

## Instructions

### Welcome

You are about to participate in a session on decision-making, and you will be paid for your participation with cash, privately at the end of the session. What you earn depends partly on your decisions, partly on the decisions of others, and partly on chance.

Please turn off cellular phones now.

The entire session will take place through computer terminals, and all interaction between the participants will take place through the computers. Please do not talk or in any way try to communicate with other participants during the session.

We will start with a brief instruction period. During the instruction period you will be given a description of the main features of the session. If you have any questions during this period, raise your hand. Your question will then be answered so everyone can hear.

### General Instructions

1. In this experiment, you will be asked to make decisions in each of 15 periods. You will be randomly paired with another person for each period. No pair of participants will interact together more than once.
2. In each period, you will be asked to make one decision in each of 16 different environments. That is, you will be asked to make 16 decisions in each period. For each environment, you will be asked to choose either action 1 or action 2. As an example, the choices and the points you may earn in one environment are as follows:

	The other's choice	
Your choice	1	2
1	60, 60	65, 30
2	30, 65	90, 90

The first entry in each cell represents your points, while the second entry represents the points of the person with whom you are matched.

That is, in this particular environment, if:

You select 1 and the other selects 1, you each make 60 points.

You select 1 and the other selects 2, you make 65 points while the other makes 30 points.  
You select 2 and the other selects 1, you make 30 points while the other makes 65 points.  
You select 2 and the other selects 2, you each make 90 points.

Note that, within a period, you are paired with the same person for all 16 environments. These environments will differ in points you may earn.

3. Once the second period begins, and for every period after that, you can see the history of your decisions and the decisions of the participants that were paired with you by clicking the “Feedback” button.

### **Payment**

1. At the end of the experiment, one environment in one period will be randomly selected for payment. Your payment consists of two parts. You will receive a \$5 participation fee. On top of this, your earned points will be converted into dollars with the exchange rate of 0.35, that is, 100 points are worth \$35.

2. In addition, you will receive a \$5 show-up fee.

- Are there any questions?

Before we start, let me remind you that:

- There are 15 periods in each of which you will be asked to make decisions in 16 different environments.
- Within a period you will be paired with the same person for all 16 environments.
- You will be paired with a different person in every period.
- Only one environment in one period will be randomly selected for payment.

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Your choice	1	2
1	60, 60	65, 30
2	30, 65	90, 90

The first entry in each cell represents your points, while the second entry represents the points of the person with whom you are matched.

That is, in this particular environment, if:

You select 1 and the other selects 1, you each make 60 points.

You select 1 and the other selects 2, you make 65 points while the other makes 30 points.  
You select 2 and the other selects 1, you make 30 points while the other makes 65 points.  
You select 2 and the other selects 2, you each make 90 points.

Note that, within a period, you are paired with the same person for all 16 environments. These environments will differ in points you may earn.

3. Once the second period begins, and for every period after that, you can see the history of your decisions and the decisions of the participants that were paired with you by clicking the “Feedback” button.

### **Payment**

1. At the end of the experiment, one environment in one period will be randomly selected for payment. Your payment consists of two parts. You will receive a \$5 participation fee. On top of this, your earned points will be converted into dollars depending on the draw of a random number between 1 and 100. If the randomly chosen number is less than or equal to your points, you will earn \$35; otherwise, you will earn \$0. That is, if you earned  $X$  points, then you will earn \$35 with  $X$  percentage chance, and \$0 with  $100 - X$  percentage chance.

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### General Instructions

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2. In each period you will be asked to make one decision, choosing either action 1 or action 2. The choices and the points you may earn in each period are as follows:

	The other's choice	
Your choice	1	2
1	60, 60	65, 20
2	20, 65	90, 90

The first entry in each cell represents your points, while the second entry represents the points of the person with whom you are matched.

That is, if:

You select 1 and the other selects 1, you each make 60 points.

You select 1 and the other selects 2, you make 65 points while the other makes 20 points.

You select 2 and the other selects 1, you make 20 points while the other makes 65 points.

You select 2 and the other selects 2, you each make 90 points.

3. Once the second period begins, and for every period after that, you can see the history of your decisions and the decisions of the participants that were paired with you by clicking the “Feedback” button.

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2. In each period you will be asked to make one decision, choosing either action 1 or 2 or 3 or 4 or 5. The choices and the points you may earn in each period are as follows:

		The other's choice				
		1	2	3	4	5
Your choice	1	60, 60	56, 53	53, 45	49, 38	45, 30
	2	53, 56	68, 68	64, 60	60, 53	56, 45
	3	45, 53	60, 64	75, 75	71, 68	68, 60
	4	38, 49	53, 60	68, 71	83, 83	79, 75
	5	30, 45	45, 56	60, 68	75, 79	90, 90

The first entry in each cell represents your points, while the second entry represents the points of the person with whom you are matched.

For example, if:

You select 1 and the other selects 1, you each make 60 points.

You select 1 and the other selects 5, you make 45 points while the other makes 30 points.

You select 5 and the other selects 1, you make 30 points while the other makes 45 points.

You select 5 and the other selects 5, you each make 90 points.

3. Once the second period begins, and for every period after that, you can see the history of your decisions and the decisions of the participants that were paired with you by clicking the “Feedback” button.

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