

## Instructions and sample choices.

### Version Gain, Implicit 3

#### Introductory screens

p. 1

Thank you for participating in this experiment. This experiment has several stages:

1. A practice round. This familiarizes you with the basic setup and is **NOT** played for money.
2. Twenty-four choices from card decks. At the end of the experiment, two of these choices will be randomly selected to be played for money.
3. Some survey questions.
4. The randomly selected decks will be played for real.

[Click here to continue](#)

p. 2

You will be given some information about various decks of coloured cards. Each deck will contain three colours. For example, these may be RED, BLACK or WHITE.



For each deck, you must choose which colour or colours to bet on. Sometimes you will only be able to choose one colour, sometimes you will be able to choose two. You win if (and only if) the card drawn from the deck is a colour you chose.

[Click here to continue](#)

p. 3

Each deck of cards contains only cards that are RED, BLACK or WHITE. The number of cards of each colour will vary with each new deck. You will always be told how many cards are in each deck. You will also be told the number of RED cards in each deck, but the precise number of BLACK cards and the precise number of WHITE cards will be kept a secret.

For example, the deck below has 6 RED cards and 15 cards that are BLACK or WHITE, but only we know how many of these 15 cards (which we show as grey with a '?') are BLACK and how many are WHITE.



Click here to continue

p. 4

It could be that all the cards that are **NOT** RED are BLACK  
*(put your mouse cursor over the '?' cards to view)*



(Note: when the subject placed the mouse over the '?' cards, they 'flipped' to show that they are all BLACK)

Click here to continue

p. 5

Or it could be that all the cards that are **NOT** RED are WHITE  
(put your mouse cursor over the '?' cards to view)



(Note: when the subject placed the mouse over the '?' cards, they 'flipped' to show that they are all WHITE)

Click here to continue

p. 6

Or it could be that the cards that are **NOT** RED are one of the many possible mixtures of BLACK and WHITE. For example (put your mouse cursor over the '?' cards to view):

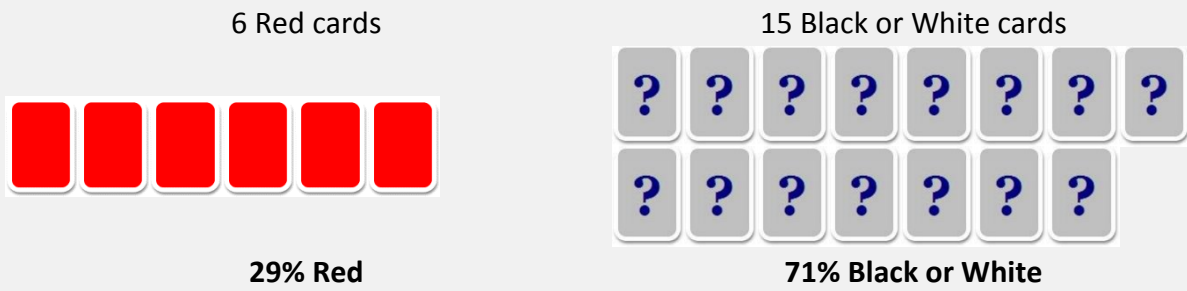


(Note: when the subject placed the mouse over the '?' cards, they 'flipped' to show that they are a mix of BLACK cards and WHITE cards)


Click here to continue

### Practice Choice 1 (Not for money)

Each deck of cards will be placed in a card shuffler. The third card from the top wins. Your task is to choose a winning colour. Here is a practice choice in which you can bet on one colour only: either on RED or on BLACK:



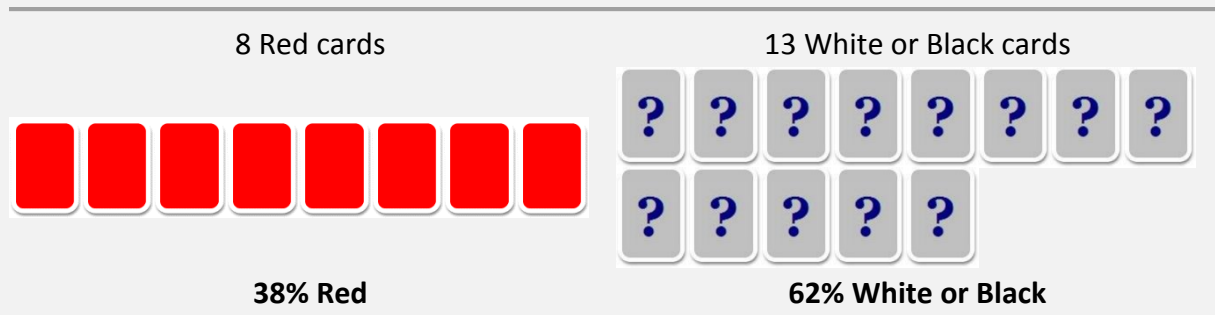
Please click on your choice of winning card

	
<input type="button" value="Red"/>	<input type="button" value="Black"/>

**Practice Choice 2 (Not for money)**

In this practice choice your choices are restricted to RED & BLACK or WHITE & BLACK:

If you choose RED & BLACK, you avoid losing if the third card from the top turns out to be BLACK or RED. If you choose WHITE & BLACK, you win if the top card turns out to be WHITE or BLACK. Otherwise you lose.



Please click on your choice of winning cards

			
<input type="button" value="Red &amp; White"/>		<input type="button" value="White &amp; Black"/>	

**Now please get up and come to the front of the room**, where the experimenter will show you how the deck of cards is shuffled for the two practice choices. If these had been played for real, would you have won?

When you get back, please

p. 10

## 2. Introduction to ROUND 1 of the main experiment (for money)

This round of the main experiment consists of **two** equally important parts. In each part, you will make three choices.

**Part 1.** You will choose either RED or BLACK for three different decks of cards.

**Part 2.** You will choose either 'RED & WHITE' or 'WHITE & BLACK' for three different decks of cards. The decks used in this part of the experiment are the same as those used in the first part.

[Click here to continue](#)

p. 11

### Part 1

In this part, you must choose to bet on RED or BLACK



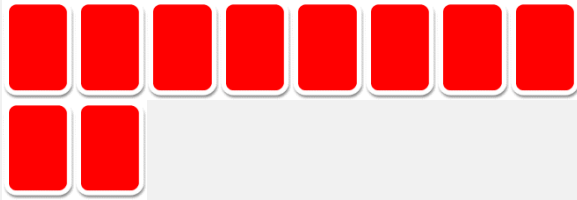
[Click here to continue](#)

## A sample $R_k$ versus $B_a$ screen

If you win, you **get £11**; otherwise, you get only **£3**.

---

10 Red cards



20 White or Black cards



33% Red

67% White or Black

---

Please click on your choice of winning card



Red



Black

**Part 2**

In this part, you must choose to bet on 'RED & WHITE' or 'WHITE & BLACK'

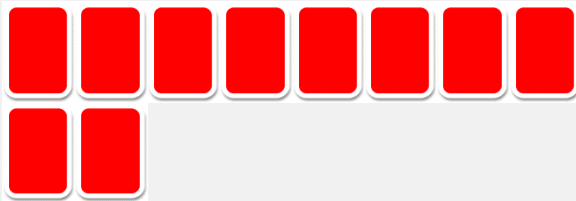


Click here to continue

**A sample  $R&W_a$  versus  $W&B_k$  screen**

If you win, you **get £7**; otherwise, you get only **£3**.

10 Red cards



20 White or Black cards



33% Red

67% White or Black

Please click on your choice of winning card





**After subjects had completed both parts of round 1, the following screen was displayed:**

**Introduction to ROUND 2 (for money)**

In this round, you will now face another six choices just like the ones you just made, except that we will be using **NEW** card decks.

