

## Online Appendix C

### Experimental Material for

### “Randomize at Your Own Risk: on the Observability of Ambiguity Aversion”

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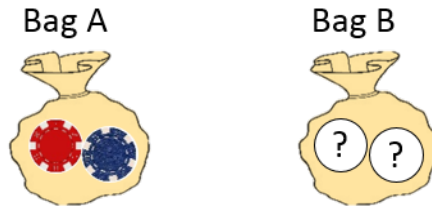
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## Material for the Main study Single treatment

## Instructions Single

There are two bags. Bag A has 2 chips, one of them is blue and the other red. Bag B also has 2 chips. Each chip in Bag B is either blue or red. However, the number of blue (and red) chips is unknown – it could be 0 blue (2 red) chips, 1 blue chip and 1 red chip, or 2 blue (0 red) chips.



Below is an example of a choice problem that you will face during the experiment.

### Red choice problem

Which one do you prefer?

Option A: You win €10.00 if the implementer draws a **red** chip from **Bag A**, and €0 otherwise.

Option B: You win €10.20 if the implementer draws a **red** chip from **Bag B**, and €0 otherwise.

In the example, you need to choose between Option A and Option B. The two options have the same winning color but differ in the amount you can win and the bag from which the chip is drawn. A **Blue choice problem** is similar. The only difference is that the winning color is blue instead of red. You can select the color of your choice problem. The color that you select will be the color that you bet on.

You will receive a separate choice sheet.

- Firstly, select the color of your choice problem.
- Secondly, choose your preferred option in the choice problem that you selected.

### Payment:

At the end of the experiment, the implementer will draw a chip from Bag A and a chip from Bag B respectively *without looking*. He will announce the colors of both chips drawn and record them on a piece of paper.

You will be paid according to your choice in the choice problem that you selected. Below we give examples of how you will be paid.

Suppose you select the red problem.

- If you chose option A, you win if the implementer draws a red chip from Bag A (50%).
- If you chose option B, you win if the implementer draws a red chip from Bag B.

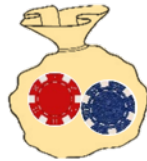
Suppose you select the blue problem.

- If you chose option A, you win if the implementer draws a blue chip from Bag A (50%).
- If you chose option B, you win if the implementer draws a blue chip from Bag B.

# Choice sheet Single

Please fill in your **Subject ID** below

Bag A



Bag B



Select  **Red** or  **Blue**

**Only make a choice in the choice problem that you selected.**

**Red**

**(circle a or b)**

- a) €10 if a **red** chip is drawn from Bag A.
- b) €10.20 if a **red** chip is drawn from Bag B.

**Blue**

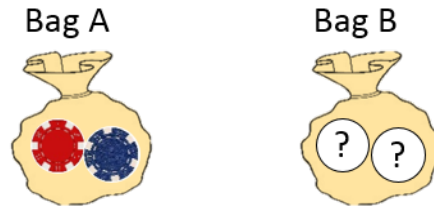
**(circle a or b)**

- a) €10 if a **blue** chip is drawn from Bag A.
- b) €10.20 if a **blue** chip is drawn from Bag B.

## Material for the Main study Before treatment

## Instructions Before

There are two bags. Bag A has 2 chips, one of them is blue and the other red. Bag B also has 2 chips. Each chip in Bag B is either blue or red. However, the number of blue (and red) chips is unknown – it could be 0 blue (2 red) chips, 1 blue chip and 1 red chip, or 2 blue (0 red) chips.



Below is an example of a choice problem that you will face during the experiment.

### Red choice problem

Which one do you prefer?

Option A: You win €10.00 if the implementer draws a **red** chip from **Bag A**, and €0 otherwise.

Option B: You win €10.20 if the implementer draws a **red** chip from **Bag B**, and €0 otherwise.

In the example, you need to choose between Option A and Option B. The two options have the same winning color but differ in the amount you can win and the bag from which the chip is drawn.

During the experiment, you will also face a **Blue choice problem**. The only difference is that the winning color is blue instead of red.

You will receive a separate choice sheet.

### Payment:

You will be paid according to your choice in one of the two problems. To select the choice problem that will determine your payment, the implementer will throw a 6-sided die, 3 sides of which are marked red and the others marked blue. The implementer will throw the die for all participants and put the choice problems with the matching color into sealed envelopes. You will draw one envelope and write your subject ID on it. Please do not open the envelope until you are told to do so. Remember that the choice problem that matters for your final payment is in your envelope, and it is chosen **before** you make any choices.

At the end of the experiment, the experimenters will ask you to open your envelope. Then, the implementer will draw a chip from Bag A and a chip from Bag B respectively *without looking*. He will announce the colors of both chips drawn and record them on a piece of paper.

