Blame It on the Coin Flip:
Preferences for Randomization and Regret

Experimental Interface

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Main Experiment

Welcome!

You are about to participate in an academic survey.

Purpose: The purpose of this survey is to study individual decision-making.

Duration and earnings: The average completion time for this study is roughly 20 minutes. You will receive £2 via Prolific for successful completion. In addition, you can earn a bonus payment (additional money). Your bonus payment will be dependent on your choices and those of other participants. On average, the additional bonus payment will amount to roughly £1.

Risks: This study does not involve any risks other than those typical of surveys posted on Prolific, such as boredom, fatigue, or mild distress, for instance, as a result of actions taken by other participants.

Confidentiality: The information recorded during the experiment will not allow any conclusions to be drawn about the participation or behavior of individual persons. Consequently, the analysis of the data and the presentation of the results of this experiment will take place exclusively in anonymous form. The anonymous research data will be archived and may be made available to other researchers for research purposes.

Data collected: We will not collect any sensitive data.

Voluntary Participation: You may cancel your participation in the experiment or revoke your consent at any time. However, note that in this case, you will not receive any payment.

Attention and comprehension checks: The study contains attention and comprehension checks in line with Prolific's policy.

Contact: If you have any remarks regarding this research, you can contact Moritz Loewenfeld (moritz.loewenfeld [at] univie.ac.at).

For your participation and the use of your data, we ask for your consent. This consent is the legal basis for any data usage.

Consent and proceed By clicking this button, I confirm that I have read the above and consent to it.

Leave this survey Click this button if you do not consent and wish to exit the survey.

Figure D.1.1 Main Experiment, Screenshot 1.

Verification 1/3

Before beginning the study, please verify that you are human. There will be a total of three Captchas.

In case you have trouble reading a Captcha, feel free to refresh the page to create a new one.

Please type the letters/numbers from the image:

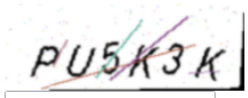

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Figure D.1.2 Main Experiment, Screenshot 2.

Welcome!

Welcome to this experimental study.

We, the researchers conducting this study, are bound by a **no-deception policy**. This means that **everything we tell you in this study is true**. For instance, when we describe how your decisions can impact your bonus payment, this information is accurate and truthful.

The experiment consists of two parts, the main part, and a questionnaire. **All decisions you make in the main part may determine your bonus payment.** Therefore, please consider each of your choices carefully.

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Figure D.1.3 Main Experiment, Screenshot 3.

Instructions Main Part (1/3)

In the main part of the experiment, you will make a number of choices between different options. **These choices only concern your personal preferences; there are no right or wrong answers.** The payoffs of these options depend on a spin of a personal wheel of fortune with 100 fields that is simulated by the computer. The chances are the same for all fields. Below, we show you an example. Please study it carefully. All payoffs are in pence (100 pence = 1 pound).

Example:

Wheel of fortune	Option A	Option B
	40	70
	60	150
	200	80
	30	70

How to read this table: Depending on your choices and the turn of the wheel of fortune, you will earn the following:

- If the wheel of fortune stops on fields 1-25 (that corresponds to a 25% chance), Option A pays 40 pence and Option B pays 70 pence.
- If the wheel of fortune stops on fields 26-50 (that corresponds to a 25% chance), Option A pays 60 pence and Option B pays 150 pence.
- If the wheel of fortune stops on fields 51-75 (that corresponds to a 25% chance), Option A pays 200 pence and Option B pays 80 pence.
- If the wheel of fortune stops on fields 76-100 (that corresponds to a 25% chance), Option A pays 30 pence and Option B pays 70 pence.

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Figure D.1.4 Main Experiment, Screenshot 4.

Instructions Main Part (2/3)

We will ask you to **choose the probability** with which the computer implements **Option A** and **Option B** for you. For instance, if you choose Option A with 50% and Option B with 50%, the computer will implement Option A with 50% probability and Option B with 50% probability. If the computer implements Option A, you will receive a payment generated by Option A. If the computer implements Option B, you will receive a payment generated by Option B.

Consider the example below. If you click on the blue bar, a slider will appear. With this slider, you can choose the probability with which the computer implements Option A and Option B. The colors of the slider indicate the probability with which the computer implements the options. Try it out!