The rules are the same as in the first round, but with different colours:



**Part 1.** You will choose either RED or BLUE as the winning card.

**Part 2.** You will choose either 'RED & WHITE' or 'WHITE & BLUE' as the winning cards.

Click here to continue

The same screen was displayed after subsequent rounds, except that the relevant colours changed.

# Version Loss, Implicit

## Introductory screens

p. 1

Thank you for participating in our experiment.

You have been given £25 worth of plastic coins. **Your aim is to lose as few as possible.** At the end of the experiment, each coin you have **kept** will be worth £1 in real money.

In the experiment, you will make many choices between gambles (based on card decks) in which these coins are at stake. At the end of the experiment, two of these gambles will be randomly selected to be played **for real**.

If you win both gambles, you will keep all your coins and leave with £25. If you lose one or both gambles, you will lose some of your coins. You can never lose more than £20 worth of coins.



[Click here to continue](#)

p. 2

This experiment has several stages:

1. A practice round. This familiarizes you with the basic setup and is **NOT** played for money.
2. Twenty-four choices from card decks. At the end of the experiment, two of these choices will be randomly selected to be played for money.
3. Some survey questions.
4. The randomly selected decks will be played for real.

[Click here to continue](#)

p. 3

You will be given some information about various decks of coloured cards. Each deck will contain three colours. For example, these may be RED, BLACK or WHITE.



For each deck, you must choose which colour or colours to bet on. Sometimes you will only be able to choose one colour, sometimes you will be able to choose two. You avoid losing if (and only if) the card drawn from the deck is a colour you chose.

[Click here to continue](#)

p. 4

Each deck of cards contains only cards that are RED, BLACK or WHITE. The number of cards of each colour will vary with each new deck. You will always be told how many cards are in each deck. You will also be told the number of RED cards in each deck, but the precise number of BLACK cards and the precise number of WHITE cards will be kept a secret.

For example, the deck below has 6 RED cards and 15 cards that are BLACK or WHITE, but only we know how many of these 15 cards (which we show as grey with a '?') are BLACK and how many are WHITE.



[Click here to continue](#)

p. 5

It could be that all the cards that are **NOT** RED are BLACK  
*(put your mouse cursor over the '?' cards to view)*



(Note: when the subject placed the mouse over the '?' cards, they 'flipped' to show that they are all BLACK)

Click here to continue

p. 6

Or it could be that all the cards that are **NOT** RED are WHITE  
*(put your mouse cursor over the '?' cards to view)*



(Note: when the subject placed the mouse over the '?' cards, they 'flipped' to show that they are all WHITE)

Click here to continue

Or it could be that the cards that are **NOT** RED are one of the many possible mixtures of BLACK and WHITE. For example (*put your mouse cursor over the '?' cards to view*):



(Note: when the subject placed the mouse over the '?' cards, they 'flipped' to show that they are a mix of BLACK cards and WHITE cards)

[Click here to continue](#)

**Practice Choice 1 (Not for money)**

Each deck of cards will be placed in a card shuffler. The third card from the top wins. Your task is to avoid choosing a losing colour. Here is a practice choice in which you can bet on one colour only: either on RED or on BLACK:

