

Part 3

In this part of the experiment, you have the following two options:

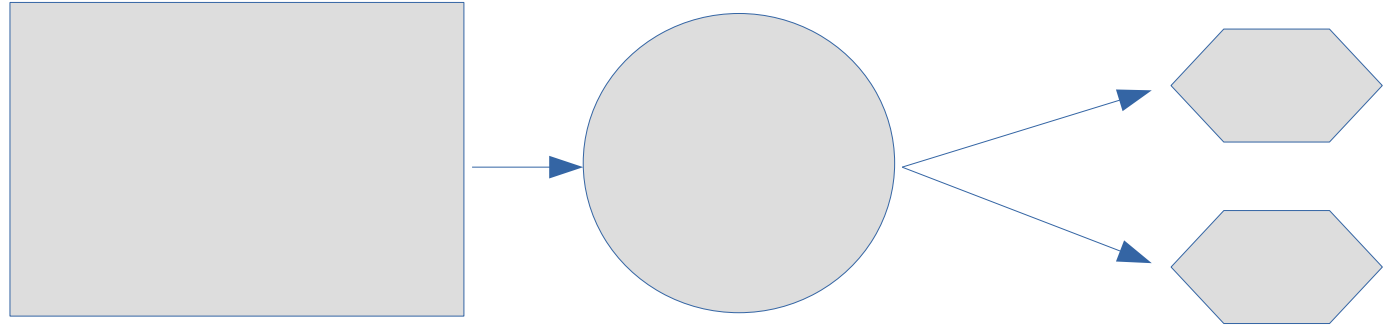
*You can either **continue** or **quit**.*

In this part of the experiment, you have the following two options:

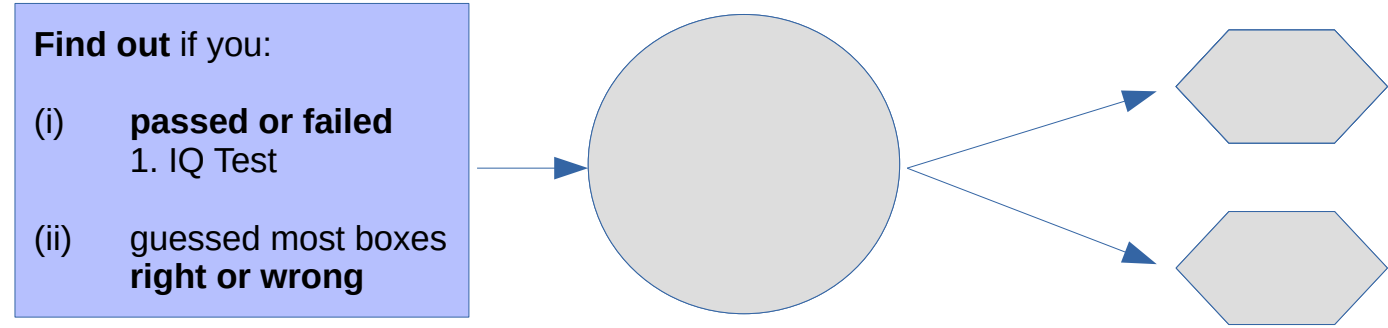
*You can either **continue** or **quit**.*

Each option consists of three steps, which we will now explain in detail.

Continue



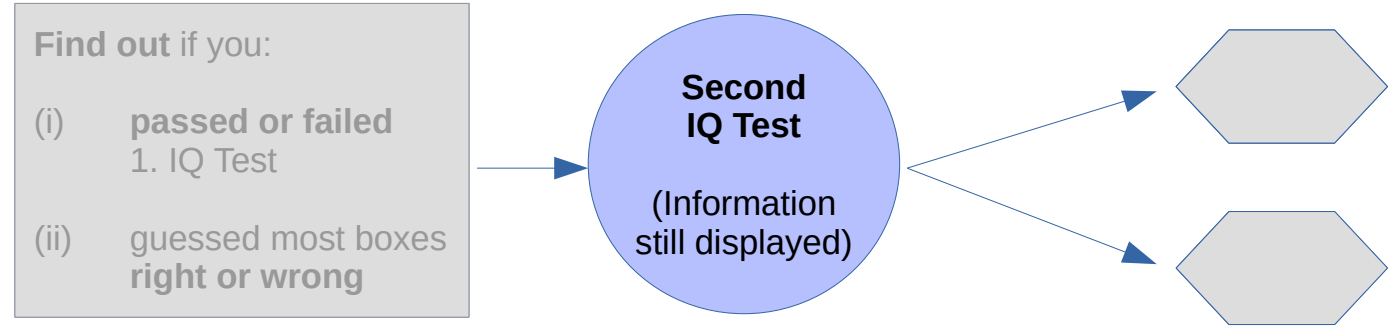
Continue



Step 1:

If you continue, you will find out whether you passed or failed the first IQ test, and whether you guessed most boxes right or wrong in the guessing game.

Continue

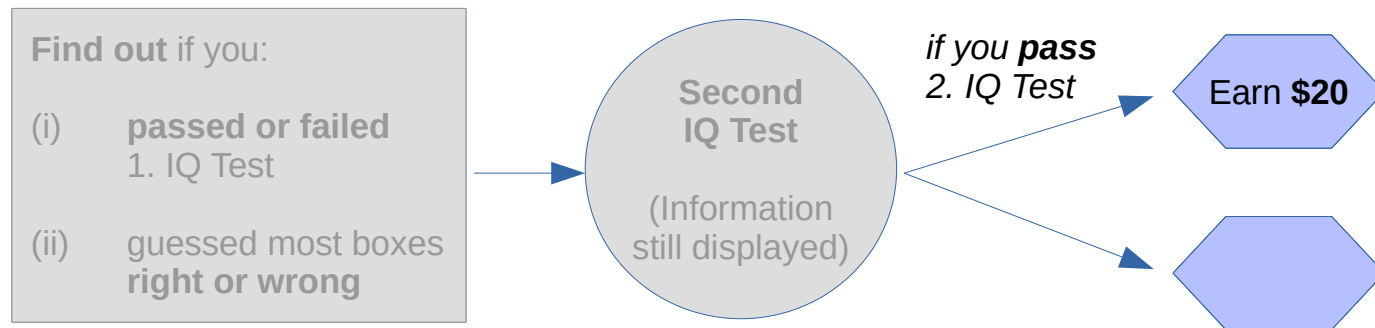


Step 2:

You will then be asked to take a second IQ test.

While you take the second IQ test, the information from Step 1 will be displayed next to each question.

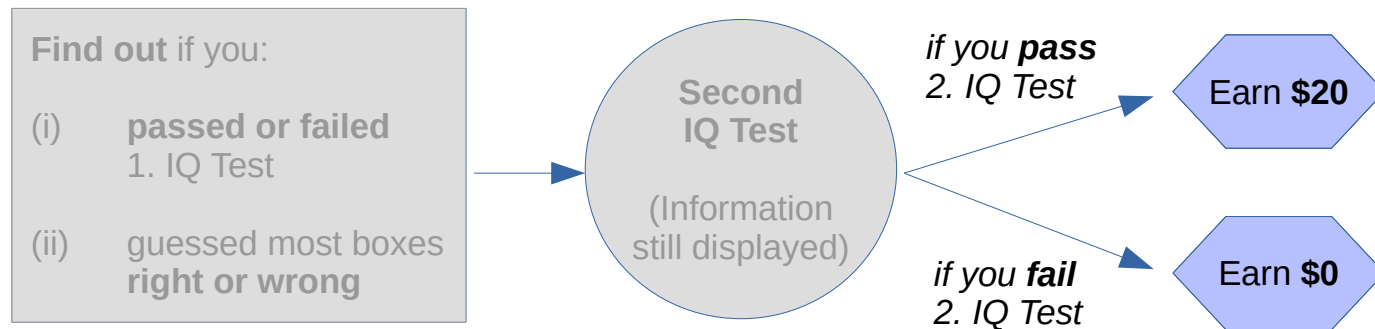
Continue



Step 3:

If you pass the second IQ test, you earn \$20.

