APPENDIX B

All Over the Map
A Worldwide Comparison of Risk Preferences

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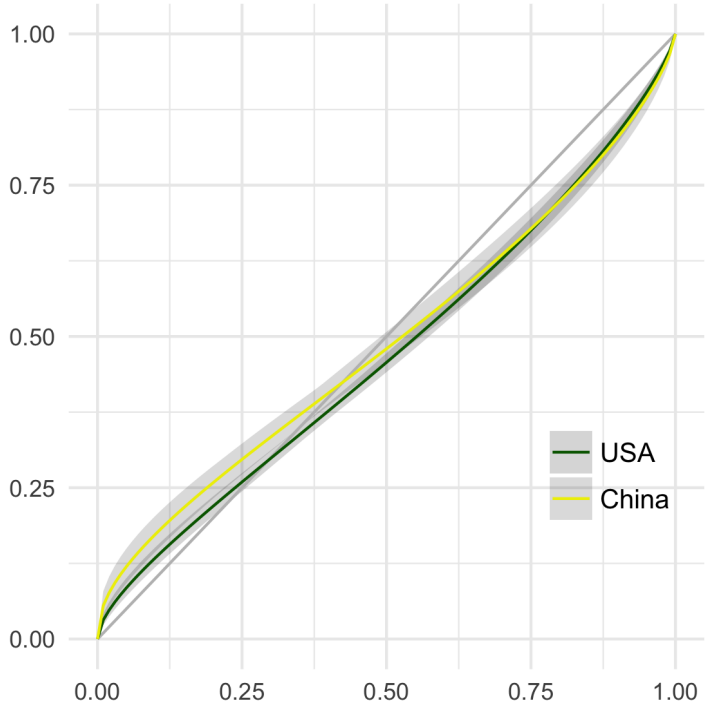
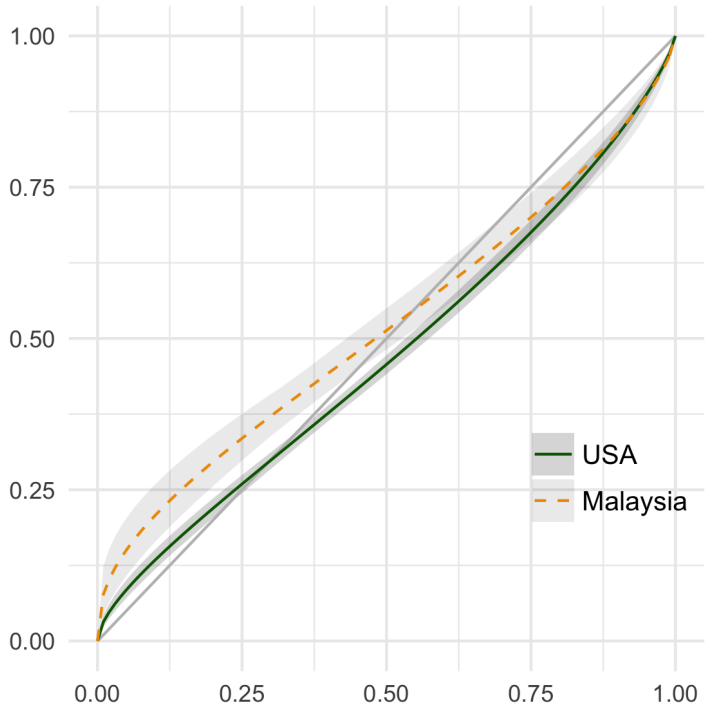
1 Comparison of countries including confidence bands

Below we include graphs of pairwise comparisons between the countries included in the examples of 'typical weighting functions' in the main text, for both gains and losses. Confidence bands express 95% confidence throughout, and are based on Monte Carlo simulations.