6 Red cards



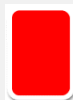
29% Red

15 White or Black cards



71% White or Black

Please click on your choice of winning card



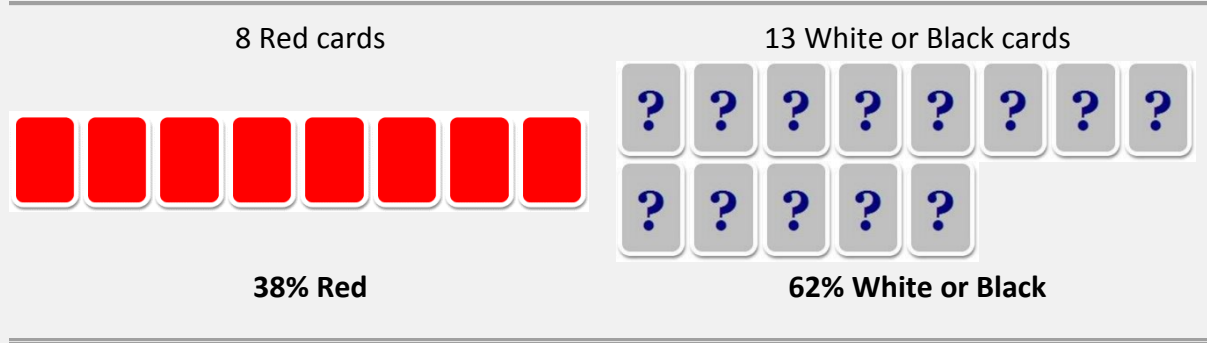
Red

Black

**Practice Choice 2 (Not for money)**

In this practice choice your guesses are restricted to RED & BLACK or WHITE & BLACK:

If you choose RED & BLACK, you avoid losing if the third card from the top turns out to be BLACK or RED. If you choose WHITE & BLACK, you win if the top card turns out to be WHITE or BLACK. Otherwise you lose.



Please click on your choice of winning cards

	
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**Now please get up and come to the front of the room**, where the experimenter will show you how the deck of cards is shuffled for the two practice choices. If these had been played for real, would you have avoided losing some of your coins?

When you get back, please

Click here to continue

p. 11

## **2. Introduction to ROUND 1 of the main experiment (for money)**

This round of the main experiment consists of **two** equally important parts. In each part, you will make three choices.

**Part 1.** You will choose either RED or BLACK for three different decks of cards.

**Part 2.** You will choose either 'RED & WHITE' or 'WHITE & BLACK' for three different decks of cards. The decks used in this part of the experiment are the same as those used in the first part.

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### **Round 1, Part 1**

In this part, you must choose to bet on RED or BLACK



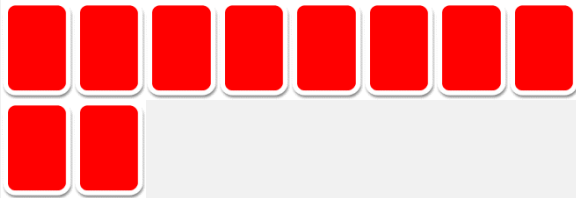
[Click here to continue](#)

## A sample $R_k$ versus $B_a$ screen

If you win, you **keep your money**; otherwise, you **lose £8**.

---

10 Red cards



20 White or Black cards



33% Red

67% White or Black

---

Please click on your choice of winning card



Red



Black



**Round 1, Part 2**

In this part, you must choose to bet on  
**'RED & WHITE'** or **'WHITE & BLACK'**

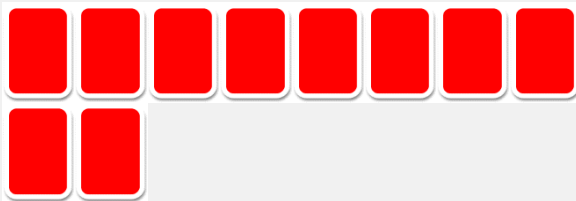


Click here to continue

**A sample  $R&W_a$  versus  $W&B_k$  screen**

If you win, you **keep** your money; otherwise you **lose £4**.

10 Red cards



20 White or Black cards



33% Red

67% White or Black

Please click on your choice of winning card



Red & White



White & Black

**After subjects had completed both parts of round 1, the following screen was displayed:**

### Introduction to ROUND 2 (for money)

In this round, you will now face another six choices just like the ones you just made, except that we will be using **NEW** card decks.

The rules are the same as in the first round, but with different colours:



**Part 1.** You will choose either RED or BLUE as the winning card.

**Part 2.** You will choose either 'RED & WHITE' or 'WHITE & BLUE' as the winning cards.

Click here to continue

The same screen was displayed after subsequent rounds, except that the relevant colours changed.

