

Technical Appendix to ATTITUDES TO UNCERTAINTY IN A STRATEGIC SETTING

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Appendix A. Example of Experimental Instructions

Welcome to the experiment! Your earnings in this experiment will be composed of the £3 show-up fee plus your experimental ‘payoff’. The latter could be a gain of up to £20. You cannot walk away from this experiment with less money than £3. However, in order to earn more money, **it is essential that you follow the experimental instructions displayed on your computer screen as closely as possible.**







There are no right or wrong ways to complete the experiment, but the decisions that you make will determine your payoff. Your payoff in this experiment depends partly on the decisions that you make during the experiment and partly on chance. In this experiment, your payoff may depend not only on your own decisions but also on decisions of **one other participant** in this room or **ten other participants** in this room.

At the beginning of the experiment, you have drawn a unique ID (**ID001, ID002, ID003, ID004, ...**). This ID will be used by the computer program to randomly match you with **one other participant** or **ten other participants** in this room. During the experiment you will be identified by your letter ID and other participants will not know who you are. Likewise, you will only know the IDs of other participants matched with you but not their names or other private information.

At the end of the experiment you will be asked to complete a **brief questionnaire** and sign a receipt for the payment that you received.

Experimental Questions

In this experiment, you will be asked 64 questions. At the end of the experiment, **one of these questions will be selected at random. You will receive payment for this one randomly selected question. It is in your best interest to answer each question as if that were the question to be played out.**

Questions will be of six types: , , , , , and . Questions of the same type have identical instructions. The type of the question is displayed in the upper left corner of your computer screen. Before asking you to make the decisions which could determine your payoff, we will go through some practice questions that will give you a chance to become familiar with what you are being asked to do.

Here is the basic idea behind the questions you will be asked. Two people who cannot communicate with each other are presented separately with a list of items and are told that if they both select the same item they will each be paid £20. But if they select different items they get nothing. So they each want to try to select the same item.

For example, suppose the list consists of three capital cities – Canberra, Lagos and London. (in this example, items are listed in alphabetical order but in the main experiment they will be shown to each person in random order which is likely to be different for different people.)

So if you are trying to select the same city as another person in the room, which of those three would you choose in order to give yourself – and the other person – the best chance of selecting

the same one and being paid £20 each? Then consider the other two: which of these would be your second choice? That is, if the other person **DOES NOT** select the same one as you, which of the other two are they most likely to select?

All the judgments you will be asked to make concern different aspects of this kind of scenario, involving different lists of three items. In some cases, you may think it is easy to judge which one will be selected, while in other cases you may find it more difficult to judge. In every case, it is in your interests to think carefully about the decisions you are being asked to make, because at the end of the session one of your decisions will be picked at random and played out for real and your entire payment for taking part in the experiment will depend on how that one decision works out.

How We Will Determine Your Payoff

After you have answered all 64 questions and completed the questionnaire you will be asked to call over an experiment administrator. Then you will choose one of the questions at random by picking a card from a box containing cards numbered from 1 to 64. Your computer will recall your answer to that question. If your payoff in that question depends on your own decision and on chance, the computer will recall only your answer to that question. If your payoff in that question depends not only on your decision but also on decisions of one other participant, the computer will also recall the answer of one other participant chosen at random. If your payoff in that question depends not only on your decision but also on decisions of ten other participants, the computer will recall your answer as well as answers of those ten participants. Then you will play out your decision in that question in the manner described on your computer screen.


We will then pay you and you will sign a receipt, after which point you will be free to go. Note that the experiment takes **approximately 60 minutes**. You may take shorter or longer but it is in your best interest to be as careful as you can when you are answering the questions.

Example of Screenshots for the Category ANIMALS

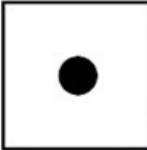
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Question 1



On the screen below, drag the three items around until they are in what you think is the right order from the one you think other people are most likely to put first if they want to co-ordinate with you and win £20 down to the one you think they are least likely to select.

