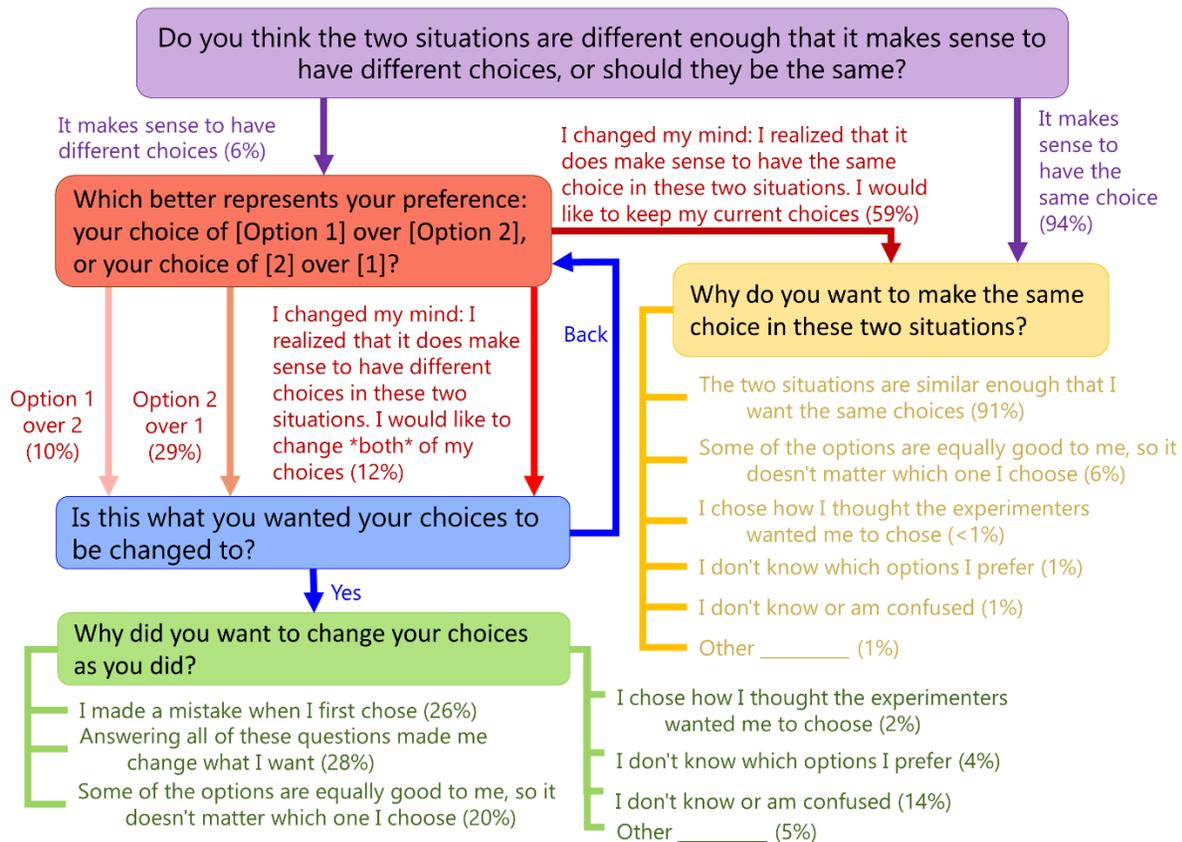


# For Online Publication

## Web Appendix C. Additional Figures and Tables

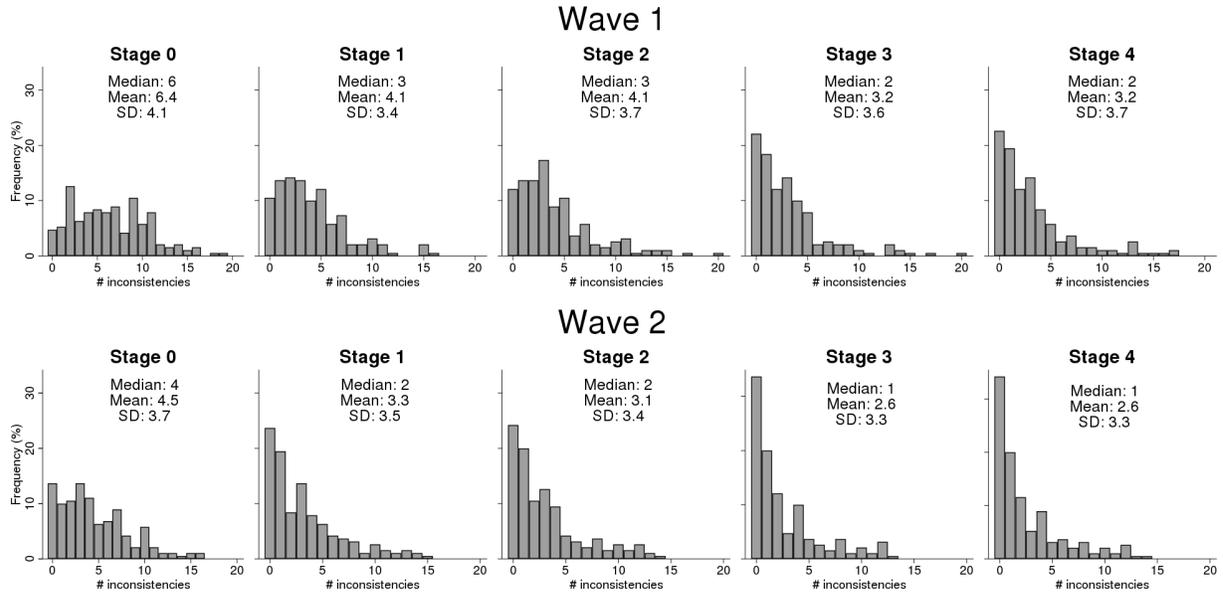
Figure C.6: Flow chart for the placebo inconsistency reconsideration procedure