# Version Loss, Explicit

## Introductory screens

p. 1

Thank you for participating in our experiment.

You have been given £25 worth of plastic coins. **Your aim is to lose as few as possible.** At the end of the experiment, each coin you have **kept** will be worth £1 in real money.

In the experiment, you will make many choices between gambles (based on card decks) in which these coins are at stake. At the end of the experiment, two of these gambles will be randomly selected to be played **for real**.

If you win both gambles, you will keep all your coins and leave with £25. If you lose one or both gambles, you will lose some of your coins. You can never lose more than £20 worth of coins.



[Click here to continue](#)

p. 2

This experiment has several stages:

1. A practice round. This familiarizes you with the basic setup and is **NOT** played for money.
2. Twenty-four choices from card decks. At the end of the experiment, two of these choices will be randomly selected to be played for money.
3. Some survey questions.
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[Click here to continue](#)

p. 3

You will be given some information about various decks of coloured cards. Each deck will contain three colours. For example, these may be RED, BLACK or WHITE.



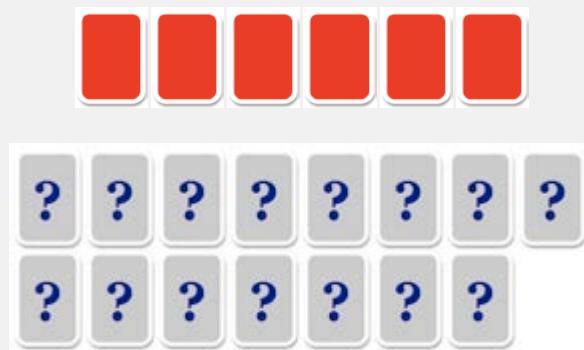
For each deck, you must choose which colour or colours to bet on. Sometimes you will only be able to choose one colour, sometimes you will be able to choose two. You avoid losing if (and only if) the card drawn from the deck is a colour you chose.

[Click here to continue](#)

p. 4

Each deck of cards contains only cards that are RED, BLACK or WHITE. The number of cards of each colour will vary with each new deck. You will always be told how many cards are in each deck. You will also be told the number of RED cards in each deck, but the precise number of BLACK cards and the precise number of WHITE cards will be kept a secret.

For example, the deck below has 6 RED cards and 15 cards that are BLACK or WHITE, but only we know how many of these 15 cards (which we show as grey with a '?') are BLACK and how many are WHITE.



[Click here to continue](#)

p. 5

It could be that all the cards that are **NOT** RED are BLACK  
*(put your mouse cursor over the '?' cards to view)*



(Note: when the subject placed the mouse over the '?' cards, they 'flipped' to show that they are all BLACK)

[Click here to continue](#)

p. 6

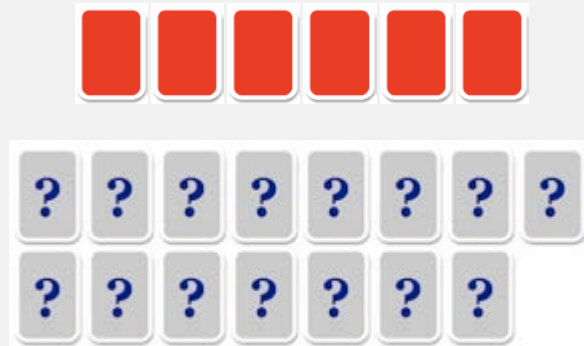
Or it could be that all the cards that are **NOT** RED are WHITE  
*(put your mouse cursor over the '?' cards to view)*



(Note: when the subject placed the mouse over the '?' cards, they 'flipped' to show that they are all WHITE)

[Click here to continue](#)

Or it could be that the cards that are **NOT** RED are one of the many possible mixtures of BLACK and WHITE. For example (*put your mouse cursor over the '?' cards to view*):