You will be paid according to your choice in the problem in your envelope. Below we show how you will be paid.

Suppose the problem selected for you is red (50%).

- If you chose option A, you win if the implementer draws a red chip from Bag A (50%).
- If you chose option B, you win if the implementer draws a red chip from Bag B.

Suppose the problem selected for you is blue (50%).

- If you chose option A, you win if the implementer draws a blue chip from Bag A (50%).
- If you chose option B, you win if the implementer draws a blue chip from Bag B.

## Implementer Instructions

You will be the implementer of the experiment. You will help us conducting the randomizations and make sure that they are done in a transparent and trustworthy manner.

To thank you for your help, you will receive a flat payment of €10. Please conduct your tasks when the implementer asks you to do so.

### Before the experiment starts

#### **Task 1.**

Throw a die marked red and blue on each side  $N$  times,  $N$ =number of participants. Put the resulting color of each flip in an envelope and seal the envelope.

### During the experiment

#### **Task 2.**

Fill in a survey.

### Before payment starts

#### **Task 3.**

Draw a chip from two bags, and report the color to the other participants.

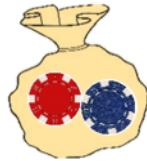
After each draw, please report the color of the chip by reading the following:

I have drawn a \_\_\_ chip from Bag A.

I have drawn a \_\_\_ chip from Bag B.

Please fill in your **Subject ID** below

Bag A



Bag B



**Red**

**(circle a or b)**

- c) €10 if a **red** chip is drawn from Bag A.
- d) €10.20 if a **red** chip is drawn from Bag B.

**Blue**

**(circle a or b)**

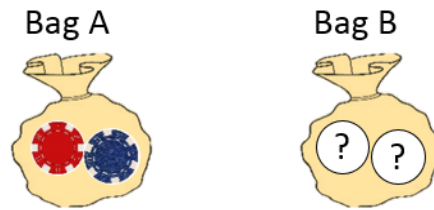
- c) €10 if a **blue** chip is drawn from Bag A.
- d) €10.20 if a **blue** chip is drawn from Bag B.



## Material for the Main study after treatment

## Instructions After

There are two bags. Bag A has 2 chips, one of them is blue and the other red. Bag B also has 2 chips. Each chip in Bag B is either blue or red. However, the number of blue (and red) chips is unknown – it could be 0 blue (2 red) chips, 1 blue chip and 1 red chip, or 2 blue (0 red) chips.



Below is an example of a choice problem that you will face during the experiment.

### Red choice problem

Which one do you prefer?

Option A: You win €10.00 if the implementer draws a **red** chip from **Bag A**, and €0 otherwise.

Option B: You win €10.20 if the implementer draws a **red** chip from **Bag B**, and €0 otherwise.

In the example, you need to choose between Option A and Option B. The two options have the same winning color but differ in the amount you can win and the bag from which the chip is drawn.

During the experiment, you will also face a **Blue choice problem**. The only difference is that the winning color is blue instead of red.

You will receive a separate choice sheet.

### Payment:

At the end of the experiment, the implementer will draw a chip from Bag A and a chip from Bag B respectively *without looking*. He will announce the colors of both chips drawn and record them on a piece of paper.

You will be paid according to your choice in one of the two problems. To select the choice problem that will determine your payment, the implementer will throw a 6-sided die for you. 3 sides of the die are marked red, and the others are marked blue. You will be paid according to the choice problem with the matching color. Below we show how you will be paid.

Suppose the implementer draws a red chip from Bag A and a red chip from Bag B.

- You win if the problem selected for you is red (50%).

Suppose the implementer draws a red chip from Bag A and a blue chip from Bag B.

- If the problem selected for you is red (50%), you win if you chose option A.
- If the problem selected is blue (50%), you win if you chose option B.

Suppose the implementer draws a blue chip from Bag A and a blue chip from Bag B.

- You win if the problem selected for you is blue (50%).

Suppose the implementer draws a blue chip from Bag A and a red chip from Bag B.

- If the problem selected for you is red (50%), you win if you chose option B.
- If the problem selected is blue (50%), you win if you chose option A.

## Implementer Instructions

You will be the implementer of the experiment. You will help us conducting the randomizations and make sure that they are done in a transparent and trustworthy manner.

To thank you for your help, you will receive a flat payment of €10. Please conduct your tasks when the implementer asks you to do so.

### During the experiment

#### **Task 1.**

Fill in a survey.

### Before payment starts

#### **Task 2.**

Draw a chip from two bags, and report the color to the other participants.