Example:

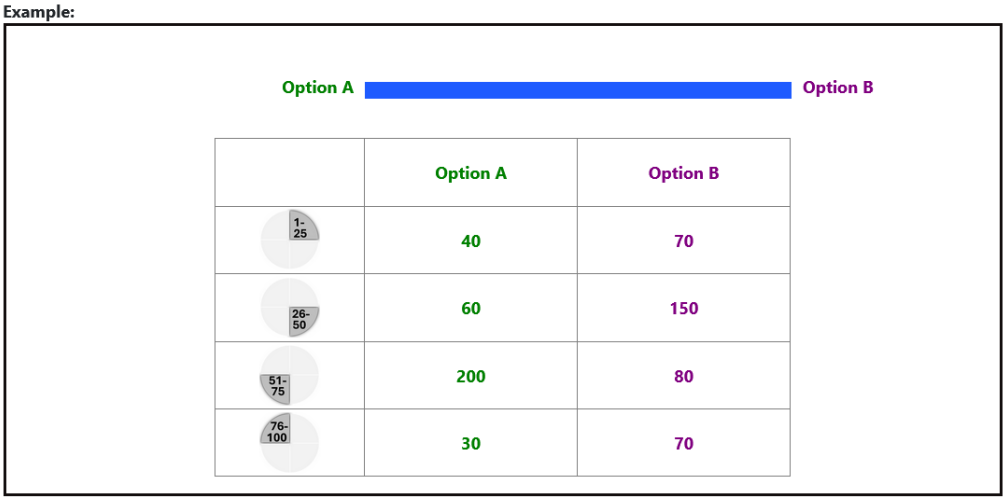

Figure D.1.5 Main Experiment, Screenshot 5.

Instructions Main Part (3/3)

Payments: We will ask you to make a total of 21 choices that might determine your payoff. When you have finished the experiment, the computer will randomly select one of your choices. This choice will determine your bonus from the experiment. All choices could determine your bonus payment. Please consider all of them carefully.

At the end of the experiment, we will inform you about the choice that was selected to determine your bonus payment, as well as the realized outcome. You will learn the field the wheel of fortune stopped on, regardless of which option is implemented. Below, you can see an example.

Example if Option A is implemented:

Your wheel of fortune stopped at field 67. **Option A** pays 200. **Option B** pays 80.

You chose **Option A** with **50%** and **Option B** with **50%**.

Option A 50% — **Option B** 50%

The computer implemented **Option A**.

	Option A	Option B
1-25	40	70
26-50	60	150
51-75	200	80
76-100	30	70

Example if Option B is implemented:

Your wheel of fortune stopped at field 67. **Option A** pays 200. **Option B** pays 80.

You chose **Option A** with **50%** and **Option B** with **50%**.

Option A 50% — **Option B** 50%

The computer implemented **Option B**.

	Option A	Option B
1-25	40	70
26-50	60	150
51-75	200	80
76-100	30	70

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Figure D.1.6 Main Experiment, Screenshot 6.

Comprehension Test

Before beginning with the experiment, please answer the following questions.

	Option A	Option B
	20	70
	30	60
	150	50
	30	90

Suppose the computer implements Option A for you. What outcome will you obtain?

- ○ 70 with 25% chance, 60 with 25% chance, 50 with 25% chance. 90 with 25% chance.
- ○ 20 with 25% chance, 30 with 25% chance, 150 with 25% chance, and 30 with 25% chance.
- ○ 20 with 35% chance, 30 with 15% chance, 150 with 15% chance, and 30 with 35% chance.

Consider the task above. Suppose you choose Option A with 50% and Option B with 50%, the computer implements Option B, and the wheel of fortune stops on field 46. Which of the following is correct?

- ○ Option A pays 30 and Option B pays 60. I receive 60.
- ○ Option A pays 150 and Option B pays 50. I receive 150.
- ○ Option A pays 150 and Option B pays 60. I receive 50.

Which of the following is correct?

- ○ The computer will implement the Option that gives me the highest possible payoffs.
- ○ The computer will implement the Option that gives me the lowest possible payoffs.
- ○ My choices determine my bonus payment. At the end of the experiment, I will receive feedback about the outcome of the choice that was randomly drawn to determine my bonus payment.