Continue

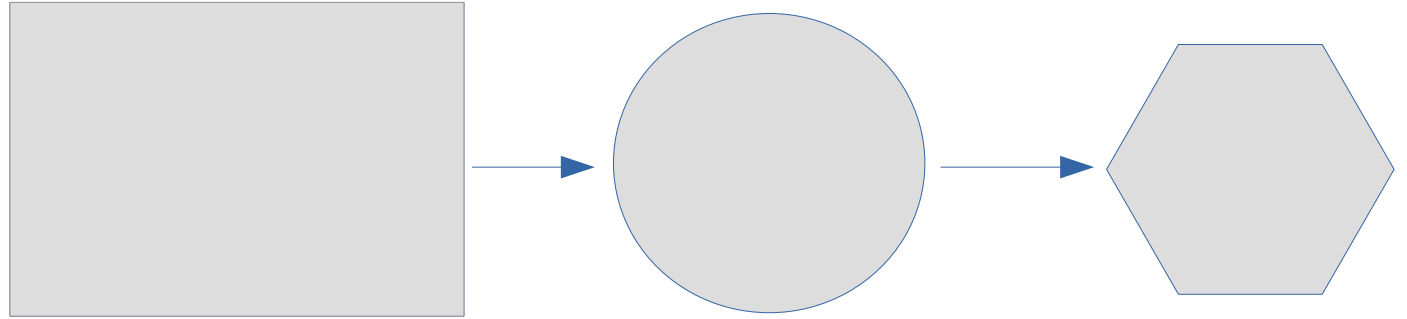


Step 3:

If you pass the second IQ test, you earn \$20.

If you fail the second IQ test, you earn \$0.

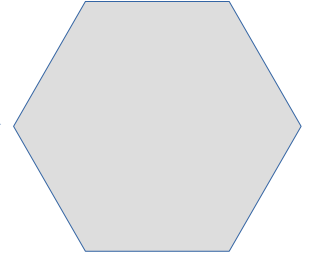
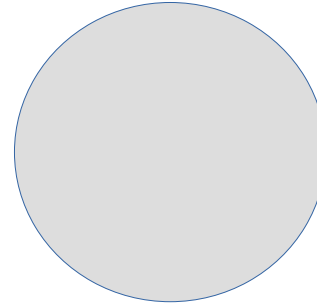
Quit



Quit

Don't find out if you:

- (i) **passed or failed**
1. IQ Test
- (ii) guessed most boxes
right or wrong



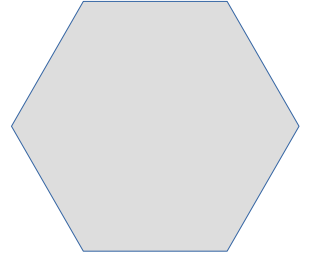
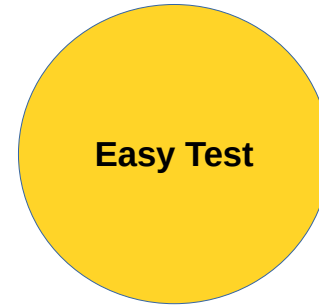
Step 1:

*If you quit, you **don't** find out whether you passed or failed the IQ test, and whether you guessed most boxes right or wrong.*

Quit

Don't find out if you:

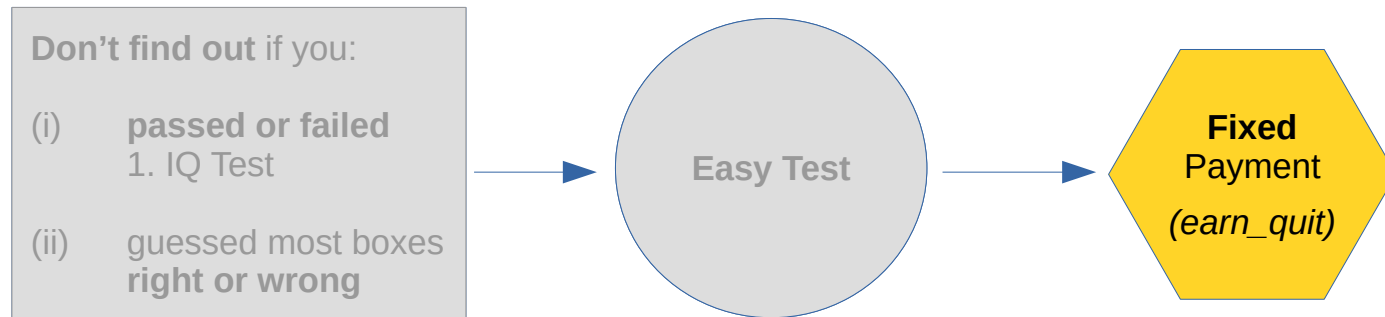
- (i) **passed or failed**
1. IQ Test
- (ii) guessed most boxes
right or wrong



Step 2:

*You will then be asked to
take a very easy test.*

Quit



Step 3:

You will earn a fixed payment, let's call this payment "earn_quit".

We will now highlight what is different if you
continue or *quit*.

We will now highlight what is different if you **continue** or **quit**.

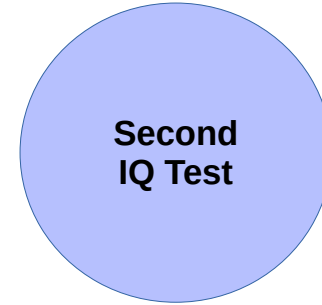
No matter which path you take, you will spend the **same time** in the experiment.

Quitting does **not** mean that you finish earlier.

Difference 1: The test you will take

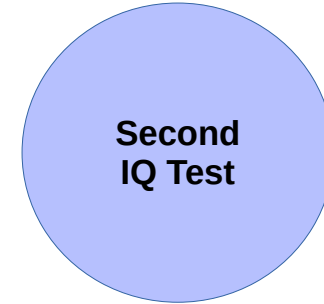
Difference 1: The test you will take

Continue



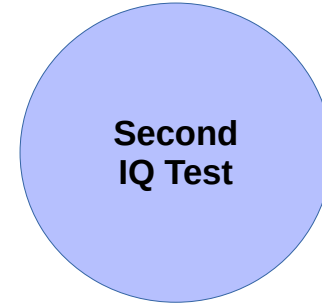
Difference 1: The test you will take

Continue



*If you **continue**, you will take a **second IQ test**. This test will be of a similar style, and the **level of difficulty will be similar** to the IQ test you took at the beginning.*

Difference 1: The test you will take



Continue

If you *continue*, you will take a **second IQ test**. This test will be of a similar style, and the **level of difficulty will be similar** to the IQ test you took at the beginning.

