

Do not use the BACK or REFRESH Buttons

Purpose:

The purpose of the study is to test different models of decision making under uncertainty.

Description:

This experiment asks you to make a series of choices among alternatives that involve monetary prizes. The experiment should take between 5-10 minutes to complete. Your answers will be used in an academic study on decision-making.

Principal Investigator:

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Confidentiality:

Your decisions will be kept strictly confidential. We have made every effort to guarantee your privacy and anonymity. Following the completion of the experiment, data will be kept on a secure server. You will never be identified by name or any other identifying feature with relation to this study.

Compensation:

You will be paid \$3 for completing this experiment and an additional bonus payment may be made, depending on an element of chance and on your choices. You will be paid via an email money transfer. You must have a

Canadian bank account at a participating Canadian bank to be eligible. Please do not participate in this experiment unless you bank with a participating institution. If you are unsure whether you are eligible to receive email money transfers, please consult this [website](#) for information.

Contact for Information about the Study:

If you have any questions or desire additional information with respect to this study, you may contact Professor Yoram Halevy at Tel: (604) 822-2202, or e-mail: yoram.halevy@ubc.ca. If you have any questions about your treatment or rights as a research subject, you may contact the Research Subject Information Line in the UBC Office of Research Services at: (604) 822-8598.

Your participation in this study is entirely voluntary and you may refuse to participate or withdraw from the study at any time. You can print this form of the consent form and maintain it for your own records.

NOTE: Please do not accept this experiment if you are not willing to commit 10 minutes of your full concentration. The data we collect is being used for scientific research. We greatly appreciate your full attention and careful consideration of each question.

This experiment (or any version of it) can only be taken once by each individual.

If you complete this experiment more than once, you will only be paid for the first time.

[Click here to consent to participate in the study and begin:](#)

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Instructions

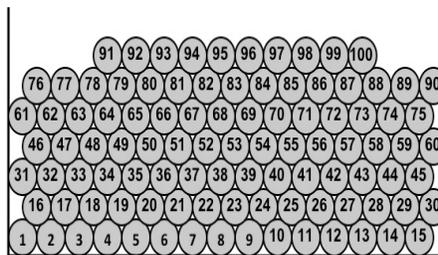
You will be paid \$3 for completing this experiment. When you have finished, you will be given an Completion code. Please retain that completion code for your records.

In addition, you will receive a BONUS payment. You will be asked to answer two questions in which you make a series of choices between two options (Option A and Option B). Either Question 1 or Question 2 will be selected with equal probability. Your bonus payment will be determined by your choices in the selected question. You will not know which question will determine your bonus until the end of the eperiment.

Options A and B will consist of a monetary payment (either 3 or 4 dollars) to be paid with some random chance.

The random chance is determined by a stated number X which is between 1 and 100 and a numbered ball drawn from a box. The box contains 100 balls numbered 1 to 100. If the number on the drawn ball is less than or equal to the stated number X , then the random draw is successful

For example, one Option may be: "\$4 if the number on the ball drawn is less than or equal to 50." This means, that if the number on the ball drawn is less than or equal to 50, you receive \$4 as your Bonus payment. If the number on the ball drawn is greater than 50, you will not receive a bonus payment.



The box contains 100 balls numbered 1 to 100. Each number is in the box exactly once. Each number is equally likely to be drawn.

To ensure you understand the instructions, please answer the following quiz. You must successfully complete the quiz before you may continue.

Quiz

Scroll your mouse over the boxes below to select your answers. Your selected answer will be highlighted in yellow.

- A ball is drawn from a box containing 100 balls numbered 1 to 100 as described above.

| | | | |
|--|---|--|--|
| (a) The ball with the number 11 has the same chance of being drawn as the ball with the number 85? | True False | | |
| (b) Which is more likely? | <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">The ball drawn has a number less than or equal to 90</td> <td style="width: 50%;">The ball drawn has a number less than or equal to 20</td> </tr> </table> | The ball drawn has a number less than or equal to 90 | The ball drawn has a number less than or equal to 20 |
| The ball drawn has a number less than or equal to 90 | The ball drawn has a number less than or equal to 20 | | |
| (c) Which is more likely? | <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">The ball drawn has a number less than or equal to 40</td> <td style="width: 50%;">The ball drawn has a number less than or equal to 60</td> </tr> </table> | The ball drawn has a number less than or equal to 40 | The ball drawn has a number less than or equal to 60 |
| The ball drawn has a number less than or equal to 40 | The ball drawn has a number less than or equal to 60 | | |
- Suppose you choose the Option "\$4 if the number on the ball chosen is less than or equal to 50."

| | | |
|--|-----|-----|
| (a) What is your bonus if the ball drawn is numbered 32? | \$0 | \$4 |
| (b) What is your bonus if the ball drawn is numbered 69? | \$0 | \$4 |
| (b) What is your bonus if the ball drawn is numbered 50? | \$0 | \$4 |

You may continue when you have completed the Quiz

Continue

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Question 1

For each line below, please choose whether you prefer Option A or Option B.

