N=35 subjects were volunteer participants from a 2nd year course in economics. n = 25 were randomly assigned to the real-incentive treatment, and n = 10 to the hypothetical treatment.

Real Incentives (n = 25)

Incentives: The real-incentives group received €5 for participation, plus a performance-contingent payment described in the stimuli file.

The subjects received an explanation through a (powerpoint) presentation that is available in that file.

The 100 envelopes (content described in stimuli file) were taken in 10 packs of 10 ordered each (1-10, 11-20, and so on). Students were asked to check that each 10-tuple of numbered envelopes were there exactly as claimed.

Then I did the TO powerpoint slides as always, now writing that they were instructing us about the envelope choice, for the learning stimuli. Let them tare off and hand in p. TO 0.0. Then explained implementation of real incentives, using example of Alvin from pilot, in end of ppt file. This all took some 40 minutes.

After that the three questionnaires TO1-TO3 were handed out, and they filled out at their own pace. Took some 10 minutes or so. Then they tore off the three front pages numbered TO#.0, folded them into one pack, and handed them in to me. I put them into a bag, and let one student blindly choose 3 from those.

Those three were

1. P. v.d. Steen (# 32)/R. Schoemaker (# 34). He had p. TO1.1 in his envelope, and had replied x1 = 23, instructing exactly indifference. He could choose on the spot, and chose the most risky option. He could choose 4 winning numbers below 6. One student was asked to throw a die, and bad luck, it was not a winning number, yielding the student €0. Bad luck.

2. @ (# @). She also had p. TO1.1 in her envelope. She had replied x1 = @ > 23, instructing the safe choice. She chose 4 winning nrs., a student threw the die, and she was lucky, gaining €18.

3. G. Pereira (# 23)/I. Velinova (# 37)/ J. Lopes (# 46). She had p. TO3.1 in her envelope. She had replied z1 = 250, chose two gaining numbers, but was lucky to win €253.

When leaving, all participants received a flat fee of €5 and signed a receipt.

Hypothetical Incentives (n = 10)

Incentives: The hypothetical group received €10 for participation. The subjects received an explanation through a (powerpoint) presentation that is available in that file.

Then Aurélien did the TO powerpoint slides, first for learning questions. They were qualified as learning questions, so that students could be expected to be less motivated here, even if hypothetical anyhow. After that the three questionnaires TO1-TO3 were handed out, and they filled out at their own pace. All of it took some 35 minutes or so. They did not tare off the three front pages numbered but handed in all pages.

When leaving, all participants received a flat fee of €10 and signed a receipt.

Details

The 02Jun2010 hypo-group had to hand in all forms. We checked all forms whether the chainging-substitution had been done properly. The only small mistake was with subject #18 (Guo), who, for x12 and x13, when substituting it for chaining, increased them by 1 due to rounding the other way. We considered this mistake to be too small to drop the subject.

The 02Jun2010 real-group did not have to hand in all forms. They left behind, in the classroom, 43 of the 4 × 25 = 100 forms in total. These we collected and checked whether chaining had been done properly. It had been done properly in all 43 cases.