(Note: when the subject placed the mouse over the '?' cards, they 'flipped' to show that they are a mix of BLACK cards and WHITE cards)

[Click here to continue](#)

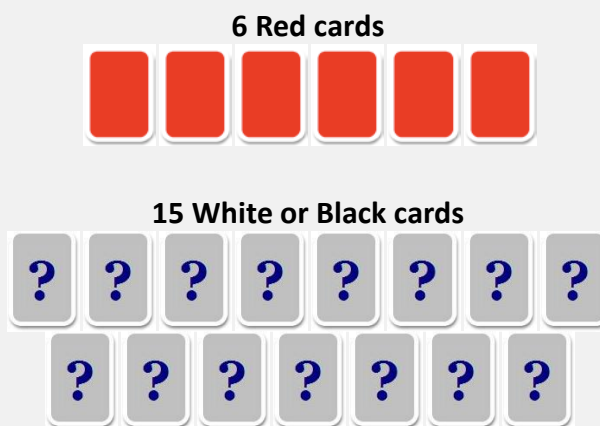
### Practice Choice 1 (Not for money)

You will make choices between betting on a colour or colours for which you know the chance of winning, and a colour or colours for which you do **NOT** know the chance of winning.

For example, in the following practice choice:

If you bet on RED, your chance of winning is 29% (because the number of RED cards is 6 out of a total of 21 cards in the deck).

If you bet on WHITE, your chance of winning ranges from 0% to 71% (because the number of WHITE cards can range from 0 to 15 out of a total of 21 cards in the deck).



Please click on your choice of winning card

29% Red



Red

From 0% to 71% White



White

### Practice Choice 2 (Not for money)

In the following practice choice:

If you choose 'RED & WHITE', you win if the third card from the top in the shuffled deck is RED or WHITE. Your chance of winning ranges from 29% to 100% (because the number of cards that are RED or WHITE can range from 6 to 21 out of a total of 21 cards).

If you choose 'WHITE & BLACK', you win if the third card from the top in the shuffled deck is WHITE or BLACK. Your chance of winning is 71% (because the number of cards that are WHITE or BLACK is 15 out of a total of 21 cards).

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6 Red cards



15 White or Black cards



---

Please click on your choice of winning cards

From 29% to 100% Red or White



Red & White

71% White or Black



White & Black



p. 10

**Now please get up and come to the front of the room**, where the experimenter will show you how the deck of cards is shuffled for the two practice choices. If these had been played for real, would you have avoided losing some of your coins?

When you get back, please

[Click here to continue](#)

p. 11

## 2. Introduction to ROUND 1 of the main experiment (for money)

This round of the main experiment consists of **two** equally important parts. In each part, you will make three choices.

**Part 1.** You will choose either RED or BLACK for three different decks of cards.

**Part 2.** You will choose either 'RED & WHITE' or 'WHITE & BLACK' for three different decks of cards. The decks used in this part of the experiment are the same as those used in the first part.

[Click here to continue](#)

p. 12

### Part 1

In this part, you must choose to bet on RED or BLACK



[Click here to continue](#)

## A sample $R_k$ versus $B_a$ screen

If you win, you **keep** your money. Otherwise you **lose £8**.

10 Red cards



20 White or Black cards



Please click on your choice of winning card

33% Red



Red

From 0% to 67% Black



Black

**Part 2**

In this part, you must choose to bet on 'RED & WHITE' or 'WHITE & BLACK'



Click here to continue

**A sample  $R&W_a$  versus  $W&B_k$  screen**

If you win, you **keep** your money. Otherwise you **lose £4**.

10 Red cards



20 White or Black cards



Please click on your choice of winning cards

From 33% to 100% Red or White

67% White or Black



Red & White

White & Black

**After subjects had completed both parts of round 1, the following screen was displayed:**

### **Introduction to ROUND 2 (for money)**

In this round, you will now face another six choices just like the ones you just made, except that we will be using **NEW** card decks.