After each draw, please report the color of the chip by reading the following:

I have drawn a \_\_\_\_ chip from Bag A.

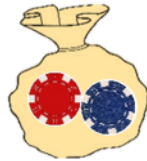
I have drawn a \_\_\_\_ chip from Bag B.

#### **Task 3.**

For each participant who comes to the payment desk, throw a die marked red and blue on each side. The color of the throw will determine their final payments.

Please fill in your **Subject ID** below

Bag A



Bag B



**Red**

**(circle a or b)**

- e) €10 if a **red** chip is drawn from Bag A.
- f) €10.20 if a **red** chip is drawn from Bag B.

**Blue**

**(circle a or b)**

- e) €10 if a **blue** chip is drawn from Bag A.
- f) €10.20 if a **blue** chip is drawn from Bag B.

## Material for the Main study Before-6 treatment

## Instructions Before-6

In this session you will be asked to make 6 choices between bets. There are no correct choices. Your choices depend on your preferences and beliefs, so different participants will usually make different choices. You will be paid according to your choices, so read these instructions carefully and think before you decide.

In all the choice problems you will face during this experiment you will be asked to choose between two uncertain options. All choice problems will be organized in groups of three problems that share a simple structure, which is explained below.

Consider a choice between being paid:

(f) €4.50 for sure    or    (b) €4.60 for sure

Obviously, being paid €4.60 is better than being paid €4.50.

Similarly, consider a bet in which you can win some money with a chance of 50%, and you are asked to choose between:

(a) €10 if you win    or    (e) €10.20 if you win

Obviously, being paid €10.20 if you win is better than being paid €10 if you win.

Now, the following three choice problems ask you to choose between the bets and the sure payments above.

### **Choice 1 (circle a or b)**

- a) 50% chance of €10.
- b) €4.60 for sure.

### **Choice 2 (circle c or d)**

- c) 50% chance of €10.
- d) €4.50 for sure.

### **Choice 3 (circle e or f)**

- e) 50% chance of €10.20.
- f) €4.50 for sure.

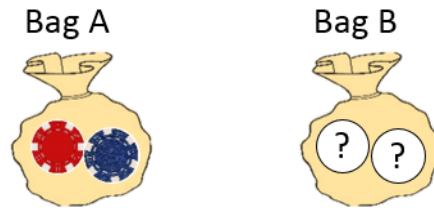
Start with Choice 2: if you choose (c) in Choice 2, it makes sense to choose (e) in Choice 3 since the alternative (€4.50 for sure) is the same while (e) is better than (c). Considering Choice 1, you should consider whether (a) is better than €4.60 for sure (rather than €4.50 for sure as in (d)).

If you chose (d) in Choice 2, it makes sense to choose (b) in Choice 1 since the alternative (50% of winning €10) is the same while (b) is better than (d). Considering Choice 3, you should consider whether (f) is better than a 50% chance of winning €10.20 (rather than €10 as in (c)).

Therefore, choosing one or more of the combinations: (a) and (f), (a) and (d), or (c) and (f) is not consistent with the reasoning above. If you find yourself choosing in such a way, please review the rationale presented above in order to better guide your choices.

### The experiment:

There are two bags. Bag A has 2 chips, one of them is blue and the other red. Bag B also has 2 chips. Each chip in Bag B is either blue or red. However, the number of blue (and red) chips is unknown – it could be 0 blue (2 red) chips, 1 blue chip and 1 red chip, or 2 blue (0 red) chips.



Below is an example of choice problem that you may face during the experiment.

### An example of a Red choice problem

Which one do you prefer?

Option A: You win €10.00 if the implementer draws a **red** chip from **Bag A**, and €0 otherwise.

Option B: You win €10.20 if the implementer draws a **red** chip from **Bag B**, and €0 otherwise.

In this example, you need to choose between Option A and Option B. The two options have the same winning color but differ in the amount you can win and the bag from which the chip is drawn.

During the experiment, you will also face **Blue choice problems**, in which the only difference is that the winning color is blue instead of red.

You will receive a separate choice sheet. On it, there are in total 6 problems: three red problems, numbered **1, 2, and 3**; and three blue problems, numbered **4, 5, and 6**.

### Payment:

You will be paid according to your choice in one of the 6 problems. To select the choice problem that will determine your payment, the implementer will toss a 6-sided die for all participants and put the choice problems with matching numbers into sealed envelopes. You will draw one envelope and write your subject ID on it. Please do not open the envelope until you are told to do so. Remember that the choice problem that matters for your final payment is in your envelope, and it is chosen **before** you make any choices.

At the end of the experiment, the experimenters will ask you to open your envelope. Then, the implementer will draw a chip from Bag A and a chip from Bag B respectively *without looking*. He will announce the colors of both chips drawn and record them on a piece of paper.

