

Description of data – “The Intrinsic Value of Decision Rights”

| | |
|----------------------|---|
| subject: | unique identifier for each individual subject |
| situation: | unique identifier for each of the 10 different parameterizations of the delegation game, matching game1-game 10 as described in table 1. |
| sessionid: | Identifier for individual sessions. |
| finalprofit: | Final Profit in Swiss Francs. |
| showupfee: | showup fee in Swiss Francs. |
| type: | 0: Agent; 1: Principal. |
| period_game: | variable indicating the period in which the specific delegation game was played. |
| aeffort: | Agent effort in the delegation game. |
| peffort: | Principal effort in the delegation game. |
| mae: | minimal agent effort requirement. |
| varianta: | Variant chosen by the agent. 1: Project \mathcal{P} ; 2: project \mathcal{A} . |
| variantp: | Variant chosen by the principal. 1: Project \mathcal{P} ; 2: project \mathcal{A} . |
| period_lottery: | period in which the control lottery associated with this delegation game was played during the lottery treatment. |
| period_lottery_del: | period in which the delegation lottery associated with this delegation game was played during the lottery treatment. |
| offeraccept: | certainty equivalent of the associated control lottery. |
| Offeracceptd: | certainty equivalent of the associated delegation lottery. |
| IV: | measure of the intrinsic value of the decision right. |
| revorder: | indicator for reversed order of the principal effort and minimal effort requirement elicitation. |
| va: | $P_{\mathcal{P}}$ |
| vb: | $A_{\mathcal{A}}$ |
| vc: | $P_{\mathcal{A}}$ and $A_{\mathcal{P}}$ |
| vd: | P_0 and A_0 |
| consistent: | Indicator for consistent answers in the loss aversion measurement. |
| lossaversion: | Indicator of degree of loss aversion. |
| In integers from -6: | rejected every lottery to 0: accepted every lottery |
| ioc: | measured willingness to pay to roll the dice in the control experiment to measure illusion of control. |
| eopt: | Optimal principal effort in the delegation game under selfish risk neutral preferences (see table 1 of the paper) |
| maeopt: | Optimal minimal agent effort requirement in the delegation game under selfish risk neutral preferences (see table 1 of the paper) |
| cost: | cost of effort associated with the principal’s effort choice. |
| EV_control: | expected value of the control lottery. |
| EV_deleg: | expected value of the delegation lottery. |
| EV_diff: | EV_deleg-EV_control |
| conflict: | measure of conflict of interest between the principal and the agent. 0.5: high conflict; 0.75: low conflict; 1: no conflict; see section 2.1.5 of the paper. |
| stakesize: | measure of stake size involved in the game. 1: low stake size; 2: high stake size; see section 2.1.5 of the paper. |
| peffort_control: | Effort of principal if she kept decision rights in the control treatment presented in section 5.5.1. Only elicited if principal chose to keep the decision right. |

wtp_del_control: willingness to pay for delegation in the control treatment presented in section 5.5.1. Only elicited if principal chose to delegate. If principal chose to keep the decision right, coded as -1.

delegation_control: delegation decision in the control treatment presented in section 5.5.1.

variant_control: Project choice of principal if she kept decision rights in the control treatment presented in section 5.5.1. Only elicited if principal chose to delegate.

period_control: period in which the control delegation treatment associated with this delegation game was played during the control treatment.