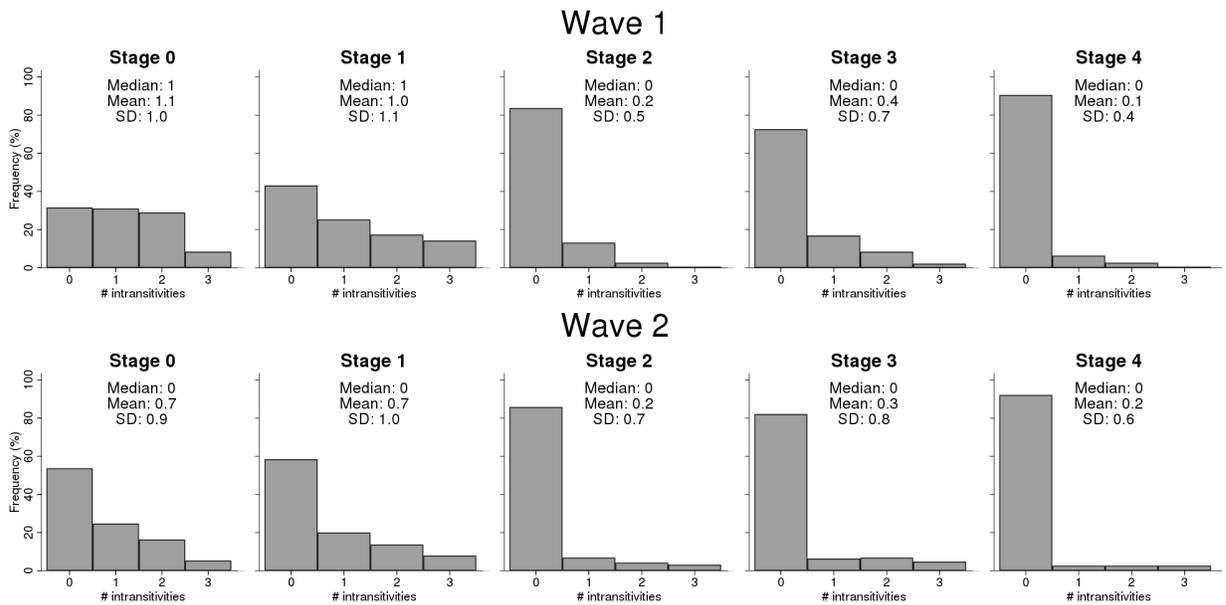
**Note:** The numbers in parentheses are frequencies of each choice across all instances of placebos in the Wave 1+2 sample. Percentages are rounded to the nearest 1% and therefore may not add up to 100%.