You will be paid according to your choice in the problem in your envelope. Below we give examples of how you will be paid.

Suppose the problem selected for you is red (50%).

- If you chose option A, you win if the implementer draws a red chip from Bag A (50%).
- If you chose option B, you win if the implementer draws a red chip from Bag B.

Suppose the problem selected for you is blue (50%).

- If you chose option A, you win if the implementer draws a blue chip from Bag A (50%).
- If you chose option B, you win if the implementer draws a blue chip from Bag B.

## **Implementer Instructions**

You will be the implementer of the experiment. You will help us conducting the randomizations and make sure that they are done in a transparent and trustworthy manner.

To thank you for your help, you will receive a flat payment of €10. Please conduct your tasks when the implementer asks you to do so.

### Before the experiment starts

#### **Task 1.**

Throw a 6-sided die  $N$  times,  $N$ =number of participants.

### Before payment starts

#### **Task 2.**

Draw a chip from two bags, and report the color to the other participants.

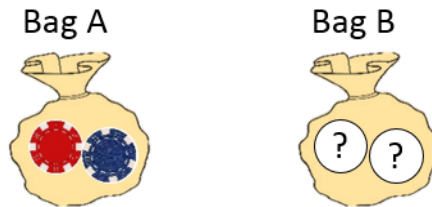
After each draw, please report the color of the chip by reading the following:

I have drawn a \_\_\_\_ chip from Bag A.

I have drawn a \_\_\_\_ chip from Bag B.



Please fill in your **Subject ID** below



Please circle your chosen bet in each problem.

**Red 1 (circle a or b)**

- g) €10 if a **red** chip is drawn from Bag A.
- h) €10.20 if a **red** chip is drawn from Bag B.

**Red 2 (circle c or d)**

- c) €10 if a **red** chip is drawn from Bag A.
- d) €10 if a **red** chip is drawn from Bag B.

**Red 3 (circle e or f)**

- e) €10.20 if a **red** chip is drawn from Bag A.
- f) €10 if a **red** chip is drawn from Bag B.

**Blue 4 (circle a or b)**

- g) €10 if a **blue** chip is drawn from Bag A.
- h) €10.20 if a **blue** chip is drawn from Bag B.

**Blue 5 (circle c or d)**

- c) €10 if a **blue** chip is drawn from Bag A.
- d) €10 if a **blue** chip is drawn from Bag B.

**Blue 6 (circle e or f)**

- e) €10.20 if a **blue** chip is drawn from Bag A.
- f) €10 if a **blue** chip is drawn from Bag B.

## Material for the Main study After-6 treatment

## Instructions After-6

In this session you will be asked to make 6 choices between bets. There are no correct choices. Your choices depend on your preferences and beliefs, so different participants will usually make different choices. You will be paid according to your choices, so read these instructions carefully and think before you decide.

In all the choice problems you will face during this experiment you will be asked to choose between two uncertain options. All choice problems will be organized in groups of three problems that share a simple structure, which is explained below.

Consider a choice between being paid:

(f) €4.50 for sure    or    (b) €4.60 for sure

Obviously, being paid €4.60 is better than being paid €4.50.

Similarly, consider a bet in which you can win some money with a chance of 50%, and you are asked to choose between:

(b) €10 if you win    or    (e) €10.20 if you win

Obviously, being paid €10.20 if you win is better than being paid €10 if you win.

Now, the following three choice problems ask you to choose between the bets and the sure payments above.

### **Choice 1 (circle a or b)**

- a) 50% chance of €10.
- b) €4.60 for sure.

### **Choice 2 (circle c or d)**

- c) 50% chance of €10.
- d) €4.50 for sure.

### **Choice 3 (circle e or f)**

- e) 50% chance of €10.20.
- f) €4.50 for sure.

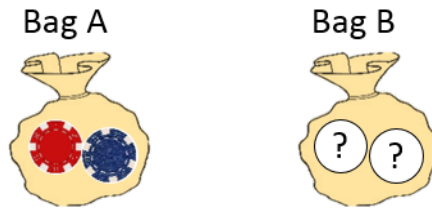
Start with Choice 2: if you choose (c) in Choice 2, it makes sense to choose (e) in Choice 3 since the alternative (€4.50 for sure) is the same while (e) is better than (c). Considering Choice 1, you should consider whether (a) is better than €4.60 for sure (rather than €4.50 for sure as in (d)).

If you chose (d) in Choice 2, it makes sense to choose (b) in Choice 1 since the alternative (50% of winning €10) is the same while (b) is better than (d). Considering Choice 3, you should consider whether (f) is better than a 50% chance of winning €10.20 (rather than €10 as in (c)).