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Figure D.1.7 Main Experiment, Screenshot 7.

You answered at least one of the questions incorrectly. Please read the hints below and make sure you understand the task well.

Comprehension Test

Before beginning with the experiment, please answer the following questions.

	Option A	Option B
	20	70
	30	60
	150	50
	30	90

Suppose the computer implements Option A for you. What outcome will you obtain?

- ○ 70 with 25% chance, 60 with 25% chance, 50 with 25% chance. 90 with 25% chance.
- ○ 20 with 25% chance, 30 with 25% chance, 150 with 25% chance, and 30 with 25% chance.
- ○ 20 with 35% chance, 30 with 15% chance, 150 with 15% chance, and 30 with 35% chance.

You gave a wrong answer to this question.
Remember that the outcome will depend on the option the computer implements. In the example, the computer implemented Option B .

Consider the task above. Suppose you choose Option A with 50% and Option B with 50%, the computer implements Option B, and the wheel of fortune stops on field 46. Which of the following is correct?

- ○ Option A pays 30 and Option B pays 60. I receive 60.
- ○ Option A pays 150 and Option B pays 50. I receive 150.
- ○ Option A pays 150 and Option B pays 60. I receive 50.

You gave a wrong answer to this question.
Remember that your payoff depends on which option the computer implements and on the turn of the wheel of fortune.

- If the wheel of fortune stops on fields 1-25, Option A pays 20 pence and Option B pays 70 pence.
- If the wheel of fortune stops on fields 26-50, Option A pays 30 pence and Option B pays 60 pence.
- If the wheel of fortune stops on fields 51-75, Option A pays 150 pence and Option B pays 50 pence.
- If the wheel of fortune stops on fields 76-100, Option A pays 30 pence and Option B pays 90 pence.

If the computer implements Option A, you receive the payoff generated by Option A.
If the computer implements Option B, you receive the payoff generated by Option B.

Which of the following is correct?

- ○ The computer will implement the Option that gives me the highest possible payoffs.
- ○ The computer will implement the Option that gives me the lowest possible payoffs.
- ○ My choices determine my bonus payment. At the end of the experiment, I will receive feedback about the outcome of the choice that was randomly drawn to determine my bonus payment.

You gave a wrong answer to this question.
The computer does not implement an option depending on whether it gives you a high or a low payment. The computer simply implements Option A or Option B with the probability that you specify.
The choices you make in this experiment determine the bonus payment you can obtain in this experiment. At the end of the experiment, you will receive feedback about the outcome of the choice that was randomly drawn to determine my bonus payment.

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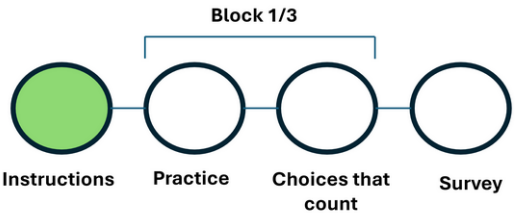
Figure D.1.8 Main Experiment, Screenshot 8.

Start Tasks



You have successfully answered the comprehension questions! You will now start with the choice tasks.

The choice tasks will be divided into 3 blocks. For each block there will be 4 practice rounds. For each of them, you will receive immediate outcome feedback.

The practice rounds are there for you to familiarize yourself with the choice tasks and will not affect your bonus payment.

After the practice rounds you will make choices that can determine your bonus payment.

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Figure D.1.9 Main Experiment, Screenshot 9.

Practice round 1/4

Please choose the probability to receive **Option A** and **Option B**.

Option A **Option B**

	Option A	Option B
1-25	75	80
26-50	75	80
51-75	120	125
76-100	120	125

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Figure D.1.10 Main Experiment, Screenshot 10.