**Figure C.7: Histograms of number of inconsistencies and intransitivities, restricted to individuals who saw different monetary levels in waves 1 and 2**

**(A) Inconsistencies**



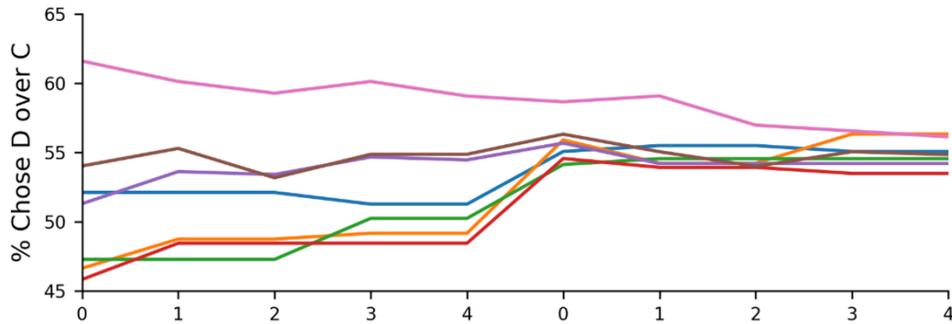
**(B) Intransitivities**



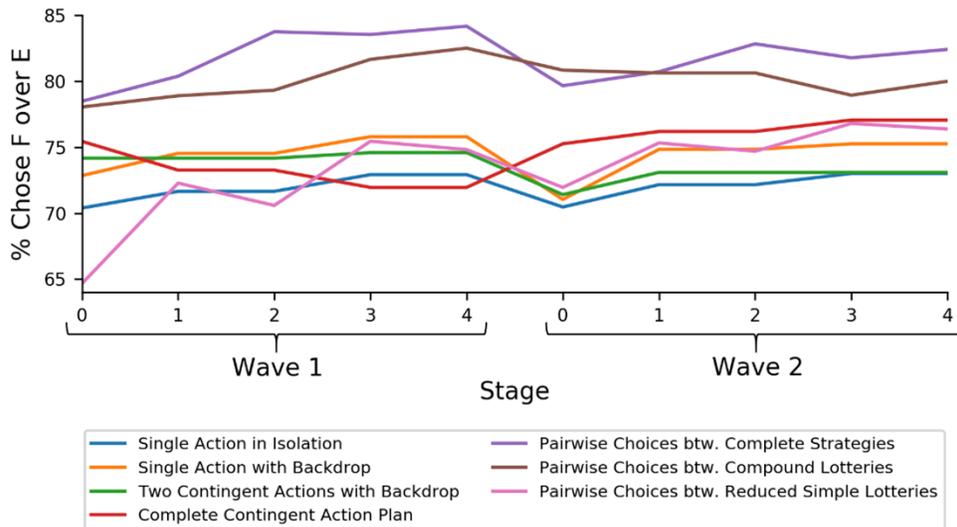
**Note:** Wave 1+2 sample, restricted to the 190 participants who saw different monetary levels in waves 1 and 2.

**Figure C.8: Percentage of participants who make the risky choice in simple lotteries, adjusted by monetary level**

**(A) C versus D**



**(B) E versus F**



**Note:** Wave 1+2 sample. For each of the three pairwise frames, the top panel reports the average from the two questions eliciting BCE vs. BDE and BCF vs. BDF, and bottom panel reports the average from the two questions eliciting BCE vs. BCF and BDE vs. BDF. Standard errors around each plotted point are roughly 2-4 percentage points (not shown to avoid cluttering the figure). To control for monetary level, we took the following steps: first, we regressed the participants' choices on indicators for monetary level separately for each frame. Then, we obtained the residuals. Finally, we standardized the residual to have the same mean and standard deviation as the original distribution. The figure plots these standardized residuals.