Therefore, choosing one or more of the combinations: (a) and (f), (a) and (d), or (c) and (f) is not consistent with the reasoning above. If you find yourself choosing in such a way, please review the rationale presented above in order to better guide your choices.

### The experiment:

There are two bags. Bag A has 2 chips, one of them is blue and the other red. Bag B also has 2 chips. Each chip in Bag B is either blue or red. However, the number of blue (and red) chips is unknown – it could be 0 blue (2 red) chips, 1 blue chip and 1 red chip, or 2 blue (0 red) chips.



Below is an example of choice problem that you may face during the experiment.

#### An example of a Red choice problem

Which one do you prefer?

Option A: You win €10.00 if the implementer draws a **red** chip from **Bag A**, and €0 otherwise.

Option B: You win €10.20 if the implementer draws a **red** chip from **Bag B**, and €0 otherwise.

In the example, you need to choose between Option A and Option B. The two options have the same winning color but differ in the amount you can win and the bag from which the chip is drawn.

During the experiment, you will also face **Blue choice problems**, in which the only difference is that the winning color is blue instead of red.

You will receive a separate choice sheet. On it, there are in total 6 problems: three red problems, numbered **1, 2, and 3**; and three blue problems, numbered **4, 5, and 6**.

#### Payment:

At the end of the experiment, the implementer will draw a chip from Bag A and a chip from Bag B respectively *without looking*. He will announce the colors of both chips drawn and record them on a piece of paper.

You will be paid according to your choice in one of the 6 problems. To select the choice problem that will determine your payment, the implementer will toss a 6-sided die for you. You will be paid according to the choice problem whose number matches the die throw. Below we give an example of how you will be paid.

Suppose the implementer draws a red chip from Bag A and a red chip from Bag B.

- You win if the problem selected for you is red (50%).

Suppose the implementer draws a red chip from Bag A and a blue chip from Bag B.

- If the problem selected for you is red (50%), you win if you chose option A.
- If the problem selected is blue (50%), you win if you chose option B.

Suppose the implementer draws a blue chip from Bag A and a blue chip from Bag B.

- You win if the problem selected for you is blue (50%).

Suppose the implementer draws a blue chip from Bag A and a red chip from Bag B.

- If the problem selected for you is red (50%), you win if you chose option B.
- If the problem selected is blue (50%), you win if you chose option A.

## **Implementer Instructions**

You will be the implementer of the experiment. You will help us conducting the randomizations and make sure that they are done in a transparent and trustworthy manner.

To thank you for your help, you will receive a flat payment of €10. Please conduct your tasks when the implementer asks you to do so.

### Before payment starts

#### **Task 1.**

Draw a chip from two bags, and report the color to the other participants.

After each draw, please report the color of the chip by reading the following:

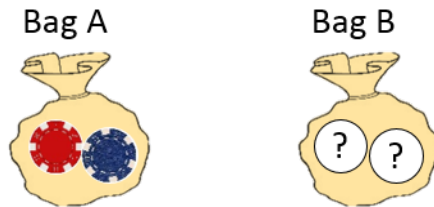
I have drawn a \_\_\_\_ chip from Bag A.

I have drawn a \_\_\_\_ chip from Bag B.

#### **Task 2.**

For each participant who comes to the payment desk, throw a 6-sided die. The number you throw will determine their final payment.

Please fill in your **Subject ID** below



Please circle your chosen bet in each problem.

**Red 1 (circle a or b)**

- i) €10 if a **red** chip is drawn from Bag A.
- j) €10.20 if a **red** chip is drawn from Bag B.

**Red 2 (circle c or d)**

- e) €10 if a **red** chip is drawn from Bag A.
- f) €10 if a **red** chip is drawn from Bag B.

**Red 3 (circle e or f)**

- g) €10.20 if a **red** chip is drawn from Bag A.
- h) €10 if a **red** chip is drawn from Bag B.

**Blue 4 (circle a or b)**

- i) €10 if a **blue** chip is drawn from Bag A.
- j) €10.20 if a **blue** chip is drawn from Bag B.

**Blue 5 (circle c or d)**

- e) €10 if a **blue** chip is drawn from Bag A.
- f) €10 if a **blue** chip is drawn from Bag B.

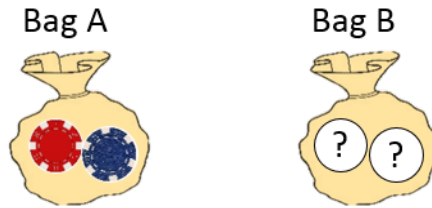
**Blue 6 (circle e or f)**

- g) €10.20 if a **blue** chip is drawn from Bag A.
- h) €10 if a **blue** chip is drawn from Bag B.