Please think as carefully as you can about this order, because this question could be chosen to be played out as the basis for paying you. In that case, we will pair you up at random with someone else in this session. Then you will throw a three-sided die. The number that comes up when you throw the die will determine the position of the item according to which you will be paid. If 1 comes up, we will see if you and the player you are paired with put the same item first. If 2 comes up, we will see if you both put the same item second. If 3 comes up we will see if you both put the same item third. If you both picked the same items for the position determined by the die throw, you will be paid £20; but if each of you picked different items, you will get nothing.

	Lion	1
	Hippo	2
	Giraffe	3

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Question 2

In this question we want you to allocate £20 across the three items. If this question is chosen to be played out as the basis for paying you, we will select one other participant at random and see which item they put as their top choice. You will then receive however much of the £20 you allocated to that item.

For example, suppose you feel very confident that (almost) everyone will put the same item top and that (almost) no one will go for the other two items. So you might put (almost) all of the £20 on that one item and (almost) nothing on the other two. In this case you would get (almost) £20 if the randomly selected person **did** put that item top; but you would get (almost) nothing if they put one of the other two items top. Or you might think that each item is (almost) equally likely to be selected by the others, so you may choose to allocate the £20 more evenly.

Please use the slider bars to allocate the £20 between the three items.

	<h3 style="margin: 0;">Hippo</h3>	<div style="display: flex; align-items: center;"> <div style="text-align: right; margin-right: 5px;">£0</div> <div style="flex-grow: 1; border: 1px solid #ccc; position: relative;"> <div style="position: absolute; left: 0; top: 0; bottom: 0; width: 10px; background-color: #007bff;"></div> </div> <div style="text-align: left; margin-left: 5px;">£20</div> </div>	0
	<h3 style="margin: 0;">Lion</h3>	<div style="display: flex; align-items: center;"> <div style="text-align: right; margin-right: 5px;">£0</div> <div style="flex-grow: 1; border: 1px solid #ccc; position: relative;"> <div style="position: absolute; left: 0; top: 0; bottom: 0; width: 10px; background-color: #007bff;"></div> </div> <div style="text-align: left; margin-left: 5px;">£20</div> </div>	0
	<h3 style="margin: 0;">Giraffe</h3>	<div style="display: flex; align-items: center;"> <div style="text-align: right; margin-right: 5px;">£0</div> <div style="flex-grow: 1; border: 1px solid #ccc; position: relative;"> <div style="position: absolute; left: 0; top: 0; bottom: 0; width: 10px; background-color: #007bff;"></div> </div> <div style="text-align: left; margin-left: 5px;">£20</div> </div>	0

Selected £0 of £20.00

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Question 3

You are given a ticket which will pay you £20 if another randomly-selected participant in this session puts Lion as their top choice. However, this ticket will be worth nothing if that person puts either Giraffe or Hippo as their top choice.

You could keep this ticket and play it out, or else you could sell this ticket and get a sure amount of money instead. Please use the slider below to indicate:

- the highest amount of money you would reject because you would prefer to keep this ticket and play it out yourself.
- the lowest amount of money you would accept to sell this ticket

If this question is selected to be played out as the basis for paying you, you will blindly draw a monetary amount at random. If the drawn amount is greater or equal to the lowest amount of money you would accept, you will be paid this drawn amount.

Alternatively, if the drawn amount is lower or equal to the highest amount of money you would reject, you will play the lottery by looking up the answer of one other participant (chosen at random), and you will be paid £20 if they put Lion top but you will get nothing if they put either Giraffe or Hippo top.

Consider the following lottery ticket:



Lion

You receive £20 if the other participant has chosen Lion as their top choice. You receive nothing otherwise.