1.1 gains

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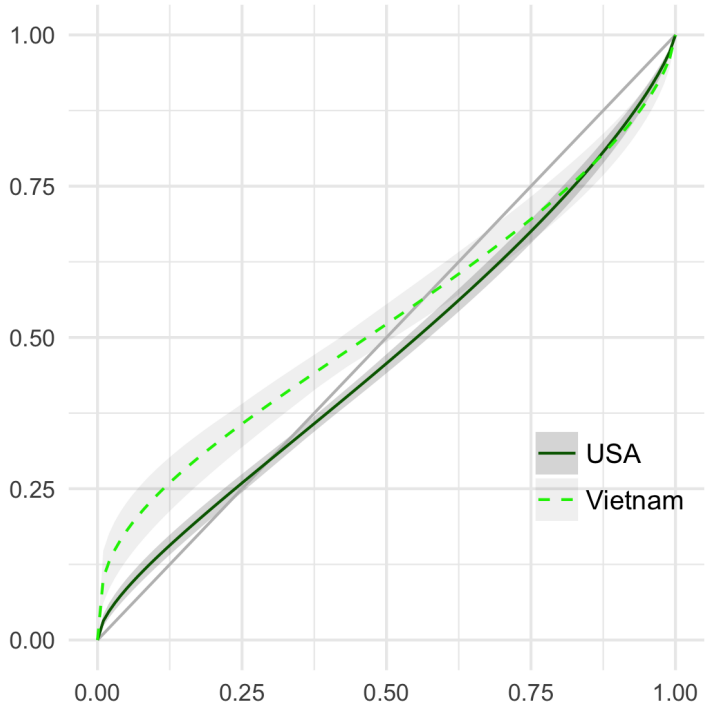
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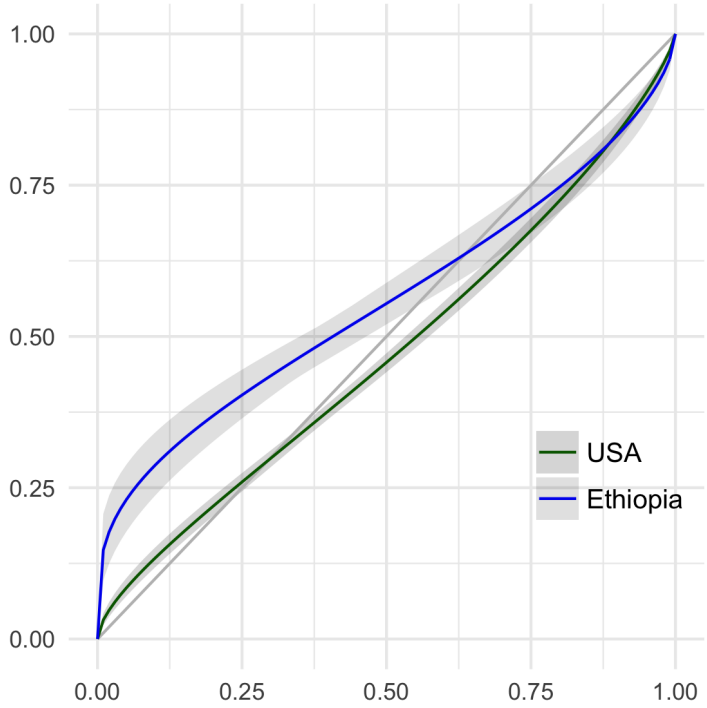
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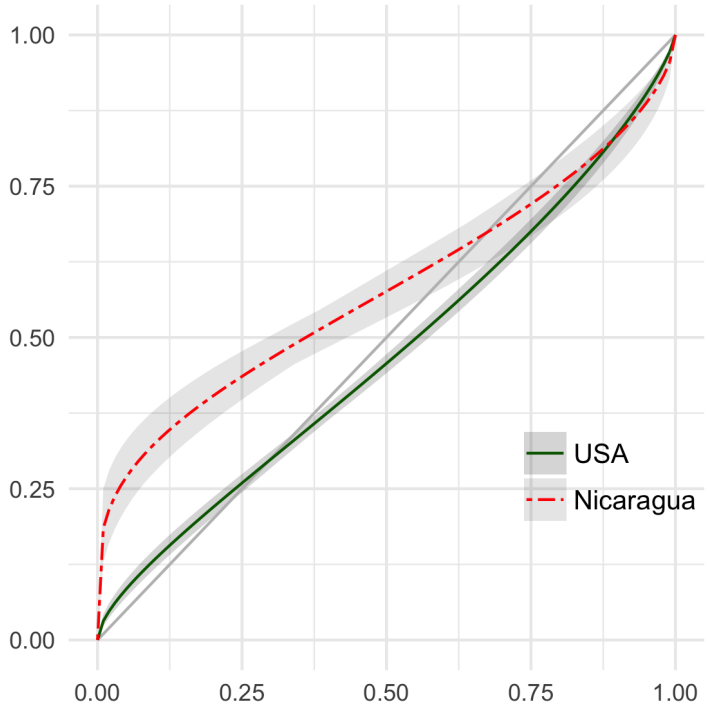
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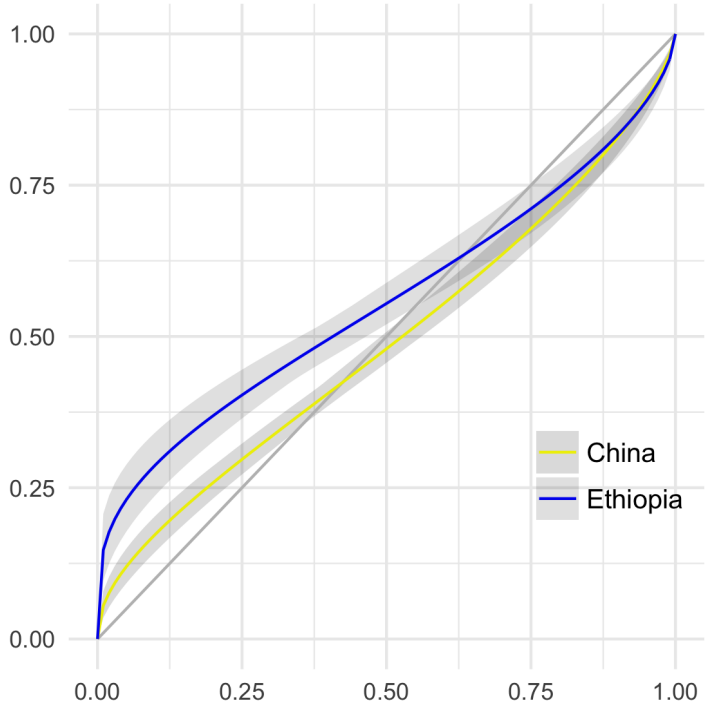
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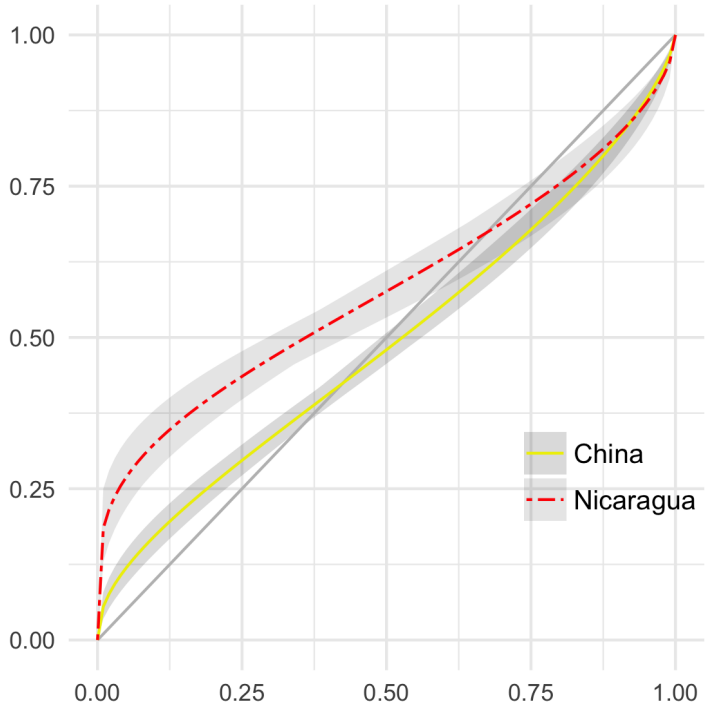
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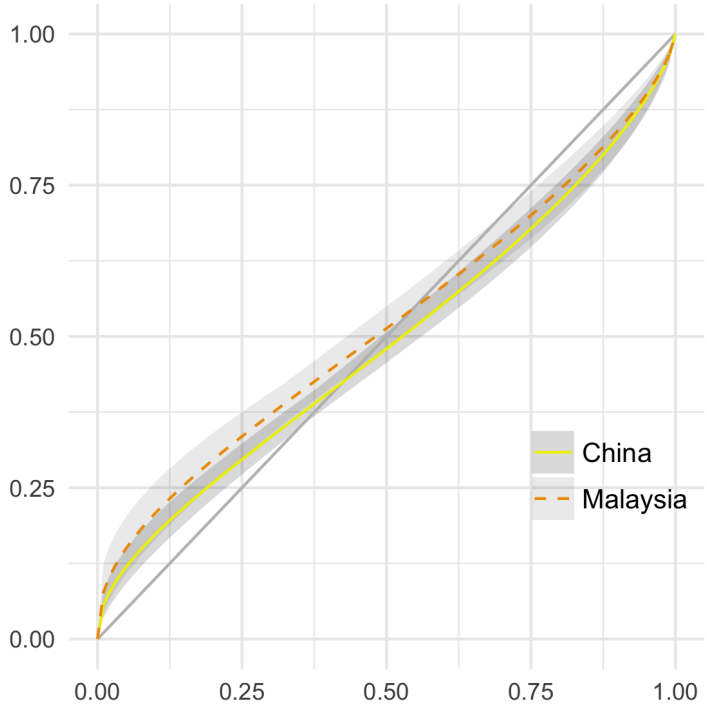
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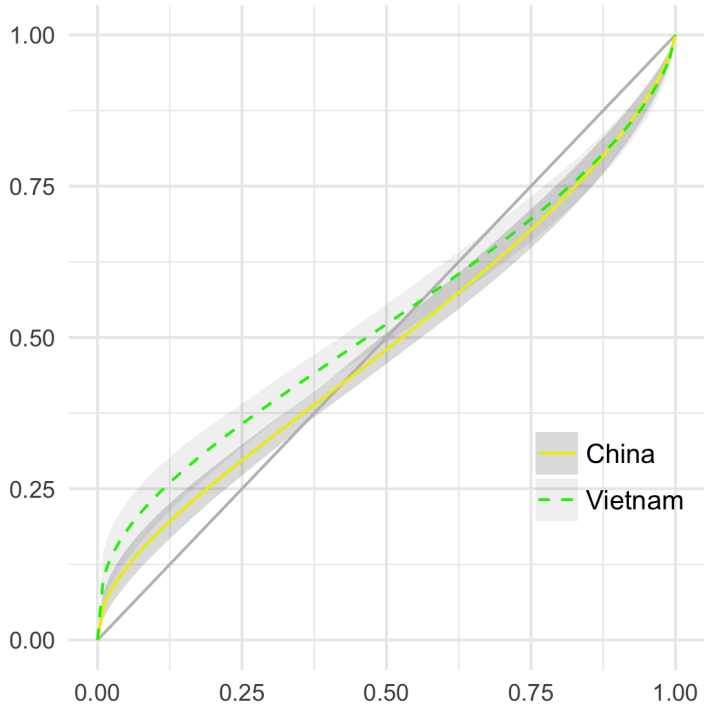
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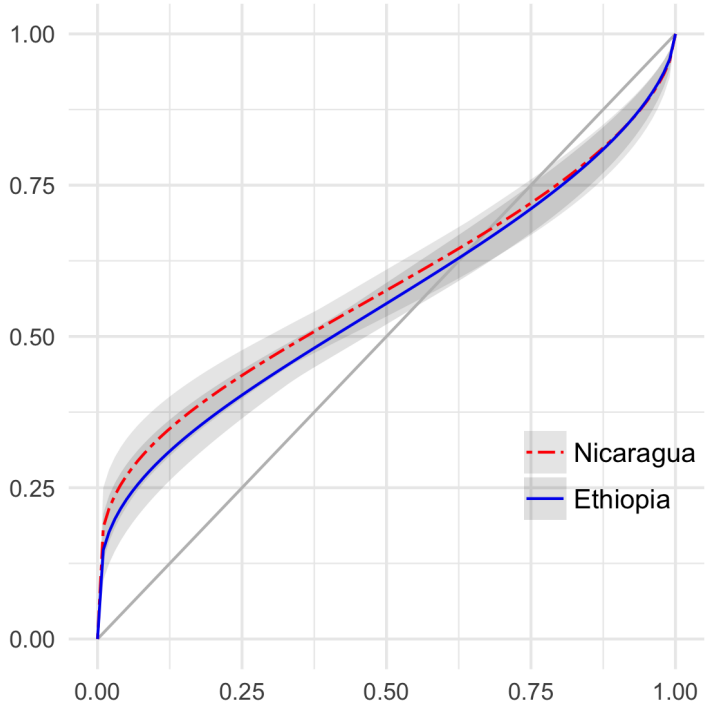
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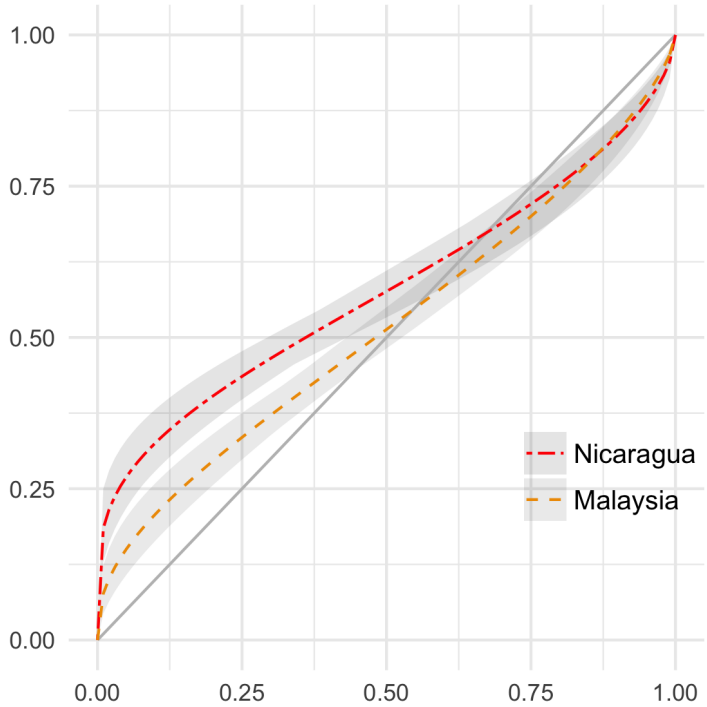
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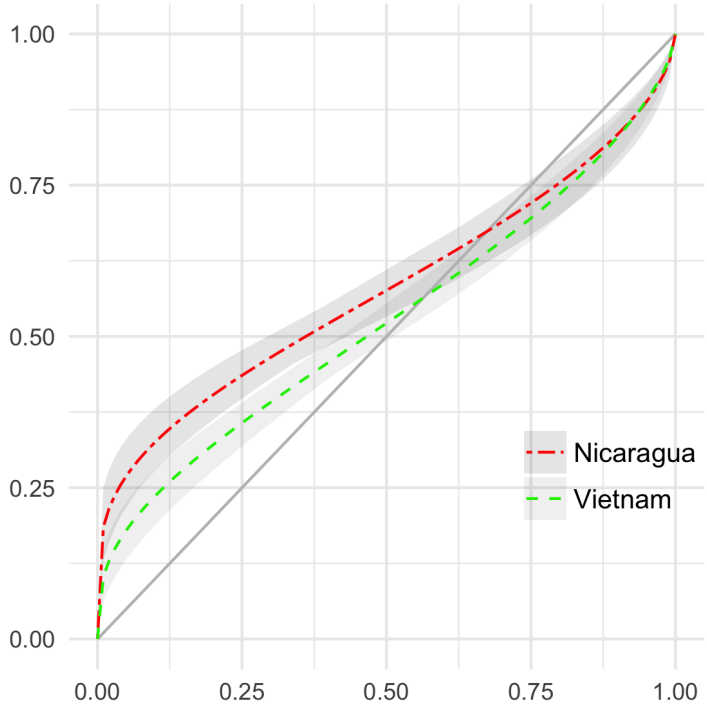
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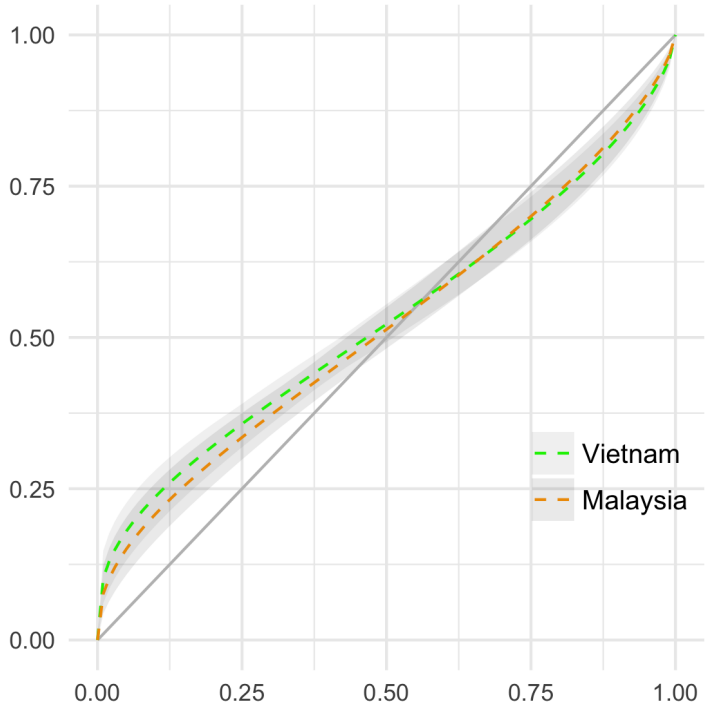
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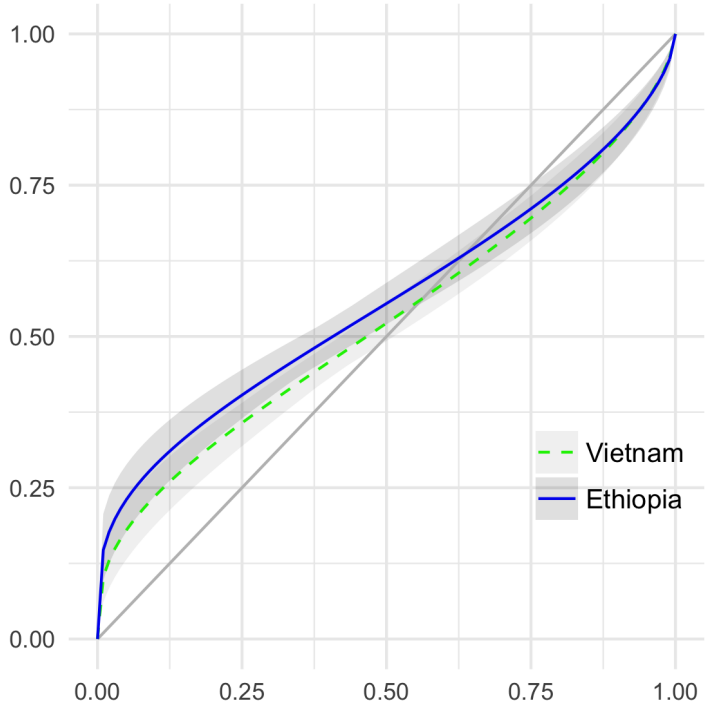
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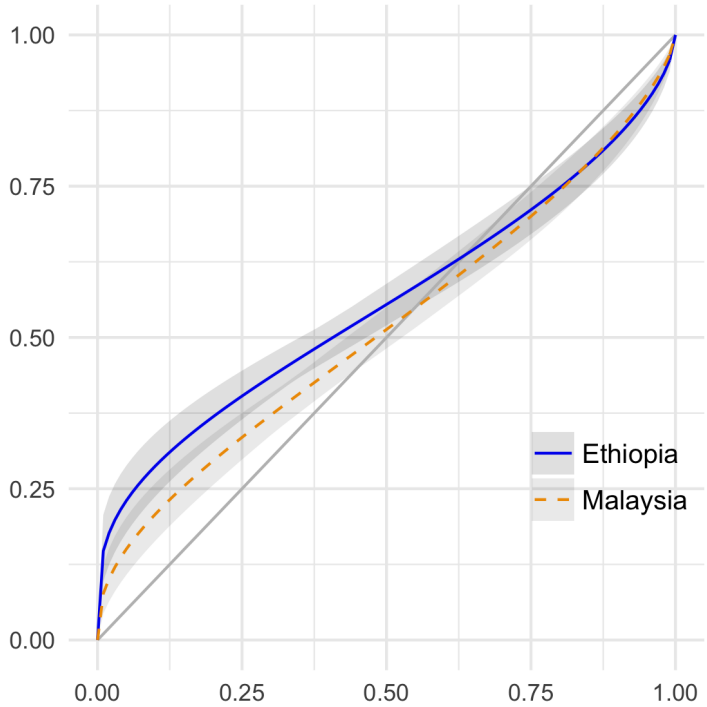
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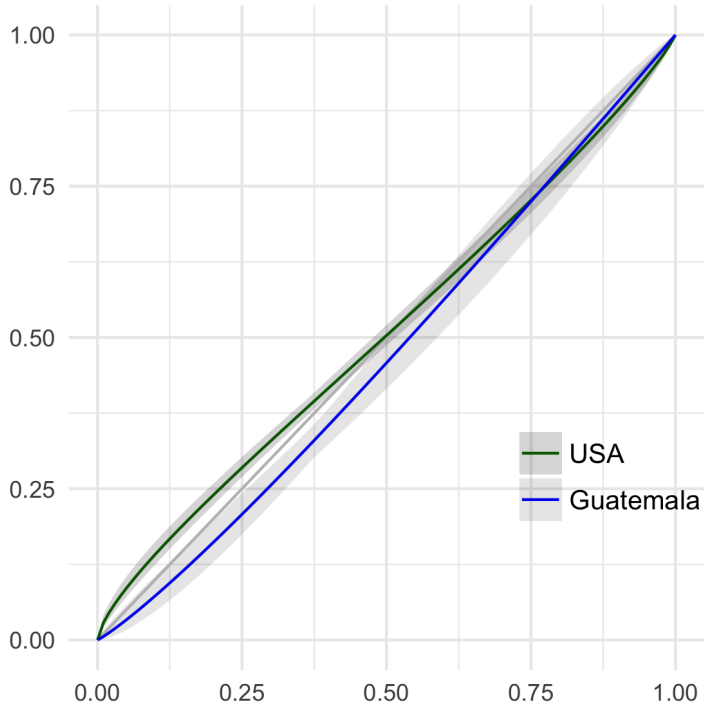
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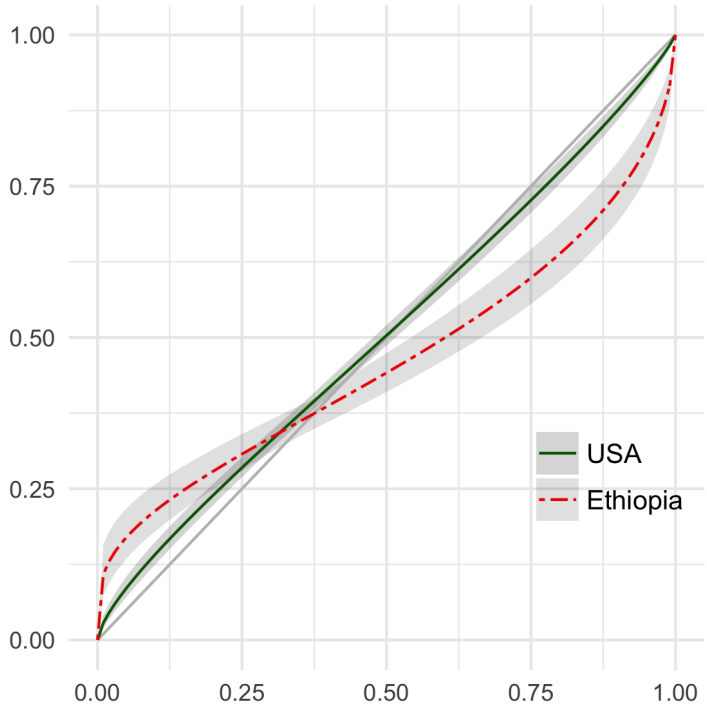
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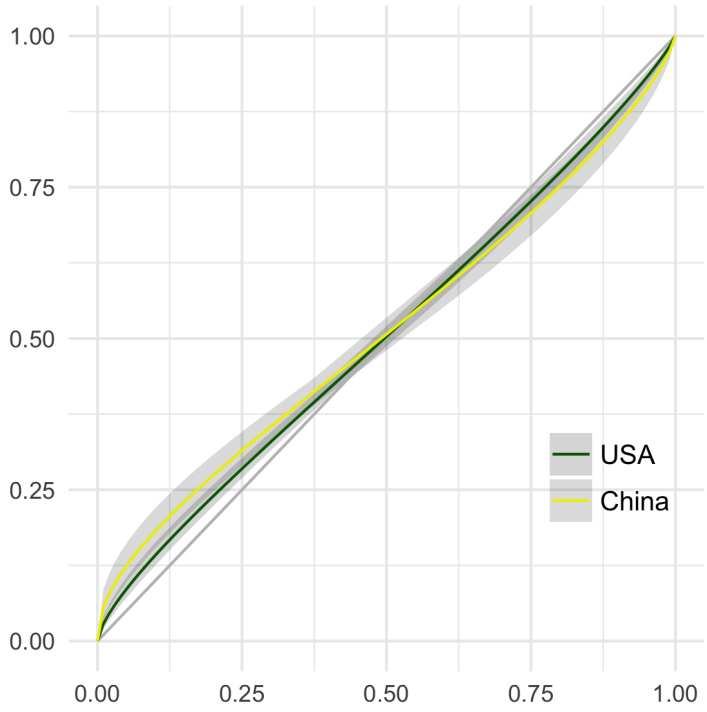
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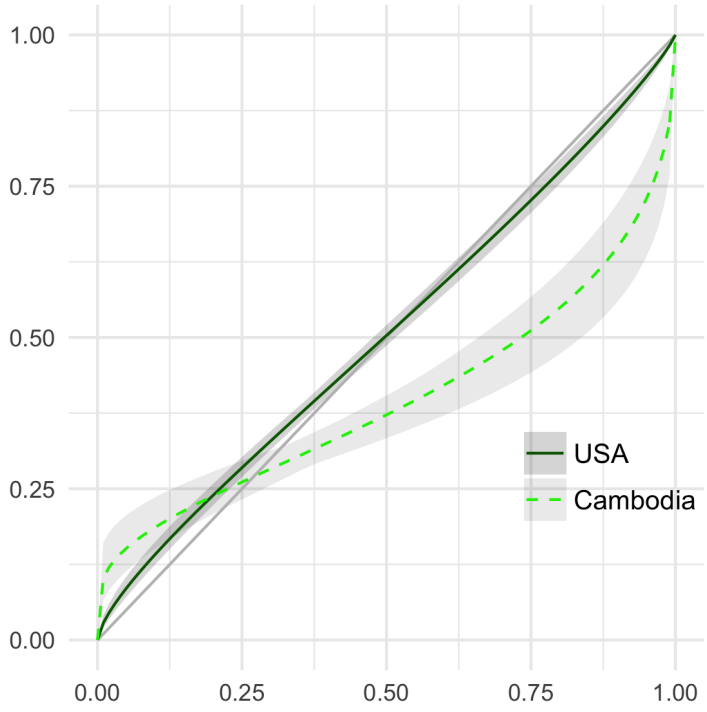
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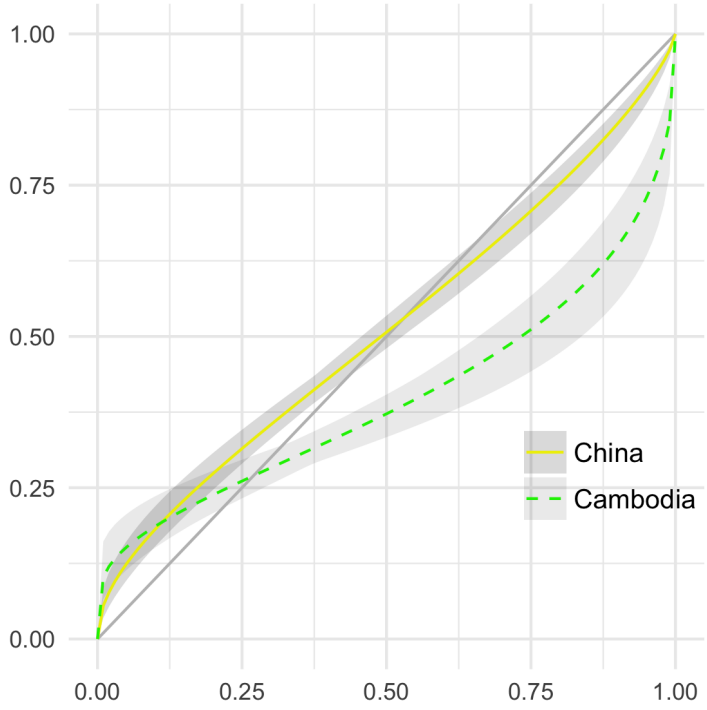
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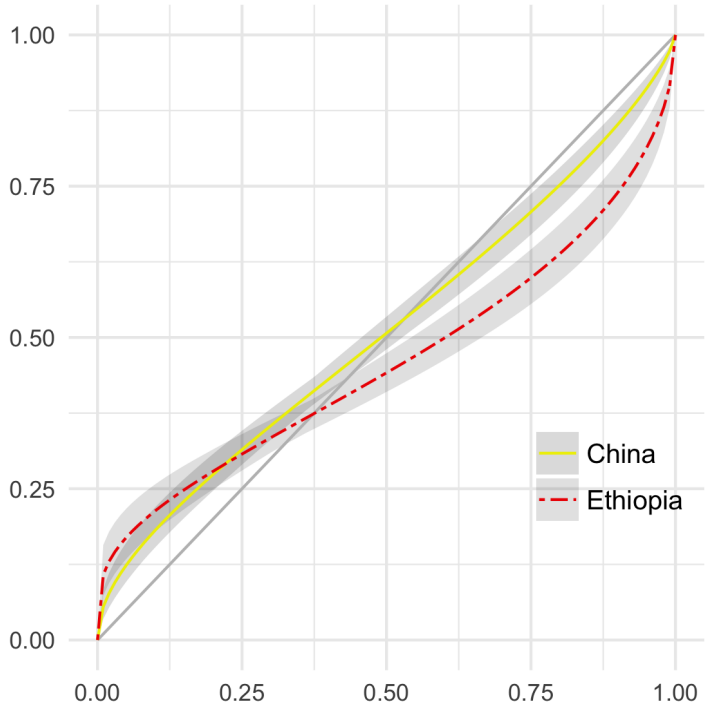
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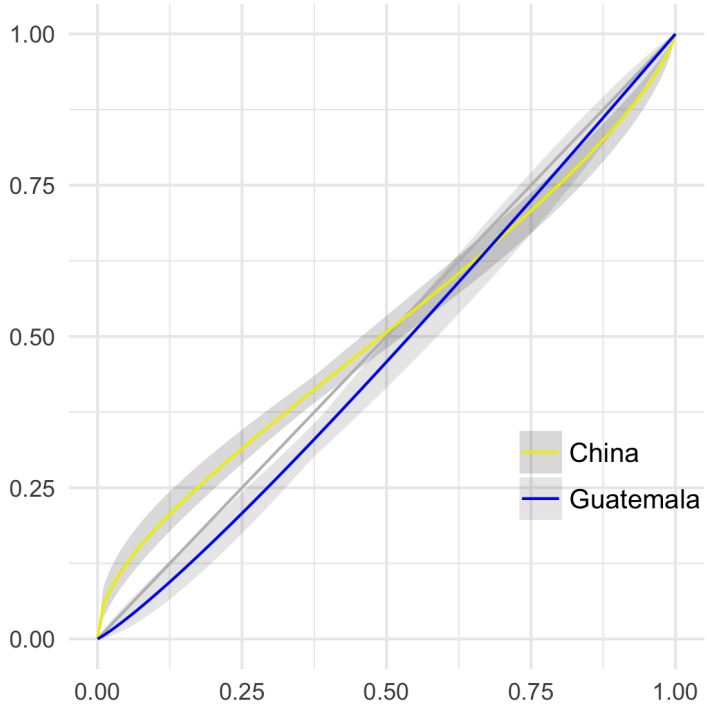
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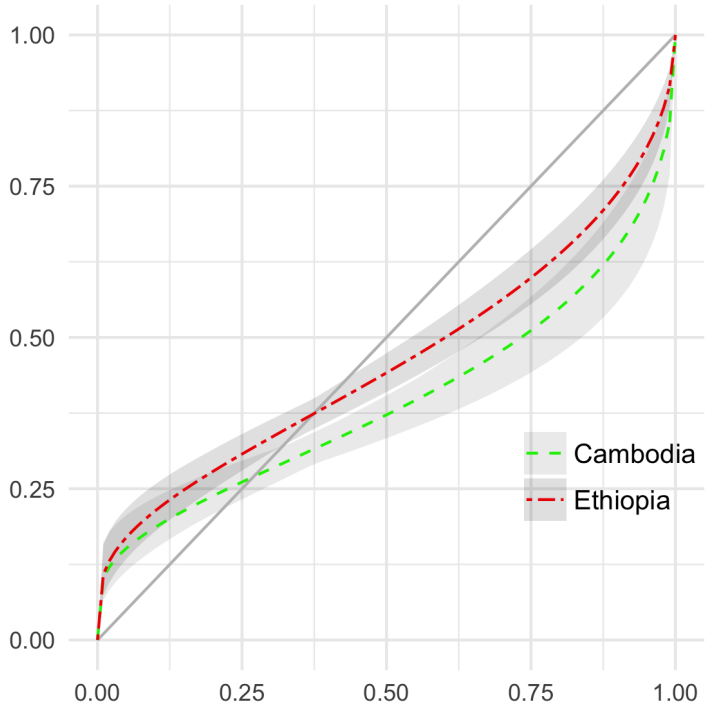
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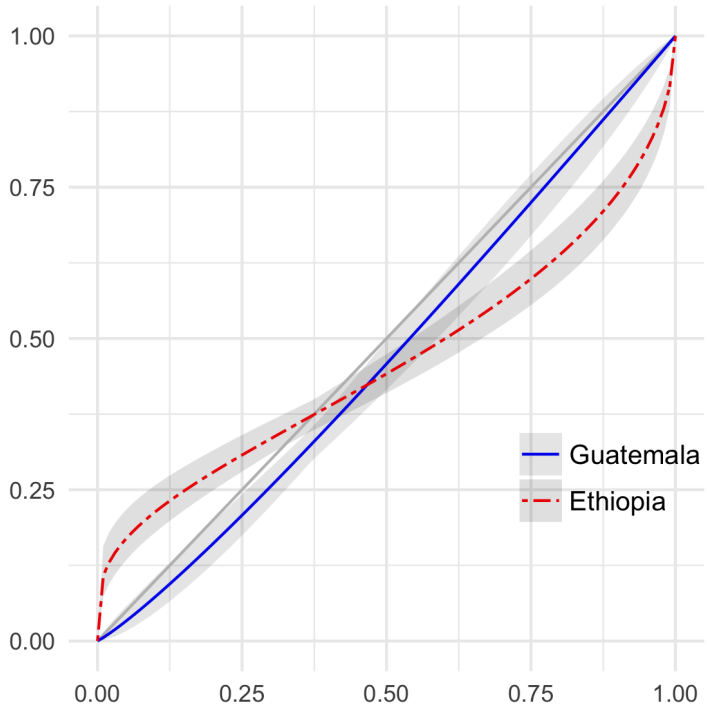
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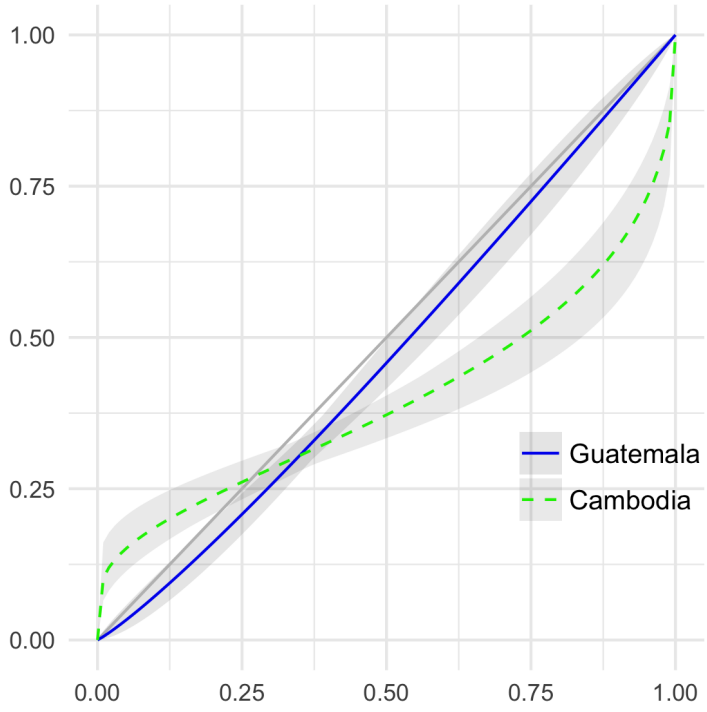
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2 Random parameter estimations—statistical details