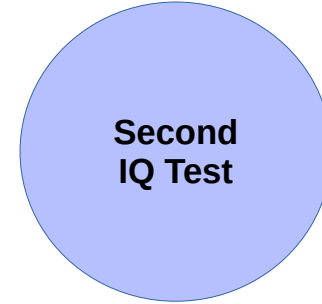
- There will be 7 questions, and you will have 90 seconds to answer one question.
- You will **pass** this IQ test if you **solve at least 5 questions correctly**. Otherwise, you fail.
- Whether you pass or fail does not depend on the performance of other participants.
- You will not get any direct feedback on whether you passed or failed the second test.

Difference 1: The test you will take

Quit



Continue

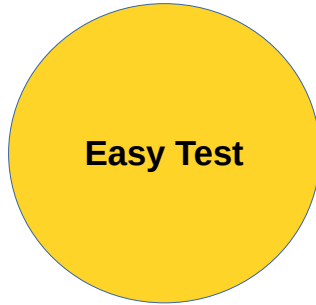


If you *continue*, you will take a **second IQ test**. This test will be of a similar style, and the **level of difficulty will be similar** to the IQ test you took at the beginning.

- There will be 7 questions, and you will have 90 seconds to answer one question.
- You will **pass** this IQ test if you **solve at least 5 questions correctly**. Otherwise, you fail.
- Whether you pass or fail does not depend on the performance of other participants.
- You will not get any direct feedback on whether you passed or failed the second test.

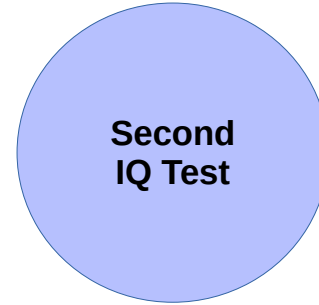
Difference 1: The test you will take

Quit



If you **quit**, you will **take an easy test**. This test will be of a similar style, but **much easier** than the IQ test you took at the beginning.

Continue

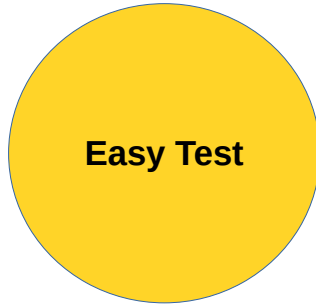


If you **continue**, you will take a **second IQ test**. This test will be of a similar style, and the **level of difficulty will be similar** to the IQ test you took at the beginning.

- There will be 7 questions, and you will have 90 seconds to answer one question.
- You will **pass** this IQ test if you **solve at least 5 questions correctly**. Otherwise, you fail.
- Whether you pass or fail does not depend on the performance of other participants.
- You will not get any direct feedback on whether you passed or failed the second test.

Difference 1: The test you will take

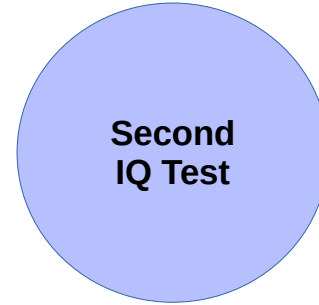
Quit



If you **quit**, you will **take an easy test**. This test will be of a similar style, but **much easier** than the IQ test you took at the beginning.

- There will be 7 questions, and you will have 90 seconds to answer one question.
- It is very likely that you **can solve all questions** of this easy test.
- You cannot “pass” or “fail” the easy test, and you won’t get any direct feedback on how well you did.

Continue



If you **continue**, you will take a **second IQ test**. This test will be of a similar style, and the **level of difficulty will be similar** to the IQ test you took at the beginning.

- There will be 7 questions, and you will have 90 seconds to answer one question.
- You will **pass** this IQ test if you **solve at least 5 questions correctly**. Otherwise, you fail.
- Whether you pass or fail does not depend on the performance of other participants.
- You will not get any direct feedback on whether you passed or failed the second test.

Difference 2: Information on your performance



Difference 2: Information on your performance

Find out if you:

- (i) **passed or failed**
1. IQ Test
- (ii) guessed most boxes
right or wrong

Continue

Difference 2: Information on your performance

Find out if you:

- (i) **passed or failed**
1. IQ Test
- (ii) guessed most boxes
right or wrong

Continue

*If you **continue**, you will find out*

- (i) *if you **passed or failed** the first IQ test, and*
- (ii) *if you guessed most boxes **right or wrong***
***before** you take the second IQ test.*

Difference 2: Information on your performance

Find out if you:

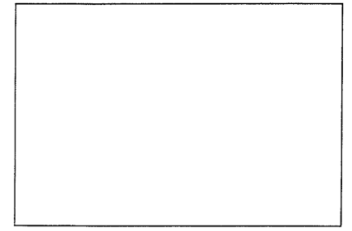
- (i) **passed or failed**
1. IQ Test
- (ii) guessed most boxes
right or wrong

Continue

If you *continue*, you will find out

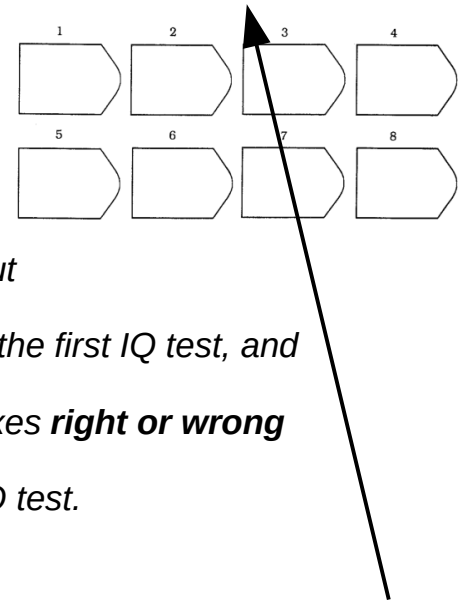
- (i) if you **passed or failed** the first IQ test, and
- (ii) if you guessed most boxes **right or wrong**
before you take the second IQ test.

In addition, **while** you take the second IQ test, a **reminder** with this information will be displayed at the center of every question.



Reminder:

- **passed** or **failed** 1. IQ test,
- guessed most boxes **right/wrong**



Difference 2: Information on your performance

Don't find out if you:

- (i) **passed or failed**
1. IQ Test
- (ii) guessed most boxes
right or wrong

Quit

Find out if you:

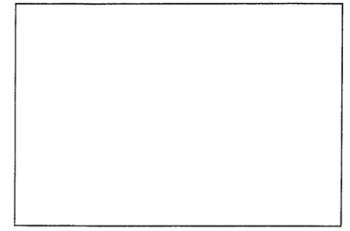
- (i) **passed or failed**
1. IQ Test
- (ii) guessed most boxes
right or wrong

Continue

If you *continue*, you will find out

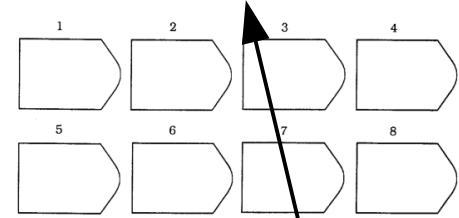
- (i) if you **passed or failed** the first IQ test, and
- (ii) if you guessed most boxes **right or wrong**
before you take the second IQ test.

In addition, **while** you take the second IQ test, a **reminder** with this information will be displayed at the center of every question.



Reminder:

- **passed** or **failed** 1. IQ test,
- guessed most boxes **right/wrong**



Difference 2: Information on your performance

Don't find out if you:

- (i) **passed or failed**
1. IQ Test
- (ii) guessed most boxes
right or wrong

Quit

If you **quit**, nobody will tell you if you really passed or failed the first IQ test, and nobody will tell you if you guessed most boxes right or wrong.