**Table C.4: Concordance of choices across waves by monetary levels**

Frame	(1)	(2)		(3)	(4)	(5)	# Obs
	Max # Poss. Concord. Choices	Wave 1 vs. 2 Concordance Rate		Random Choice Concordance Rate	<i>p</i> -value: Stage-0 Concordance Rate = Stage-4 Concordance Rate	<i>p</i> -value: Stage-0 Concordance Rate = Random Concordance Rate	
		Stage 0	Stage 4				
<b>Wave 1+2 Sample</b>							
Single Action in Isolation	2	67.4%	69.1%	50.0%	0.2286	<0.0005	236
Single Action with Backdrop	2	67.1%	71.7%	50.0%	0.0050	<0.0005	237
Two Contingent Actions with Backdrop	2	68.6%	67.4%	50.0%	0.3973	<0.0005	236
Complete Contingent Action Plan	1	43.6%	44.1%	20.0%	0.8623	<0.0005	227
Pairwise Choices B/t Complete Strategies	10	69.3%	73.3%	50.0%	<0.0005	<0.0005	236
Pairwise Choices B/t Compound Lotteries	10	70.4%	74.5%	50.0%	<0.0005	<0.0005	234
Pairwise Choices B/t Reduced Lotteries	10	68.0%	72.8%	50.0%	<0.0005	<0.0005	234
Overall	37	68.1%	72.2%	49.2%	<0.0005	<0.0005	221
<b>Wave 1+2 Sample, different monetary levels</b>							
Single Action in Isolation	2	63.3%	64.3%	50.0%	0.5792	<0.0005	147
Single Action with Backdrop	2	62.6%	65.6%	50.0%	0.1502	<0.0005	147
Two Contingent Actions with Backdrop	2	62.6%	62.6%	50.0%	1.0000	<0.0005	147
Complete Contingent Action Plan	1	37.9%	37.1%	20.0%	0.8357	0.0021	140
Pairwise Choices B/t Complete Strategies	10	67.7%	70.8%	50.0%	0.0289	<0.0005	146
Pairwise Choices B/t Compound Lotteries	10	67.7%	70.6%	50.0%	0.0316	<0.0005	145
Pairwise Choices B/t Reduced Lotteries	10	65.4%	69.4%	50.0%	0.0110	<0.0005	145
Overall	37	65.5%	68.8%	49.2%	0.0006	<0.0005	137
<b>Wave 1+2 Sample, same monetary levels</b>							

Single Action in Isolation	2	74.2%	77.0%	50.0%	0.1984	<0.0005	89
Single Action with Backdrop	2	74.4%	81.7%	50.0%	0.0060	<0.0005	90
Two Contingent Actions with Backdrop	2	78.7%	75.3%	50.0%	0.1812	<0.0005	89
Complete Contingent Action Plan	1	52.9%	55.2%	20.0%	0.5302	0.3375	87
Pairwise Choices B/t Complete Strategies	10	71.8%	77.4%	50.0%	0.0008	<0.0005	90
Pairwise Choices B/t Compound Lotteries	10	74.7%	80.9%	50.0%	0.0022	<0.0005	89
Pairwise Choices B/t Reduced Lotteries	10	72.2%	78.3%	50.0%	<0.0005	<0.0005	89
Overall	37	72.5%	77.7%	49.2%	<0.0005	<0.0005	84

**Note:** All panels are restricted to participants who are not missing any data from either wave for that frame. Top panel: Wave 1+2 sample. Middle panel: Wave 1+2 sample, restricted to participants who were assigned different monetary levels in waves 1 and 2. Bottom panel: Wave 1+2 sample, restricted to participants who were assigned the same monetary levels in waves 1 and 2. Concordance rate = (total number of same choices)/(max. number of possible same choices). *P*-values are from two-sided *t*-tests for differences in proportions. Percentages are rounded to the nearest 0.1%.

**Table C.9: Untutored choices by frame and randomization into the rightside-up vs. upside-down orientation**

Option 1 vs. Option 2	% Chose Option 1		Diff	P-value $H_0: \text{Diff} = 0$	#Obs
	Rightside-Up Orientation	Upside-Down Orientation			
<b>Single Action in Isolation</b>					
C vs. D	46.5%	48.5%	-2.0%	0.7623	237
E vs. F	30.7	28.7	2.0	0.7378	237
<b>Single Action with Backdrop</b>					
C vs. D	49.5	55.9	-6.4	0.3326	237
E vs. F	23.8	29.4	-5.6	0.3348	237
<b>Two Contingent Actions with Backdrop</b>					
C vs. D	52.5	52.5	-0.1	0.9858	236
E vs. F	24.8	26.5	-1.7	0.7660	237
<b>Complete Contingent Action Plan</b>					
A vs. other options	18.2	20.5	-2.3	0.6677	231
BCE vs. other options	6.1	5.3	0.8	0.8057	231
BCF vs. other options	33.3	32.6	0.8	0.9040	231
BDE vs. other options	5.1	12.1	-7.1	0.0648	231
BDF vs. other options	37.4	29.5	7.8	0.2119	231
<b>Pairwise Choices Between Complete Strategies</b>					
A vs. BCE	27.7	41.9	-14.2	0.0243	237
A vs. BCF	21.8	22.8	-1.0	0.8541	237
A vs. BDE	33.7	39.7	-6.0	0.3431	237
A vs. BDF	21.8	24.3	-2.5	0.6560	237
BCE vs. BCF	20.8	16.9	3.9	0.4495	237
BCE vs. BDE	48.5	47.1	1.5	0.8253	237
BCE vs. BDF	36.6	39.7	-3.1	0.6323	237
BCF vs. BDE	72.3	63.2	9.0	0.1441	237
BCF vs. BDF	50.5	48.5	2.0	0.7659	237
BDE vs. BDF	25.7	23.5	2.2	0.6966	237
<b>Pairwise Choices Between Compound Lotteries</b>					
A vs. BCE	30.7	33.8	-3.1	0.6126	237
A vs. BCF	26.7	22.1	4.7	0.4072	237
A vs. BDE	34.7	32.4	2.3	0.7117	237
A vs. BDF	23.8	24.3	-0.5	0.9291	237