In this section, we provide additional evidence on our random parameter model. We estimate the random parameter model with an empty set of covariates, i.e without any observable source of heterogeneity between individuals or countries added to the model. The coefficients for this model are shown in Table 1. The coefficients have been obtained following equation (**??**). The 'constant' and the diagonal elements of the variance-covariance matrix indicate the values of the variables transformed back to the original scale (from the log-normal estimated) by the delta method.

Table 1: Estimated Parameters for Model without Covariates

N=2939, $LL = -201,848$	α^+	β^+	α^-	β^-	λ	σ
Constant	0.66***	0.94***	0.73***	0.96***	2.00***	0.14***
	(0.01)	(0.01)	(0.01)	(0.01)	(0.02)	(0.001)
diagonal elements of Ω	0.09***	0.11***	0.10***	0.10***	0.68***	0.005***
	(0.005)	(0.005)	(0.005)	(0.005)	(0.06)	(0.001)

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

We next take a look at heterogeneity between individuals. To this end, we compare the model with no heterogeneity between individuals or countries to the one with country dummies added, and to one with both country dummies and individual characteristics added. The comparison of the baseline model with an empty set of covariates to the more complex ones allows us to measure if the observed covariates can account for heterogeneity in estimated parameters. Following von Gaudecker, van Soest and Wengström (2011), we compare the distributions of preference parameters implied by the observed covariates only to the overall distributions (i.e. the distributions incorporating all the heterogeneity, across observable characteristics and unobservables). We also examine the extent to which the heterogeneity explained by adding the individual characteristics will be different than the heterogeneity explained using the country dummies alone. Since the country dummies capture all the between-country heterogeneity by definition, the difference between the curve obtained only based on country dummies and the one obtained based on country dummies and observable individual characteristics will give us the heterogeneity explained by the individual

characteristics themselves.

Table 2 shows the variance decomposition of the various preference parameters. The first row of the table indicates that country dummies explain only a moderate proportion of the overall heterogeneity, especially for the two pessimism/optimism parameters, with 13.3% of the variance in pessimism for gains explained by the country dummies, and only 6.4% of the variance in optimism for losses. This improves to over 30% of the variance for the sensitivity parameters. When it come to loss aversion and the noise term, somewhat more of their overall heterogeneity can be explained by the country dummies alone. In general, we conclude that there is more heterogeneity across individuals than across countries. Further adding individual characteristics to the regression, however, does not increase the explained variance by much. Notwithstanding our more flexible model, which can account for a richer array of within-subject heterogeneity through reference-dependence and likelihood-dependence, our conclusions thus remain remarkably similar to the ones reached by von Gaudecker et al. (2011). Observable characteristics at the individual level contribute little to explaining overall heterogeneity in risk preferences.

Table 2: Variance decomposition of preference parameters and heterogeneity between countries

N=2939	α^+	β^+	α^-	β^-	λ	σ
country dummies	0.316	0.133	0.306	0.064	0.326	0.403
macro indicators	0.223	0.071	0.193	0.028	0.184	0.280

The extent to which the variance explained by a random parameter model based on macro indicators approaches the one explained by the country fixed effects alone is measured by comparing explained versus unexplained between-country heterogeneity. Table 2 shows the decomposition of the overall variance implied by country-specific dummies and by macroeconomic indicators. Table 3 shows an analogous decomposition at the individual level, showing that individual level characteristics (captured by 11 dummy variables such as female, age, height, GPA and study major) do not capture much in terms of heterogeneity.

Table 3: Variance decomposition of preference parameters and heterogeneity between individuals

N=2939	α^+	β^+	α^-	β^-	λ	σ
country dummies	0.277	0.101	0.236	0.065	0.255	0.359
individual characteristics	0.055	0.024	0.055	0.011	0.035	0.059

3 Stability of income correlations

In this section we add a number of potential explanatory macroeconomic variables to the GDP variable in order to test for the stability of the latter. We take these variables from the macroeconomics literature on growth and comparative development. We start by inserting geographical variables, in particular, distance from the equator in degrees (60nm), a dummy indicating whether a country is landlocked, and continent dummies. The results are shown in table 4. First and foremost, all the effects discussed in the main text remain highly significant. In addition, latitude also shows some significant effects, going in the direction of participants at higher latitudes showing less noisy behavior, lower loss aversion, and higher degrees of pessimism for gains.

Table 4: Effects of income measures on risk preferences, geographical controls

N=2939, $LL = -215,871$	α^+	β^+	α^-	β^-	λ	σ
GDP (diff. from US)	-0.062***	-0.054***	-0.122***	0.046***	0.166***	0.036***
	(0.014)	(0.012)	(0.015)	(0.012)	(0.039)	(0.003)
latitude (degrees)	-0.000	0.001**	-0.001	-0.000	-0.007***	-0.001***
	(0.001)	(0.001)	(0.001)	(0.001)	(0.002)	(0.000)
landlocked	0.116***	0.012	0.137***	-0.042*	-0.254***	-0.049***
	(0.028)	(0.022)	(0.029)	(0.022)	(0.073)	(0.005)
foreigner	0.028	-0.002	0.002	0.029	0.027	0.015**
	(0.033)	(0.030)	(0.039)	(0.028)	(0.086)	(0.007)
Gini difference	0.472***	0.250**	0.604***	0.158	-0.452	-0.126***
	(0.118)	(0.112)	(0.134)	(0.111)	(0.374)	(0.027)
private university	0.011	-0.073***	-0.061**	-0.032	0.068	0.005
	(0.026)	(0.023)	(0.031)	(0.025)	(0.085)	(0.006)
OPEC	-0.219***	-0.163***	-0.215***	-0.053	0.335**	0.052***
	(0.034)	(0.029)	(0.037)	(0.036)	(0.140)	(0.006)
Africa	-0.126***	0.032	-0.081*	-0.066*	-0.077	0.011
	(0.040)	(0.035)	(0.046)	(0.035)	(0.116)	(0.009)
Asia	-0.010	0.035	0.011	-0.053**	-0.187**	-0.028***
	(0.029)	(0.027)	(0.033)	(0.025)	(0.081)	(0.007)
Americas	-0.092***	-0.015	-0.042	-0.061**	-0.162*	0.017**
	(0.035)	(0.031)	(0.041)	(0.030)	(0.094)	(0.007)
Oceania	-0.042	0.092*	-0.050	-0.098***	-0.360***	-0.007
	(0.043)	(0.055)	(0.049)	(0.034)	(0.113)	(0.012)
female	-0.122***	0.047***	-0.099***	-0.035***	-0.019	0.020***
	(0.014)	(0.013)	(0.016)	(0.013)	(0.041)	(0.003)
loss						-0.002
						(0.002)
constant	0.840***	0.951***	0.982***	0.949***	2.001***	0.169***
	(0.051)	(0.042)	(0.059)	(0.044)	(0.142)	(0.009)

* ($p<0.10$), ** ($p<0.05$), *** ($p<0.01$)

We next take a look at genetic diversity within a country, which has been found to relate significantly to GDP per capita (Ashraf and Galor, 2013). We use the predicted genetic diversity measures from that paper. The results are shown in table 5. Once again, the main effects discussed in the paper remain stable.

The genetic diversity measures show some additional effects, most notably on losses, loss aversion, and on noise—although they have no effect on gains.

Table 5: Effects of income measures on risk preferences, genetic diversity

N=2939, $LL = -215,978$	α^+	β^+	α^-	β^-	λ	σ
GDP diff. from US	-0.057***	-0.056***	-0.121***	0.042***	0.168***	0.037***
	(0.014)	(0.013)	(0.016)	(0.013)	(0.048)	(0.003)
predicted diversity	0.443	1.699	-14.664**	14.552**	42.421**	8.152***
	(6.531)	(5.780)	(7.025)	(6.154)	(19.425)	(1.321)
pr. diversity sqaured	1.328	-0.685	12.374**	-9.805**	-31.908**	-6.506***
	(4.889)	(4.312)	(5.252)	(4.639)	(15.052)	(0.992)
OPEC	-0.285***	-0.185***	-0.290***	-0.075*	0.410**	0.084***
	(0.037)	(0.031)	(0.038)	(0.042)	(0.167)	(0.007)
private university	0.022	-0.072***	-0.073**	-0.011	0.108	0.013**
	(0.030)	(0.025)	(0.034)	(0.027)	(0.087)	(0.006)
foreigner	0.008	-0.010	-0.016	0.016	0.016	0.019***
	(0.034)	(0.031)	(0.040)	(0.029)	(0.083)	(0.007)
Gini difference	0.417***	0.247**	0.527***	0.253**	-0.120	-0.092***
	(0.115)	(0.111)	(0.132)	(0.110)	(0.382)	(0.027)
degrees latitude	-0.000	0.001*	-0.001	-0.001	-0.008***	-0.000***
	(0.001)	(0.001)	(0.001)	(0.001)	(0.003)	(0.000)
Africa	-0.143***	0.028	-0.109**	-0.083**	-0.075	0.018*
	(0.042)	(0.036)	(0.048)	(0.037)	(0.123)	(0.009)
Asia	0.052	0.058*	0.105**	-0.052	-0.316***	-0.067***
	(0.037)	(0.033)	(0.042)	(0.033)	(0.118)	(0.008)
Americas	0.170**	0.080	0.185**	0.098	-0.217	-0.051***
	(0.070)	(0.058)	(0.080)	(0.063)	(0.212)	(0.016)
Oceania	0.142**	0.154**	0.138*	-0.004	-0.445**	-0.070***
	(0.064)	(0.069)	(0.072)	(0.055)	(0.198)	(0.016)
female	-0.124***	0.050***	-0.099***	-0.029**	-0.017	0.020***
	(0.014)	(0.013)	(0.016)	(0.013)	(0.042)	(0.003)
loss						-0.003
						(0.002)
constant	-0.191	0.081	5.093**	-4.420**	-11.931*	-2.315***
	(2.194)	(1.949)	(2.364)	(2.050)	(6.276)	(0.443)

* (p<0.10), ** (p<0.05), *** (p<0.01)

We next look at legal origins (Porta, Lopez-de Silanes and Shleifer, 2008). The

regression is shown in table 6. Once again, we conclude that our main variables remain highly significant. Some of the legal origins dummies show significant results. However, these results do not appear to be systematic in the sense of affecting several parameters in a consistent fashion. Also, since there are very few countries in each category, the variables risk picking up country fixed effects instead of actual effects of legal origins.

Table 6: Effects of income measures on risk preferences, legal origins

N=2939, $LL = -216,165$	α^+	β^+	α^-	β^-	λ	σ
GDP diff. from US	-0.059***	-0.059***	-0.101***	0.035***	0.212***	0.036***
	(0.008)	(0.007)	(0.009)	(0.007)	(0.028)	(0.002)
legor UK	-0.004	-0.034	-0.118***	0.017	0.316***	0.012*
	(0.029)	(0.029)	(0.032)	(0.026)	(0.081)	(0.007)
legor French	-0.031	-0.068**	-0.066**	-0.021	0.141**	0.019***
	(0.028)	(0.027)	(0.030)	(0.025)	(0.069)	(0.007)
legor Socialist	0.023	-0.011	-0.022	-0.012	-0.021	-0.035***
	(0.028)	(0.028)	(0.029)	(0.024)	(0.073)	(0.007)
OPEC	-0.264***	-0.162***	-0.206***	-0.079**	0.251*	0.054***
	(0.035)	(0.028)	(0.036)	(0.036)	(0.149)	(0.007)
private university	0.031	-0.052**	-0.029	-0.039	0.030	-0.012**
	(0.027)	(0.022)	(0.032)	(0.025)	(0.081)	(0.005)
foreigner	0.023	0.000	-0.009	0.024	0.006	0.015**
	(0.033)	(0.030)	(0.040)	(0.029)	(0.085)	(0.007)
Gini difference	0.153*	0.143**	0.490***	0.059	-0.397	-0.043**
	(0.084)	(0.072)	(0.091)	(0.077)	(0.256)	(0.021)
female	-0.127***	0.046***	-0.100***	-0.032**	-0.025	0.020***
	(0.014)	(0.013)	(0.016)	(0.013)	(0.042)	(0.003)
loss						-0.002
						(0.002)
constant	0.791***	1.048***	0.959***	0.920***	1.458***	0.149***
	(0.026)	(0.026)	(0.027)	(0.023)	(0.068)	(0.007)

* (p<0.10), ** (p<0.05), *** (p<0.01)

Finally, we can take a look at institutional quality (Keefer and Knack, 1997). The results are shown in table 7. The institutional variable is the first principal component of the five governance indicators used in the cited paper, voice and

accountability, political stability, government effectiveness, regulatory quality, and the rule of law. Once again, the effects found previously are largely stable. The one and only exception to this rule is optimism for losses, which now no longer shows a significant correlation with the GDP per capita measure. This is likely due to the very high correlation between the GDP difference measure and the institutional indicator ($r = -0.890, p < 0.001$). The institutional measure itself mostly shows effects on the sensitivity parameters and loss aversion as well as noise, with sensitivity decreasing and noise increasing for higher institutional quality—holding GDP per capita constant.

