Economic Experiment Consent Form

You are being asked to take part in a research study of economic decision-making. Please read this form carefully and ask any questions you may have before agreeing to take part in the study.

What the study is about: The purpose of this study is to examine how people make economic decisions.

What we will ask you to do: If you agree to be in this study, you will be asked to complete a series of tasks, all of which have monetary prizes. We will also be asking you to complete a short survey when you complete the tasks. Finally, we will be asking you for a scanned copy of your hands. This will be used to test a theory on testosterone and estrogen and will only be tied to your ID number, not your name. You will have the opportunity to make money in this experiment depending on the decisions you make during the experiment. This is standard practice in experimental economics.

Risks and benefits:
There is no discomfort associated with the experimental tasks. While you may find some of the questions or tasks boring, we will however compensate for your time. Your responses will contribute highly to our scientific research.

Compensation: You will have the chance to make money based on your choices during the task.

Your answers will be confidential. The records of this study will be kept strictly confidential and will not be used for other purposes except writing scientific research papers. In any sort of report we make public we will not include any information that will make it possible to identify you. Data collected will be kept in a locked file; only the researchers will have access to the records. Furthermore, the researchers will not even know your name. Your only identity in this experiment will be your identification number.

Taking part is voluntary: Taking part in this study is completely voluntary. You may skip any questions in the survey that you do not want to answer. If you decide to take part, you are free to withdraw at any time.

Statement of Consent: I have read the above information, and have received answers to any questions I asked. I consent to take part in the study.

Your Signature ______________________ Date __________

Your Name (printed) ____________________________
Your ID # is ________________

General Introduction
Welcome! You are about to take part in a decision-making experiment. The experiment is run and financed by the University of San Francisco, in partnership with IUB.

All of you have been invited here without much explanation of what we will be doing today. We would like to assure you this experiment is standard in the field of experimental economics, and you will be contributing to the very first experiment of this type to take place in Bangladesh! Your participation in this experiment is voluntary. If you chose to participate in this experiment your contribution will be of great value to our scientific investigations. If you have heard about this experiment from someone, forget everything you think you know. This is a different experiment.

Everyone in this room will be participating in the same experiment. All participants are reading the same instructions and have been recruited in the same way. It is important that you do not talk to any of the other participants during the experiment. If you have a question at any time, raise your hand and a monitor will come to your desk and answer it.

Lastly, remember that there are no right or wrong answers in this experiment. Any choice you make should be based on your own preferences, we encourage you to be honest with yourself and make choices that you feel best reflect your preferences. You may keep these instructions and may refer back to them at any point. The experiment should last about 30 minutes.
Experiment Layout

This experiment will consist of four parts.

Parts one and two involve decision-making. You will be paid based on the decisions you make during the first two parts. These two tasks will ask you to choose between different lotteries.

The third part is a short survey. Please take the time to fill out the survey as accurately as possible.

The fourth part is a short quiz. Please answer the quiz to the best of your ability, if you do not know the answer make your best guess.

This experiment is not a race, please take as much time as you need and work at your own pace. As soon as you have completed all parts of the experiment, survey, and quiz please raise your hand and one of us will come to you and lead you to the hand scanning and payment station.

Getting Paid

In this experiment there are two tasks, Task 1 and Task 2. You will be paid based on one of these tasks and the option you choose. To determine which task you will be paid for we will flip a coin.

Since you do not know in advance which choice you will be paid for, please pay careful attention to all the instructions and make each choice as if it is the one you will be paid for.

The money that you win in the experiment is yours to keep. Therefore, it is important to make your decisions in the experiment carefully.

Please raise your hand if you have any questions about the instructions so far. If not, you may keep reading these instructions.
Task 1 Instructions

For this task, we are going to give you six options, labeled (a) through (f), and you must choose one, and only one, option. If you do not choose any option, or if you choose more than one option, your answers will disqualify for our research as well as your earnings.

For each option there are two possible outcomes, and the probability that each outcome will occur is 50%. For instance, consider the following example:

a) If coin lands on Heads you win 10 TK and if coin lands on Tails you win 20 TK
b) If coin lands on Heads you win 0 TK and if coin lands on Tails you win 300 TK

For all options, there will be a 50%-50% chance each outcome will occur. To determine how much you will be paid we will flip a coin.

Suppose you have chosen Option b: If the coin lands on “heads” you will be paid 0TK, if the coin lands on “tails” you will be paid 300TK.

To make your choice, you must circle the option you prefer. Be sure to circle exactly one option.