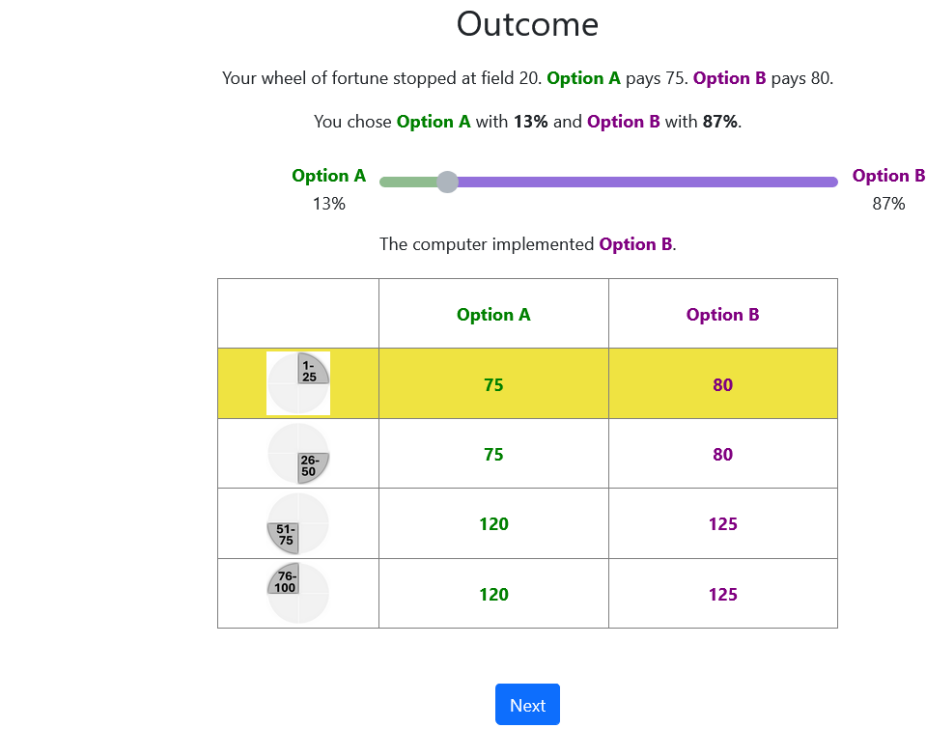

Figure D.1.11 Main Experiment, Screenshot 11.

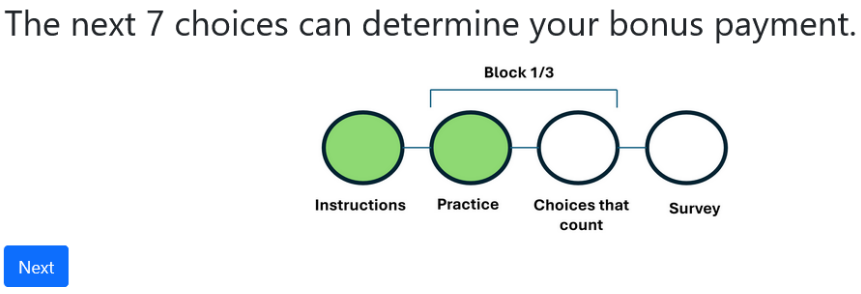

Figure D.1.12 Main Experiment, Screenshot 12.

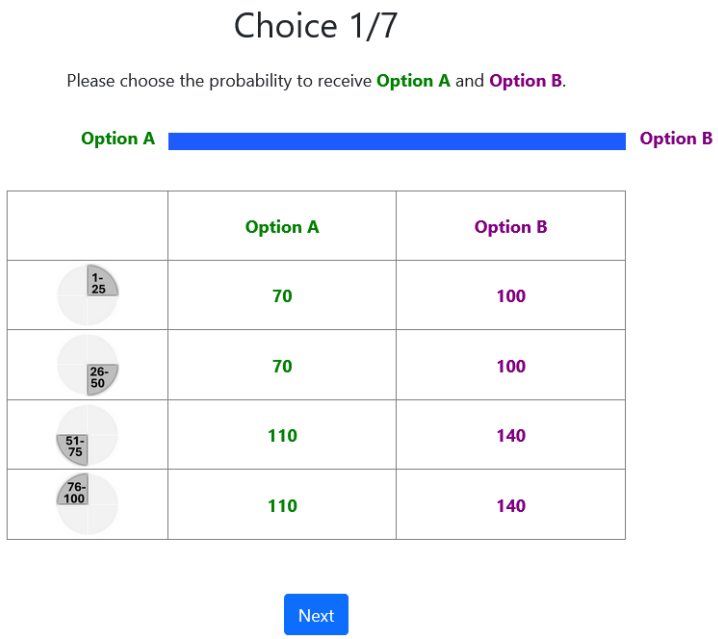

Figure D.1.13 Main Experiment, Screenshot 13.

