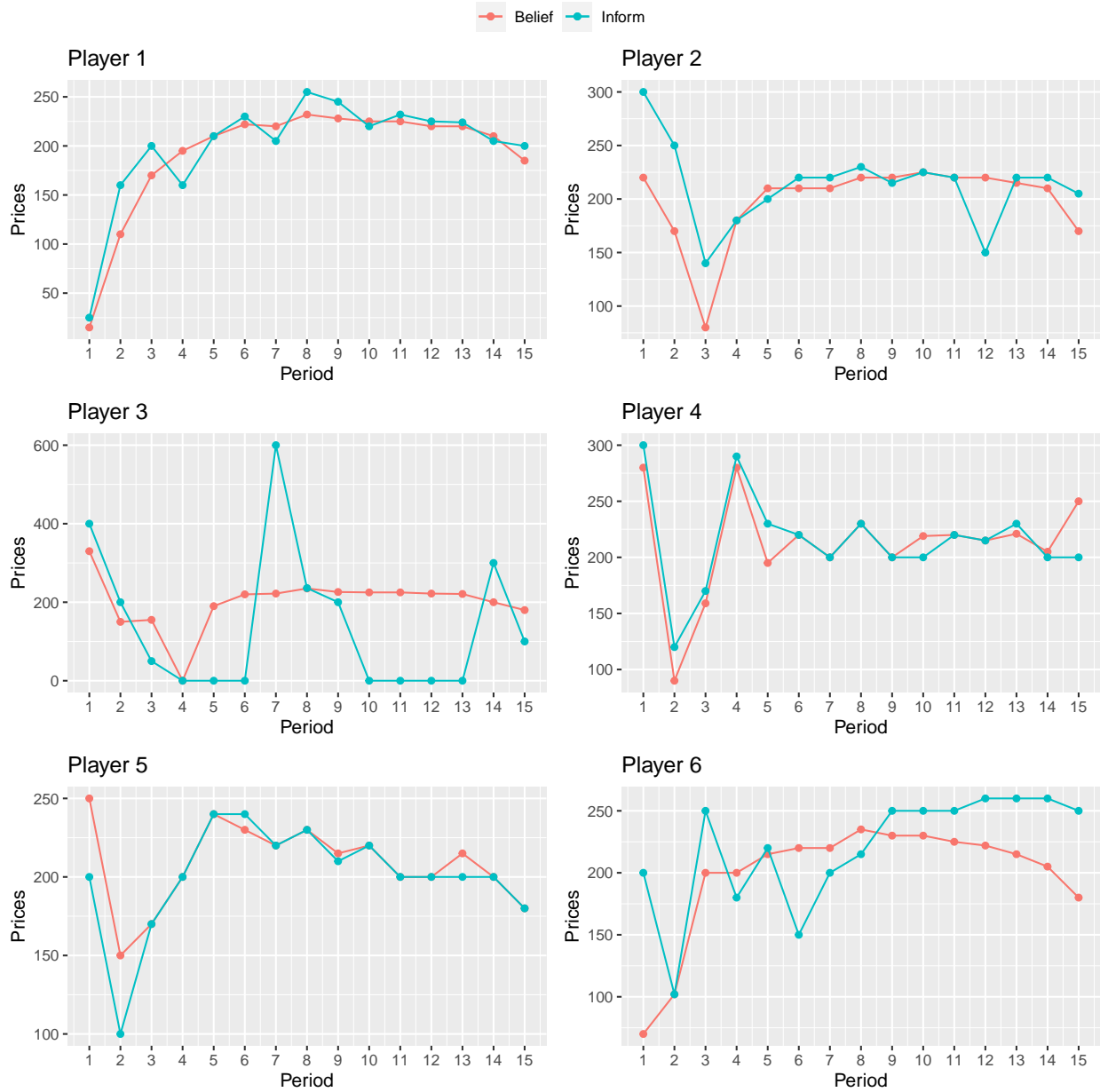
## Session 2



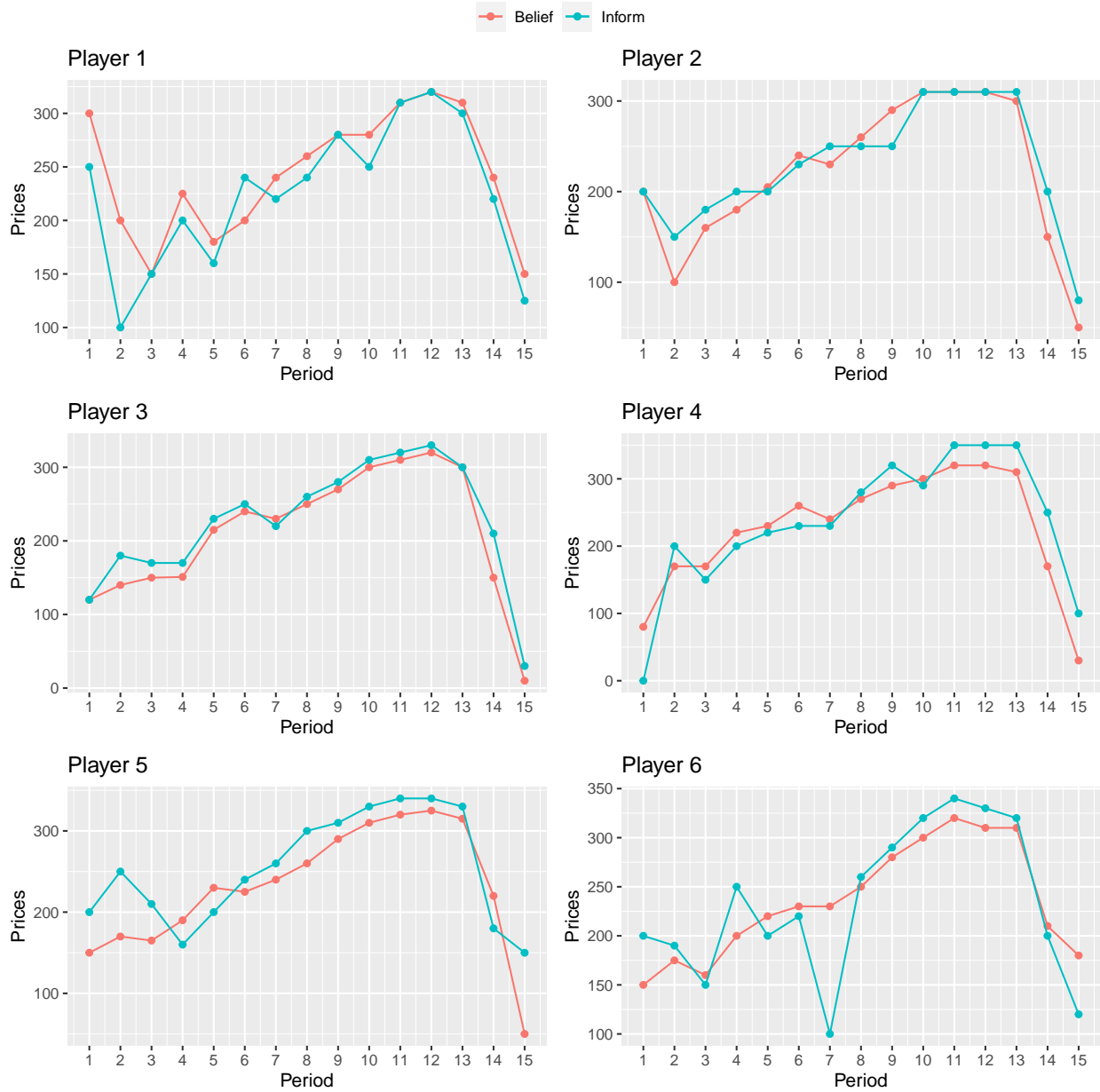
### Session 3



## Session 4



## Session 5



## Session 6