We will just never mention your past performance again.

Find out if you:

- (i) **passed or failed**
1. IQ Test
- (ii) guessed most boxes
right or wrong

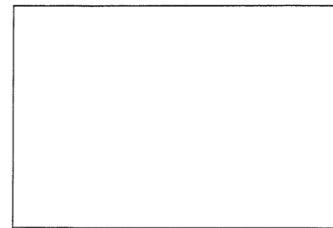
Continue

If you **continue**, you will find out

- (i) if you **passed or failed** the first IQ test, and
- (ii) if you guessed most boxes **right or wrong**

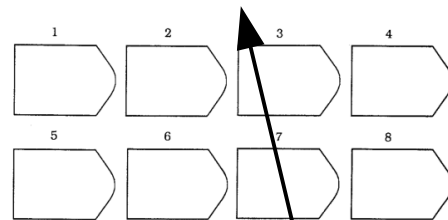
before you take the second IQ test.

In addition, **while** you take the second IQ test, a **reminder** with this information will be displayed at the center of every question.



Reminder:

- **passed** or **failed** 1. IQ test,
- guessed most boxes **right/wrong**

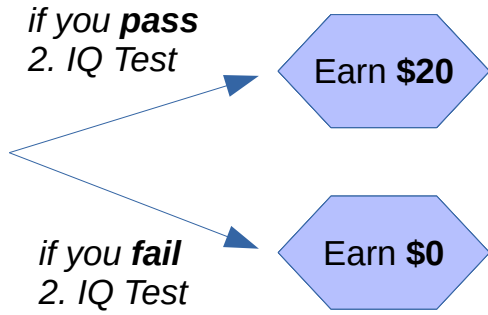


Difference 3: Your payment

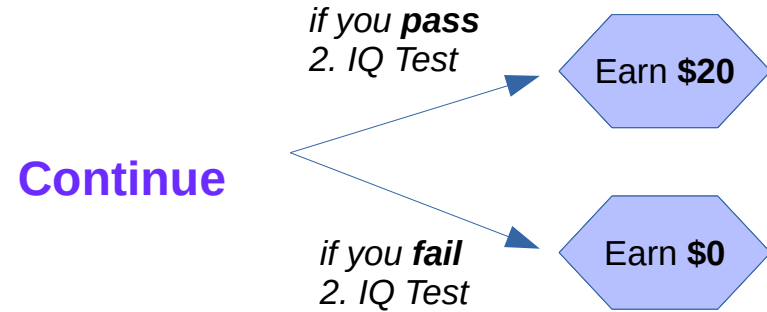


Difference 3: Your payment

Continue



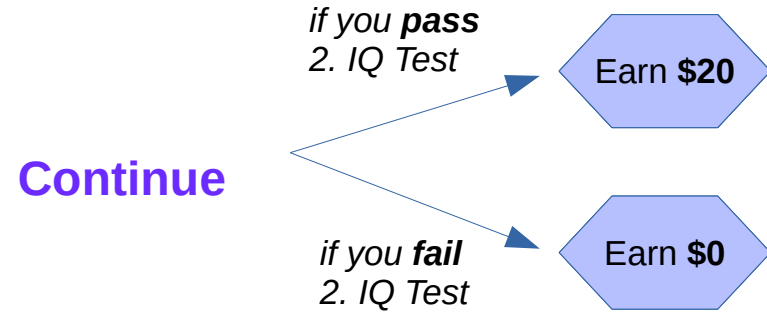
Difference 3: Your payment



*If you **continue**, your payment will depend on whether you pass the second IQ test. You will earn either \$20 or \$0.*

- *If you **pass the 2. IQ Test**, you earn **\$20**.*
- *If you **fail the 2. IQ Test**, you earn **\$0**.*

Difference 3: Your payment



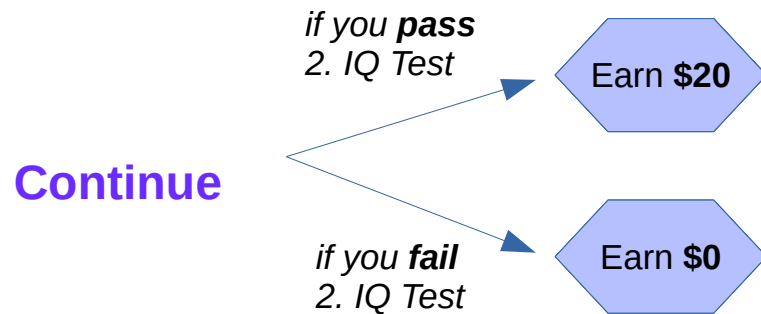
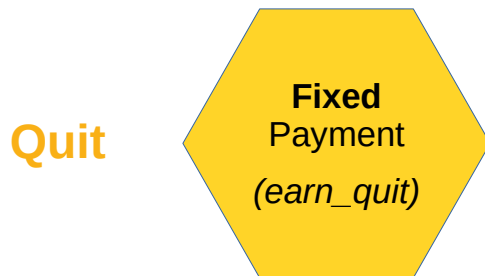
If you *continue*, your payment will depend on whether you pass the second IQ test. You will earn either \$20 or \$0.

- If you **pass the 2. IQ Test**, you earn **\$20**.
- If you **fail the 2. IQ Test**, you earn **\$0**.

This means that if you *continue*, how much you earn in this part will entirely depend on passing the **2. IQ Test**.

Your performance on the 1. IQ Test will be irrelevant for your earnings in this part of the experiment.

Difference 3: Your payment



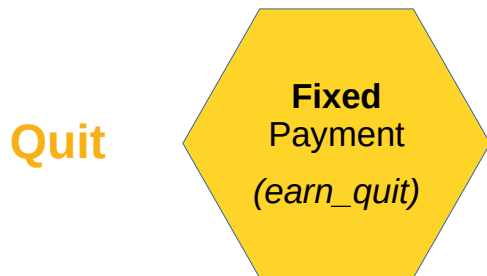
If you **continue**, your payment will depend on whether you pass the second IQ test. You will earn either \$20 or \$0.

- If you **pass the 2. IQ Test**, you earn \$20.
- If you **fail the 2. IQ Test**, you earn \$0.

This means that if you **continue**, how much you earn in this part will entirely depend on passing the **2. IQ Test**.

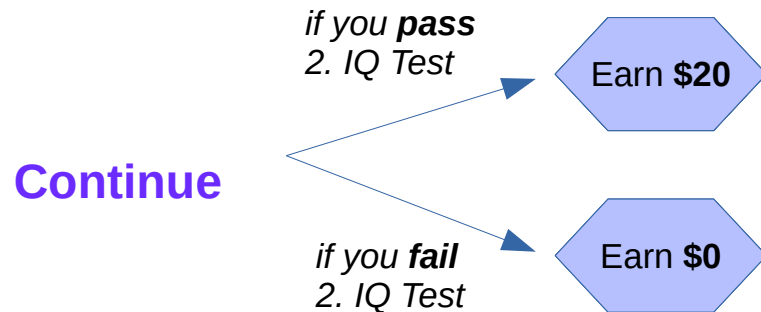
Your performance on the 1. IQ Test will be irrelevant for your earnings in this part of the experiment.

Difference 3: Your payment



If you **quit**, you will get a fixed payment, **earn_quit**.

This payment does **not** depend on your performance on the first IQ test or the easy test.