Table 7: Effects of income measures on risk preferences, institutions

N=2939, $LL = -216,980$	α^+	β^+	α^-	β^-	λ	σ
GDP diff. from US	-0.091***	-0.056***	-0.120***	0.010	0.157***	0.045***
	(0.016)	(0.015)	(0.017)	(0.015)	(0.054)	(0.004)
institutional quality	-0.020**	0.004	-0.015	-0.012	-0.022	0.007***
	(0.009)	(0.008)	(0.010)	(0.008)	(0.029)	(0.002)
OPEC	-0.285***	-0.140***	-0.286***	-0.070*	0.402***	0.072***
	(0.033)	(0.027)	(0.033)	(0.036)	(0.152)	(0.006)
private university	0.007	-0.063***	-0.052	-0.045*	0.085	0.002
	(0.027)	(0.022)	(0.032)	(0.025)	(0.080)	(0.005)
foreigner	0.026	0.000	-0.005	0.026	-0.001	0.018**
	(0.034)	(0.030)	(0.040)	(0.029)	(0.081)	(0.007)
Gini difference	0.053	0.109	0.357***	0.044	-0.168	0.030
	(0.090)	(0.078)	(0.097)	(0.082)	(0.253)	(0.020)
female	-0.122***	0.046***	-0.098***	-0.029**	-0.019	0.020***
	(0.014)	(0.013)	(0.016)	(0.013)	(0.042)	(0.003)
loss						-0.003
						(0.002)
constant	0.832***	1.003***	0.928***	0.950***	1.666***	0.138***
	(0.026)	(0.024)	(0.029)	(0.024)	(0.090)	(0.008)

* (p<0.10), ** (p<0.05), *** (p<0.01)

Overall, the picture is thus quite clear. While some of the additional controls explored here show some effects, they are generally of second order compared to the ones shown by GDP per capita. The last remains strong and strongly

significant throughout—a good indication that there ought indeed to be a direct connection.

4 Correlation between pooled estimates and random parameters

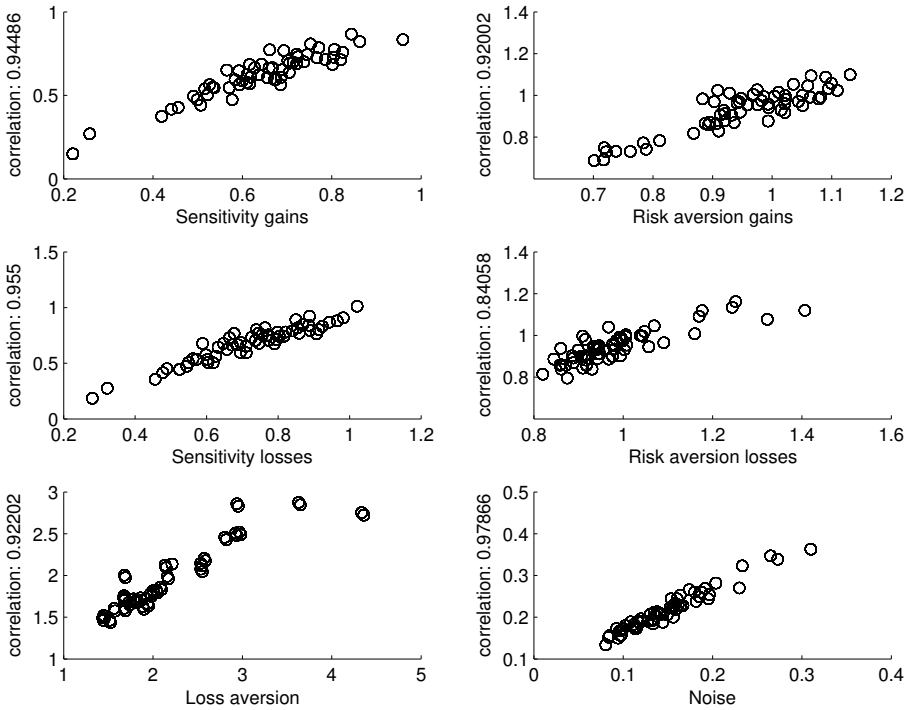


Figure 1: Correlation between pooled estimates and random parameters: country dummies

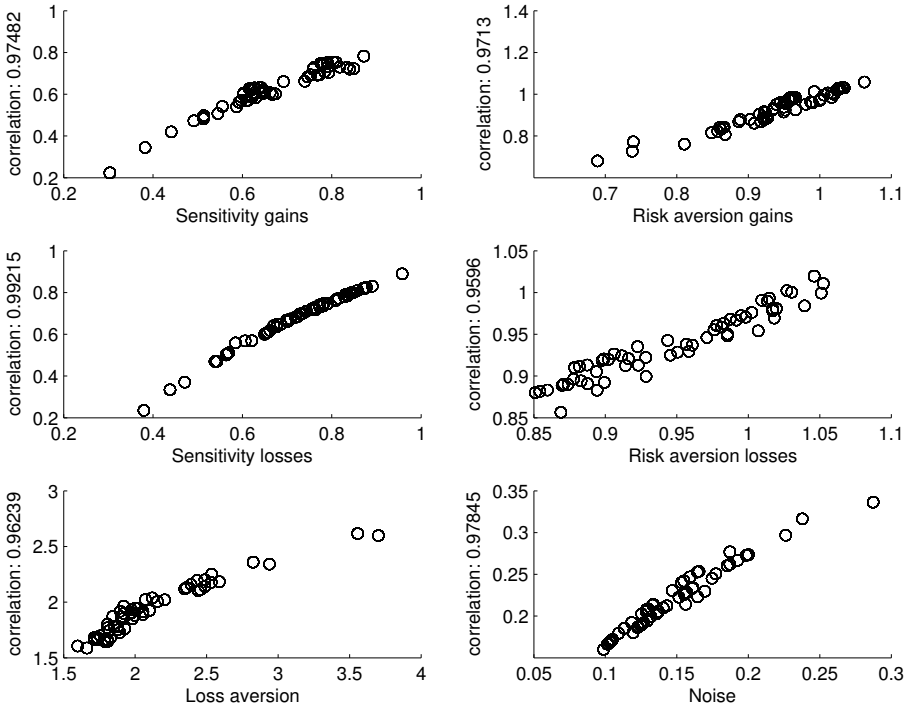


Figure 2: Correlation between pooled estimates and random parameters: macro indicators

5 Full-lenght instructions (English)

Below we include the instructions in English, with amounts in Euros. Instructions in other languages can be downloaded at
www.ferdinandvieider.com/instructions.html

Instructions

Thank you for participating in this experiment in decision making! You will obtained 4 Euros for having come to the experiment—those 4 Euros are yours to keep independently of the outcomes in the experiment. In addition, you will be compensated with whatever you earn during the experiment according to the procedures described in the instructions.

The instructions will be read to you in a short while. You may consult these instructions at any time during the experiment. In case you should have any questions or doubts, please raise your hand and an experimenter will come and assist you in private.

Please consider each decision carefully. Take a careful look at outcomes and the probabilities associated to them before taking a decision. Remember that your final payoffs from this experiment will depend on the decisions you make (and of course, on chance).

Please remain seated when you are finished with the tasks. This experiment consists of two parts. Once everybody has finished the tasks in part I, new instructions will be read to you for part II. At the very end of the experiment, you will be asked to fill out a questionnaire. The answer to the questionnaire as well as all your answers to the tasks will be private, and cannot be traced back to you personally. Once you are done filling in the questionnaire, an experimenter will call you up. Your payoff will then be determined in private, you will be given the money you won, after which you can leave.

Do not talk during the experiment, or you will be immediately excluded from the experiment !

Good luck!

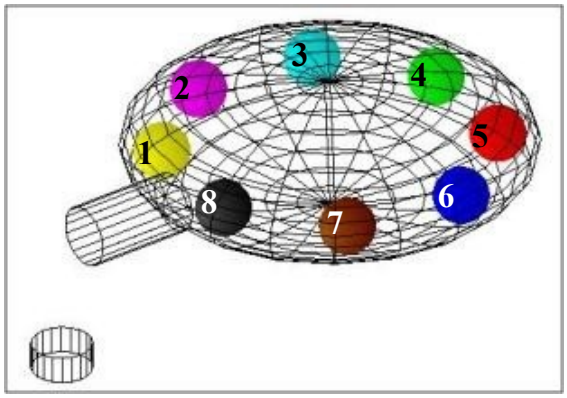
PART I

Choice tasks

In the present experiment, you will be asked to choose repeatedly between a fixed amount of money and a lottery. The lottery will always give you a chance to win one of two amounts of money. Figure 1 shows a typical choice task. You are asked repeatedly to choose between playing the lottery and obtaining a sure amount of money. **For each row**, you are asked to indicate whether you would prefer to play the lottery or to obtain the sure amount of money by ticking the preferred option.

The urn indicated in the figure contains eight numbered balls. One ball will be extracted from the urn to determine your payoffs in case you should play the lottery. In the lottery displayed, if ball 1 , 2 , 3, or 4 is extracted, you obtain €10; if ball 5 , 6 , 7 , 8 is extracted, you obtain nothing. Please pay close attention to the amounts to be won as well as the number of balls associated with each outcome, since they change across decisions.

Fig. 1: Example of a typical decision task

<table>
<tr><td rowspan="11"> 
</td><td>Lottery</td><td>Sure amount</td><td></td></tr>
<tr><td>O</td><td>O</td><td>€ 0.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 1.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 1.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 2.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 2.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 3.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 3.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 4.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 4.50 for sure</td></tr>
<tr><td>Win € 10 if one of the following balls is extracted:</td><td>O</td><td>O</td><td>€ 5.00 for sure</td></tr>
<tr><td rowspan="5">1 2 3 4

Win € 0 if one of the following balls is extracted:</td><td>O</td><td>O</td><td>€ 5.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 6.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 6.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 7.00 for sure</td></tr>
<tr><td rowspan="5">5 6 7 8</td><td>O</td><td>O</td><td>€ 7.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 8.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 8.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 9.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 9.50 for sure</td></tr>
</table>

We are interested in the amount for which you will switch from preferring the lottery to preferring the sure amount. Most likely, you will begin by choosing the lottery for small sure amounts, and at a certain point switch to the sure amount as the latter increases. If you do not want the lottery at all, you can choose to get the sure amount in the first row and then continue with the sure amount for all choices (if you prefer €0.50 over the lottery you should also prefer €1.00 over the lottery, etc.). Where you will switch from the lottery to the sure amount depends entirely on your preferences—there are no right or wrong answers. However, **you should NOT switch back and forth several times between lottery and sure amount!** You will be excluded from the experiment if you do so or if it is not possible to clearly recognize your preference (for example, if you have not ticked any box for a given row or ticked both boxes for a given row).

Types of choices
You will be asked to take 18 decisions, for each one of which you will need to decide between a lottery and a series of sure amounts as exemplified in figure 1 above. **Please pay close attention to the amounts to be won as well as the number of balls associated with each outcome!** Indeed, both the higher and lower amount, as well as the number of balls, change between decision problems. Since your final payoff depends on these decisions, it is crucial for you to pay close attention to these features.

There are **two different types of lotteries** involved. Figure 2 below shows the two different types of lotteries that you will encounter. Fig 2a shows the urn already familiar from figure 1 above. It contains exactly eight (8) balls, numbered from 1 to 8.

In Urn in Fig. 2b also contains exactly eight (8) balls. However, you cannot see what numbers the balls contained in the urn have. This means that **you do not know the exact numbers that are present in that urn**. All balls bear a number between 1 and 8 inclusive (have either 1 , 2 , 3 , 4 , 5 , 6 , 7 , or 8 written on them), but it is possible that some numbers are absent from this urn while others occur repeatedly. Thus you do not know the exact composition of the urn.

Fig. 2a: transparent urn

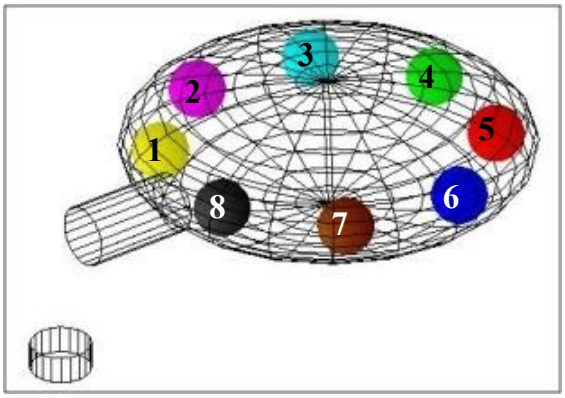
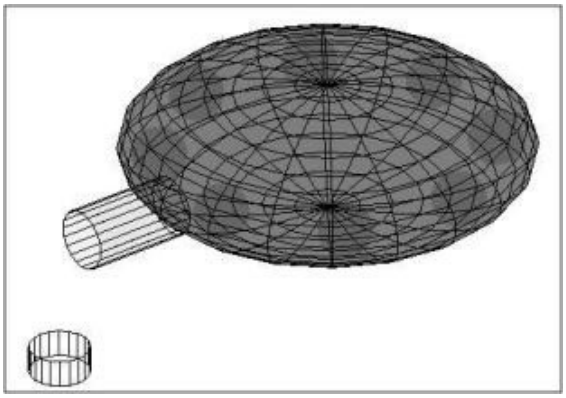


Fig. 2b: opaque urn

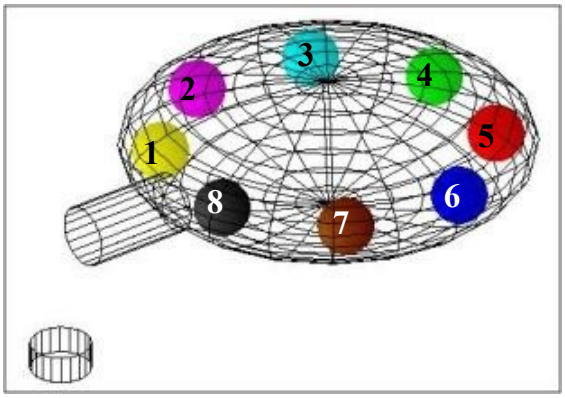


Payoff determination
After you have taken all the decisions, one of your decisions will be randomly drawn for real pay, i.e. **the amounts indicated in the decision problem will be paid out for real**. First, either part I or part II will be selected for real play by a coin flip. If part I is selected, then one of the 18 decision tasks is drawn at random, using a chance device with equal probability for each decision task to be extracted. For the extracted decision task, one of your decisions, corresponding to one row for which you had to indicate your preference between the sure amount and the lottery, will then be drawn at random with **equal probability for each row**. If for the row that is drawn you have indicated that you prefer the sure amount of money, you will simply be paid that amount.

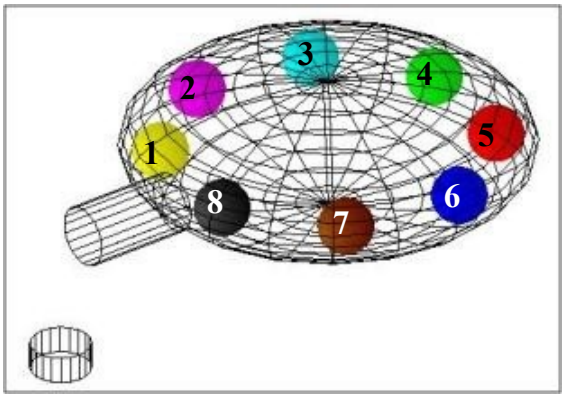
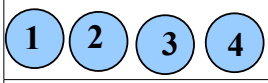
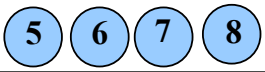
In case you have chosen the lottery for the randomly determined row, then that lottery will be played according to the probabilities indicated. For the transparent urn, this will involve drawing a ball from an urn in which all numbers from 1 to 8 inclusive are present. If you should desire to do so, you can verify that there are indeed all balls from 1 to 8 in the urn. You will then be paid the outcome corresponding to the ball you drew.

For the opaque urn, the procedure is exactly analogous, except that you will now draw a ball from a pre-composed urn, the exact composition of which you do not know. You will also be paid the outcome corresponding to the ball you drew. If you should desire to do so, after the draw you can verify that there are indeed 8 balls with numbers between 1 and 8 inclusive in the urn.

