1. In the next part of the experiment, you will be asked to make assessments of how likely you think a given situation is. For example, we might ask you to assess the following situation:

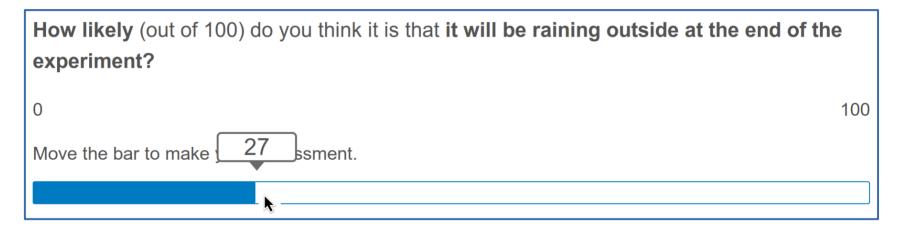
1. In the next part of the experiment, you will be asked to make assessments of how likely you think a given situation is. For example, we might ask you to assess the following situation:

How likely (out of 100) do you think it is that it will be raining outside at the end of the experiment?

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- 2. There will be a **bar on the screen** that you can move with your mouse from numbers from 0 (at the very left) to 100 (at the very right). To answer the question, **move the bar** to the position that represents your **true assessment**.

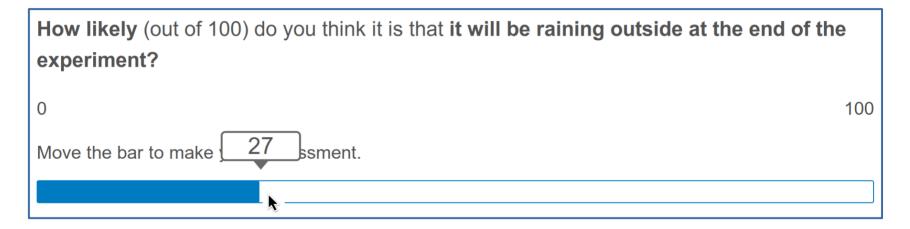
| How likely (out of 100) do you think it is that it will be raining outside at the end of the experiment? | 16 |
|--|-----|
| 0 | 100 |
| Move the bar to make your assessment. | |
| | |

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3. For example, suppose you think that the chance that it will be raining outside at the end of the experiment is 27%. In this case, you should move the bar to the position where the number equals 27, as shown on the screenshot.

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4. It is <u>important</u> that you always indicate your true assessment of how likely a given situation is. As we will explain to you shortly, this will maximize your chance of winning money in this part of the experiment.

If you find the details hard to follow, all you have to remember is that we will pay you in a way that guarantees that you maximize your chance of winning money if you always report your true assessment.

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Let's call the number you report in your assessment with the slider bar X. After you submit your assessment, the computer will draw a number between 0 and 100, and each number is equally likely to be drawn. Let's call this number Y.

The numbers X, Y, and whether or not the situation in the assessment question occurs will determine if we pay you \$20 or \$0 for this part of the experiment.

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If $Y \ge X$, we pay you **\$20** with a chance of Y%, and **\$0** with a chance of (100-Y)%.

If Y < X, we pay you \$20 if the situation in the questions occurs, and \$0 otherwise.

(In the example from before, this means that you would get paid \$20 if it was indeed raining at the end of the experiment.)

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This payment scheme **guarantees** that you **maximize your chance of getting paid \$20** if you always report your **true assessment** of how likely a given situation is with the slider bar.

7. There will be a total of 4 assessment tasks. The computer will randomly pick one assessment task that counts for payment.

(Depending on your later choices in the experiment, not all four assessment tasks might be eligible for payment.)

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(Depending on your later choices in the experiment, not all four assessment tasks might be eligible for payment.)

8. In the first assessment task, you will be asked how likely you think it is that you passed the IQ test. Some of the other assessment tasks refer to hypothetical scenarios about a future IQ test.

Make sure to always **read the questions carefully**, so that you understand which situation you are assessing in each task. If you have any questions, raise your hand and we will come and clarify.