## Material for the Follow-up study Single treatment

## Instructions

There are two bags. Bag A has 2 chips, one of them is blue and the other red. Bag B also has 2 chips. Each chip in Bag B is either blue or red. However, the number of blue (and red) chips is unknown – it could be 0 blue (2 red) chips, 1 blue chip and 1 red chip, or 2 blue (0 red) chips.



**Before you start making your choices, the experimenter will put two chips into bag B.** The color composition of bag B is unknown to all participants.

Below is an example of a choice problem that you will face during the experiment.

### Red choice problem

Which one do you prefer?

Option A: You win €10.00 if the implementer draws a **red** chip from **Bag A**, and €0 otherwise.

Option B: You win €10.20 if the implementer draws a **red** chip from **Bag B**, and €0 otherwise.

In the example, you need to choose between Option A and Option B. The two options have the same winning color but differ in the amount you can win and the bag from which the chip is drawn. A **Blue choice problem** is similar. The only difference is that the winning color is blue instead of red. You can select the color of your choice problem. The color that you select will be the color that you bet on.

You will receive a separate choice sheet, and an empty envelope with “*choice*” written on it.

- Firstly, select the color of your choice problem.
- Secondly, choose your preferred option in the choice problem that you selected.

After you finish making your choices, please put your choice sheet into the choice envelope and seal it. Your choice envelope must then remain sealed until the end of the experiment.

### Payment:

After all participants have finished making their choices, the experimenter will invite one volunteer participant to draw a chip from Bag A and a chip from Bag B respectively *without looking*. The volunteer will announce the colors of both chips drawn and the experimenter will record the colors on a piece of paper.

You will be paid according to your choice in the choice problem that you selected. Below we give examples of how you will be paid.

Suppose you select the red problem.

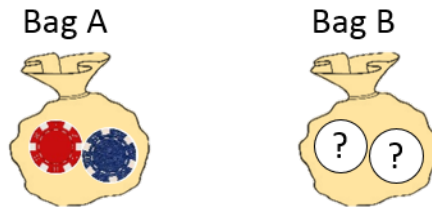
- If you chose option A, you win if the implementer draws a red chip from Bag A (50%).
- If you chose option B, you win if the implementer draws a red chip from Bag B.

Suppose you select the blue problem.

- If you chose option A, you win if the implementer draws a blue chip from Bag A (50%).
- If you chose option B, you win if the implementer draws a blue chip from Bag B.



## Choice sheet



Select  **Red** or  **Blue**

**Only make a choice in the choice problem that you selected.**

**Red**

**(circle a or b)**

- k) €10 if a **red** chip is drawn from Bag A.
- l) €10.20 if a **red** chip is drawn from Bag B.

**Blue**

**(circle a or b)**

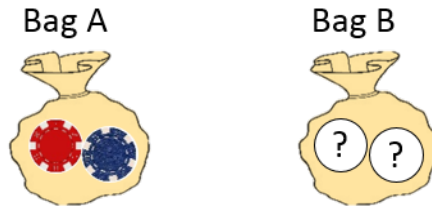
- k) €10 if a **blue** chip is drawn from Bag A.
- l) €10.20 if a **blue** chip is drawn from Bag B.

1. Please first make your choices.
2. Then put this choice sheet in the choice envelope.
3. Seal the choice envelope.
4. Fill in your information on the receipt:
  - Leave the amount blank (this will be determined later);
  - Choose your payment method.

## Material for the Follow-up study single\_BL treatment

## Instructions

There are two bags. Bag A has 2 chips, one of them is blue and the other red. Bag B also has 2 chips. Each chip in Bag B is either blue or red. However, the number of blue (and red) chips is unknown – it could be 0 blue (2 red) chips, 1 blue chip and 1 red chip, or 2 blue (0 red) chips.



Below is an example of a choice problem that you will face during the experiment.

### Red choice problem

Which one do you prefer?

Option A: You win €10.00 if the implementer draws a **red** chip from **Bag A**, and €0 otherwise.

Option B: You win €10.20 if the implementer draws a **red** chip from **Bag B**, and €0 otherwise.

In the example, you need to choose between Option A and Option B. The two options have the same winning color but differ in the amount you can win and the bag from which the chip is drawn. A **Blue choice problem** is similar. The only difference is that the winning color is blue instead of red. You can select the color of your choice problem. The color that you select will be the color that you bet on.

You will receive a separate choice sheet, and an empty envelope with “*choice*” written on it.

- Firstly, select the color of your choice problem.
- Secondly, choose your preferred option in the choice problem that you selected.