The rules are the same as in the first round, but with different colours:



**Part 1.** You will choose either RED or BLUE as the winning card.

**Part 2.** You will choose either 'RED & WHITE' or 'WHITE & BLUE' as the winning cards.

Click here to continue

The same screen was displayed after subsequent rounds, except that the relevant colours changed.

# Version Gain, Explicit

## Introductory screens

p. 1

Thank you for participating in this experiment. This experiment has several stages:

1. A practice round. This familiarizes you with the basic setup and is **NOT** played for money.
2. Twenty-four choices from card decks. At the end of the experiment, two of these choices will be randomly selected to be played for money.
3. Some survey questions.
4. The randomly selected decks will be played for real.

[Click here to continue](#)

p. 2

You will be given some information about various decks of coloured cards. Each deck will contain three colours. For example, these may be RED, BLACK or WHITE.

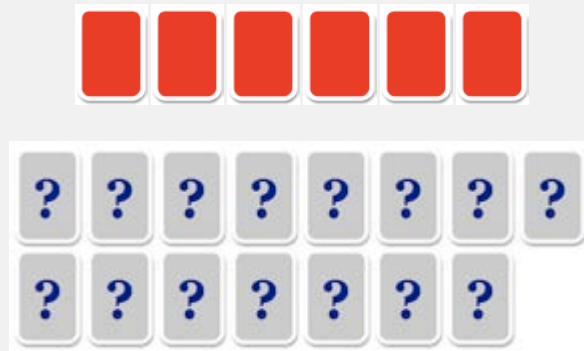


For each deck, you must choose which colour or colours to bet on. Sometimes you will only be able to choose one colour, sometimes you will be able to choose two. You win if (and only if) the card drawn from the deck is a colour you chose.

[Click here to continue](#)

Each deck of cards contains only cards that are RED, BLACK or WHITE. The number of cards of each colour will vary with each new deck. You will always be told how many cards are in each deck. You will also be told the number of RED cards in each deck, but the precise number of BLACK cards and the precise number of WHITE cards will be kept a secret.

For example, the deck below has 6 RED cards and 15 cards that are BLACK or WHITE, but only we know how many of these 15 cards (which we show as grey with a '?') are BLACK and how many are WHITE.



[Click here to continue](#)

p. 4

It could be that all the cards that are **NOT** RED are BLACK  
*(put your mouse cursor over the '?' cards to view)*



(Note: when the subject placed the mouse over the '?' cards, they 'flipped' to show that they are all BLACK)

[Click here to continue](#)

p. 5

Or it could be that all the cards that are **NOT** RED are WHITE  
*(put your mouse cursor over the '?' cards to view)*

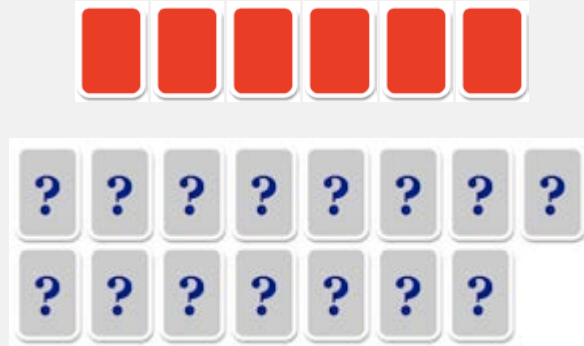


(Note: when the subject placed the mouse over the '?' cards, they 'flipped' to show that they are all WHITE)

[Click here to continue](#)



Or it could be that the cards that are **NOT** RED are one of the many possible mixtures of BLACK and WHITE. For example (*put your mouse cursor over the '?' cards to view*):



(Note: when the subject placed the mouse over the '?' cards, they 'flipped' to show that they are a mix of BLACK cards and WHITE cards)

[Click here to continue](#)