Your bonus will be determined by your choice (Option A or Option B) from a randomly selected line. Each choice could be the one that counts, so you should treat each and every line as if that choice will determine your bonus payment.

A number will be drawn from a box containing 100 balls numbered 1-100 as described in the instructions. If the number on the ball drawn is less than or equal to the number indicated in the question, then you will be paid according to your choice in the selected line.

For example, in the second line below: Option A is \$3 if the number on the ball drawn is less than or equal to 100. Option B is \$4 if the number on the ball drawn is less than or equal to 98. If you choose Option A, then you would be paid \$3. If you choose Option B, then you would be paid \$4 if the number on the ball drawn is less than or equal to 98.

Scroll your mouse over the boxes below to choose your preferred option. Your selected choice will be highlighted in yellow. Please select either Option A or Option B in each line.

| | Option A | Option B |
|--------|---|---|
| Line # | \$3 if the number on the ball drawn is less than or equal to: | \$4 if the number on the ball drawn is less than or equal to: |
| 1 | 100 | 100 |
| 2 | 100 | 98 |
| 3 | 100 | 96 |
| 4 | 100 | 94 |
| 5 | 100 | 92 |
| 6 | 100 | 90 |
| 7 | 100 | 88 |
| 8 | 100 | 86 |
| 9 | 100 | 84 |
| 10 | 100 | 82 |
| 11 | 100 | 80 |
| 12 | 100 | 78 |
| 13 | 100 | 76 |
| 14 | 100 | 74 |
| 15 | 100 | 72 |
| 16 | 100 | 70 |

| | | |
|----|-----|----|
| 17 | 100 | 68 |
| 18 | 100 | 66 |
| 19 | 100 | 64 |
| 20 | 100 | 62 |
| 21 | 100 | 60 |
| 22 | 100 | 58 |
| 23 | 100 | 56 |
| 24 | 100 | 54 |
| 25 | 100 | 52 |
| 26 | 100 | 50 |

When you have made all of your choices please press 'Continue'

Continue

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Question 2

For each line below, please choose whether you prefer Option A or Option B.

Your bonus will be determined by your choice (Option A or Option B) from a randomly selected line. Each choice could be the one that counts, so you should treat each and every line as if that choice will determine your bonus payment.

A number will be drawn from a box containing 100 balls numbered 1-100 as described in the instructions. If the number on the ball drawn is less than or equal to the number indicated in the question, then you will be paid according to your choice in the selected line.

For example, in the second line below: Option A is \$3 if the number on the ball drawn is less than or equal to 50. Option B is \$4 if the number on the ball drawn is less than or equal to 49. If you choose Option A, then you would be paid \$3 if the number on the ball drawn is less than or equal to 50. If you choose Option B, then you would be paid \$4 if the number on the ball drawn is less than or equal to 49.

Scroll your mouse over the boxes below to choose your preferred option. Your selected choice will be highlighted in yellow. Please select either Option A or Option B in each line.

| | Option A | Option B |
|--------|--|--|
| Line # | \$3 if the number on the ball drawn is less than or equal to: | \$4 if the number on the ball drawn is less than or equal to: |
| 1 | 50 | 50 |
| 2 | 50 | 49 |
| 3 | 50 | 48 |
| 4 | 50 | 47 |
| 5 | 50 | 46 |
| 6 | 50 | 45 |
| 7 | 50 | 44 |
| 8 | 50 | 43 |
| 9 | 50 | 42 |
| 10 | 50 | 41 |
| 11 | 50 | 40 |
| 12 | 50 | 39 |
| 13 | 50 | 38 |
| 14 | 50 | 37 |
| 15 | 50 | 36 |
| 16 | 50 | 35 |

| | | |
|----|----|----|
| 17 | 50 | 34 |
| 18 | 50 | 33 |
| 19 | 50 | 32 |
| 20 | 50 | 31 |
| 21 | 50 | 30 |
| 22 | 50 | 29 |
| 23 | 50 | 28 |
| 24 | 50 | 27 |
| 25 | 50 | 26 |
| 26 | 50 | 25 |

When you have made all of your choices please press 'Continue'

Continue

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Please answer the following Questions:

Gender

Male

Female

Age:

Is English your first language:

Yes

No

Please indicate how many years of schooling you have completed:

Continue

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You have completed all questions.

You will be paid \$3 for completing this experiment.

IN ADDITION, as stated in the instructions at the beginning of this task, your choices will determine your Bonus payment.

CLICK HERE to determine your BONUS Payment

[BONUS](#)

Thank you for your time.

You will be paid a Bonus according to your answer in line 13
However, you did not answer the question. You will not
receive a bonus.

**Please retain the following Completion
Code. You will require this code for
payment.**

50ffed4273e0a

**You will be paid via an email money
transfer. You will be asked to enter
your Completion Code for payment. If
you do not receive your payment,
please email econ.lab@ubc.ca and
reference your completion code for
payment.**