BCE vs. BCF	22.0	16.9	5.1	0.3276	236
BCE vs. BDE	47.5	50.4	-2.8	0.6669	236
BCE vs. BDF	37.6	36.8	0.9	0.8929	237
BCF vs. BDE	64.4	74.1	-9.7	0.1082	236
BCF vs. BDF	42.6	42.6	-0.1	0.9911	237
BDE vs. BDF	27.7	22.2	5.5	0.3336	236

**Pairwise Choices  
Between Simple Lotteries**

A vs. BCE	29.7	28.1	1.6	0.7952	236
A vs. BCF	35.0	36.0	-1.0	0.8710	236
A vs. BDE	35.6	34.6	1.1	0.8633	237
A vs. BDF	31.7	29.4	2.3	0.7084	237
BCE vs. BCF	28.7	27.4	1.3	0.8259	236
BCE vs. BDE	46.5	43.4	3.2	0.6311	237
BCE vs. BDF	44.6	43.4	1.2	0.8580	237
BCF vs. BDE	46.5	51.9	-5.3	0.4210	236
BCF vs. BDF	29.7	33.1	-3.4	0.5814	237
BDE vs. BDF	40.6	44.1	-3.5	0.5894	237

**Note:** Wave 1+2 sample. *P*-values are two-sided and from two-sample *t*-tests for differences in proportions between choices made by participants who saw the rightside-up orientation of screens (i.e., choice A is at the top and choices E vs. F are at the bottom of the screen) and choices made by participants who saw the upside-down orientation (i.e. choice A is at the bottom and choices E vs. F are at the top of the screen).

**Table C.10: Percentage of participants who make the risky choice in simple lotteries**

Frame	Wave 1					Wave 2				
	Stage 0	Stage 1	Stage 2	Stage 3	Stage 4	Stage 0	Stage 1	Stage 2	Stage 3	Stage 4
<b>% Choose D over C</b>										
Single Action in Isolation	52.3%	52.3%	52.3%	51.5%	51.5%	54.9%	55.3%	55.3%	54.9%	54.9%
	(3.3)	(3.3)	(3.3)	(3.3)	(3.3)	(3.2)	(3.2)	(3.2)	(3.2)	(3.2)
Single Action with Backdrop	46.8	48.9	48.9	49.4	49.4	55.7	54.0	54.0	56.1	56.1
	(3.2)	(3.3)	(3.3)	(3.3)	(3.3)	(3.2)	(3.2)	(3.2)	(3.2)	(3.2)
Two Contingent Actions with Backdrop	47.5	47.5	47.5	50.4	50.4	54.0	54.4	54.4	54.4	54.4
	(3.3)	(3.3)	(3.3)	(3.3)	(3.3)	(3.2)	(3.2)	(3.2)	(3.2)	(3.2)
Complete Contingent Action Plan	45.9	48.5	48.5	48.5	48.5	54.6	53.9	53.9	53.5	53.5
	(3.3)	(3.3)	(3.3)	(3.3)	(3.3)	(3.3)	(3.3)	(3.3)	(3.3)	(3.3)
Pairwise Choices B/t Complete Strategies	51.5	53.8	53.6	54.9	54.6	55.5	54.0	54.0	54.0	54.0
	(2.9)	(2.9)	(2.9)	(2.9)	(2.9)	(2.8)	(2.9)	(2.9)	(2.9)	(3.0)
Pairwise Choices B/t Compound Lotteries	54.2	55.5	53.4	55.1	55.1	56.1	54.9	53.8	54.9	54.6
	(2.9)	(2.8)	(2.9)	(3.0)	(3.0)	(3.0)	(2.9)	(3.0)	(2.9)	(2.9)
Pairwise Choices B/t Reduced Lotteries	61.8	60.3	59.5	60.3	59.3	58.4	58.9	56.8	56.3	55.9
	(2.6)	(2.6)	(2.8)	(2.8)	(2.9)	(2.7)	(2.7)	(2.8)	(2.9)	(2.9)
<b>% Choose F over E</b>										
Single Action in Isolation	70.5	71.7	71.7	73.0	73.0	70.3	72.0	72.0	72.9	72.9
	(3.0)	(2.9)	(2.9)	(2.9)	(2.9)	(3.0)	(2.9)	(2.9)	(2.9)	(2.9)
Single Action with Backdrop	73.0	74.7	74.7	75.9	75.9	70.9	74.7	74.7	75.1	75.1
	(2.9)	(2.8)	(2.8)	(2.8)	(2.8)	(3.0)	(2.8)	(2.8)	(2.8)	(2.8)
Two Contingent Actions with Backdrop	74.3	74.3	74.3	74.7	74.7	71.3	73.0	73.0	73.0	73.0
	(2.8)	(2.8)	(2.8)	(2.8)	(2.8)	(2.9)	(2.9)	(2.9)	(2.9)	(2.9)
Complete Contingent Action Plan	75.5	73.4	73.4	72.1	72.1	75.1	76.1	76.1	77.0	77.0
	(2.8)	(2.9)	(2.9)	(3.0)	(3.0)	(2.9)	(2.8)	(2.8)	(2.8)	(2.8)
Pairwise Choices B/t Complete Strategies	78.5	80.4	83.8	83.5	84.2	79.7	80.7	82.8	81.8	82.4
	(2.1)	(2.1)	(2.0)	(2.0)	(2.0)	(2.3)	(2.2)	(2.1)	(2.2)	(2.2)
Pairwise Choices B/t Compound Lotteries	78.1	78.9	79.4	81.7	82.6	80.8	80.6	80.6	78.9	80.0
	(2.2)	(2.2)	(2.2)	(2.2)	(2.1)	(2.1)	(2.1)	(2.2)	(2.4)	(2.3)