If you **continue**, your payment will depend on whether you pass the second IQ test. You will earn either \$20 or \$0.

- If you **pass the 2. IQ Test**, you earn **\$20**.
- If you **fail the 2. IQ Test**, you earn **\$0**.

This means that if you **continue**, how much you earn in this part will entirely depend on passing the **2. IQ Test**.

Your performance on the 1. IQ Test will be irrelevant for your earnings in this part of the experiment.

What's next

1. *In what is next, we will show you the list of questions, and will ask you to report your switch point - the dollar value after which you would like to switch from Option A to Option B.*

What's next

1. In what is next, we will show you the list of questions, and will ask you to report your switch point - the dollar value after which you would like to switch from *Option A* to *Option B*.

Q#		Option A		Option B	
1	Would you rather...	quit with <i>earn_quit</i> =\$22	or	continue	?
2	Would you rather...	quit with <i>earn_quit</i> =\$21	or	continue	?
3	Would you rather...	quit with <i>earn_quit</i> =\$20	or	continue	?
4	Would you rather...	quit with <i>earn_quit</i> =\$19	or	continue	?
.	.	.		.	
.	.	.		.	
.	.	.		.	
20	Would you rather...	quit with <i>earn_quit</i> =\$3	or	continue	?
21	Would you rather...	quit with <i>earn_quit</i> =\$2	or	continue	?
22	Would you rather...	quit with <i>earn_quit</i> =\$1	or	continue	?
23	Would you rather...	quit with <i>earn_quit</i> =\$0	or	continue	?

What's next

1. In what is next, we will show you the list of questions, and will ask you to report your switch point - the dollar value after which you would like to switch from **Option A** to **Option B**.
2. Given your switch point, the computer knows for which dollar values of **earn_quit** you prefer to **quit**, and for which values of **earn_quit** you prefer to **continue**.

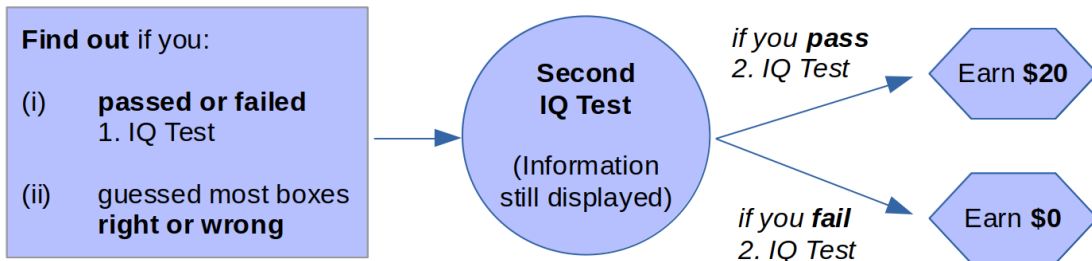
Q#		Option A		Option B	
1	Would you rather...	quit with earn_quit=\$22	or	continue	?
2	Would you rather...	quit with earn_quit=\$21	or	continue	?
3	Would you rather...	quit with earn_quit=\$20	or	continue	?
4	Would you rather...	quit with earn_quit=\$19	or	continue	?
.	.	.		.	
.	.	.		.	
.	.	.		.	
20	Would you rather...	quit with earn_quit=\$3	or	continue	?
21	Would you rather...	quit with earn_quit=\$2	or	continue	?
22	Would you rather...	quit with earn_quit=\$1	or	continue	?
23	Would you rather...	quit with earn_quit=\$0	or	continue	?

What's next

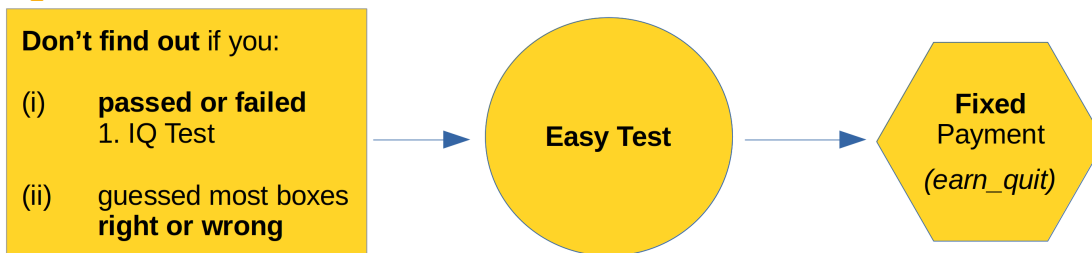
1. In what is next, we will show you the list of questions, and will ask you to report your switch point - the dollar value after which you would like to switch from **Option A** to **Option B**.
2. Given your switch point, the computer knows for which dollar values of **earn_quit** you prefer to **quit**, and for which values of **earn_quit** you prefer to **continue**.
3. It is important that you report your **true switch point**, so that you end up with the option you like more in each case.

Q#		Option A		Option B	
1	Would you rather...	quit with earn_quit =\$22	or	continue	?
2	Would you rather...	quit with earn_quit =\$21	or	continue	?
3	Would you rather...	quit with earn_quit =\$20	or	continue	?
4	Would you rather...	quit with earn_quit =\$19	or	continue	?
.	.	.		.	
.	.	.		.	
.	.	.		.	
20	Would you rather...	quit with earn_quit =\$3	or	continue	?
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22	Would you rather...	quit with earn_quit =\$1	or	continue	?
23	Would you rather...	quit with earn_quit =\$0	or	continue	?

Continue

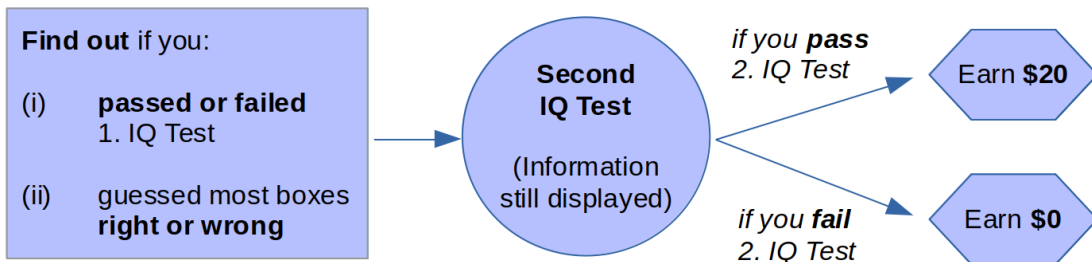


Quit

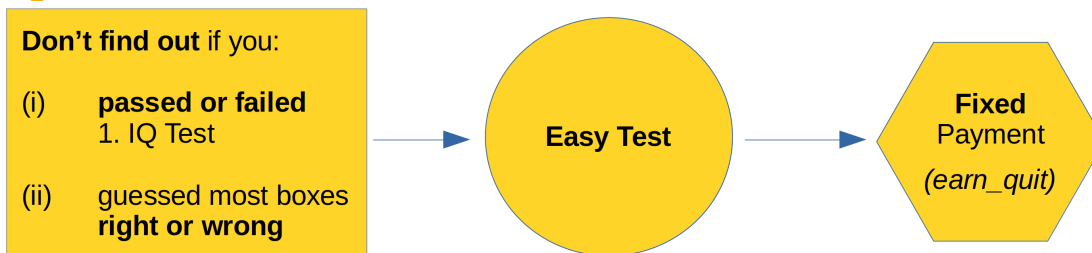


Q#		Option A		Option B	
1	Would you rather...	quit with $earn_quit = \$22$	or	continue	?
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3	Would you rather...	quit with $earn_quit = \$20$	or	continue	?
4	Would you rather...	quit with $earn_quit = \$19$	or	continue	?
.	.	.		.	
.	.	.		.	
.	.	.		.	
20	Would you rather...	quit with $earn_quit = \$3$	or	continue	?
21	Would you rather...	quit with $earn_quit = \$2$	or	continue	?
22	Would you rather...	quit with $earn_quit = \$1$	or	continue	?
23	Would you rather...	quit with $earn_quit = \$0$	or	continue	?