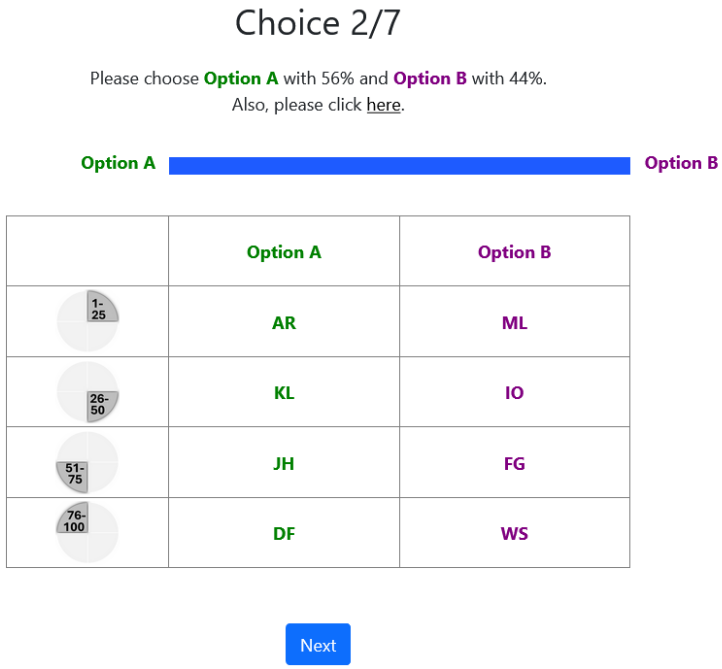

Figure D.1.14 Main Experiment, Screenshot 14.

You have finished block 1/3. You will now continue with block 2.

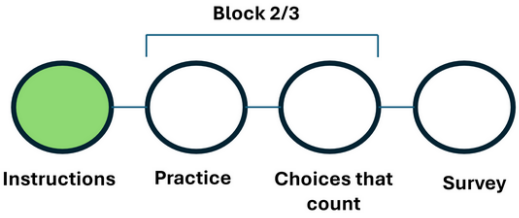

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Figure D.1.15 Main Experiment, Screenshot 15.

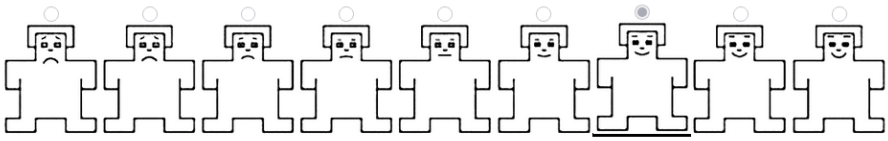
Instructions Questionnaire

You have completed the main part of the experiment.

In the following section, we will present you several scenarios related to the decisions you made in the main part of the experiment. For each of these scenarios, we will ask you to rate how you feel on the following scale:

Example:

Please indicate how you feel below.



Here's what this scale means: The figures depict the extent of sadness/happiness you feel in a scenario, ranging from a frowning, very sad one (leftmost) to a smiling, very happy one (rightmost). For example, if you feel quite happy in a scenario, you can choose the underlined figure.

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Figure D.1.16 Main Experiment, Screenshot 16.