Pairwise Choices B/t Reduced Lotteries	64.6	72.2	70.6	75.4	74.8	71.9	75.3	74.7	76.8	76.4
	(2.5)	(2.3)	(2.4)	(2.3)	(2.4)	(2.3)	(2.2)	(2.3)	(2.3)	(2.3)

---

**Note:** Wave 1+2 sample. Data shown were used to generate Figure 8. Percentage of participants who chose the riskier option (D or F) are displayed. Standard errors are in parentheses.

**Table C.11: Regression of risky choice on stage of experiment**

	(1) Pooled choices	(2) Chose D over C	(3) Chose F over E
Stage	0.00370 (0.00106)	0.000506 (0.00151)	0.00690 (0.00143)
Wave	0.0198 (0.0175)	0.0318 (0.0265)	0.00777 (0.0206)
<u>Frames:</u>			
Single Action with Backdrop	0.00460 (0.00698)	-0.0156 (0.0104)	0.0246 (0.00919)
Two Contingent Actions with Backdrop	-0.00213 (0.00963)	-0.0200 (0.0135)	0.0154 (0.0149)
Complete Contingent Action Plan	0.0827 (0.0177)	0.0614 (0.0235)	0.104 (0.0217)
Pairwise Choices b/w Complete Strategies	0.0512 (0.0137)	0.00485 (0.0204)	0.0977 (0.0188)
Pairwise Choices b/w Compound Lotteries	0.0469 (0.0145)	0.0125 (0.0216)	0.0814 (0.0194)
Pairwise Choices b/w Reduced Lotteries	0.0326 (0.0152)	0.0525 (0.0211)	0.0127 (0.0221)
Constant	0.587 (0.0299)	0.486 (0.0452)	0.688 (0.0374)
#Obs	32051	16033	16018

**Note:** Wave 1+2 sample. Regression of choice of D or F on the stage of the experiment, controlling for wave and including fixed effects for frames. Standard errors are clustered at the participant level and displayed in parentheses.

**Table C.12: Two-sample *t*-test of total inconsistencies in untutored choices, by training**

Group	Mean inconsistencies	SE	#Obs
Did not receive additional training	5.966	0.237	292
Received additional training	5.615	0.220	304
Difference	0.351	0.323	

**Note:** Wave 1 sample. We randomized half the participants to also get a probability training and quiz, alongside the other training batteries. The other half of participants did not get the training and answered the quiz in Part 5 (immediately before the demographic questions. For the null hypothesis that the difference is equal to 0, the *p*-value is 0.2780.