I would reject any amount of money in the range:

£0.00 to £

I would accept any amount of money in the range:

£ to £20

£0 £20

Confirm & Proceed


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Question 6

You are given a ticket which will pay you £20 if another randomly-selected participant in this session puts **either Hippo or Giraffe** as their top choice. However, this ticket will be worth nothing if that person puts **Lion** as their top choice.


You could keep this ticket and play it out, or else you could sell this ticket and get a sure amount of money instead. Please use the slider below to indicate:

- the highest amount of money you would reject because you would prefer to keep this ticket and play it out yourself.
- the lowest amount of money you would accept to sell this ticket

If this question is selected to be played out as the basis for paying you, you will blindly draw a monetary amount at random. If the drawn amount is greater or equal to the lowest amount of money you would accept, you will be paid this drawn amount.


Alternatively, if the drawn amount is lower or equal to the highest amount of money you would reject, you will play the lottery by looking up the answer of one other participant (chosen at random), and you will be paid £20 if they put either Hippo or Giraffe top but you will get nothing if they put Lion top.

Consider the following lottery ticket:



Hippo

OR



Giraffe

You receive £20 if the other participant has chosen either Hippo or Giraffe as their top choice. You receive nothing otherwise.

I would reject any amount of money in the range:

£0.00 to £

I would accept any amount of money in the range:

£ to £20

£0 £20


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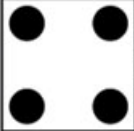
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Question 9




Now we want you to think about decisions of 10 other (randomly selected) participants in the room. How many of them have put each of the items displayed below as their **top choice**?

For example, you might feel very confident that (almost) everyone will put the same item top and that (almost) no one will go for one of the other two items. So you might judge that 9 people will choose the same "likely" item, and 1 and 0 will go for the two "unlikely" items.

Or you might think that each item is (almost) equally likely selected by the others, so maybe you say 4, 3, 3.

We want you to try to be as accurate as possible, because this question could be chosen to be played out as the basis for paying you. In that case, we will pick at random 10 of the others in this session and look at what they did. You will then roll a three-sided die to pick one of the three items at random and we will see whether your guess was accurate for that item. If you got it exactly right, you will be paid £20; but if you got it wrong, you will get nothing.




Lion

0

10

0




Giraffe

0

10

0



Hippo

0

10

0

Selected **0** of **10**

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Question 10



In this question we want you to think about the choices made by one other (randomly selected) participant in this room. What is the percentage chance that this participant puts each of the items displayed below as his/her top choice? You need to estimate the **percentage chance** of each item being put top by this participant using the slider bars below. Since one of the three **MUST** be put top, your estimates of the chances must add up to 100%.

If this question is chosen to be played out as the basis for paying you, you will roll a three-sided die to randomly select one of the three items shown below. We will then spin a coin to allocate to you one of the following two lottery tickets:

- A lottery ticket giving you a specified percentage chance to win £20, where that percentage chance is equal to the percentage you placed on the randomly selected item.
- The other lottery offers you £20 only if the selected item was put top by one other participant chosen at random. We will pick another participant at random and see which item they put top. We will pay you £20 if they put top your randomly selected item.

Please use the slider bars to allocate the 100% between the three items.

Note that it is in your best interest to be as accurate as possible so that you are equally well off whichever ticket the coin toss allocates to you.

	Lion	<div style="display: flex; align-items: center;"> <div style="width: 100px; height: 10px; background: linear-gradient(to right, #007bff 0%, #007bff 0%, #007bff 100%);"></div> <div style="margin: 0 5px;">0%</div> <div style="width: 100px; height: 10px; background: linear-gradient(to right, #007bff 0%, #007bff 100%);"></div> <div style="margin: 0 5px;">100%</div> </div>	0
	Giraffe	<div style="display: flex; align-items: center;"> <div style="width: 100px; height: 10px; background: linear-gradient(to right, #007bff 0%, #007bff 0%, #007bff 100%);"></div> <div style="margin: 0 5px;">0%</div> <div style="width: 100px; height: 10px; background: linear-gradient(to right, #007bff 0%, #007bff 100%);"></div> <div style="margin: 0 5px;">100%</div> </div>	0
	Hippo	<div style="display: flex; align-items: center;"> <div style="width: 100px; height: 10px; background: linear-gradient(to right, #007bff 0%, #007bff 0%, #007bff 100%);"></div> <div style="margin: 0 5px;">0%</div> <div style="width: 100px; height: 10px; background: linear-gradient(to right, #007bff 0%, #007bff 100%);"></div> <div style="margin: 0 5px;">100%</div> </div>	0