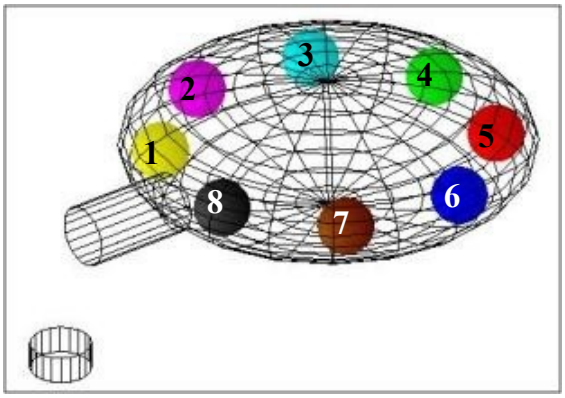
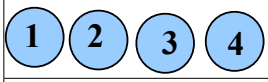
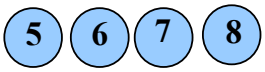
Decision 1

<table>
<tr><td rowspan="9"> 
</td><td>Lottery</td><td>Sure</td><td></td></tr>
<tr><td>O</td><td>O</td><td>€ 0.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 1.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 1.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 2.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 2.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 3.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 3.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 4.00 for sure</td></tr>
<tr><td>Win € 5 if one of the following balls is extracted:</td><td>O</td><td>O</td><td>€ 4.50 for sure</td></tr>
<tr><td>1 2 3 4</td><td colspan="3" rowspan="3"></td></tr>
<tr><td>Win € 0 if one of the following balls is extracted:</td></tr>
<tr><td>5 6 7 8</td></tr>
</table>

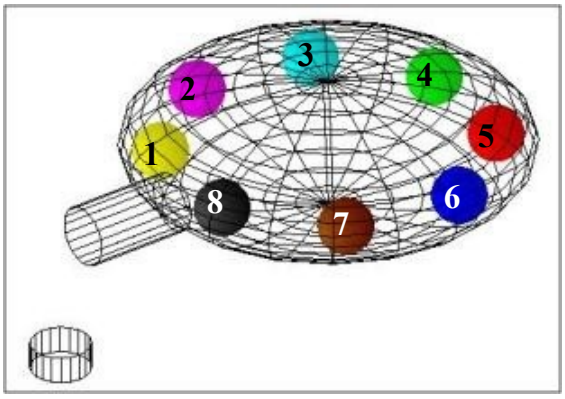
Decision 2

	Lottery	Sure	
	O	O	€ 0.50 for sure
	O	O	€ 1.00 for sure
	O	O	€ 1.50 for sure
	O	O	€ 2.00 for sure
	O	O	€ 2.50 for sure
	O	O	€ 3.00 for sure
	O	O	€ 3.50 for sure
	O	O	€ 4.00 for sure
	O	O	€ 4.50 for sure
	O	O	€ 5.00 for sure
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
Win **€ 10** if one of the following balls is extracted:	O	O	€ 7.00 for sure
	O	O	€ 7.50 for sure
	O	O	€ 8.00 for sure
Win **€ 0** if one of the following balls is extracted:	O	O	€ 8.50 for sure
	O	O	€ 9.00 for sure
	O	O	€ 9.50 for sure

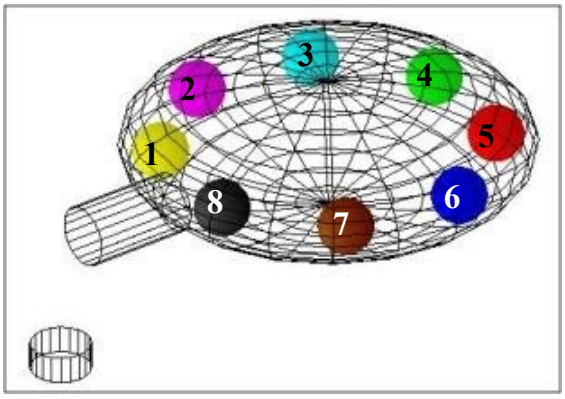
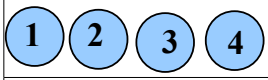
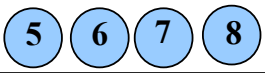
Decision 3

	Lottery	Sure	
	O	O	€ 0.50 for sure
	O	O	€ 1.00 for sure
	O	O	€ 1.50 for sure
	O	O	€ 2.00 for sure
	O	O	€ 2.50 for sure
	O	O	€ 3.00 for sure
	O	O	€ 3.50 for sure
	O	O	€ 4.00 for sure
	O	O	€ 4.50 for sure
	O	O	€ 5.00 for sure
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
Win **€ 20** if one of the following balls is extracted:	O	O	€ 7.00 for sure
	O	O	€ 7.50 for sure
	O	O	€ 8.00 for sure
Win **€ 0** if one of the following balls is extracted:	O	O	€ 8.50 for sure
	O	O	€ 9.00 for sure
	O	O	€ 9.50 for sure
	O	O	€ 10.00 for sure
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
	O	O	€ 12.00 for sure
	O	O	€ 12.50 for sure
	O	O	€ 13.00 for sure
	O	O	€ 13.50 for sure
	O	O	€ 14.00 for sure
	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure

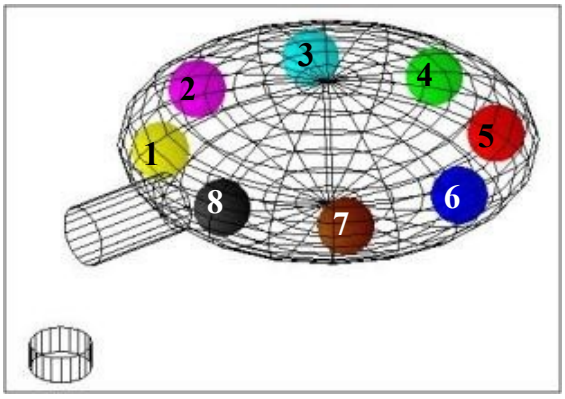
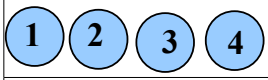
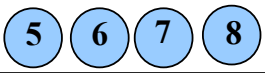
Decision 4

	Lottery	Sure	
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
	O	O	€ 7.00 for sure
	O	O	€ 7.50 for sure
	O	O	€ 8.00 for sure
	O	O	€ 8.50 for sure
	O	O	€ 9.00 for sure
	O	O	€ 9.50 for sure
	O	O	€ 10.00 for sure
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
Win **€ 30** if one of the following balls is extracted:	O	O	€ 12.00 for sure
	O	O	€ 12.50 for sure
1 2 3 4	O	O	€ 13.00 for sure
Win **€ 0** if one of the following balls is extracted:	O	O	€ 13.50 for sure
	O	O	€ 14.00 for sure
5 6 7 8	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure
	O	O	€ 20.00 for sure
	O	O	€ 20.50 for sure
	O	O	€ 21.00 for sure
	O	O	€ 21.50 for sure
	O	O	€ 22.00 for sure
	O	O	€ 22.50 for sure
	O	O	€ 23.00 for sure
	O	O	€ 23.50 for sure
	O	O	€ 24.00 for sure
	O	O	€ 24.50 for sure

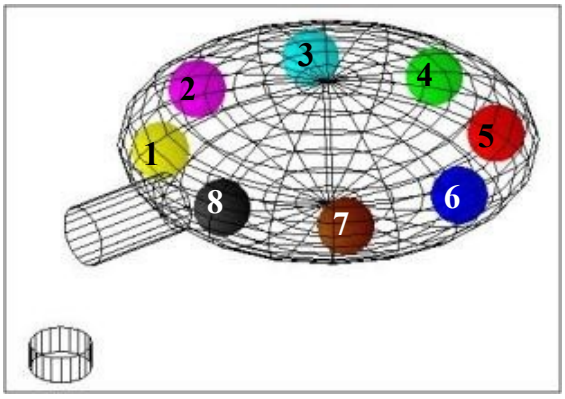
Decision 5

	Lottery	Sure	
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
	O	O	€ 12.00 for sure
	O	O	€ 12.50 for sure
	O	O	€ 13.00 for sure
	O	O	€ 13.50 for sure
	O	O	€ 14.00 for sure
	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
Win **€ 30** if one of the following balls is extracted:	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
Win **€ 10** if one of the following balls is extracted:	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure
	O	O	€ 20.00 for sure
	O	O	€ 20.50 for sure
	O	O	€ 21.00 for sure
	O	O	€ 21.50 for sure
	O	O	€ 22.00 for sure
	O	O	€ 22.50 for sure
	O	O	€ 23.00 for sure
	O	O	€ 23.50 for sure
	O	O	€ 24.00 for sure
	O	O	€ 24.50 for sure
	O	O	€ 25.00 for sure
	O	O	€ 25.50 for sure
	O	O	€ 26.00 for sure
	O	O	€ 26.50 for sure
	O	O	€ 27.00 for sure
	O	O	€ 27.50 for sure
	O	O	€ 28.00 for sure
	O	O	€ 28.50 for sure
	O	O	€ 29.00 for sure
	O	O	€ 29.50 for sure

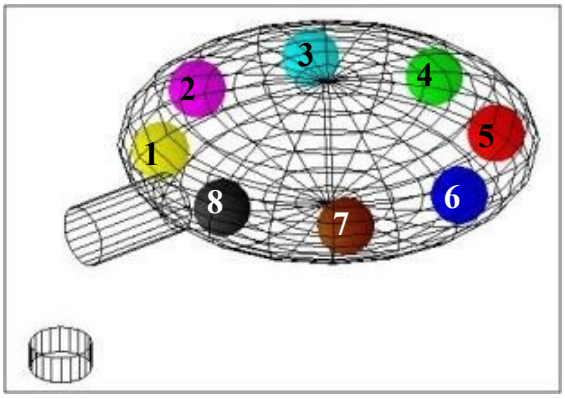
Decision 6

	Lottery	Sure	
	O	O	€ 20.50 for sure
	O	O	€ 21.00 for sure
	O	O	€ 21.50 for sure
	O	O	€ 22.00 for sure
	O	O	€ 22.50 for sure
	O	O	€ 23.00 for sure
	O	O	€ 23.50 for sure
	O	O	€ 24.00 for sure
	O	O	€ 24.50 for sure
	O	O	€ 25.00 for sure
	O	O	€ 25.50 for sure
	O	O	€ 26.00 for sure
	O	O	€ 26.50 for sure
Win **€ 30** if one of the following balls is extracted:	O	O	€ 27.00 for sure
	O	O	€ 27.50 for sure
	O	O	€ 28.00 for sure
Win **€ 20** if one of the following balls is extracted:	O	O	€ 28.50 for sure
	O	O	€ 29.00 for sure
	O	O	€ 29.50 for sure

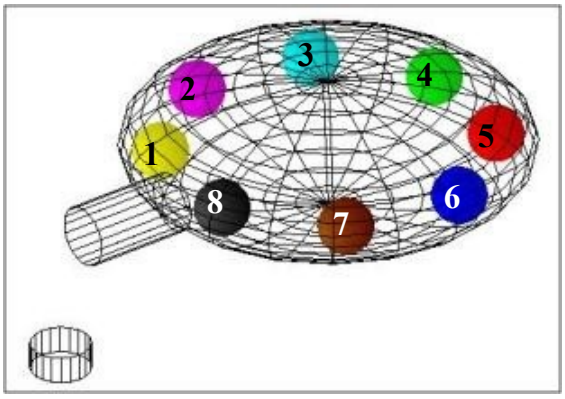
Decision 7

	Lottery	Sure	
	O	O	€ 0.50 for sure
	O	O	€ 1.00 for sure
	O	O	€ 1.50 for sure
	O	O	€ 2.00 for sure
	O	O	€ 2.50 for sure
	O	O	€ 3.00 for sure
	O	O	€ 3.50 for sure
	O	O	€ 4.00 for sure
	O	O	€ 4.50 for sure
	O	O	€ 5.00 for sure
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
Win **€ 20** if one of the following balls is extracted:	O	O	€ 7.00 for sure
1	O	O	€ 7.50 for sure
	O	O	€ 8.00 for sure
Win **€ 0** if one of the following balls is extracted:	O	O	€ 8.50 for sure
2 3 4 5 6 7 8	O	O	€ 9.00 for sure
	O	O	€ 9.50 for sure
	O	O	€ 10.00 for sure
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
	O	O	€ 12.00 for sure
	O	O	€ 12.50 for sure
	O	O	€ 13.00 for sure
	O	O	€ 13.50 for sure
	O	O	€ 14.00 for sure
	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure

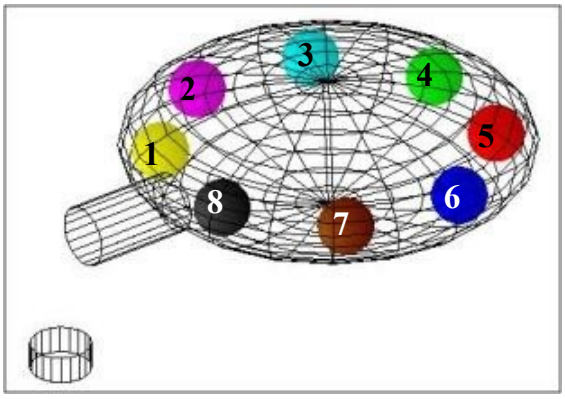
Decision 8

<table>
<tr><td rowspan="15"> 
</td><td>Lottery</td><td>Sure</td><td></td></tr>
<tr><td>O</td><td>O</td><td>€ 5.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 6.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 6.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 7.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 7.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 8.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 8.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 9.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 9.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 10.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 10.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 11.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 11.50 for sure</td></tr>
<tr><td>Win € 20 if one of the following balls is extracted:</td><td>O</td><td>O</td><td>€ 12.00 for sure</td></tr>
<tr><td rowspan="2">1</td><td>O</td><td>O</td><td>€ 12.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 13.00 for sure</td></tr>
<tr><td>Win € 5 if one of the following balls is extracted:</td><td>O</td><td>O</td><td>€ 13.50 for sure</td></tr>
<tr><td rowspan="2">2 3 4 5 6 7 8</td><td>O</td><td>O</td><td>€ 14.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 14.50 for sure</td></tr>
<tr><td rowspan="14"></td><td>O</td><td>O</td><td>€ 15.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 15.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 16.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 16.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 17.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 17.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 18.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 18.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 19.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 19.50 for sure</td></tr>
</table>

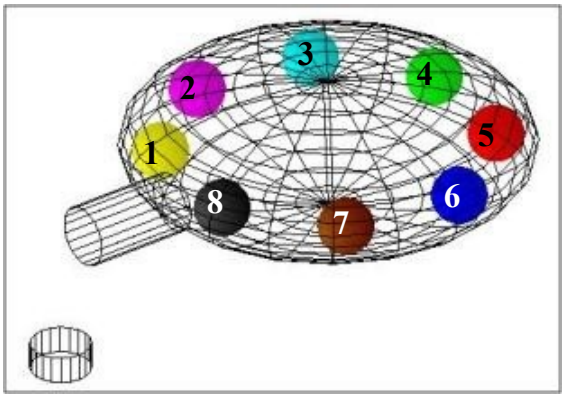
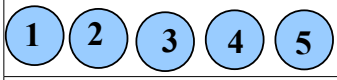
Decision 9

	Lottery	Sure	
	O	O	€ 0.50 for sure
	O	O	€ 1.00 for sure
	O	O	€ 1.50 for sure
	O	O	€ 2.00 for sure
	O	O	€ 2.50 for sure
	O	O	€ 3.00 for sure
	O	O	€ 3.50 for sure
	O	O	€ 4.00 for sure
	O	O	€ 4.50 for sure
	O	O	€ 5.00 for sure
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
Win **€ 20** if one of the following balls is extracted:	O	O	€ 7.00 for sure
	O	O	€ 7.50 for sure
1 2	O	O	€ 8.00 for sure
Win **€ 0** if one of the following balls is extracted:	O	O	€ 8.50 for sure
	O	O	€ 9.00 for sure
3 4 5 6 7 8	O	O	€ 9.50 for sure
	O	O	€ 10.00 for sure
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
	O	O	€ 12.00 for sure
	O	O	€ 12.50 for sure
	O	O	€ 13.00 for sure
	O	O	€ 13.50 for sure
	O	O	€ 14.00 for sure
	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure

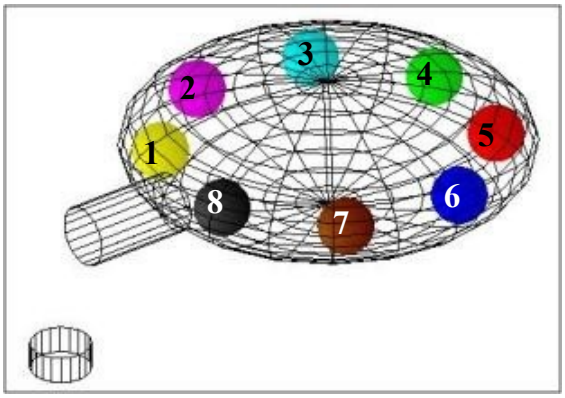
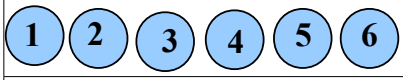
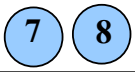
Decision 10

	Lottery	Sure	
	O	O	€ 0.50 for sure
	O	O	€ 1.00 for sure
	O	O	€ 1.50 for sure
	O	O	€ 2.00 for sure
	O	O	€ 2.50 for sure
	O	O	€ 3.00 for sure
	O	O	€ 3.50 for sure
	O	O	€ 4.00 for sure
	O	O	€ 4.50 for sure
	O	O	€ 5.00 for sure
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
Win **€ 20** if one of the following balls is extracted:	O	O	€ 7.00 for sure
	O	O	€ 7.50 for sure
1 2 3	O	O	€ 8.00 for sure
Win **€ 0** if one of the following balls is extracted:	O	O	€ 8.50 for sure
	O	O	€ 9.00 for sure
4 5 6 7 8	O	O	€ 9.50 for sure
	O	O	€ 10.00 for sure
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
	O	O	€ 12.00 for sure
	O	O	€ 12.50 for sure
	O	O	€ 13.00 for sure
	O	O	€ 13.50 for sure
	O	O	€ 14.00 for sure
	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure

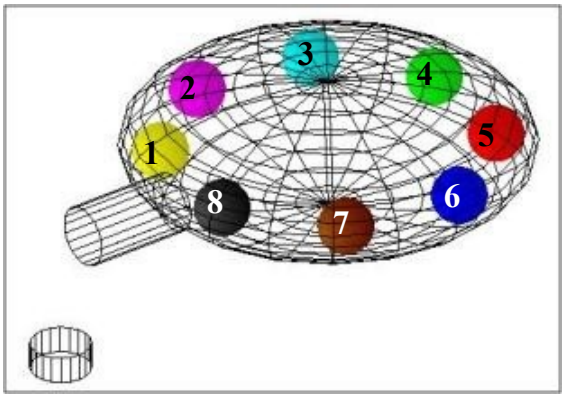
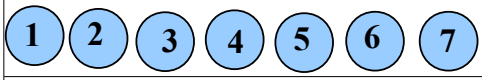
Decision 11

	Lottery	Sure	
	O	O	€ 0.50 for sure
	O	O	€ 1.00 for sure
	O	O	€ 1.50 for sure
	O	O	€ 2.00 for sure
	O	O	€ 2.50 for sure
	O	O	€ 3.00 for sure
	O	O	€ 3.50 for sure
	O	O	€ 4.00 for sure
	O	O	€ 4.50 for sure
	O	O	€ 5.00 for sure
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
Win **€ 20** if one of the following balls is extracted:	O	O	€ 7.00 for sure
	O	O	€ 7.50 for sure
	O	O	€ 8.00 for sure
Win **€ 0** if one of the following balls is extracted:	O	O	€ 8.50 for sure
	O	O	€ 9.00 for sure
	O	O	€ 9.50 for sure
	O	O	€ 10.00 for sure
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
	O	O	€ 12.00 for sure
	O	O	€ 12.50 for sure
	O	O	€ 13.00 for sure
	O	O	€ 13.50 for sure
	O	O	€ 14.00 for sure
	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure

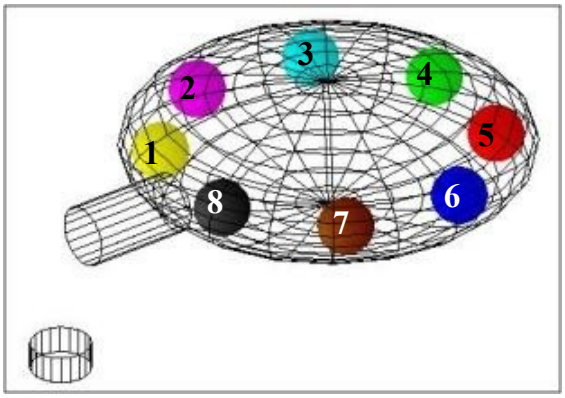
Decision 12

	Lottery	Sure	
	O	O	€ 0.50 for sure
	O	O	€ 1.00 for sure
	O	O	€ 1.50 for sure
	O	O	€ 2.00 for sure
	O	O	€ 2.50 for sure
	O	O	€ 3.00 for sure
	O	O	€ 3.50 for sure
	O	O	€ 4.00 for sure
	O	O	€ 4.50 for sure
	O	O	€ 5.00 for sure
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
Win **€ 20** if one of the following balls is extracted:	O	O	€ 7.00 for sure
	O	O	€ 7.50 for sure
	O	O	€ 8.00 for sure
Win **€ 0** if one of the following balls is extracted:	O	O	€ 8.50 for sure
	O	O	€ 9.00 for sure
	O	O	€ 9.50 for sure
	O	O	€ 10.00 for sure
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
	O	O	€ 12.00 for sure
	O	O	€ 12.50 for sure
	O	O	€ 13.00 for sure
	O	O	€ 13.50 for sure
	O	O	€ 14.00 for sure
	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure

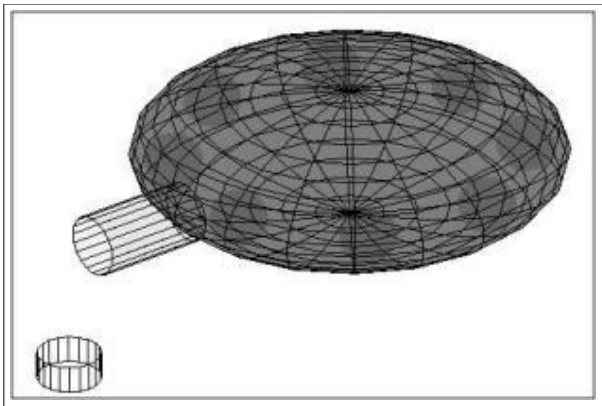
Decision 13

	Lottery	Sure	
	O	O	€ 0.50 for sure
	O	O	€ 1.00 for sure
	O	O	€ 1.50 for sure
	O	O	€ 2.00 for sure
	O	O	€ 2.50 for sure
	O	O	€ 3.00 for sure
	O	O	€ 3.50 for sure
	O	O	€ 4.00 for sure
	O	O	€ 4.50 for sure
	O	O	€ 5.00 for sure
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
Win **€ 20** if one of the following balls is extracted:	O	O	€ 7.00 for sure
	O	O	€ 7.50 for sure
	O	O	€ 8.00 for sure
Win **€ 0** if one of the following balls is extracted:	O	O	€ 8.50 for sure
	O	O	€ 9.00 for sure
	O	O	€ 9.50 for sure
	O	O	€ 10.00 for sure
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
	O	O	€ 12.00 for sure
	O	O	€ 12.50 for sure
	O	O	€ 13.00 for sure
	O	O	€ 13.50 for sure
	O	O	€ 14.00 for sure
	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure

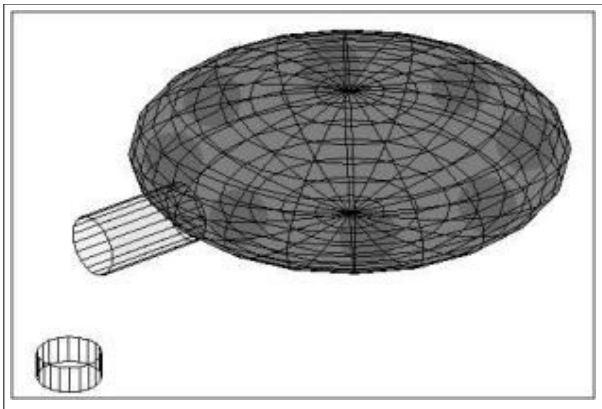
Decision 14

<table>
<tr><td rowspan="16"> 
</td><td>Lottery</td><td>Sure</td><td></td></tr>
<tr><td>O</td><td>O</td><td>€ 5.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 6.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 6.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 7.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 7.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 8.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 8.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 9.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 9.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 10.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 10.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 11.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 11.50 for sure</td></tr>
<tr><td>Win € 20 if one of the following balls is extracted:</td><td>O</td><td>O</td><td>€ 12.00 for sure</td></tr>
<tr><td rowspan="2">1 2 3 4 5 6 7</td><td>O</td><td>O</td><td>€ 12.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 13.00 for sure</td></tr>
<tr><td>Win € 5 if one of the following balls is extracted:</td><td>O</td><td>O</td><td>€ 13.50 for sure</td></tr>
<tr><td rowspan="2">8</td><td>O</td><td>O</td><td>€ 14.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 14.50 for sure</td></tr>
<tr><td rowspan="13"></td><td>O</td><td>O</td><td>€ 15.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 15.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 16.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 16.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 17.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 17.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 18.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 18.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 19.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 19.50 for sure</td></tr>
</table>

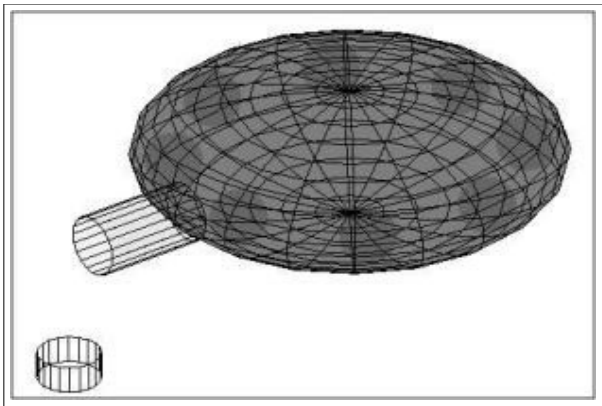
Decision 15

	Lottery	Sure	
	O	O	€ 0.50 for sure
	O	O	€ 1.00 for sure
	O	O	€ 1.50 for sure
	O	O	€ 2.00 for sure
	O	O	€ 2.50 for sure
	O	O	€ 3.00 for sure
	O	O	€ 3.50 for sure
	O	O	€ 4.00 for sure
	O	O	€ 4.50 for sure
	O	O	€ 5.00 for sure
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
Win **€ 20** if one of the following balls is extracted:	O	O	€ 7.00 for sure
1	O	O	€ 7.50 for sure
	O	O	€ 8.00 for sure
Win **€ 0** if one of the following balls is extracted:	O	O	€ 8.50 for sure
2 **3** **4** **5** **6** **7** **8**	O	O	€ 9.00 for sure
	O	O	€ 9.50 for sure
	O	O	€ 10.00 for sure
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
	O	O	€ 12.00 for sure
	O	O	€ 12.50 for sure
	O	O	€ 13.00 for sure
	O	O	€ 13.50 for sure
	O	O	€ 14.00 for sure
	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure

Decision 16

	Lottery	Sure	
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
	O	O	€ 7.00 for sure
	O	O	€ 7.50 for sure
	O	O	€ 8.00 for sure
	O	O	€ 8.50 for sure
	O	O	€ 9.00 for sure
	O	O	€ 9.50 for sure
	O	O	€ 10.00 for sure
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
Win **€ 20** if one of the following balls is extracted:	O	O	€ 12.00 for sure
1	O	O	€ 12.50 for sure
	O	O	€ 13.00 for sure
Win **€ 5** if one of the following balls is extracted:	O	O	€ 13.50 for sure
2 **3** **4** **5** **6** **7** **8**	O	O	€ 14.00 for sure
	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure
	O	O	

Decision 17



Lottery	Sure	
O	O	€ 0.50 for sure
O	O	€ 1.00 for sure
O	O	€ 1.50 for sure
O	O	€ 2.00 for sure
O	O	€ 2.50 for sure
O	O	€ 3.00 for sure
O	O	€ 3.50 for sure
O	O	€ 4.00 for sure
O	O	€ 4.50 for sure
O	O	€ 5.00 for sure
O	O	€ 5.50 for sure
O	O	€ 6.00 for sure
O	O	€ 6.50 for sure
O	O	€ 7.00 for sure
O	O	€ 7.50 for sure
O	O	€ 8.00 for sure
O	O	€ 8.50 for sure
O	O	€ 9.00 for sure
O	O	€ 9.50 for sure
O	O	€ 10.00 for sure
O	O	€ 10.50 for sure
O	O	€ 11.00 for sure
O	O	€ 11.50 for sure
O	O	€ 12.00 for sure
O	O	€ 12.50 for sure
O	O	€ 13.00 for sure
O	O	€ 13.50 for sure
O	O	€ 14.00 for sure
O	O	€ 14.50 for sure
O	O	€ 15.00 for sure
O	O	€ 15.50 for sure
O	O	€ 16.00 for sure
O	O	€ 16.50 for sure
O	O	€ 17.00 for sure
O	O	€ 17.50 for sure
O	O	€ 18.00 for sure
O	O	€ 18.50 for sure
O	O	€ 19.00 for sure
O	O	€ 19.50 for sure

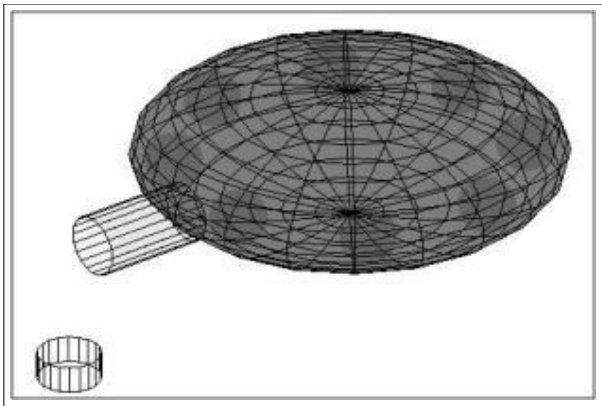
Win **€ 20** if one of the following balls is extracted:

1 **2**

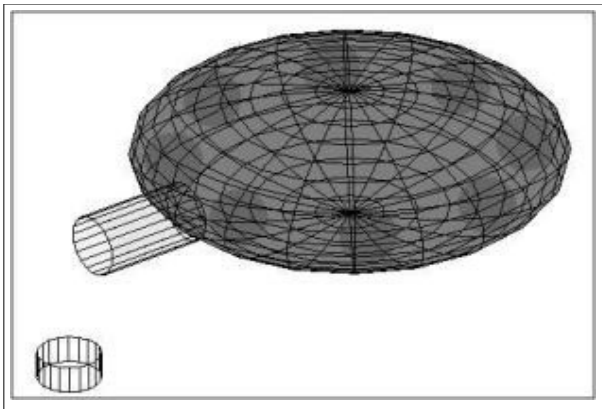
Win **€ 0** if one of the following balls is extracted:

3 **4** **5** **6** **7** **8**

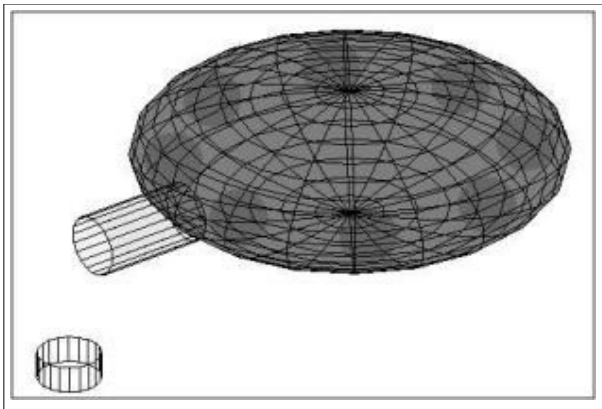
Decision 18

	Lottery	Sure	
	O	O	€ 0.50 for sure
	O	O	€ 1.00 for sure
	O	O	€ 1.50 for sure
	O	O	€ 2.00 for sure
	O	O	€ 2.50 for sure
	O	O	€ 3.00 for sure
	O	O	€ 3.50 for sure
	O	O	€ 4.00 for sure
	O	O	€ 4.50 for sure
	O	O	€ 5.00 for sure
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
Win **€ 20** if one of the following balls is extracted:	O	O	€ 7.00 for sure
1 **2** **3**	O	O	€ 7.50 for sure
	O	O	€ 8.00 for sure
Win **€ 0** if one of the following balls is extracted:	O	O	€ 8.50 for sure
4 **5** **6** **7** **8**	O	O	€ 9.00 for sure
	O	O	€ 9.50 for sure
	O	O	€ 10.00 for sure
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
	O	O	€ 12.00 for sure
	O	O	€ 12.50 for sure
	O	O	€ 13.00 for sure
	O	O	€ 13.50 for sure
	O	O	€ 14.00 for sure
	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure

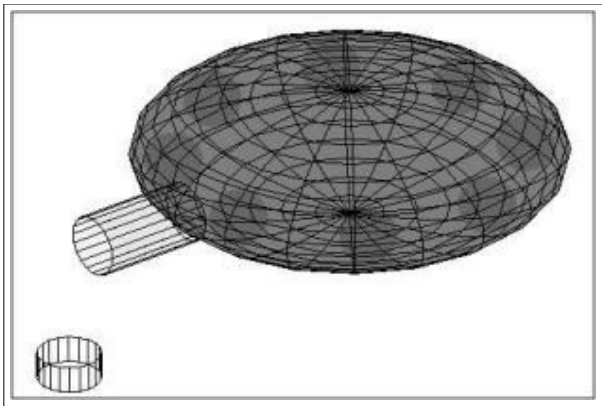
Decision 19

<table>
<tr><td rowspan="20">  </td><td>Lottery</td><td>Sure</td><td></td></tr>
<tr><td>O</td><td>O</td><td>€ 0.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 1.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 1.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 2.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 2.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 3.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 3.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 4.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 4.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 5.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 5.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 6.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 6.50 for sure</td></tr>
<tr><td>Win € 20 if one of the following balls is extracted:</td><td>O</td><td>O</td><td>€ 7.00 for sure</td></tr>
<tr><td rowspan="2">1 2 3 4 5</td><td>O</td><td>O</td><td>€ 7.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 8.00 for sure</td></tr>
<tr><td>Win € 0 if one of the following balls is extracted:</td><td>O</td><td>O</td><td>€ 8.50 for sure</td></tr>
<tr><td rowspan="2">6 7 8</td><td>O</td><td>O</td><td>€ 9.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 9.50 for sure</td></tr>
<tr><td rowspan="20"></td><td>O</td><td>O</td><td>€ 10.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 10.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 11.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 11.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 12.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 12.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 13.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 13.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 14.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 14.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 15.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 15.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 16.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 16.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 17.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 17.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 18.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 18.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 19.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 19.50 for sure</td></tr>
</table>

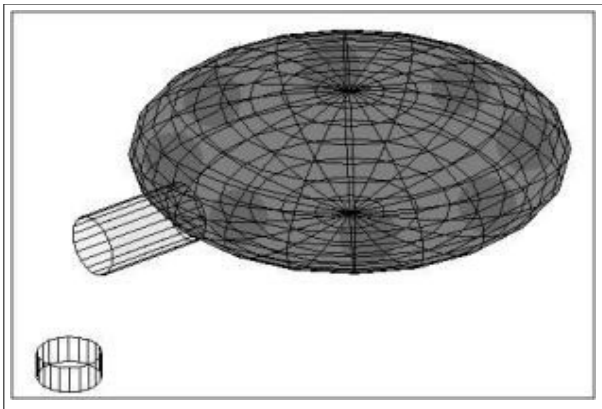
Decision 20

<table>
<tr><td rowspan="15">  </td><td>Lottery</td><td>Sure</td><td></td></tr>
<tr><td>O</td><td>O</td><td>€ 0.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 1.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 1.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 2.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 2.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 3.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 3.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 4.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 4.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 5.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 5.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 6.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 6.50 for sure</td></tr>
<tr><td>Win € 20 if one of the following balls is extracted:</td><td>O</td><td>O</td><td>€ 7.00 for sure</td></tr>
<tr><td rowspan="2">1 2 3 4 5 6</td><td>O</td><td>O</td><td>€ 7.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 8.00 for sure</td></tr>
<tr><td>Win € 0 if one of the following balls is extracted:</td><td>O</td><td>O</td><td>€ 8.50 for sure</td></tr>
<tr><td rowspan="2">7 8</td><td>O</td><td>O</td><td>€ 9.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 9.50 for sure</td></tr>
<tr><td rowspan="30"></td><td>O</td><td>O</td><td>€ 10.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 10.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 11.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 11.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 12.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 12.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 13.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 13.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 14.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 14.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 15.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 15.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 16.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 16.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 17.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 17.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 18.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 18.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 19.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>€ 19.50 for sure</td></tr>
</table>

Decision 21

	Lottery	Sure	
	O	O	€ 0.50 for sure
	O	O	€ 1.00 for sure
	O	O	€ 1.50 for sure
	O	O	€ 2.00 for sure
	O	O	€ 2.50 for sure
	O	O	€ 3.00 for sure
	O	O	€ 3.50 for sure
	O	O	€ 4.00 for sure
	O	O	€ 4.50 for sure
	O	O	€ 5.00 for sure
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
Win **€ 20** if one of the following balls is extracted:	O	O	€ 7.00 for sure
1 **2** **3** **4** **5** **6** **7**	O	O	€ 7.50 for sure
	O	O	€ 8.00 for sure
Win **€ 0** if one of the following balls is extracted:	O	O	€ 8.50 for sure
	O	O	€ 9.00 for sure
8	O	O	€ 9.50 for sure
	O	O	€ 10.00 for sure
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
	O	O	€ 12.00 for sure
	O	O	€ 12.50 for sure
	O	O	€ 13.00 for sure
	O	O	€ 13.50 for sure
	O	O	€ 14.00 for sure
	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure

Decision 22

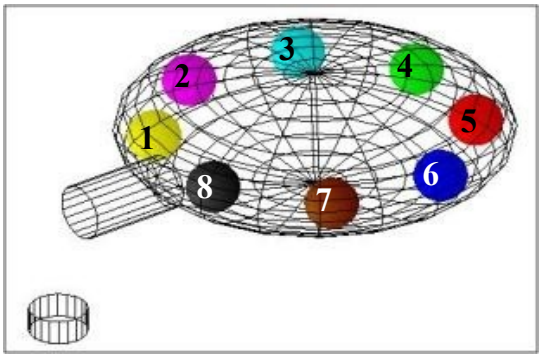
	Lottery	Sure	
	O	O	€ 5.50 for sure
	O	O	€ 6.00 for sure
	O	O	€ 6.50 for sure
	O	O	€ 7.00 for sure
	O	O	€ 7.50 for sure
	O	O	€ 8.00 for sure
	O	O	€ 8.50 for sure
	O	O	€ 9.00 for sure
	O	O	€ 9.50 for sure
	O	O	€ 10.00 for sure
	O	O	€ 10.50 for sure
	O	O	€ 11.00 for sure
	O	O	€ 11.50 for sure
Win **€ 20** if one of the following balls is extracted:	O	O	€ 12.00 for sure
1 **2** **3** **4** **5** **6** **7**	O	O	€ 12.50 for sure
	O	O	€ 13.00 for sure
Win **€ 5** if one of the following balls is extracted:	O	O	€ 13.50 for sure
	O	O	€ 14.00 for sure
8	O	O	€ 14.50 for sure
	O	O	€ 15.00 for sure
	O	O	€ 15.50 for sure
	O	O	€ 16.00 for sure
	O	O	€ 16.50 for sure
	O	O	€ 17.00 for sure
	O	O	€ 17.50 for sure
	O	O	€ 18.00 for sure
	O	O	€ 18.50 for sure
	O	O	€ 19.00 for sure
	O	O	€ 19.50 for sure
	O	O	

PART II

If part II should be chosen for real play, you are endowed with €20. These €20 are yours, but it is possible that you will lose part or all of the money in the experiment (but no more than that).