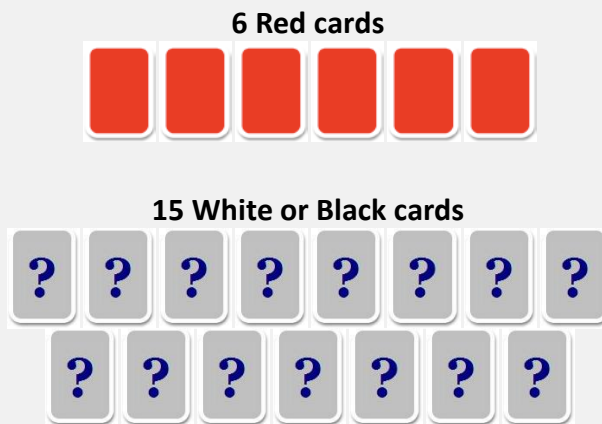
**Practice Choice 1 (Not for money)**

You will make choices between betting on a colour or colours for which you know the chance of winning, and a colour or colours for which you do **NOT** know the chance of winning.

For example, in the following practice choice:

If you bet on RED, your chance of winning is 29% (because the number of RED cards is 6 out of a total of 21 cards in the deck).

If you bet on WHITE, your chance of winning ranges from 0% to 71% (because the number of WHITE cards can range from 0 to 15 out of a total of 21 cards in the deck).



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**Please click on your choice of winning card**

**29% Red**



**Red**

**From 0% to 71% White**



**White**

**Practice Choice 2 (Not for money)**

In the following practice choice:

If you choose 'RED and WHITE', you win if the third card from the top in the shuffled deck is RED or WHITE. Your chance of winning ranges from 29% to 100% (because the number of cards that are RED or WHITE can range from 6 to 21 out of a total of 21 cards).

If you choose 'WHITE and BLACK', you win if the third card from the top in the shuffled deck is WHITE or BLACK. Your chance of winning is 71% (because the number of cards that are WHITE or BLACK is 15 out of a total of 21 cards).

---

6 Red cards



15 White or Black cards



---

**Please click on your choice of winning cards**

From 29% to 100% Red or White

71% White or Black



**Red & White**

**White & Black**

**Now please get up and come to the front of the room**, where the experimenter will show you how the deck of cards is shuffled for the two practice choices. If these had been played for real, would you have won?

When you get back, please

[Click here to continue](#)

p. 10

## 2. Introduction to ROUND 1 of the main experiment (for money)

This round of the main experiment consists of **two** equally important parts. In each part, you will make three choices.

**Part 1.** You will choose either RED or BLACK for three different decks of cards.

**Part 2.** You will choose either 'RED & WHITE' or 'WHITE & BLACK' for three different decks of cards. The decks used in this part of the experiment are the same as those used in the first part.

[Click here to continue](#)

p. 11

### Part 1

In this part, you must choose to bet on RED or BLACK



[Click here to continue](#)

### A sample $R_k$ versus $B_a$ screen

If you win, you **get £11**. Otherwise you **get only £3**.

10 Red cards



20 White or Black cards



Please click on your choice of winning card

33% Red

From 0% to 67% Black



Red

Black

**Part 2**

In this part, you must choose to bet on  
'RED & WHITE' or 'WHITE & BLACK'



Click here to continue

**A sample  $R&W_a$  versus  $W&B_k$  screen**

If you win, you get £7. Otherwise you get only £3.

10 Red cards



20 White or Black cards



Please click on your choice of winning cards

From 33% to 100% Red or White

67% White or Black



Red & White

White & Black

**After subjects had completed both parts of round 1, the following screen was displayed:**

### **Introduction to ROUND 2 (for money)**

In this round, you will now face another six choices just like the ones you just made, except that we will be using **NEW** card decks.

The rules are the same as in the first round, but with different colours:



**Part 1.** You will choose either RED or BLUE as the winning card.

**Part 2.** You will choose either 'RED and WHITE' or 'WHITE and BLUE' as the winning cards.

Click here to continue

The same screen was displayed after subsequent rounds, except that the relevant colours changed.