Selected **0%** of **100%**

Confirm & Proceed

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Question 11

You are given a ticket which will pay you £20 if another randomly-selected participant in this session puts Lion as their top choice. However, this ticket will be worth nothing if that person puts either Giraffe or Hippo as their top choice. You could choose to have this ticket and play it out.

Or else you could exchange this ticket for another lottery ticket which gives you a chance to win £20. Please use the slider below to indicate:

- the highest percent chance of winning £20 that this new lottery ticket should offer for you to reject the exchange because you would prefer to keep your initial ticket and play it out yourself
- the lowest percent chance of winning £20 that this new lottery ticket should offer for you to accept the exchange

If this question is selected to be played out as the basis for paying you, you will blindly draw a percentage number at random. If the drawn number is greater or equal to the lowest percent chance you would accept, you will play the lottery which will give you £20 with the drawn chance and nothing otherwise.

Alternatively, if the drawn number is lower or equal to the highest chance you would reject, you will play the lottery by looking up the answers of one other participant (chosen at random), and you will be paid £20 if they put Lion top but you will get nothing if they put either Giraffe or Hippo top.

Consider the following lottery ticket:

Lion

You receive £20 if the other participant has chosen Lion as their top choice.

You receive nothing otherwise.

I would reject any percentage chance of £20 in the range:

0% to %

I would accept any percentage chance of £20 in the range:

% to 100%

0% 100%


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Question 14



You are given a ticket which will pay you £20 if another randomly-selected participant in this session puts either Hippo or Giraffe as their top choice. However, this ticket will be worth nothing if that person puts Lion as their top choice. You could choose to have this ticket and play it out.


Or else you could exchange this ticket for another lottery ticket which gives you a chance to win £20. Please use the slider below to indicate:

- the highest percent chance of winning £20 that this new lottery ticket should offer for you to reject the exchange because you would prefer to keep your initial ticket and play it out yourself
- the lowest percent chance of winning £20 that this new lottery ticket should offer for you to accept the exchange

If this question is selected to be played out as the basis for paying you, you will blindly draw a percentage number at random. If the drawn number is greater or equal to the lowest percent chance you would accept, you will play the lottery which will give you £20 with the drawn chance and nothing otherwise.


Alternatively, if the drawn number is lower or equal to the highest chance you would reject, you will play the lottery by looking up the answers of one other participant (chosen at random), and you will be paid £20 if they put either Hippo or Giraffe top but you will get nothing if they put Lion top.

Consider the following lottery ticket:



Hippo

OR



Giraffe

You receive £20 if the other participant has chosen either Hippo or Giraffe as their top choice. You receive nothing otherwise.

I would reject any percentage chance of £20 in the range:

0% to %

I would accept any percentage chance of £20 in the range:

% to 100%

0%

 100%

Confirm & Proceed

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Table A1
 $[PE(X) + PE(Y) - PE(X \cup Y)]$ for Each Pair of Items