Continue



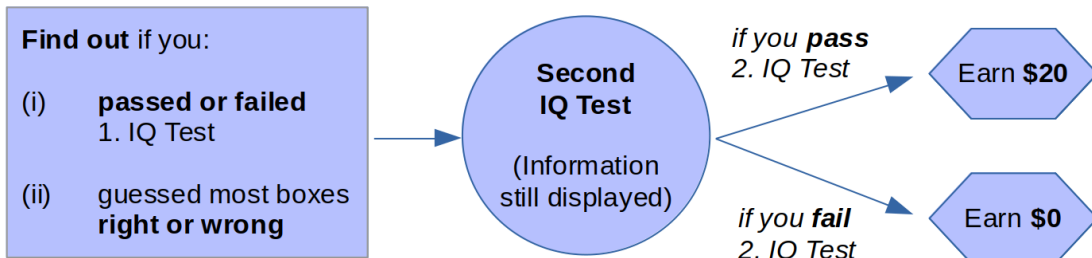
Quit



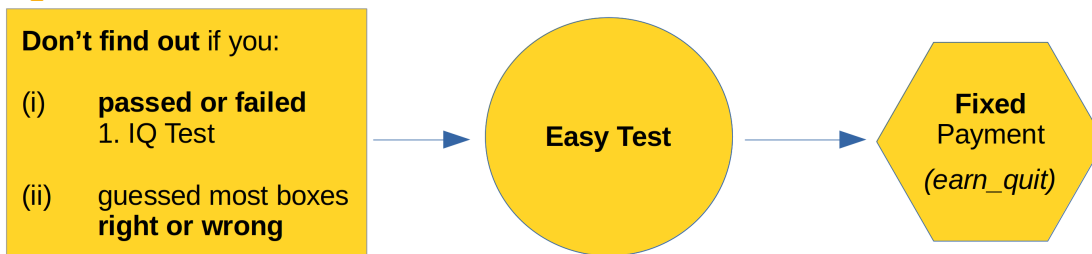
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.	.	.		.	
.	.	.		.	
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20	Would you rather...	quit with $earn_quit=\$3$	or	continue	?
21	Would you rather...	quit with $earn_quit=\$2$	or	continue	?
22	Would you rather...	quit with $earn_quit=\$1$	or	continue	?
23	Would you rather...	quit with $earn_quit=\$0$	or	continue	?

Here is an example:

Continue



Quit

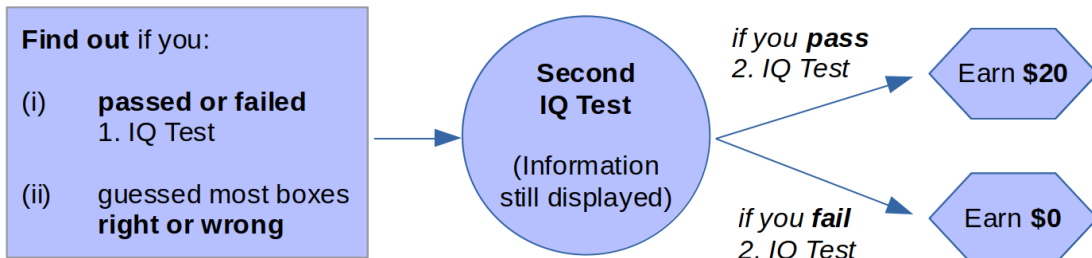


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1	Would you rather...	quit with $earn_quit = \$22$	or	continue	?
2	Would you rather...	quit with $earn_quit = \$21$	or	continue	?
3	Would you rather...	quit with $earn_quit = \$20$	or	continue	?
4	Would you rather...	quit with $earn_quit = \$19$	or	continue	?
.	.	.		.	
.	.	.		.	
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22	Would you rather...	quit with $earn_quit = \$1$	or	continue	?
23	Would you rather...	quit with $earn_quit = \$0$	or	continue	?

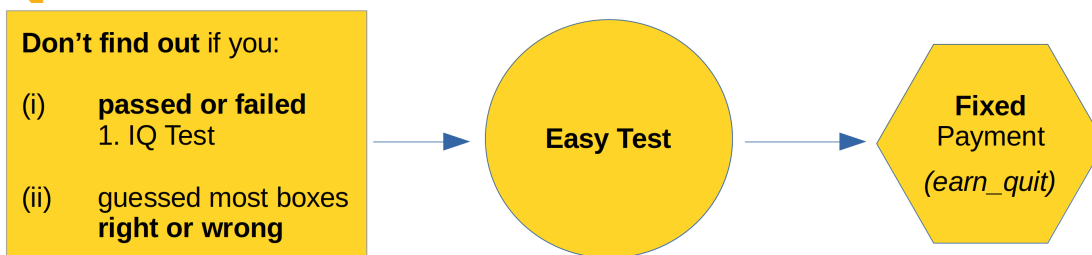
Here is an example:

- Suppose you would rather **quit**, but only if the fixed payment you get for quitting, $earn_quit$, is at least \$11. For lower values of $earn_quit$, you would rather **continue**.

Continue



Quit

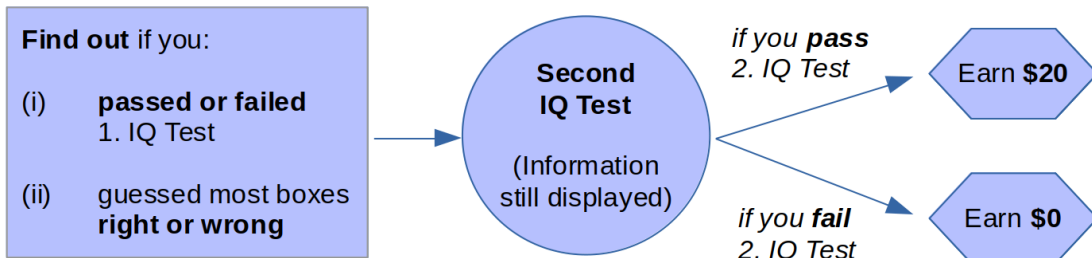


Q#		Option A		Option B	
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.	.	.		.	
.	.	.		.	
.	.	.		.	
20	Would you rather...	quit with $earn_quit=\$3$	or	continue	?
21	Would you rather...	quit with $earn_quit=\$2$	or	continue	?
22	Would you rather...	quit with $earn_quit=\$1$	or	continue	?
23	Would you rather...	quit with $earn_quit=\$0$	or	continue	?