After you finish making your choices, please put your choice sheet into the choice envelope and seal it. Your choice envelope must then remain sealed until the end of the experiment.

### Payment:

**After all participants have finished making their choices, the experimenter will first put two chips into bag B.** The color composition of bag B remains unknown to all participants.

The experimenter will invite one volunteer participant to draw a chip from Bag A and a chip from Bag B respectively *without looking*. The volunteer will announce the colors of both chips drawn and the experimenter will record the colors on a piece of paper.

You will be paid according to your choice in the choice problem that you selected. Below we give examples of how you will be paid.

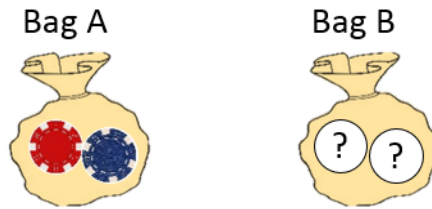
Suppose you select the red problem.

- If you chose option A, you win if the chip drawn from from Bag A is red (50%).
- If you chose option B, you win if the chip drawn from from Bag B is red.

Suppose you select the blue problem.

- If you chose option A, you win if the chip drawn from from Bag A is blue (50%).
- If you chose option B, you win if the chip drawn from from Bag B is blue.

## Choice sheet



Select  **Red** or  **Blue**

**Only make a choice in the choice problem that you selected.**

**Red**

**(circle a or b)**

- m) €10 if a **red** chip is drawn from Bag A.
- n) €10.20 if a **red** chip is drawn from Bag B.

**Blue**

**(circle a or b)**

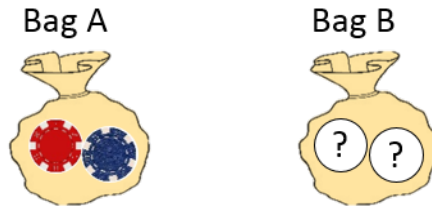
- m) €10 if a **blue** chip is drawn from Bag A.
- n) €10.20 if a **blue** chip is drawn from Bag B.

1. Please first make your choices.
2. Then put this choice sheet in the choice envelope.
3. Seal the choice envelope.
4. Fill in your information on the receipt:
  - Leave the amount blank (this will be determined later);
  - Choose your payment method.

## Material for the Follow-up study Before\_B treatment

## Instructions

There are two bags. Bag A has 2 chips, one of them is blue and the other red. Bag B also has 2 chips. Each chip in Bag B is either blue or red. However, the number of blue (and red) chips is unknown – it could be 0 blue (2 red) chips, 1 blue chip and 1 red chip, or 2 blue (0 red) chips.



**Before you start making your choices, the experimenter will put two chips into bag B.** The color composition of bag B is unknown to all participants.

Below is an example of a choice problem that you will face during the experiment.

### Red choice problem

Which one do you prefer?

Option A: You win €10.00 if the implementer draws a **red** chip from **Bag A**, and €0 otherwise.

Option B: You win €10.20 if the implementer draws a **red** chip from **Bag B**, and €0 otherwise.

In the example, you need to choose between Option A and Option B. The two options have the same winning color but differ in the amount you can win and the bag from which the chip is drawn.

During the experiment, you will also face a **Blue choice problem**. The only difference is that the winning color is blue instead of red.

You will receive a separate choice sheet, and an empty envelope with “*choice*” written on it.

After you finish making your choices, please put your choice sheet into the choice envelope and seal it. Your choice envelope must then remain sealed until the end of the experiment.

### Payment:

You will be paid according to your choice in one of the two problems. To select the choice problem that will determine your payment, you have randomly drawn one envelope from 10 *ticket envelopes*. Inside of the ticket envelopes, there is a ticket marked either red (5 out of 10) or blue (5 out of 10). Please do not open the ticket envelope until you are told to do so. Remember that the choice problem that matters for your final payment is in your envelope, and it is chosen **before** you make any choices.

After all participants have finished making their choices, the experimenter will first ask you to open your ticket envelope. The experimenter will invite one volunteer participant to draw a chip from Bag A and a chip from Bag B respectively *without looking*. The volunteer will announce the colors of both chips drawn and the experimenter will record the colors on a piece of paper.

You will be paid according to your choice in the problem of the same color as the ticket in your ticket envelope. Below we show how you will be paid.

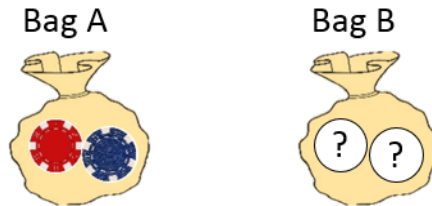
Suppose the problem selected for you is red (50%).

