End of Block: Consent

Start of Block: Get ID

Display This Question:

If inlab = 1

Q58 Please type the ID number you were assigned:

_____

End of Block: Get ID

Start of Block: Instructions_Lab1

JS

Q2 **General Information** This is an experiment in decision-making. In addition to a £4 participation fee, you will be paid any additional money you accumulate during the experiment at the conclusion of today's session. All earnings during the experiment are denominated in an artificial currency called experimental currency units (ECU). You will begin the experiment with an initial account of ${e://Field/endowment} ECU. Upon completion of the experiment, your earnings will be converted to pounds at the rate of £1 per ${e://Field/ecupergbp} ECU. You will be paid privately in cash. The exact amount you receive will be determined during the experiment and will depend on your performance, your decisions, and the random parts of the experiment. The identities of all participants and the actions that you take during this experiment will remain confidential. At no point in time will we identify the role or actions of any individual to other participants. **If you have any questions during the experiment, please raise your hand and wait for an experimenter to come to you. Please do not talk, exclaim, or try to communicate with other participants during the experiment.** Participants intentionally violating these rules or otherwise behaving in a disruptive fashion may be asked to leave the experiment and may not be paid. Please click the button to “Continue.”

Page Break

Q219

Description of Rounds

This experiment will consist of 15 rounds and a practice round. In each of the 15 rounds you will undertake a task to earn additional ECU. Each round will last approximately $e{${e://Field/task_length}-2} seconds.

The task you do may change during the experiment, but you will start with the Slider Task. In the Slider Task you will be shown a screen with 60 sliders. An example slider appears on this screen. Each slider is initially positioned at random position between 0 and 100. The computer will tell you your target for each slider. You can use the mouse in any way you like to move each slider. You can readjust the position of each slider as many times as you wish. Your score in the task will depend on how many sliders you correctly position, matching their target.

JS

Q226

Q226

Page Break

Q221
You will now be given $e{${e://Field/task_length}-2} seconds to complete a practice round of this task. This practice round will not count towards your earnings today. You should use it as an opportunity to gain familiarity with the task. Try to place as many sliders at the target value as possible. After the practice round we will cover the remaining instructions.

Please raise your hand if you have any questions.

End of Block: Instructions_Lab1

Start of Block: Practice Round

Display This Question:

If showB = 1

JS

Q31 Press the button below to begin the Practice Round

Page Break

JS

Q224

JS

Q225
Loading task...

End of Block: Practice Round

Start of Block: Insructions_Lab 2

Q222
Description of Earnings

Your earnings for each round will be calculated as ${e://Field/RET_earnings_slider} ECU x the number you got correct. For example, in your practice round you would have earned $e{${e://Field/total_correct}*${e://Field/RET_earnings_slider}} ECU because you got ${e://Field/total_correct} correct.

To calculate your final earnings the computer will randomly choose three rounds. Your final earnings will be the average of these three randomly selected rounds.

“Click the button to continue”

Page Break

Q223

Description of Your Choice

Before you begin the experiment you have a choice of how to invest your initial account of ${e://Field/endowment} ECU. You have two options:
Option 1: Keep your account. It will be added to any earnings you have at the end of the experiment.

Option 2: Invest your account. It will not be added to your earnings at the end of the experiment, however you will receive twice as much ($e{${e://Field/RET_earnings_slider}*${e://Field/skill_multiplier}} ECU) for each correct answer in the slider task. For example, if you had chosen option 2 you would have earned $e{${e://Field/total_correct}*${e://Field/RET_earnings_slider}*${e://Field/skill_multiplier}} ECU in the practice round.

You will make your choice before starting round 1. Your choice will be fixed for the entire experiment.

