List of Main Figures and Tables
And Variations in the Appendix

January 2, 2018

1   Rationality Extension

Figure 1 CDFs of Collective Varian by Groups

Appendix: Both Varian/CCEI with different thresholds 0.9, 0.95, 0.99

Table 1 Collective Varian

$$ColV = \alpha + \beta_1 MaxIndV + \beta_2 DistIndV + \gamma ClassroomFE + \epsilon \tag{1}$$
$$= (1) + \delta_1 MaxIndRA + \delta_2 DistIndRA \tag{2}$$
$$= (1) + \rho_1 Gender + \rho_2 Mathscore + \rho_3 Height + \rho_4 Friendship \tag{3}$$
$$= (2) + (3) \tag{4}$$
$$= (4) + \beta_3 MaxIndV \mathbb{1}\{MaxIndV = nonMoverIndV\} \tag{5}$$

Appendix: Table 1 with CCEI

2   Risk Preference Aggregation

Figure 2A CDFs of Collective Non-parametric Risk Aversion by Groups

Appendix: Figure 2A only with pairs of which both individual Varians are over 0.9, 0.95, 0.99.

Figure 2B CDFs of Collective Parametric Risk Premium by Groups

Appendix: Figure 2B only with pairs of which both individual CCEIs/ Varians are over 0.9, 0.95, 0.99 assuming two different functional forms(CARA, CRRA)

Table 2 Collective Risk Aversion

$$ColRA = \alpha + \beta_1 MAXIndRA + \beta_2 DistIndRA + \gamma ClassroomFE + \epsilon \tag{6}$$
$$= (6) + \delta_1 MaxIndV + \delta_2 DistIndV \tag{7}$$
$$= (6) + \rho_1 Gender + \rho_2 Mathscore + \rho_3 Height + \rho_4 Friendship \tag{8}$$
$$= (7) + (8) \tag{9}$$
$$= (9) + \beta_3 MaxIndRP \mathbb{1}\{MaxIndRP = nonMoverIndRP\} \tag{10}$$

Appendix: Table 2 with risk premium imposing CARA, CRRA, and using different threshold for individual Varians 0.9, 0.95, 0.99 to include pairs.

Table 3 EUT/ RDU Type by Groups

Appendix: Table 3 imposing CARA, CRRA,

Table 4 Collective Risk Preference Type and using the threshold Varians>=0.9

$$ColT = \alpha + \beta_1 OnlyOneRDU + \beta_2 BothRDU + \gamma ClassroomFE + \epsilon \tag{11}$$
$$= (11) + \rho_1 Gender + \rho_2 Mathscore + \rho_3 Height + \rho_4 Friendship \tag{12}$$
$$= (12) + \beta_3 OnlyOneRDU \mathbb{1}\{thatone = nonMover\} \tag{13}$$

Appendix Table 4 with Varians>=0.7 and CCEIs>=0.9

3 Pareto Efficiency

Figure 3A Histogram of Utility Loss : All Subjects

Figure 3B Histogram of Utility Loss : Both individual Varians $>= 0.9$

Appendix Figure 3B with Varian$>=$0.7 and CCEI$>=$0.9

Figure 4A CDFs of Utility Loss by Collective Varian : All Subjects

Figure 4B CDFs of Utility Loss by Collective Varian : Both individual Varians $>= 0.9$

Appendix Figure 4B with Varian$>=$0.7 and CCEI$>=$0.9

Table 5 Utility Loss

$$Uloss = \alpha + \beta_1 MaxIndV + \beta_2 DistIndV + \gamma ClassroomFE + \epsilon \qquad (14)$$
$$= (14) + \rho_1 Gender + \rho_2 Mathscore + \rho_3 Height + \rho_4 Friendship \qquad (15)$$
$$= \alpha + \beta_1 MaxIndRA + \beta_2 DistIndRA + \gamma ClassroomFE + \epsilon \qquad (16)$$
$$= (16) + \rho_1 Gender + \rho_2 Mathscore + \rho_3 Height + \rho_4 Friendship \qquad (17)$$
$$= (14) + (16) \qquad (18)$$
$$= (18) + \rho_1 Gender + \rho_2 Mathscore + \rho_3 Height + \rho_4 Friendship \qquad (19)$$

Appendix: Table 5 with Varians$>=$0.7 and CCEIs$>=$0.9