

Subject Instructions

(tr. 0-80-400 ran pay)

In this experiment, you are asked to choose between two options on each of nine decision pages. Each decision page contains a different pair of options. The example below shows one of the decision pages that will be included in the experiment.

Option K		
Payoff in Rupees	0	400
Probability	4/10	6/10
Ball Numbers	1,2,3,4	5,6,7,8,9,10

Option L			
Payoff in Rupees	0	80	400
Probability	3/10	2/10	5/10
Ball Numbers	1,2,3	4,5	6,7,8,9,10

Your Choice		
Option K	Option L	I Don't Care

In Option K you receive either 0 or 400 Rupees. Your payoff is determined by drawing one ball from an urn containing 10 balls numbered 1, 2, 3, 4, 5, 6, 7, 8, 9, 10. If a ball with number 1, 2, 3, or 4 is drawn then the money payoff is 0 Rupee. If a ball with number 5, 6, 7, 8, 9, or 10 is drawn then the money payoff is 400 Rupees.

In Option L you receive either 0 or 80 or 400 Rupees. Your payoff is determined by drawing one ball from an urn containing 10 balls numbered 1, 2, 3, 4, 5, 6, 7, 8, 9, 10. If a ball with number 1, 2, or 3 is drawn then the money payoff is 0 Rupee. If a ball with number 4 or 5 is drawn then the money payoff is 80 Rupees. If a ball with number 6, 7, 8, 9, or 10 is drawn then the money payoff is 400 Rupees.

Marking Choices

Please mark your choice on each of the 9 decision pages. On each page, please circle your choice of one option or the other option, or circle I don't Care, in the table labeled Your Choice. If you circle I don't Care on some page, your option on that page will be determined by the experimenter tossing a coin.

Payoffs

After you make a decision on each of the 9 decision pages, one of the pages will be randomly selected and your choice on that page will be played. The selection of the page is carried out by drawing a ball from an urn containing balls with numbers 1,2, ..., 9. The number on the drawn ball determines the decision page that is selected. You receive your payoff according to your choice on the selected page and the number on the ball drawn from the urn that corresponds to the option you have chosen on that page.

Your Identification Code:

Option Q		
Payoff in Rupees	0	400
Probability	9/10	1/10
Ball Numbers	1,2,3,4,5,6,7,8,9	10

Option R			
Payoff in Rupees	0	80	400
Probability	8/10	2/10	0/10
Ball Numbers	1,2,3,4,5,6,7,8	9,10	none

Your Choice		
Option Q	Option R	I Don't Care

Circle the option you choose in the Your Choice table.

Your Identification Code:

Option E		
Payoff in Rupees	0	400
Probability	8/10	2/10
Ball Numbers	1,2,3,4,5,6,7,8	9,10

Option F			
Payoff in Rupees	0	80	400
Probability	7/10	2/10	1/10
Ball Numbers	1,2,3,4,5,6,7	8,9	10

Your Choice		
Option E	Option F	I Don't Care

Circle the option you choose in the Your Choice table.

Your Identification Code:

Option T		
Payoff in Rupees	0	400
Probability	7/10	3/10
Ball Numbers	1,2,3,4,5,6,7	8,9,10

Option U			
Payoff in Rupees	0	80	400
Probability	6/10	2/10	2/10
Ball Numbers	1,2,3,4,5,6	7,8	9,10

Your Choice		
Option T	Option U	I Don't Care

Circle the option you choose in the Your Choice table.

Your Identification Code:

Option G		
Payoff in Rupees	0	400
Probability	6/10	4/10
Ball Numbers	1,2,3,4,5,6	7,8,9,10

Option H			
Payoff in Rupees	0	80	400
Probability	5/10	2/10	3/10
Ball Numbers	1,2,3,4,5	6,7	8,9,10

Your Choice		
Option G	Option H	I Don't Care

Circle the option you choose in the Your Choice table.

Your Identification Code:

Option X		
Payoff in Rupees	0	400
Probability	5/10	5/10
Ball Numbers	1,2,3,4,5	6,7,8,9,10

Option Y			
Payoff in Rupees	0	80	400
Probability	4/10	2/10	4/10
Ball Numbers	1,2,3,4	5,6	7,8,9,10

Your Choice		
Option X	Option Y	I Don't Care

Circle the option you choose in the Your Choice table.

Your Identification Code:

Option K		
Payoff in Rupees	0	400
Probability	4/10	6/10
Ball Numbers	1,2,3,4	5,6,7,8,9,10

Option L			
Payoff in Rupees	0	80	400
Probability	3/10	2/10	5/10
Ball Numbers	1,2,3	4,5	6,7,8,9,10

Your Choice		
Option K	Option L	I Don't Care

Circle the option you choose in the Your Choice table.

Your Identification Code:

Option O		
Payoff in Rupees	0	400
Probability	3/10	7/10
Ball Numbers	1,2,3	4,5,6,7,8,9,10

Option P			
Payoff in Rupees	0	80	400
Probability	2/10	2/10	6/10
Ball Numbers	1,2	3,4	5,6,7,8,9,10

Your Choice		
Option O	Option P	I Don't Care

Circle the option you choose in the Your Choice table.

Your Identification Code:

Option A		
Payoff in Rupees	0	400
Probability	2/10	8/10
Ball Numbers	1,2	3,4,5,6,7,8,9,10

Option B			
Payoff in Rupees	0	80	400
Probability	1/10	2/10	7/10
Ball Numbers	1	2,3	4,5,6,7,8,9,10

Your Choice		
Option A	Option B	I Don't Care

Circle the option you choose in the Your Choice table.

Your Identification Code:

Option I		
Payoff in Rupees	0	400
Probability	1/10	9/10
Ball Numbers	1	2,3,4,5,6,7,8,9,10

Option J			
Payoff in Rupees	0	80	400
Probability	0/10	2/10	8/10
Ball Numbers	none	1,2	3,4,5,6,7,8,9,10

Your Choice		
Option I	Option J	I Don't Care

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Circle the option you choose in the Your Choice table.