Page Break

Display This Question:

If insurance > 0

Q224 **Description of Task Uncertainty** Immediately before each round the computer will randomly decide whether you are eligible to work for that round. There is a ${e://Field/unemp_display}% chance (1 out of ${e://Field/invertodds}) that you will be ineligible to work at the task in a particular round. If this happens, you lose that round. The chance of becoming ineligible does not depend on your performance on the task. Your chance of becoming ineligible does not depend on whether you sat out in any previous round. In this experiment there is some insurance against the risk of sitting out: In any round where you are chosen to sit out you will automatically receive ${e://Field/insur_display}% of the ECU you earned in your most recent round working at a task. "Click the button to continue"

Display This Question:

If insurance = 0

Q53 **Description of Task Uncertainty** Immediately before each round the computer will randomly decide whether you are eligible to work for that round. There is a ${e://Field/unemp_display}% chance (1 out of ${e://Field/invertodds}) that you will be ineligible to work at the task in a particular round. If this happens, you lose that round. The chance of becoming ineligible does not depend on your performance on the task. Your chance of becoming ineligible does not depend on whether you sat out in any previous round. In this experiment there is no insurance against the risk of sitting out: In any round where you are chosen to sit out you will automatically receive ${e://Field/insur_display}% of the ECU you earned in your most recent round working at a task. "Click the button to continue"

Page Break

Q225
Description of Task Uncertainty

After being ineligible for a round you will face one of three situations. Which situation you find yourself in will be determined randomly by the computer.

1. With probability ${e://Field/unemp_display}% you will again be ineligible to work for the upcoming round.

2. With probability ${e://Field/reemp_display}% you will be given the opportunity to work at the Slider Task again. If you decide to work at the task you will work as before. If you choose to invest your account you will continue to receive the higher amount for each correct answer in the Slider Task. If you decide not to accept the task you will be ineligible to work for the upcoming round.

3. With probability ${e://Field/reemp_display}% you will be given the opportunity to work at an alternate task. In this alternate task you will receive ${e://Field/RET_earnings_slider} ECU for each correct answer in the task. You earnings in this task will not be affected by whether or not you choose to invest your account. If you decide not to work at the task you will again be ineligible to work for the upcoming round.

“Click the button to continue”

End of Block: Insructions_Lab 2

Start of Block: Comprehension_Quiz

Q38 **Quiz** To make sure that you understand the instructions please take a moment to answer the following questions. Once you have responded correctly to all the questions you will proceed to make your choice and begin the first round.

Page Break

Q231 At the beginning of the experiment you received an initial account. What is that amount (in ECU)?

- $e{${e://Field/endowment}/2} (1)
- $e{${e://Field/endowment}} (2)
- $e{${e://Field/endowment}*3/2} (3)
- $e{${e://Field/endowment}*2} (4)

Display This Question:

If Prob_unemployment_1 = .25

Q226 What is the chance that you will be unable to participate in a task in any particular round?

- 5% (1 in 20) (1)
- 10% (1 in 10) (2)
- 25% (1 in 4) (3)
- 50% (1 in 2) (4)

Display This Question:

If Prob_unemployment_1 = .1

Q55 What is the chance that you will be unable to participate in a task in any particular round?

- 5% (1 in 20) (1)
- 10% (1 in 10) (2)
- 25% (1 in 4) (3)
- 50% (1 in 2) (4)

Display This Question:

If insurance = .25

Q56 What share of your last eligible round's earnings do you receive in the event you become ineligible to work?

- 0% (1)
- 25% (2)
- 50% (3)
- 75% (4)

Display This Question:

If insurance = .75

Q57 What share of your last eligible round's earnings do you receive in the event you become ineligible to work?

- 0% (1)
- 25% (2)
- 50% (3)
- 75% (4)

Display This Question:

If insurance = 0

Q61 What share of your last eligible round's earnings do you receive in the event you become ineligible to work?

- 0% (1)
- 25% (2)
- 50% (3)
- 75% (4)

Q228 If you choose to invest your account, how much more do you earn for every correct slider in the Slider Task, compared to if you kept your account?

- The same amount (1)
- Twice as much (2)
- Three times as much (3)

End of Block: Comprehension_Quiz

Start of Block: Skill Investment

Q43 Click the button for your choice:

- Keep my account (0)
- Invest my account (1)

End of Block: Skill Investment

Start of Block: Paid Round 1 new