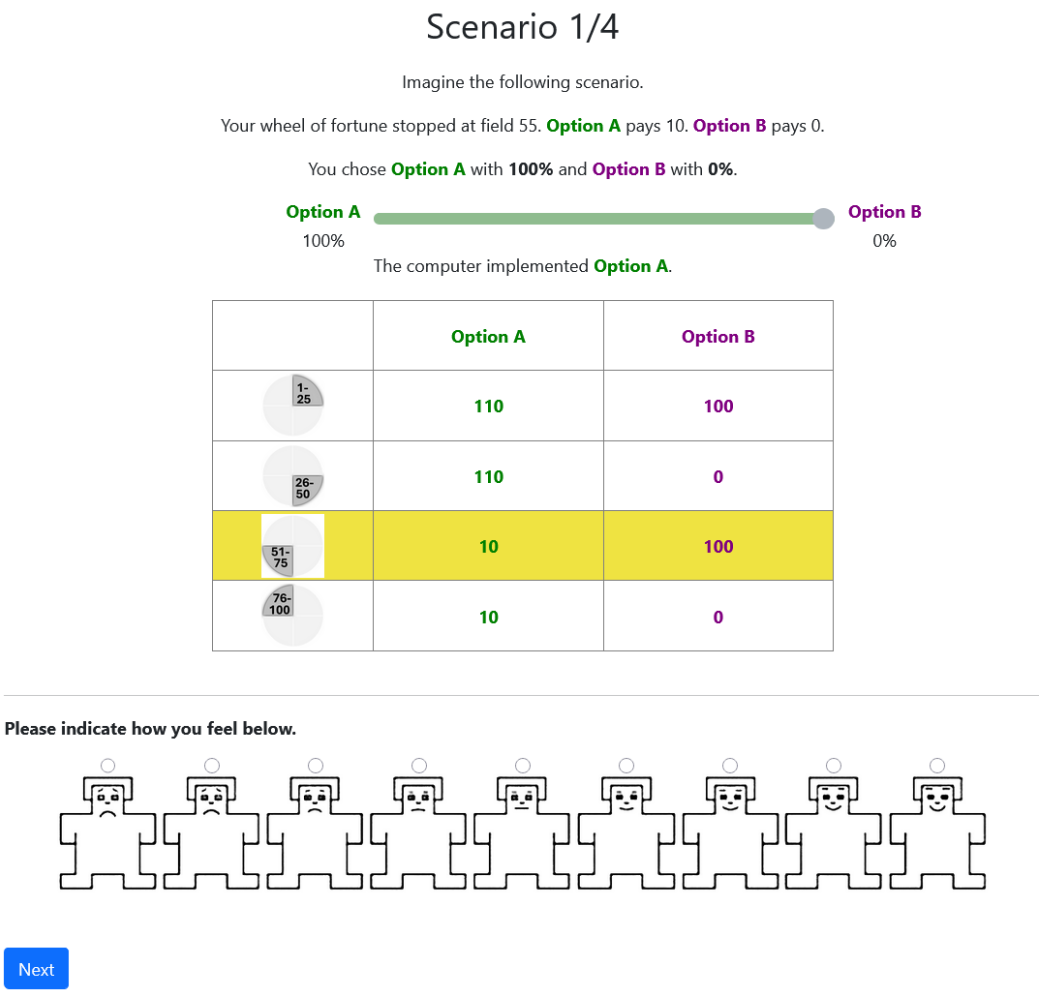

Figure D.1.17 Main Experiment, Screenshot 17.