X, Y	Number of individuals			Mean	t-statistic
	>0	=0	<0		
Subsample T1					
Red, Blue	44	1	6	31.10	8.29
Red, Green	42	1	8	23.61	7.05
Blue, Green	45	2	4	24.57	6.55
Strawberry, Banana	43	0	8	25.75	7.08
Strawberry, Apple	42	1	8	27.82	7.09
Banana, Apple	40	1	10	27.49	6.93
Lion, Hippo	40	2	9	23.73	5.59
Lion, Giraffe	44	2	5	25.08	7.06
Hippo, Giraffe	45	2	4	23.63	6.84
Rose, Tulip	42	3	6	23.31	6.83
Rose, Daisy	46	3	2	23.37	7.05
Tulip, Daisy	35	5	11	16.78	4.96
Subsample T2					
Red, Blue	45	2	7	21.57	6.43
Red, Green	40	2	12	19.93	5.21
Blue, Green	42	2	10	19.22	5.91
Dog, Rabbit	47	1	6	17.80	6.04
Dog, Cat	44	1	9	20.91	6.60
Cat, Rabbit	44	2	8	19.85	7.09
Diamond, Emerald	41	7	6	20.48	5.15
Diamond, Ruby	44	8	2	26.65	6.04
Emerald, Ruby	42	2	10	25.13	4.87
Car, Bicycle	47	2	5	18.26	5.45
Car, Bus	46	2	6	18.31	4.61
Bicycle, Bus	46	2	6	23.94	6.61

Table A2
*Crossing Point for Each Individual's Probability
 Weighting Function (PWF) Based on Question 9 Responses*

Participant ID	Sub-sample	Goldstein and Einhorn (1987) PWF shape	45° line crossing point	Prelec (1998) PWF shape	45° line crossing point
1	T1	Inverse	0.503534	Inverse	0.487955
2	T1	Inverse	0.298399	Inverse	0.284368
3	T1	Inverse	0.449400	Inverse	0.444011
4	T1	Inverse	0.546439	Inverse	0.524588
5	T1	Inverse	0.533525	Inverse	0.523541
6	T1	Inverse	0.552427	Inverse	0.548322
7	T1	s	0.101824	s	0.07142
8	T1	Inverse	0.550589	Inverse	0.530036
9	T1	Inverse	0.249638	Inverse	0.230745
10	T1	Inverse	0.834038	Inverse	0.859159
11	T1	Inverse	0.738356	Inverse	0.751598

Table A2
(Continued)

Participant ID	Sub-sample	Goldstein and Einhorn (1987) PWF shape	45° line crossing point	Prelec (1998) PWF shape	45° line crossing point
12	T1	Concave	0.999992	Concave	1.006774
13	T1	Inverse	0.884314	Inverse	0.949215
14	T1	Inverse	0.463206	Inverse	0.450207
15	T1	Inverse	0.076319	Inverse	0.153688
16	T1	Concave	1.000962	Concave	1.004176
17	T1	s	0.179138	s	0.199077
18	T1	Convex	1.024145	Convex	1.116015
19	T1	Inverse	0.363365	Inverse	0.353143
20	T1	Inverse	0.879889	Inverse	0.946867
21	T1	Concave	0.998785	Concave	1.000383
22	T1	Inverse	0.468183	Inverse	0.465001
23	T1	s	0.279200	s	0.275999
24	T1	Inverse	0.687735	Inverse	0.687691
25	T1	Inverse	0.543206	Inverse	0.530104
26	T1	Convex	1.032303	Inverse	0.014284
27	T1	Inverse	0.794984	Inverse	0.795005
28	T1	s	0.476652	s	0.468934
29	T1	Inverse	0.953346	Concave	1.00743
30	T1	Inverse	0.817965	Inverse	0.836769
31	T1	Inverse	0.840736	Inverse	0.888215
32	T1	Inverse	0.758494	Inverse	0.784992
33	T1	Inverse	0.665093	Inverse	0.665754
34	T1	Inverse	0.560768	Inverse	0.537547
35	T1	Inverse	0.650809	Inverse	0.636688
36	T1	Inverse	0.661774	Inverse	0.660332
37	T1	Inverse	0.503200	Inverse	0.490546
38	T1	inverse	0.782121	Inverse	0.802861
39	T1	Inverse	0.783282	Inverse	0.815024
40	T1	Inverse	0.386289	Inverse	0.379023
41	T1	Inverse	0.893967	Inverse	0.987187
42	T1	Inverse	0.654660	Inverse	0.631375
43	T1	Inverse	0.808536	Inverse	0.86869
44	T1	Inverse	0.198625	Inverse	0.206639
45	T1	Inverse	0.466421	Inverse	0.457526
46	T1	Inverse	0.791723	Inverse	0.797319
47	T1	Inverse	0.726270	Inverse	0.723106
48	T1	Inverse	0.549586	Inverse	0.53525
49	T1	Inverse	0.641145	Inverse	0.623202
50	T1	s	0.192369	s	0.187468
51	T1	Inverse	0.188101	Inverse	0.192403
52	T2	Inverse	0.598148	Inverse	0.584596
53	T2	Inverse	0.617653	Inverse	0.608736
54	T2	s	0.108657	s	0.165255
55	T2	Inverse	0.500427	Inverse	0.499968
56	T2	Inverse	0.642655	Inverse	0.635349
57	T2	Convex	1.018909	Convex	1.036619
58	T2	Inverse	0.519347	Inverse	0.519378
59	T2	Inverse	0.575089	Inverse	0.563599
60	T2	Inverse	0.794870	Inverse	0.809708
61	T2	s	0.067116	s	0.08762
62	T2	Convex	1.012396	Convex	1.019104
63	T2	Inverse	0.138881	Inverse	0.140665
64	T2	Inverse	0.521429	Inverse	0.49841
65	T2	Inverse	0.980369	Concave	1.001762
66	T2	Inverse	0.525167	Inverse	0.496987