- If you chose option A, you win if the chip drawn from from Bag A is red (50%).
- If you chose option B, you win if the chip drawn from from Bag B is red.

Suppose the problem selected for you is blue (50%).

- If you chose option A, you win if the chip drawn from from Bag A is blue (50%).
- If you chose option B, you win if the chip drawn from from Bag B is blue.

## Choice sheet



**Red**

**(circle a or b)**

- o) €10 if a **red** chip is drawn from Bag A.
- p) €10.20 if a **red** chip is drawn from Bag B.

**Blue**

**(circle a or b)**

- o) €10 if a **blue** chip is drawn from Bag A.
- p) €10.20 if a **blue** chip is drawn from Bag B.

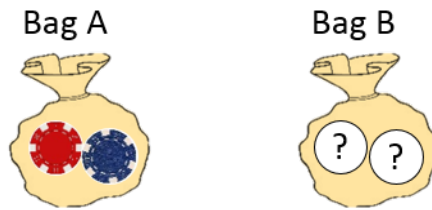
1. Please first make your choices.
2. Then put this choice sheet in the choice envelope.
3. Seal the choice envelope.
4. Fill in your information on the receipt:
  - o Leave the amount blank (this will be determined later);
  - o Choose your payment method.



## Material for the Follow-up study Before\_BL treatment

## Instructions

There are two bags. Bag A has 2 chips, one of them is blue and the other red. Bag B also has 2 chips. Each chip in Bag B is either blue or red. However, the number of blue (and red) chips is unknown – it could be 0 blue (2 red) chips, 1 blue chip and 1 red chip, or 2 blue (0 red) chips.



Below is an example of a choice problem that you will face during the experiment.

### Red choice problem

Which one do you prefer?

Option A: You win €10.00 if the implementer draws a **red** chip from **Bag A**, and €0 otherwise.

Option B: You win €10.20 if the implementer draws a **red** chip from **Bag B**, and €0 otherwise.

In the example, you need to choose between Option A and Option B. The two options have the same winning color but differ in the amount you can win and the bag from which the chip is drawn.

During the experiment, you will also face a **Blue choice problem**. The only difference is that the winning color is blue instead of red.

You will receive a separate choice sheet, and an empty envelope with “*choice*” written on it.

After you finish making your choices, please put your choice sheet into the choice envelope and seal it. Your choice envelope must then remain sealed until the end of the experiment.

### Payment:

You will be paid according to your choice in one of the two problems. To select the choice problem that will determine your payment, you have randomly drawn one envelope from 10 *ticket envelopes*. Inside of the ticket envelopes, there is a ticket marked either red (5 out of 10) or blue (5 out of 10). Please do not open the ticket envelope until you are told to do so. Remember that the choice problem that matters for your final payment is in your envelope, and it is chosen **before** you make any choices.

**After all participants have finished making their choices, the experimenter will first ask you to open your ticket envelope. Then, the experimenter will put two chips into bag B.** The color composition of bag B remains unknown to all participants.

The experimenter will invite one volunteer participant to draw a chip from Bag A and a chip from Bag B respectively *without looking*. The volunteer will announce the colors of both chips drawn and the experimenter will record the colors on a piece of paper.

You will be paid according to your choice in the problem of the same color as the ticket in your ticket envelope. Below we show how you will be paid.

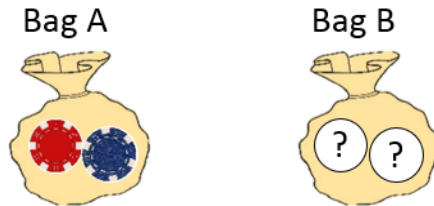
Suppose the problem selected for you is red (50%).

- If you chose option A, you win if the chip drawn from from Bag A is red (50%).
- If you chose option B, you win if the chip drawn from from Bag B is red.

Suppose the problem selected for you is blue (50%).

- If you chose option A, you win if the chip drawn from from Bag A is blue (50%).
- If you chose option B, you win if the chip drawn from from Bag B is blue.

## Choice sheet



**Red**

**(circle a or b)**

- q) €10 if a **red** chip is drawn from Bag A.
- r) €10.20 if a **red** chip is drawn from Bag B.

**Blue**

**(circle a or b)**

- q) €10 if a **blue** chip is drawn from Bag A.
- r) €10.20 if a **blue** chip is drawn from Bag B.

1. Please first make your choices.
2. Then put this choice sheet in the choice envelope.
3. Seal the choice envelope.
4. Fill in your information on the receipt:
  - Leave the amount blank (this will be determined later);
  - Choose your payment method.