Choice Revisions and the Rise and Fall of the Attraction Effect - Experiment 2 instructions

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For experiment 2, we aimed at a shorter version of the instructions, but the content is otherwise very similar to that of experiment 1. The original instructions were made up of a Power Point slideshow, using several visual cues as to make them appealing and easy to understand for the varied and heterogeneous population of subjects we faced. The subjects received also a one-page A4 print of the text with the most relevant figures, on their cubicles in the lab. Here we provide a translation of the printed version.

Your task

In this experiment, you will have to imagine that you have to fill a tank of petrol as cheaply as possible. You have a budget of 6 Euro to do this. There are several competing offers at the petrol station.

The problem is that these competitors do not give you their price per litre, but the price for a given quantity of petrol. This information allows you to estimate the cost of filling up for each competing offer.

Your gain will be everything you don't spend on petrol, i.e. your budget (6 Euro) minus the total price you pay to fill up. Your aim is to find the cheapest offer

What is the cheapest option per litre?
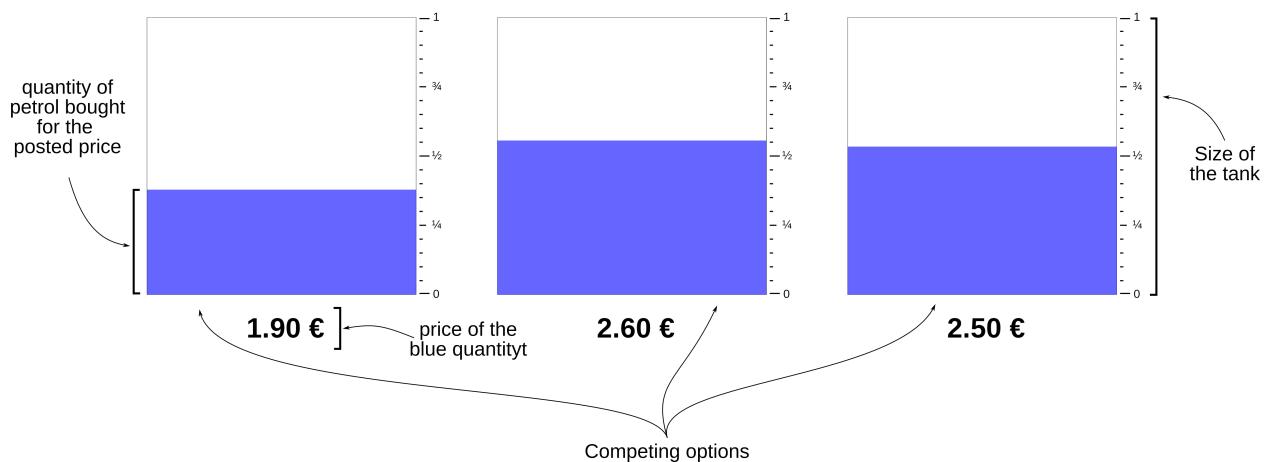
You will face a choice between different offers 42 times, on choice screens with two or three offers. At the end of the study, 8 choice screens will be drawn for each of you by the computer. Your total winnings will be the sum of the winnings from each of these 8 choice screens.

Procedure to record your responses

We will use a special process to record your answers.

You will have 20 seconds to make your choice. During these 20 seconds, your choices will be recorded at each moment. You can change your mind as many times as you like.

When the 20 seconds are up, the computer will draw a second between 1 and 20. The answer taken into account to determine your winnings will be your current choice at that second. If no answer was recorded at the second drawn, the computer will select a random offer for you.

Any choice, not just the final choice, has a chance of being the valid choice for payment; until you have made a choice, the computer may randomly select an offer you do not like.

So you had better make a choice very quickly, at least provisionally. You can always change your mind afterwards, and as many times as you like. The longer you stay with a choice, the higher the probability that it will be drawn for payment.

Experiment timeline

You will first answer control questions to check your understanding of the task. You can only continue with the experiment after you have answered all these questions correctly.

After that, there will be two unpaid trial phases: one consisting of choice screens with 2 offers, and one consisting of choice screens with 3 offers. For each of these phases, you will get detailed feedback on your choices over time, the second one drawn, and the payment that would result from it.

You will then proceed to the 42 choice screens that count towards your payoff. 8 of these screens will be drawn at the end of the experiment to determine the payoff. You will receive the sum of the earnings on these 8 choices.

So always be careful, any of your choices can determine your payoff!

Finally, we will ask you a short series of additional questions.

Your payment will be made directly to you in cash at the end of the session.