Table A2
(Continued)

Participant ID	Sub-sample	Goldstein and Einhorn (1987) PWF shape	45° line crossing point	Prelec (1998) PWF shape	45° line crossing point
67	T2	s	0.567352	s	0.532802
68	T2	Inverse	0.178346	Inverse	0.186863
69	T2	Inverse	0.298554	Inverse	0.256507
70	T2	Inverse	0.441397	Inverse	0.42167
71	T2	Inverse	0.501617	Inverse	0.489482
72	T2	Inverse	0.584444	Inverse	0.571607
73	T2	Inverse	0.537740	Inverse	0.537493
74	T2	Inverse	0.182491	Inverse	0.182828
75	T2	Inverse	0.526272	Inverse	0.513303
76	T2	Inverse	0.549540	Inverse	0.542392
77	T2	Inverse	0.497413	Inverse	0.470681
78	T2	Inverse	0.480248	Inverse	0.455236
79	T2	Inverse	0.532766	Inverse	0.540341
80	T2	Inverse	0.472393	Inverse	0.434485
81	T2	Inverse	0.581260	Inverse	0.57077
82	T2	Inverse	0.507879	Inverse	0.490042
83	T2	Inverse	0.389073	Inverse	0.380182
84	T2	Inverse	0.412441	Inverse	0.370126
85	T2	Inverse	0.867757	Inverse	0.930317
86	T2	s	0.962861	Convex	0.998317
87	T2	Inverse	0.068581	Inverse	0.073104
88	T2	Inverse	0.353148	Inverse	0.354433
89	T2	Inverse	0.737912	Inverse	0.834645
90	T2	Inverse	0.572782	Inverse	0.551395
91	T2	Inverse	0.225925	Inverse	0.225253
92	T2	Inverse	0.849203	Inverse	0.897122
93	T2	s	0.490511	s	0.457269
94	T2	Inverse	0.532913	Inverse	0.532632
95	T2	Inverse	0.653289	Inverse	0.650088
96	T2	Inverse	0.744403	Inverse	0.762967
97	T2	Inverse	0.214521	Inverse	0.2237
98	T2	Inverse	0.471170	Inverse	0.453083
99	T2	Inverse	0.308679	Inverse	0.307606
100	T2	Inverse	0.527578	Inverse	0.520974
101	T2	Inverse	0.781895	Inverse	0.791253
102	T2	Inverse	0.522640	Inverse	0.518718
103	T2	Inverse	0.593653	Inverse	0.58866
104	T2	Inverse	0.827127	Inverse	0.854865
105	T2	Inverse	0.756631	Inverse	0.742698
		Inverse-s only median	0.547990	Inverse-s only median	0.532632
		Inverse-s only mean	0.561343	Inverse-s only mean	0.547527