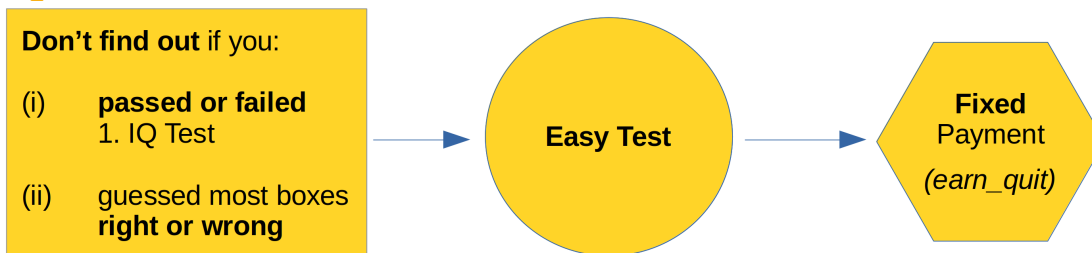
Here is an example:

- Suppose you would rather **quit**, but only if the fixed payment you get for quitting, $earn_quit$, is at least \$11. For lower values of $earn_quit$, you would rather **continue**.
- In this case, you should report a switch point of \$11. This means that:
 - If a question with an $earn_quit$ of \$11 or higher is drawn, the computer will make sure **you quit**.
 - If a question with an $earn_quit$ of less than \$11 is drawn, the computer will make sure **you continue**.

Continue



Quit



Q#		Option A		Option B	
1	Would you rather...	quit with earn_quit =\$22	or	continue	?
2	Would you rather...	quit with earn_quit =\$21	or	continue	?
3	Would you rather...	quit with earn_quit =\$20	or	continue	?
4	Would you rather...	quit with earn_quit =\$19	or	continue	?
.	.	.		.	
.	.	.		.	
.	.	.		.	
20	Would you rather...	quit with earn_quit =\$3	or	continue	?
21	Would you rather...	quit with earn_quit =\$2	or	continue	?
22	Would you rather...	quit with earn_quit =\$1	or	continue	?
23	Would you rather...	quit with earn_quit =\$0	or	continue	?

Here is an example:

- Suppose you would rather **quit**, but only if the fixed payment you get for quitting, **earn_quit**, is at least \$11. For lower values of **earn_quit**, you would rather **continue**.
- In this case, you should report a switch point of \$11. This means that:
 - If a question with an **earn_quit** of \$11 or higher is drawn, the computer will make sure **you quit**.
 - If a question with an **earn_quit** of less than \$11 is drawn, the computer will make sure **you continue**.

Example.

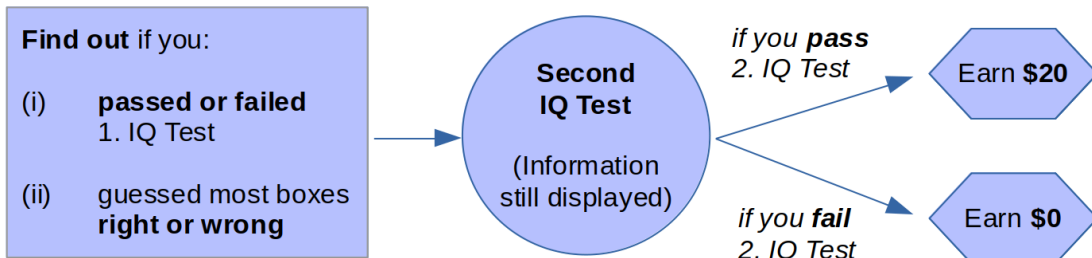
Your switch point: \$11

This means:

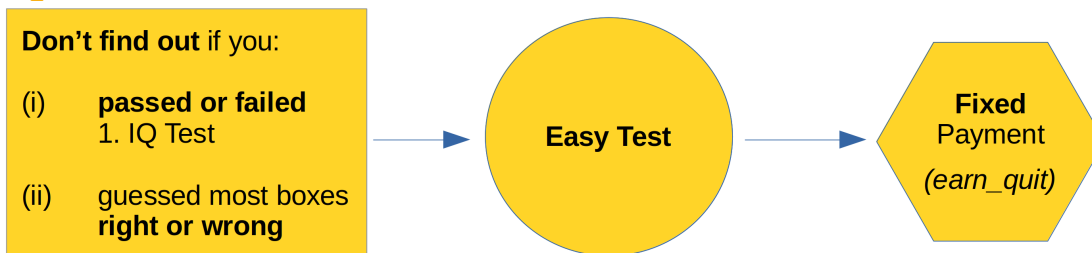
- You choose to **quit** if **earn_quit** is \$11 or more.
- You choose to **continue** if **earn_quit** is less than \$11.



Continue



Quit



Q#		Option A		Option B	
1	Would you rather...	quit with <i>earn_quit</i> =\$22	or	continue	?
2	Would you rather...	quit with <i>earn_quit</i> =\$21	or	continue	?
3	Would you rather...	quit with <i>earn_quit</i> =\$20	or	continue	?
4	Would you rather...	quit with <i>earn_quit</i> =\$19	or	continue	?
.	.	.		.	
.	.	.		.	
.	.	.		.	
20	Would you rather...	quit with <i>earn_quit</i> =\$3	or	continue	?
21	Would you rather...	quit with <i>earn_quit</i> =\$2	or	continue	?
22	Would you rather...	quit with <i>earn_quit</i> =\$1	or	continue	?
23	Would you rather...	quit with <i>earn_quit</i> =\$0	or	continue	?

Here is an example:

- Suppose you would rather **quit**, but only if the fixed payment you get for quitting, *earn_quit*, is at least \$11. For lower values of *earn_quit*, you would rather **continue**.
- In this case, you should report a switch point of \$11. This means that:
 - If a question with an *earn_quit* of \$11 or higher is drawn, the computer will make sure **you quit**.
 - If a question with an *earn_quit* of less than \$11 is drawn, the computer will make sure **you continue**.

Example.

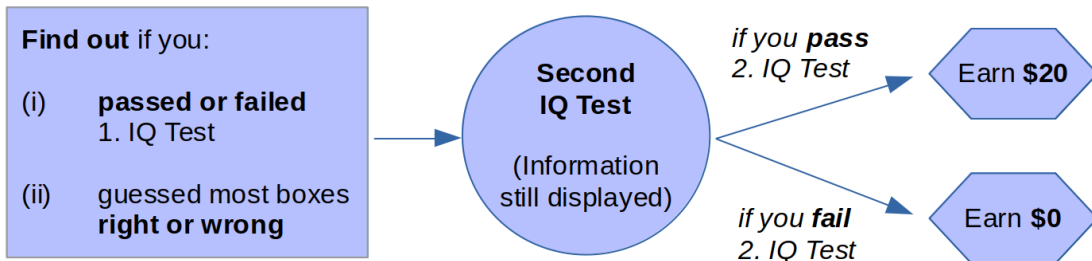
Your switch point: \$11

This means:

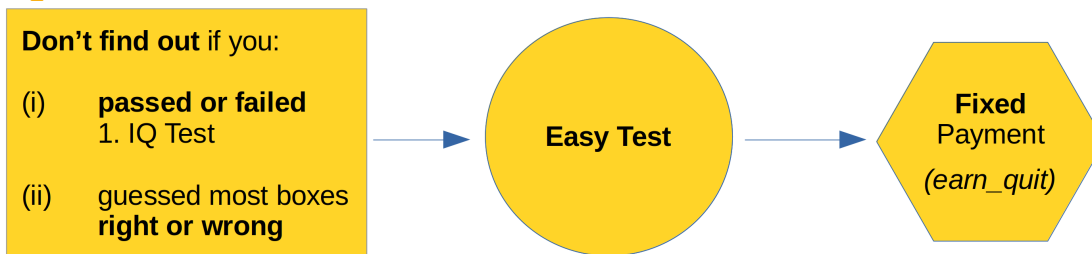
- You choose to **quit** if *earn_quit* is \$11 or more.
- You choose to **continue** if *earn_quit* is less than \$11.