If you have any questions at this point, please raise your hand.
Choice 1

Please choose exactly one of the following six options:

a) If coin lands on Heads you win 100 TK and if coin lands on tails you win 100 TK
b) If coin lands on Heads you win 150 TK and if coin lands on tails you win 90 TK
c) If coin lands on Heads you win 300 TK and if coin lands on Tails you win 70 TK
d) If coin lands on Heads you win 400 TK and if coin lands on Tails you win 50 TK
e) If coin lands on Heads you win 490 TK and if coin lands on Tails you win 10 TK
f) If coin lands on Heads you win 500 TK and if coin lands on Tails you win 0 TK

Please clearly circle exactly one choice.
Task 2 Instructions

In this task you will begin with 500 tk. We will subtract taka from this amount based on the choice you make. This part of the experiment is not a continuation of Task 1. You are starting over. This time you are starting with 500 tk.

For this task, we are going to give you six options, labeled (a) through (f), and you must choose one, and only one option. If you do not choose any option, or if you choose more than one option your answers will disqualify for our research as well as your earnings.

For each option there are two possible outcomes, and the probability that each option will occur is 50%. For instance, consider the following two options:

a) If coin lands on Heads you lose 100 TK and if coin lands on Tails you lose 200 TK
b) If coin lands on Heads you lose 10 TK and if coin lands on Tails you lose 300 TK

For all options, there will be 50%-50% chance of either payoff. The payoff will be determined by the flip of a coin.

Suppose you choose Option a: If the coin lands on “heads” you will lose 100TK, if the coin lands on “tails” you will lose 200TK. Remember you are starting this task with a balance of 500TK. This means if the coin lands on heads you will be paid 400 Taka, and if the coin lands on tails you will be paid 300 Taka.

Attention: You will never have to pay any money in this experiment. The instructions say you will lose money because the amount will be subtracted from the 500 tk that we will give you.

To make your choice, you must circle the option you prefer. Be sure to circle exactly one option for each decision.

If you have any questions at this point, please raise your hand.
Choice 2

You have 500 tk.

Please choose exactly one of the following six options:

a) If coin lands on Heads you lose $400\text{TK}$ and if coin lands on Tails you lose $400\text{TK}$
b) If coin lands on Heads you lose $350\text{TK}$ and if coin lands on Tails you lose $410\text{TK}$
c) If coin lands on Heads you lose $200\text{TK}$ and if coin lands on Tails you lose $430\text{TK}$
d) If coin lands on Heads you lose $100\text{TK}$ and if coin lands on Tails you lose $450\text{TK}$
e) If coin lands on Heads you lose $10\text{TK}$ and if coin lands on Tails you lose $490\text{TK}$
f) If coin lands on Heads you lose $0\text{TK}$ and if coin lands on Tails you lose $500\text{TK}$

*Please clearly circle exactly one choice.*
Survey

1.) What is your date of birth?

2.) What is your gender?

3.) What is your region of birth? (Please write down the Thana/District/Country)

4.) What is your height?
    _____ feet, and _____ inches

5.) What is your ethnicity? (Place an X next to your answer)
    ____ Bengali
    ____ Other

6.) What is your year in university? (Place and X next to your answer)
    ____ First year
    ____ Second year
    ____ Third year
    ____ Fourth year

7.) How old was your mother when you were born? (Place an X next to your answer)
    ____ In her teen years
    ____ In her 20’s
    ____ In her 30’s
    ____ In her 40’s

8.) How many siblings do you have (not including yourself)?

9.) What is your birth-order in your family (are you the first born, second born, third born etc)?

10.) Do you have a twin sibling? (Place an X next to you answer)
     ____ Yes
     ____ No

12.) How many years of schooling did your father complete? (Place an X next to your answer)
     ____ Primary school
     ____ Secondary School
13.) How many years of schooling did your mother complete? (Place an X next to your answer)

___ Primary school
___ Secondary School
___ College
___ University

14.) What is your father’s occupation, or most recent occupation? (If unemployed put N/A)

15.) What is your mother’s occupation, or most recent occupation? (If unemployed put N/A)

16.) Do you own a credit card? (Place an X next to your answer)

___ Yes
___ No
___ I prefer not to answer this question

17.) If yes, do you use your credit card often, rarely, or never? (Place an X next to your answer)

___ Often
___ Rarely
___ Never
___ I prefer not to answer this question

18.) In math classes, what grade do you typically receive (Place an X next to you answer, please be honest)

___ A
___ A-
___ B+
___ B
___ B-
___ C+
___ C-
___ D
___ F
___ I prefer not to answer this question

19.) Do you smoke cigarettes every day, some days, or not at all? (Place an X next to your answer)

___ Every day
___ Some days
___ Not at all
___ I prefer not to answer this question
QUIZ

In the following 10 patterns, please circle what you think belongs in the blank space.
Figure 2 - Raven’s progressive matrices