Table A3

Crossing Point for Each Individual's Probability Weighting Function (PWF) Based on Question 10 Responses

Participant ID	Sub-sample	Goldstein and Einhorn (1987) PWF shape	45° line crossing point	Prelec (1998) PWF shape	45° line crossing point
1	T1	Inverse	0.523178	Inverse	0.504001
2	T1	Inverse	0.293413	Inverse	0.278262
3	T1	Inverse	0.449971	Inverse	0.447576
4	T1	Inverse	0.641030	Inverse	0.639202
5	T1	Inverse	0.517626	Inverse	0.505536
6	T1	Inverse	0.546701	Inverse	0.535899
7	T1	s-shaped	0.497004	s-shaped	0.471146
8	T1	Inverse	0.557395	Inverse	0.53957
9	T1	Inverse	0.084111	Inverse	0.081939
10	T1	Inverse	0.790537	Inverse	0.814344
11	T1	Inverse	0.650018	Inverse	0.640455
12	T1	Inverse	0.890796	Inverse	0.948789
13	T1	Inverse	0.881640	Inverse	0.940316
14	T1	Inverse	0.458743	Inverse	0.444107
15	T1	Inverse	0.403229	Inverse	0.377827
16	T1	Concave	0.999999	Concave	1.003695
17	T1	Inverse	0.797384	Inverse	0.814049
18	T1	Convex	1.106260	Convex	1.135875
19	T1	Inverse	0.361143	Inverse	0.35106
20	T1	Inverse	0.860509	Inverse	0.946794
21	T1	Concave	1	Concave	1.003258
22	T1	Inverse	0.470202	Inverse	0.47366
23	T1	Inverse	0.878521	Inverse	0.920987
24	T1	Inverse	0.682084	Inverse	0.683893
25	T1	Inverse	0.540681	Inverse	0.527153
26	T1	Convex	0.999240	Convex	1.014324
27	T1	Inverse	0.776863	Inverse	0.77788
28	T1	Inverse	0.507052	Inverse	0.473282
29	T1	Concave	1.005540	s-shaped	0.051091
30	T1	s-shaped	0.374222	s-shaped	0.363332
31	T1	Inverse	0.958130	Concave	0.999995
32	T1	Inverse	0.738220	Inverse	0.756537
33	T1	Inverse	0.637501	Inverse	0.638922
34	T1	Inverse	0.527348	Inverse	0.483869
35	T1	Inverse	0.662991	Inverse	0.649427
36	T1	Inverse	0.634829	Inverse	0.63292
37	T1	Inverse	0.513643	Inverse	0.502037
38	T1	Inverse	0.807402	Inverse	0.840506
39	T1	Inverse	0.768940	Inverse	0.807362
40	T1	Inverse	0.395587	Inverse	0.387014
41	T1	s-shaped	0.008542	s-shaped	0.046824
42	T1	Concave	1.009502	s-shaped	0.020037
43	T1	Inverse	0.777162	Inverse	0.840785
44	T1	Inverse	0.261305	Inverse	0.246559
45	T1	Inverse	0.466788	Inverse	0.455092
46	T1	Inverse	0.790278	Inverse	0.795567
47	T1	Inverse	0.714902	Inverse	0.713295
48	T1	Inverse	0.519452	Inverse	0.508824
49	T1	Inverse	0.617233	Inverse	0.584488
50	T1	s-shaped	0.145280	s-shaped	0.157855
51	T1	Inverse	0.155922	Inverse	0.166176
52	T2	s-shaped	0.166126	s-shaped	0.196589
53	T2	Inverse	0.663226	Inverse	0.662549

