• You will be randomly selected to be either Player 1 or Player 2
• You will keep your role as Player 1 or Player 2 throughout the experiment
• Player 1 and Player 2 take turns in deciding whether to “Purchase" an item with value $6.40 at various prices that are decreasing over time
• You will participate in the decision procedure many times; each participation repetition is called a "round"
• You will have only 10 seconds to enter a decision to Purchase in each round
• In each round you will be matched with a different person
• The first player to click on “Purchase” ends that round and gets a positive payoff while the other player gets zero payoff in that round
• You will be paid the sum of your payoffs from all rounds
Starting Price

ExCEN One-sided Auctions

Period #1
Status: Bidding

Information
The price decreases until you or the other person clicks on the Purchase button. The first player to click on the Purchase button buys the item at the current price shown when that player clicks on the button.

Total Profit: 0.00
Total Purchases: 0

Current Auction

Bidding Information

Your Value: 6.40
Starting price: 6.20
Number of people: 2

Bidding

Current price: 6.20

Purchase

Previous Auctions

<table>
<thead>
<tr>
<th>Period</th>
<th>Final Price</th>
<th>Your Value</th>
<th>Your Highest Bid</th>
<th>Period Profit</th>
<th>Accumulated Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
First Tick

Player 1

Player 2
First Tick

Player 1

Bidding

Current price: 6.00

It is your turn to purchase the item.

Purchase

Player 2

Bidding

Current price: 6.00

It will be your turn to purchase the item in 1 tick(s).

Purchase
Second Tick

Player 1

Player 2
Second Tick

Bidding

Current price:  5.60

It will be your turn to purchase the item in 1 tick(s).

Purchase

Bidding

Current price:  5.60

It is your turn to purchase the item.

Purchase
Third Tick

Player 1

Player 2
Third Tick

Player 1

Bidding

Current price: 4.80

It is your turn to purchase the item.

Purchase

Player 2

Bidding

Current price: 4.80

It will be your turn to purchase the item in 1 tick(s).

Purchase
Fourth Tick

Player 1

Player 2
Fourth Tick

Player 1

Bidding

Current price: 3.20

It will be your turn to purchase the item in 1 tick(s).

Purchase

Player 2

Bidding

Current price: 3.20

It is your turn to purchase the item.

Purchase
Fifth Tick

Player 1

Player 2
Fifth Tick

Player 1

Bidding

Current price: 0.00

It is your turn to purchase the item.

Purchase

Player 2

Bidding

Current price: 0.00

It will be your turn to purchase the item in 1 tick(s).

Purchase