

## Weird Transactions Incentivized Lab Study (#1508)

### Author(s)

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### 1) What's the main question being asked or hypothesis being tested in this study?

Participants are willing to pay less for weird transactions than for non-weird transactions with equivalent outcomes.

### 2) Describe the key dependent variable(s) specifying how they will be measured.

Participants answer a series of Yes/No questions asking if they are willing to pay \$X for item.

X starts at \$5 and increases up to \$100 in \$5 increments. Questions stop after first time participant answers "No." Highest \$X answered "Yes" is the dependent variable.

### 3) How many and which conditions will participants be assigned to?

3 conditions:

Condition 1. Not risky/Not weird: WTP for \$50 Amazon gift card

Condition 2. Not risky/Weird: WTP to unlock box and take \$50 Amazon gift card that is inside

Condition 3. Risky/Weird: WTP to unlock box and take either \$50 Amazon gift card or \$100 Amazon gift card that is inside (not knowing which is which).

### 4) Specify exactly which analyses you will conduct to examine the main question/hypothesis.

T-tests comparing means. We predict:

1) Condition 1 > Condition 2

2) Condition 3 ≥ Condition 2

We will compute the share of the 'uncertainty effect' explained by weirdness as the ratio of  
(Condition 1 – Condition 2)/(Condition 1 – Condition 3)

### 5) Any secondary analyses?

To describe and explore data, we will compare c.d.f.s

### 6) How many observations will be collected or what will determine sample size? No need to justify decision, but be precise about exactly how the number will be determined.

We will use one "session" at the school's behavioral lab, typically about 150-200. Deviations from this number are outside our control.

### 7) Anything else you would like to pre-register? (e.g., data exclusions, variables collected for exploratory purposes, unusual analyses planned?)

We will collect age and gender to describe the sample.

One in 20 participants will be randomly selected to receive \$100 bonus and to have their decisions count (e.g., they will receive gift card if their WTP is greater than selling price)

### 8) Have any data been collected for this study already?

No, no data have been collected for this study yet