Table A3
(Continued)

Participant ID	Sub-sample	Goldstein and Einhorn (1987) PWF shape	45° line crossing point	Prelec (1998) PWF shape	45° line crossing point
54	T2	s-shaped	0.411574	s-shaped	0.379668
55	T2	Inverse	0.500434	Inverse	0.500058
56	T2	Inverse	0.650979	Inverse	0.635125
57	T2	Convex	1.029433	Inverse	0.010429
58	T2	Inverse	0.519403	Inverse	0.519332
59	T2	Inverse	0.949442	Inverse	0.983145
60	T2	Inverse	0.874550	Inverse	0.941598
61	T2	s-shaped	0.139988	s-shaped	0.155251
62	T2	s-shaped	0.989121	Convex	1
63	T2	Inverse	0.135589	Inverse	0.137386
64	T2	Inverse	0.574966	Inverse	0.562575
65	T2	Inverse	0.859855	Inverse	0.877689
66	T2	Inverse	0.515756	Inverse	0.508161
67	T2	s-shaped	0.567352	s-shaped	0.532802
68	T2	Inverse	0.030015	Inverse	0.047963
69	T2	Inverse	0.174873	Inverse	0.338264
70	T2	Inverse	0.433391	Inverse	0.411358
71	T2	Inverse	0.501024	Inverse	0.491546
72	T2	Inverse	0.559434	Inverse	0.539049
73	T2	Inverse	0.544472	Inverse	0.542382
74	T2	Inverse	0.182787	Inverse	0.180735
75	T2	s-shaped	0.459307	s-shaped	0.445057
76	T2	Inverse	0.531538	Inverse	0.508701
77	T2	Inverse	0.507543	Inverse	0.479659
78	T2	s-shaped	0.595036	s-shaped	0.569118
79	T2	Inverse	0.533201	Inverse	0.549582
80	T2	Inverse	0.419018	Inverse	0.401498
81	T2	Inverse	0.606095	Inverse	0.598769
82	T2	Inverse	0.506009	Inverse	0.491174
83	T2	Inverse	0.394806	Inverse	0.381568
84	T2	Inverse	0.417290	Inverse	0.371282
85	T2	s-shaped	0.211198	s-shaped	0.243566
86	T2	s-shaped	0.975254	Convex	0.999977
87	T2	Inverse	0.016363	Inverse	0.020759
88	T2	Inverse	0.354845	Inverse	0.35545
89	T2	Inverse	0.607296	Inverse	0.623522
90	T2	Inverse	0.574939	Inverse	0.553156
91	T2	Inverse	0.206054	Inverse	0.209917
92	T2	Inverse	0.797482	Inverse	0.814778
93	T2	s-shaped	0.491149	s-shaped	0.456941
94	T2	Inverse	0.533461	Inverse	0.532261
95	T2	Inverse	0.756449	Inverse	0.778517
96	T2	Inverse	0.926144	Concave	0.995455
97	T2	Inverse	0.228316	Inverse	0.236385
98	T2	Inverse	0.478069	Inverse	0.456783
99	T2	Inverse	0.309003	Inverse	0.307942
100	T2	Inverse	0.534197	Inverse	0.524441
101	T2	Inverse	0.728036	Inverse	0.72664
102	T2	Inverse	0.520964	Inverse	0.518288
103	T2	Inverse	0.604971	Inverse	0.599181
104	T2	Inverse	0.819745	Inverse	0.841091
105	T2	Inverse	0.901730	Inverse	0.947446
All	T1 + T2	Median (inverse-s only)	0.542576	Median (inverse-s only)	0.527153
All	T1 + T2	Mean (inverse-s only)	0.559961	Mean (inverse-s only)	0.546917

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