In part II you are again asked to repeatedly choose between the two types of lotteries you have already encountered in part I of the experiment and a series of sure amounts. However, the main difference now is that **the amounts involved are negative instead of positive**. Figure 4 shows an example of such a choice.

Fig. 4: example of a typical decision task from part II

	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
Lose € 10 if one of the following balls is extracted:	O	O	– € 5.00 for sure
1 2 3 4	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 7.00 for sure
5 6 7 8	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
	O	O	– € 8.50 for sure
	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure

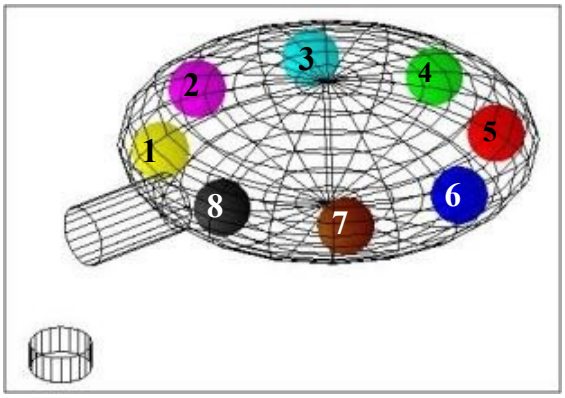
In the example displayed, you face the following lottery: if a ball with the number 1 , 2 , 3, or 4 is extracted, **you lose €10**. If a ball with the number 5 , 6 , 7 , or 8 is extracted, you lose nothing. Please choose again for each row whether you would rather give up (i.e., pay) the sure amount indicated to the right or play the lottery.

Notice that, most likely, you will now **begin to the right** by choosing to give up the sure amounts as long as this implies giving up small amounts, and then switch to the lottery at a certain point. If you do not want to give up sure amounts at all, then in the first row you can choose the lottery and then continue with the lottery for all choices (if you are not willing to pay €0.50 to avoid playing the lottery, then you should not be willing to pay €1.00 to avoid it). Once again, when exactly you switch from the sure loss to the lottery depends entirely on your preferences—there are no right or wrong answers. However, **you should NOT switch back and forth several times between lottery and sure amount!** You will be excluded from the experiment if you do so or if it is not possible to clearly recognize your preference (for example because you have not ticked any box for a given row or ticked both boxes for a row).

In addition to the pure loss choices described above, you will also face some choices in which **both**

negative <u>and</u> positive amounts are involved. Also, what changes is now not the sure amount to the right, which is always equal to zero, but rather the amount you can lose in the lottery. Figure 3 shows an example of this kind of choice problem.

Fig. 3: decision task where lottery amount changes



Win € 20 if one of the following balls is extracted:

1 2 3 4

If one of the following balls is extracted, then:

5 6 7 8

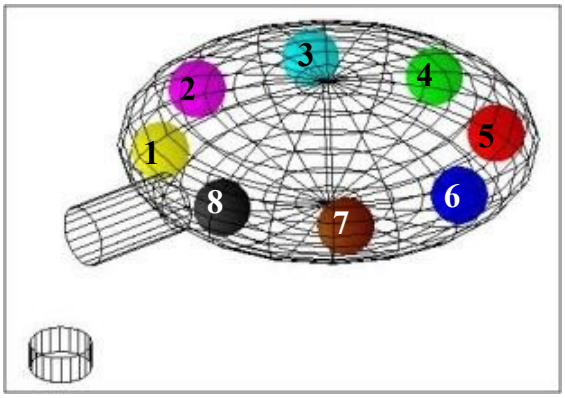
Lose € 20	O	O	€ 0 for sure
Lose € 19	O	O	€ 0 for sure
Lose € 18	O	O	€ 0 for sure
Lose € 17	O	O	€ 0 for sure
Lose € 16	O	O	€ 0 for sure
Lose € 15	O	O	€ 0 for sure
Lose € 14	O	O	€ 0 for sure
Lose € 13	O	O	€ 0 for sure
Lose € 12	O	O	€ 0 for sure
Lose € 11	O	O	€ 0 for sure
Lose € 10	O	O	€ 0 for sure

What is required of you in this task is exactly the same as for the other tasks. For each row, you should choose whether you prefer the sure amount to the right (which is now always zero), or the lottery to the left. Pay attention however: **what changes is now the amount that can be lost in the lottery**. Most likely, you would thus start from the right and choose zero for high losses, and then switch to the left as the losses in the lottery get smaller. You can however also start with the lottery and continue with it if that is your preference (if you prefer a lottery in which you can win €20 or lose €20 to zero, then you should also prefer the lottery when you can lose only €19). When you switch from the zero sure amount to the lottery depends only on your preferences—there is no right or wrong answer. However, **you should NOT switch back and forth several times between lottery and sure amount!** You will be excluded from the experiment if you do so or if it is not possible to clearly recognize your preference (for example because you have not ticked any box for

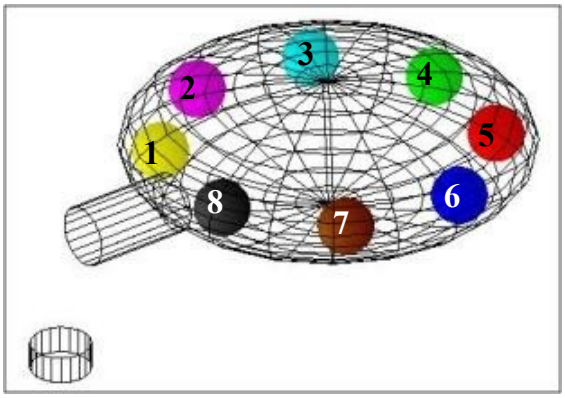
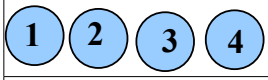
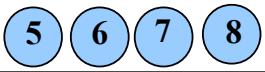
a given row or ticked both boxes for a row).

Payoff determination
In case part II should be chosen for real play, your payoff from part II will be determined in a way analogous to the payoff determination in the first part. First, one of the decision tasks will be chosen at random, and then one of the rows for which you had to indicate a choice. In each case, **every choice task or row has an equal probability of being selected**. According to your choice, you are will then have to pay the sure amount, or the lottery will be played out by drawing a ball from the indicated urn.

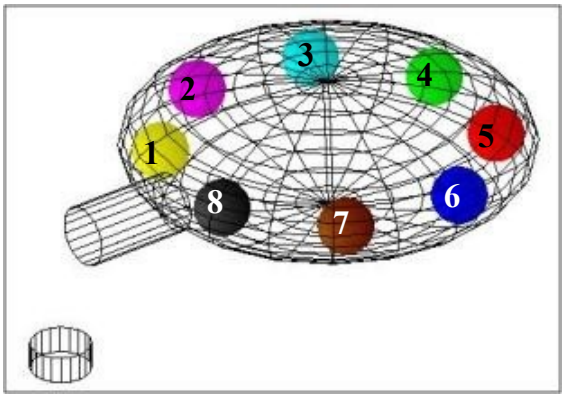
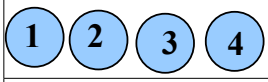
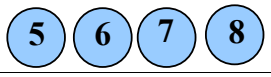
Decision II-1

<table>
<tr><td rowspan="9"> 
</td><td>Lottery</td><td>Sure</td><td></td></tr>
<tr><td>O</td><td>O</td><td>– € 0.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>– € 1.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>– € 1.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>– € 2.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>– € 2.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>– € 3.00 for sure</td></tr>
<tr><td>O</td><td>O</td><td>– € 3.50 for sure</td></tr>
<tr><td>O</td><td>O</td><td>– € 4.00 for sure</td></tr>
<tr><td>Lose € 5 if one of the following balls is extracted:
1 2 3 4
Lose € 0 if one of the following balls is extracted:
5 6 7 8</td><td>O</td><td>O</td><td>– € 4.50 for sure</td></tr>
</table>

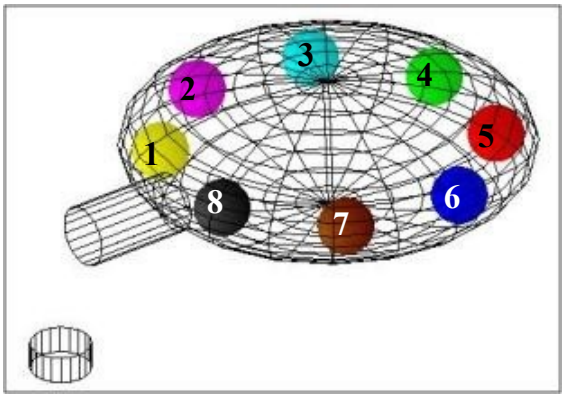
Decision II-2

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 10 if one of the following balls is extracted:	O	O	– € 7.00 for sure
	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure

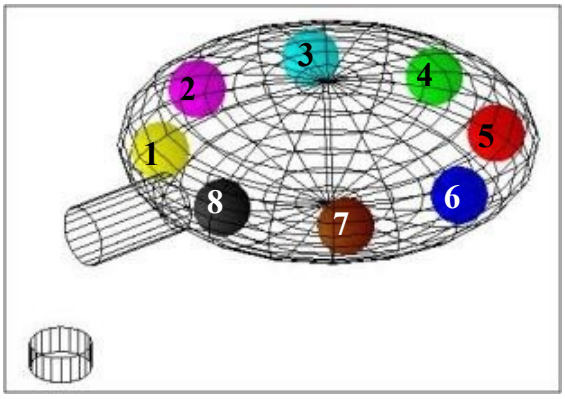
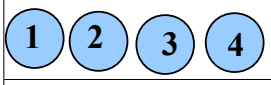
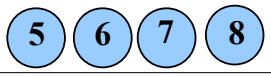
Decision II-3

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 7.00 for sure
	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

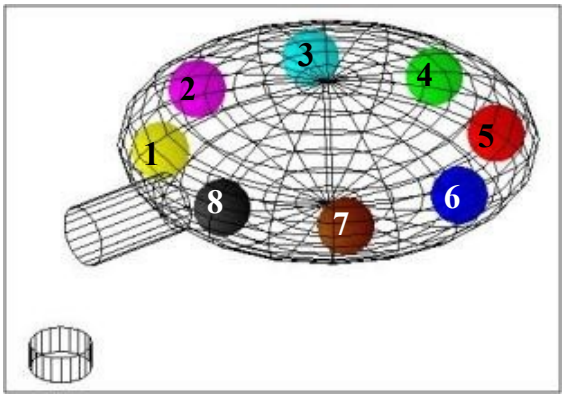
Decision II-4

	Lottery	Sure	
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
	O	O	– € 7.00 for sure
	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
	O	O	– € 8.50 for sure
	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 12.00 for sure
1 2 3 4	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
Lose € 5 if one of the following balls is extracted:	O	O	– € 13.50 for sure
5 6 7 8	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

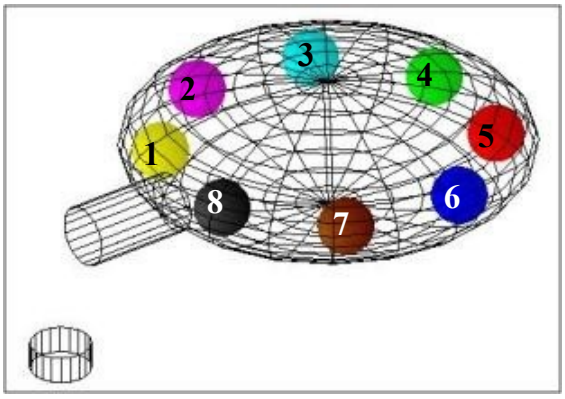
Decision II-5

	Lottery	Sure	
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
Lose € 10 if one of the following balls is extracted:	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

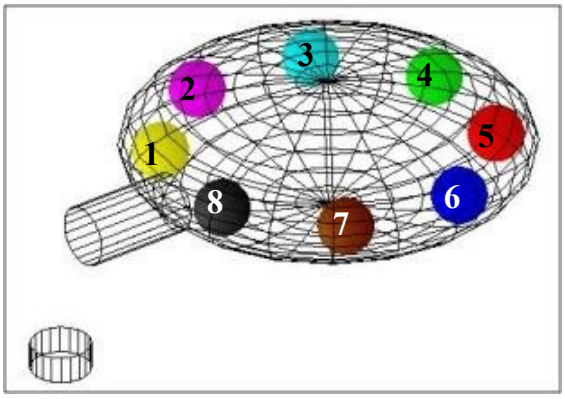
Decision II-6

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 7.00 for sure
1	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
2 3 4 5 6 7 8	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

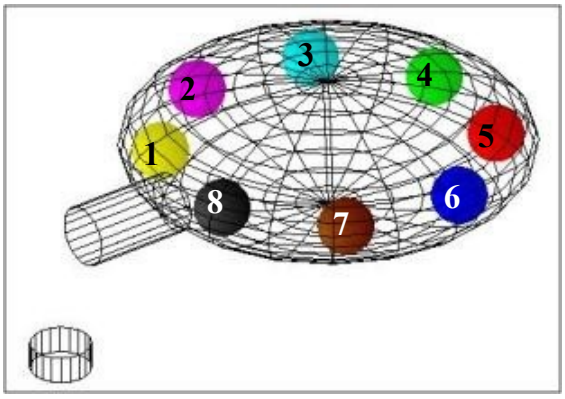
Decision II-7

	Lottery	Sure	
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
	O	O	– € 7.00 for sure
	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
	O	O	– € 8.50 for sure
	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 12.00 for sure
1	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
Lose € 5 if one of the following balls is extracted:	O	O	– € 13.50 for sure
2 3 4 5 6 7 8	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

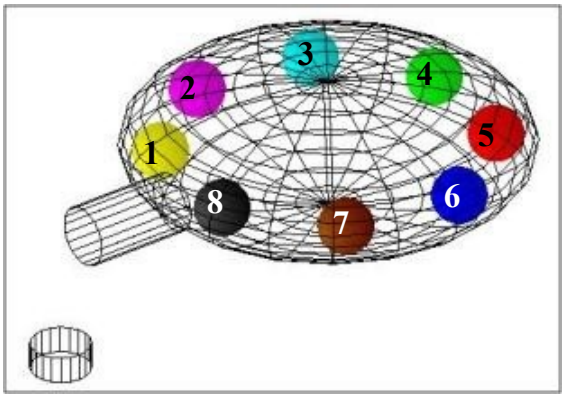
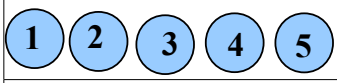
Decision II-8

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 7.00 for sure
	O	O	– € 7.50 for sure
1 2	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
	O	O	– € 9.00 for sure
3 4 5 6 7 8	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

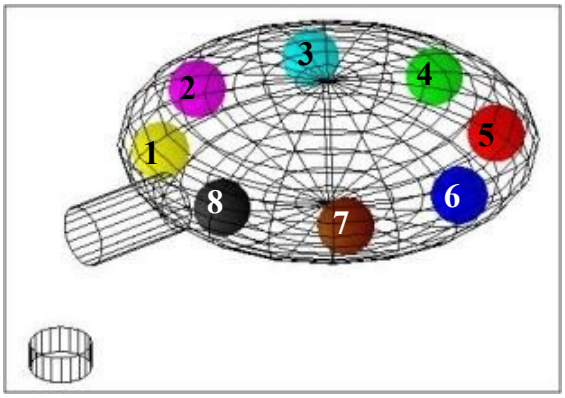
Decision II-9

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 7.00 for sure
	O	O	– € 7.50 for sure
1 2 3	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
	O	O	– € 9.00 for sure
4 5 6 7 8	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

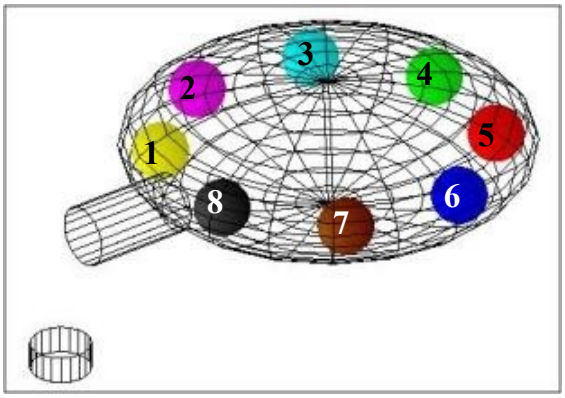
Decision II-10

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 7.00 for sure
	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

