Competition and Risky Decision Making

Nathaniel Phillips

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Current Study Design

Between:

- 3 tasks
    - Holt and Laurey
        * 10 2AFC
    - BART
        * 50 Balloons, Max pumps = 20
    - "Investment task" using Rieskamp 2008 Gambles (which is really just repeated decisions between risky gambles.)
        * 180 Gambles
- Competitive bonus (only for competitive social condition)
    - Small: e.g., 10% of average individual earnings)
    - Medium: eg., 50% of individual earnings)
    - Extreme: All or nothing contest

Within:

- Social condition
    - Solitary: Only individual rewards matter
    - Competitive: Competitive bonus matters
- Order
    - Solitary then competitive
    - Competitive then solitary

Measures:

- Change in risk taking behavior between solitary and competitive condition
- Effect of magnitude of competitive bonus.

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- For each H&L gamble pair, calculate a game theoretic equilibrium
- Then, try the same giving a risk neutral player playing against a risk-seeking player