Instructions

Overview

- This is a short experiment: **2 parts** with a total of only **6 questions**

- It will last about 10-15 minutes, so please pay attention to all questions

Questions

- In each question, there is **a list of choices between two options**: a **bet on the color** of a ball drawn from a jar and a **fixed amount of money**

- The bet is on the left, and it does not change

- The amount of dollars is on the right, and it increases

- You can fill in your choices with a **single click** by choosing a row where you would like to switch from the left option to the right option

Bets

- In each question, there will be a jar with a total of **100 balls** of **2 colors**

- In some questions, the composition is 50-50. In some other jars, the composition is unknown

- You can choose a color to bet on

- The computer will simulate a draw from the jar

- If you chose to bet on a color of the ball drawn from the jar and your guess was correct, you receive a bonus

Information

- In some questions, before you compare bets with amounts of money, you will also receive some information about the color of the ball drawn

- For each such question, there is an bag with **100 chips** of **2 colors**

- For example, the chips could be red or green

- The composition of the bag is **unknown**. Could be all of red, all green, or any composition

- Before giving you any information, the computer simulates a draw from this bag of chips, and this determines if the computer tells you the **truth or a lie**

- After you receive the information, we ask you to acknowledge it, that is, click on the corresponding color

- After that, you select the color to bet on and then you again have a list of choices between a bet of the chosen color and a fixed amount of money

Choosing whether to receive information

- In some questions, you will also be able to **choose** whether to

    - Receive no information or
    - Receive the information, and modify the money you can win

- In these questions, you see a list of choices. Like above, the option on the left is the same, while the option on the right gets better as you go down the list

- As before, you can fill in your choices with a single click

- After you have submitted your choices, the computer will randomly select one line from the list

    - If in that line you selected "No information," then you get no information
    - If in that line you selected, for example, "Information and reduce your winnings by $1", then you will receive information as described above, and $1 will be subtracted from the prize that can be won in that question

Payment

- You will receive $10 for showing up and $15 for completion of the experiment

- In addition, the computer will randomly select **1 of the 6 questions**

- For the selected question, the computer randomly selects **1 of the lines** for payment from the list in which you are asked to pick between **the bet on the ball** and **an amount of dollars**

- You will receive the option you have chosen in that line

- If that is a bet **the ball drawn from the jar**, this is determined based on the outcome of the simulated draw

- Please, **think about each choice carefully**: it can be chosen for your final payment!