Continue



Quit



Q#		Option A		Option B	
1	Would you rather...	quit with earn_quit =\$22	or	continue	?
2	Would you rather...	quit with earn_quit =\$21	or	continue	?
3	Would you rather...	quit with earn_quit =\$20	or	continue	?
4	Would you rather...	quit with earn_quit =\$19	or	continue	?
.	.	.		.	
.	.	.		.	
.	.	.		.	
20	Would you rather...	quit with earn_quit =\$3	or	continue	?
21	Would you rather...	quit with earn_quit =\$2	or	continue	?
22	Would you rather...	quit with earn_quit =\$1	or	continue	?
23	Would you rather...	quit with earn_quit =\$0	or	continue	?

Here is an example:

- Suppose you would rather **quit**, but only if the fixed payment you get for quitting, **earn_quit**, is at least \$11. For lower values of **earn_quit**, you would rather **continue**.
- In this case, you should report a switch point of \$11. This means that:
 - If a question with an **earn_quit** of \$11 or higher is drawn, the computer will make sure **you quit**.
 - If a question with an **earn_quit** of less than \$11 is drawn, the computer will make sure **you continue**.

Example.

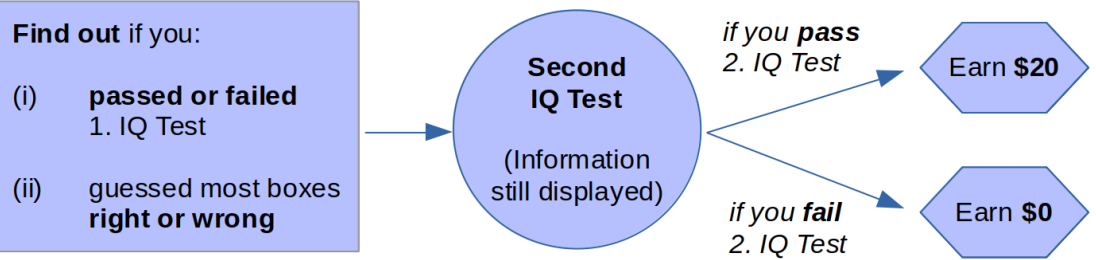
Your switch point: \$11

This means:

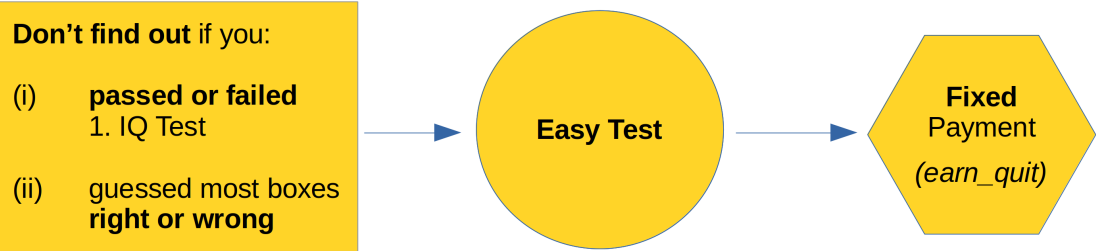
- You choose to **quit** if **earn_quit** is \$11 or more.
- You choose to **continue** if **earn_quit** is less than \$11.

Remember that reporting a switch point of \$11, for example, does not guarantee that you get paid at least \$11 in this part of the experiment. It also depends on which question gets drawn!

Continue



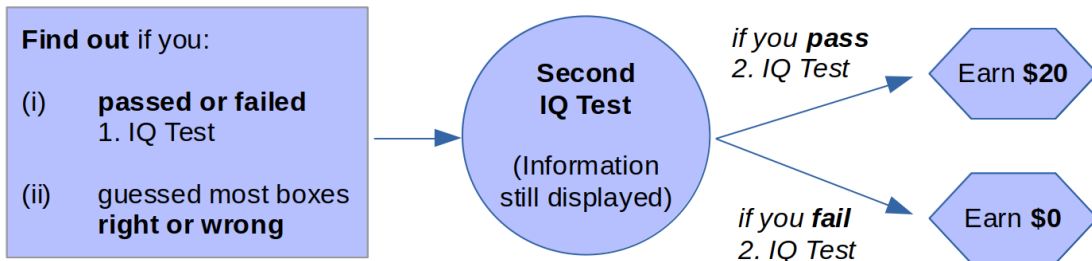
Quit



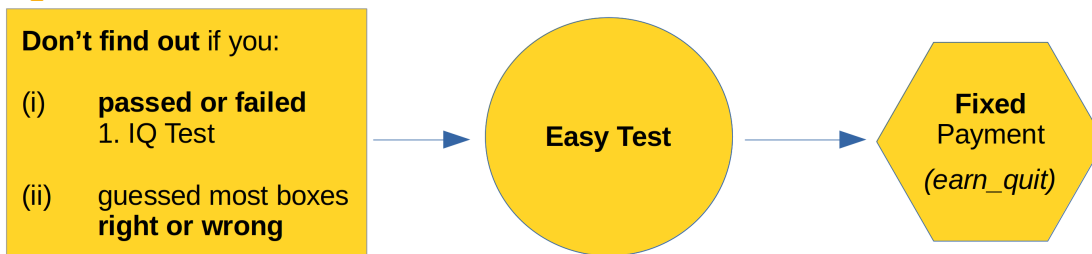
Q#		Option A		Option B	
1	Would you rather...	quit with $earn_quit=\$22$	or	continue	?
2	Would you rather...	quit with $earn_quit=\$21$	or	continue	?
3	Would you rather...	quit with $earn_quit=\$20$	or	continue	?
4	Would you rather...	quit with $earn_quit=\$19$	or	continue	?
.	.	.		.	
.	.	.		.	
.	.	.		.	
20	Would you rather...	quit with $earn_quit=\$3$	or	continue	?
21	Would you rather...	quit with $earn_quit=\$2$	or	continue	?
22	Would you rather...	quit with $earn_quit=\$1$	or	continue	?
23	Would you rather...	quit with $earn_quit=\$0$	or	continue	?

Make sure the slider is in the correct position before you move on.

Continue



Quit



Q#		Option A		Option B	
1	Would you rather...	quit with $earn_quit = \$22$	or	continue	?
2	Would you rather...	quit with $earn_quit = \$21$	or	continue	?
3	Would you rather...	quit with $earn_quit = \$20$	or	continue	?
4	Would you rather...	quit with $earn_quit = \$19$	or	continue	?
.	.	.		.	
.	.	.		.	
.	.	.		.	
20	Would you rather...	quit with $earn_quit = \$3$	or	continue	?
21	Would you rather...	quit with $earn_quit = \$2$	or	continue	?
22	Would you rather...	quit with $earn_quit = \$1$	or	continue	?
23	Would you rather...	quit with $earn_quit = \$0$	or	continue	?

Make sure the slider is in the correct position before you move on.

Here are two more examples of how your slider and switch point could look like.

Example.

Your switch point: \$19

This means:

- You choose to **quit** if $earn_quit$ is \$19 or more.
- You choose to **continue** if $earn_quit$ is less than \$19.



Example.

Your switch point: \$3

This means:

- You choose to **quit** if $earn_quit$ is \$3 or more.
- You choose to **continue** if $earn_quit$ is less than \$3.