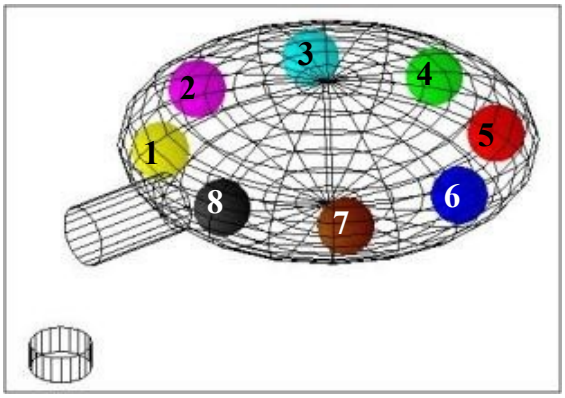
Decision II-11

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 7.00 for sure
1 2 3 4 5 6	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
7 8	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

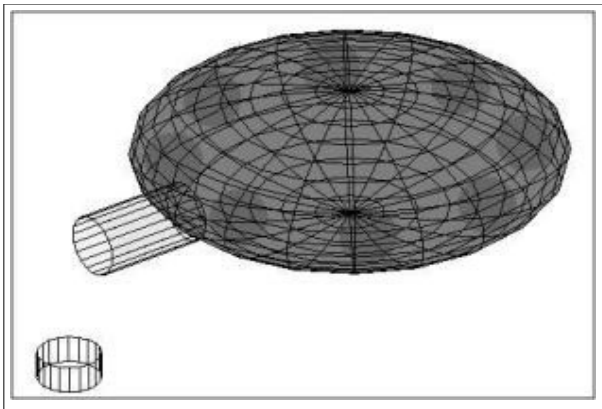
Decision II-12

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 7.00 for sure
1 2 3 4 5 6 7	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
8	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

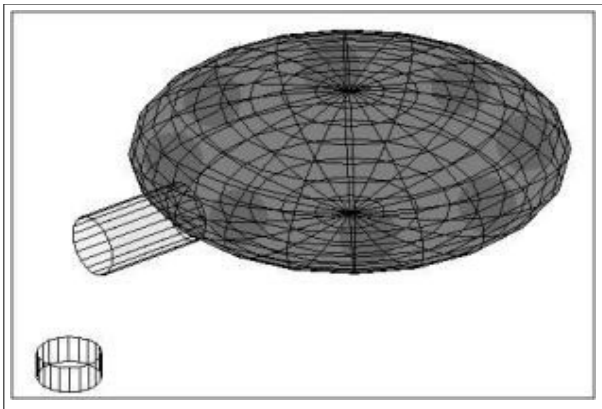
Decision II-13

	Lottery	Sure	
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
	O	O	– € 7.00 for sure
	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
	O	O	– € 8.50 for sure
	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 12.00 for sure
1 2 3 4 5 6 7	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
Lose € 5 if one of the following balls is extracted:	O	O	– € 13.50 for sure
8	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

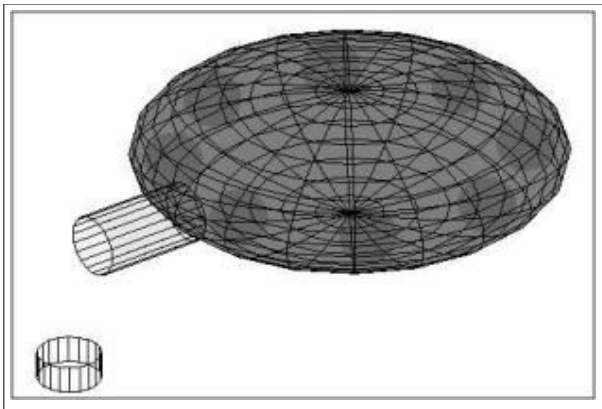
Decision II-14

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 7.00 for sure
1	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
2 3 4 5 6 7 8	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

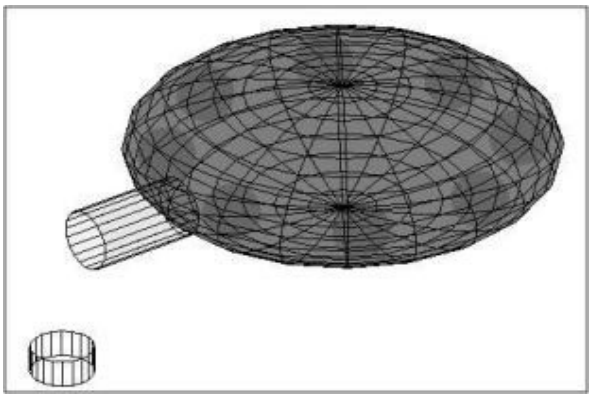
Decision II-15

	Lottery	Sure	
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
	O	O	– € 7.00 for sure
	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
	O	O	– € 8.50 for sure
	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 12.00 for sure
1	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
Lose € 5 if one of the following balls is extracted:	O	O	– € 13.50 for sure
2 3 4 5 6 7 8	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

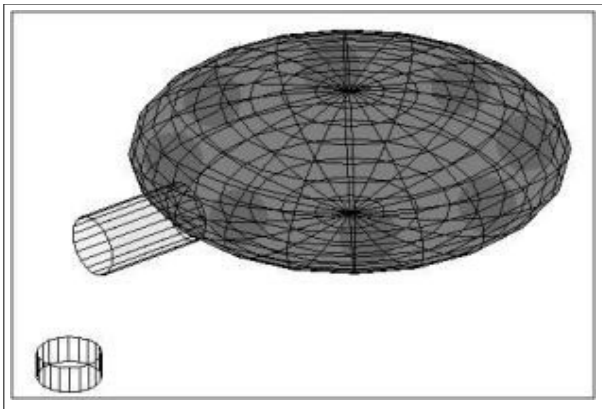
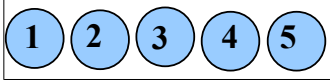
Decision II-16

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 7.00 for sure
1 2	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
3 4 5 6 7 8	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

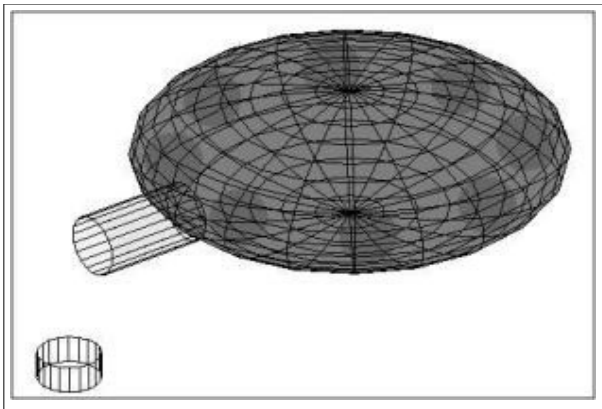
Decision II-17

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 7.00 for sure
1 2 3	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
4 5 6 7 8	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

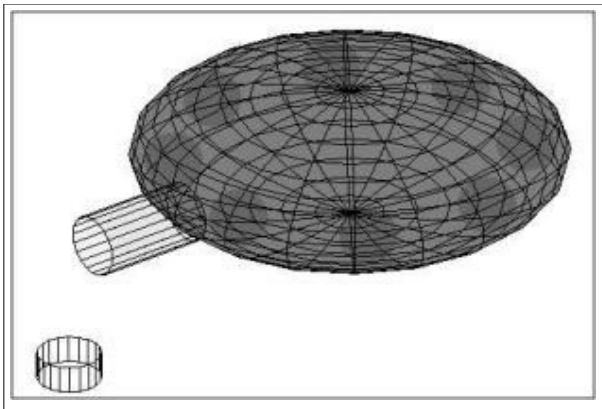
Decision II-18

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 7.00 for sure
	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

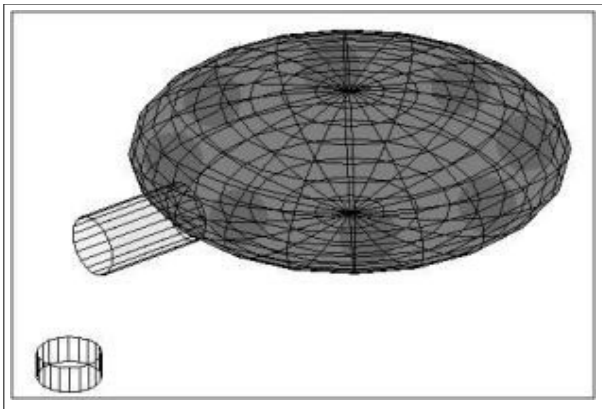
Decision II-19

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 7.00 for sure
1 2 3 4 5 6	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
7 8	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

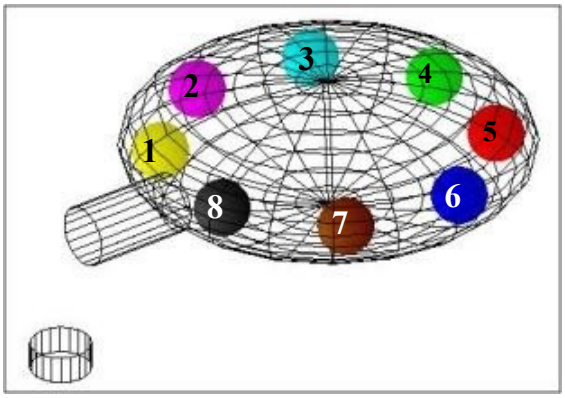
Decision II-20

	Lottery	Sure	
	O	O	– € 0.50 for sure
	O	O	– € 1.00 for sure
	O	O	– € 1.50 for sure
	O	O	– € 2.00 for sure
	O	O	– € 2.50 for sure
	O	O	– € 3.00 for sure
	O	O	– € 3.50 for sure
	O	O	– € 4.00 for sure
	O	O	– € 4.50 for sure
	O	O	– € 5.00 for sure
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 7.00 for sure
1 2 3 4 5 6 7	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
Lose € 0 if one of the following balls is extracted:	O	O	– € 8.50 for sure
	O	O	– € 9.00 for sure
8	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
	O	O	– € 12.00 for sure
	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

Decision II-21

	Lottery	Sure	
	O	O	– € 5.50 for sure
	O	O	– € 6.00 for sure
	O	O	– € 6.50 for sure
	O	O	– € 7.00 for sure
	O	O	– € 7.50 for sure
	O	O	– € 8.00 for sure
	O	O	– € 8.50 for sure
	O	O	– € 9.00 for sure
	O	O	– € 9.50 for sure
	O	O	– € 10.00 for sure
	O	O	– € 10.50 for sure
	O	O	– € 11.00 for sure
	O	O	– € 11.50 for sure
Lose € 20 if one of the following balls is extracted:	O	O	– € 12.00 for sure
1 2 3 4 5 6 7	O	O	– € 12.50 for sure
	O	O	– € 13.00 for sure
Lose € 5 if one of the following balls is extracted:	O	O	– € 13.50 for sure
	O	O	– € 14.00 for sure
8	O	O	– € 14.50 for sure
	O	O	– € 15.00 for sure
	O	O	– € 15.50 for sure
	O	O	– € 16.00 for sure
	O	O	– € 16.50 for sure
	O	O	– € 17.00 for sure
	O	O	– € 17.50 for sure
	O	O	– € 18.00 for sure
	O	O	– € 18.50 for sure
	O	O	– € 19.00 for sure
	O	O	– € 19.50 for sure

Decision II-22



Win € 20 if one of the following balls is extracted:

1 2 3 4

If one of the following balls is extracted, then:

5 6 7 8

	Lottery	Sure	
Lose € 20	O	O	€ 0 for sure
Lose € 19	O	O	€ 0 for sure
Lose € 18	O	O	€ 0 for sure
Lose € 17	O	O	€ 0 for sure
Lose € 16	O	O	€ 0 for sure
Lose € 15	O	O	€ 0 for sure
Lose € 14	O	O	€ 0 for sure
Lose € 13	O	O	€ 0 for sure
Lose € 12	O	O	€ 0 for sure
Lose € 11	O	O	€ 0 for sure
Lose € 10	O	O	€ 0 for sure
Lose € 9	O	O	€ 0 for sure
Lose € 8	O	O	€ 0 for sure
Lose € 7	O	O	€ 0 for sure
Lose € 6	O	O	€ 0 for sure
Lose € 5	O	O	€ 0 for sure
Lose € 4	O	O	€ 0 for sure
Lose € 3	O	O	€ 0 for sure

Questionnaire

Please answer the following questions about yourself. All answers are confidential and cannot be traced back to you personally.

Age: _____ Study semester:_____

O female O male

What is your studies major?
O economics or business
O mathematics or engineering
O natural sciences
O medicine
O social sciences
O humanities
O arts
O other

Please indicate your grade point average: _____

Are you originally from $$name of country where exp. is to take place$$? O yes O no

If not, which country are you from originally? _____

Are both your parents from $$name of country where exp. is to take place$$? O yes O no

Have you ever lived abroad for a significant period of time?
O never
O less than six months
O between six months and a year
O between one and two years
O between two and five years
O longer than five years

Could you give a rough indication of your monthly living expenses? _____
Could you give a rough indication of your monthly stipend? _____

Please indicate how many older siblings you have:_____
Please indicate how many younger siblings you have:_____

Are you married? O yes O no

How tall are you? _____cm

Please consider the following statement: “Man-induced climate change is a serious danger that could threaten our way of life”. Please indicate on the scale below the extent to which you agree with this statement, with 1 indicating “I don't agree at all” and 7 indicating “I fully agree”:

1	2	3	4	5	6	7
O	O	O	O	O	O	O

Please consider the following statement: “It is imperative to take immediate action to limit potential catastrophic consequences from changes in global climate, even if such action may be costly”. Please indicate on the scale below the extent to which you agree with this statement, with 1 indicating “I don't agree at all” and 7 indicating “I fully agree”:

1	2	3	4	5	6	7
O	O	O	O	O	O	O

The following section seeks to evaluate your cultural orientation. Please indicate your agreement with each of the following statements:

	Stongly disagree	**Disagree**	**Neither agree nor disagree**	**Agree**	**Strongly agree**
1. Individuals should sacrifice self-interest for the group that they belong to	O	O	O	O	O
2. Individuals should stick with the group even through difficulties	O	O	O	O	O
3. Group welfare is more important than individual rewards	O	O	O	O	O
4. Group success is more important than individual success	O	O	O	O	O
5. Individuals should pursue their goals after considering the welfare of the group	O	O	O	O	O
6. Group loyalty should be encouraged even if individual goals suffer	O	O	O	O	O
7. People in higher positions should make most decisions without consulting people in lower positions	O	O	O	O	O
8. People in higher positions should not delegate important tasks to people in lower positions	O	O	O	O	O
9. People in higher positions should not ask the opinions of people in lower positions too frequently	O	O	O	O	O
10. People ion higher positions should avoid social interaction with people in lower positions	O	O	O	O	O
11. People in lower positions should not disagree with decisions made by people in higher positions	O	O	O	O	O
12. It is important to have instructions spelled out in detail so that I always know what I am expected to do	O	O	O	O	O
13. It is important to closely follow instructions and procedures	O	O	O	O	O
14. Rules/regulations are important because they inform me of what is expected of me	O	O	O	O	O
15. Standardized work procedures are helpful	O	O	O	O	O
16. Instructions for operations are important	O	O	O	O	O
17. It is more important for men to have a professional career than it is for women	O	O	O	O	O
18. Men usually solve problems with logical analysis; women usually solve problems with intuition	O	O	O	O	O
19. Solving difficult problems usually requires an active forcible approach, which is typical for men	O	O	O	O	O
20. There are some jobs that a man can always do better than a woman	O	O	O	O	O
21. Even though certain food products are available in a number of different flavors, I tend to buy the same flavor	O	O	O	O	O
22. I would rather stick with a brand I usually buy than try something I am not very sure of	O	O	O	O	O
23. I think of myself as a brand-loyal consumer	O	O	O	O	O
24. When I go to a restaurant, I feel it is safer to order dishes I am familiar with	O	O	O	O	O
25. If I like a brand, I rarely switch from it just to try something different	O	O	O	O	O
26. I am very cautious in trying new or different products	O	O	O	O	O
27. I rarely buy brands about which I am uncertain how they will perform	O	O	O	O	O
28. I usually eat the same kinds of foods on a regular basis	O	O	O	O	O

How do you see yourself? Are you generally a person who is fully willing to take risks or do you try to avoid taking risks? Please tick a box on the scale below, where 0 means “risk averse” and 10 means “fully prepared to take risks”:

Risk averse										Fully prepared to take risks
0	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**
O	O	O	O	O	O	O	O	O	O	O

People can behave differently in different situations.
How would you rate your willingness to take risks in the following areas?
How is it …

	risk averse										fully prepared to take risks
	0	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**
– while driving?	O	O	O	O	O	O	O	O	O	O	O
– in financial matters?	O	O	O	O	O	O	O	O	O	O	O
– during leisure and sport?	O	O	O	O	O	O	O	O	O	O	O
– in your occupation?	O	O	O	O	O	O	O	O	O	O	O
– with your health?	O	O	O	O	O	O	O	O	O	O	O
– your faith in other people?	O	O	O	O	O	O	O	O	O	O	O

Please consider what you would do in the following situation:

Imagine that you had won 100,000 Euros in the lottery. Almost immediately after you collect the winnings, you receive the following financial offer from a reputable bank, the conditions of which are as follows:
There is the chance to double the money within two years. It is equally possible that you could lose half of the amount invested. You have the opportunity to invest the full amount, part of the amount or reject the offer. What share of your lottery winnings would you be prepared to invest in this financially risky, yet lucrative investment?

O 100.000 Euros
O 80.000 Euros
O 60.000 Euros
O 40.000 Euros
O 20.000 Euros
O Nothing, I would decline the offer

How many inhabitants has the town where you lived at the age of 16?

_____inhabitants

What are your religious views?
O atheist/agnostic
O catholic
O protestant
O muslim
O jewish
O hinduist
O buddist
O other: _____

Thank you for taking part in this experiment! Please remain seated until an experimenter calls you up.

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