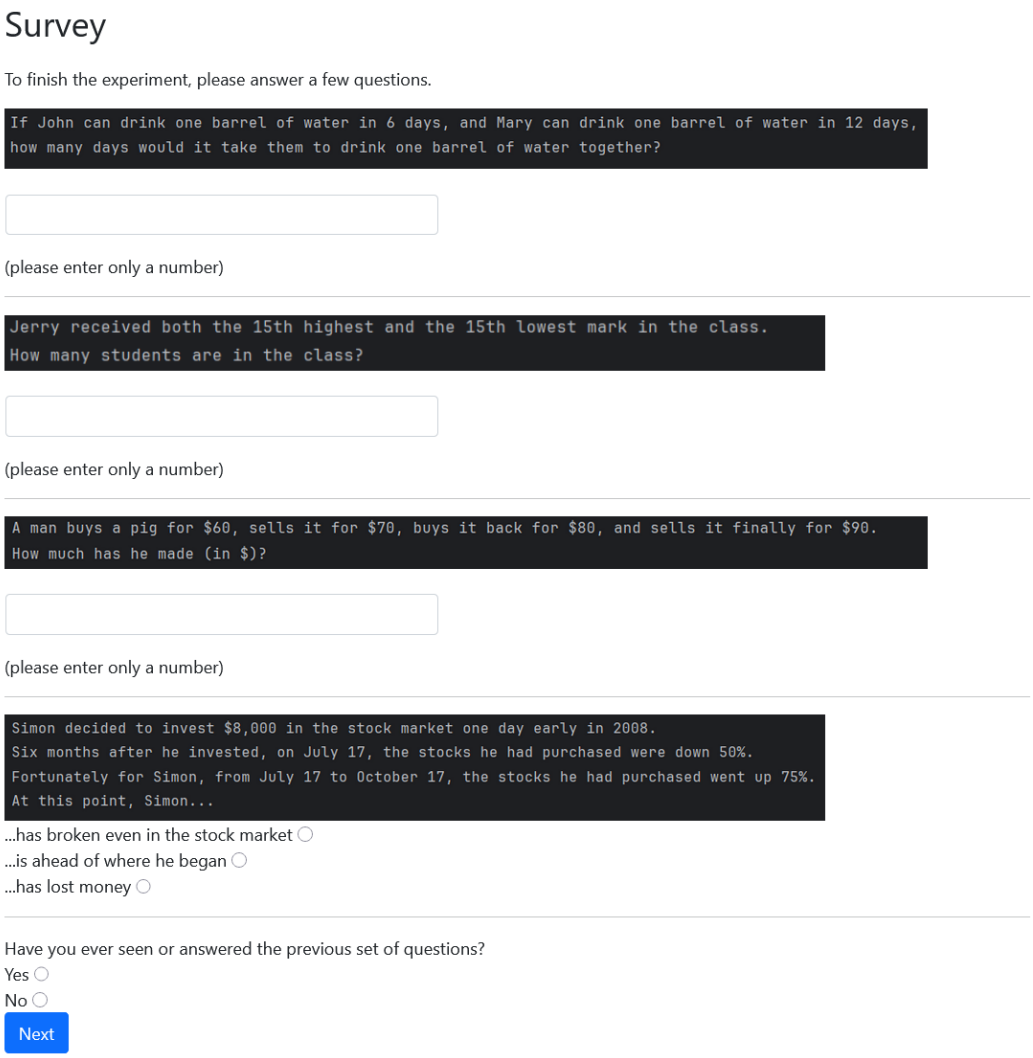

Figure D.1.18 Main Experiment, Screenshot 18.

How did you make your decisions?

Before finishing with the experiment, please answer the following question about how you made choices in the main part of the experiment. There are no right or wrong answers. We simply want to understand how you chose the probability with which you chose Option A and Option B.

Please describe briefly how decided the probability with which you chose Option A and Option B.

In case you always chose one option with 100%, please briefly explain why.

In case you sometimes or often chose both options with some probability, please briefly explain why.

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Figure D.1.19 Main Experiment, Screenshot 19.

The choice that determines your bonus payment

You have completed the experiment! The computer has selected the following choice to determine your bonus payment.

Your wheel of fortune stopped at field 42. **Option A** pays 140. **Option B** pays 70.

You chose **Option A** with **68%** and **Option B** with **32%**.

Option A 68% — **Option B** 32%

The computer implemented **Option A** .

	Option A	Option B
1-25	140	110
26-50	140	70
51-75	100	70
76-100	100	110

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Figure D.1.20 Main Experiment, Screenshot 20.

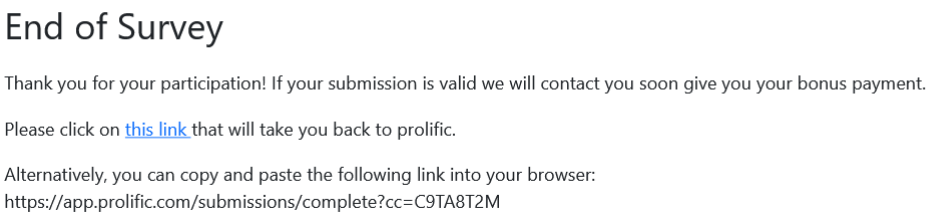

Figure D.1.21 Main Experiment, Screenshot 21.

Experiment 2: Controlling for Display Effects

The following are screenshots from the second experiment. The experiment also contained Captchas, a Consent form, and non-deception statement. These are omitted here. The screenshots correspond to a participant who encountered the negative correlation structure in Part I and the state-wise dominance structure in Part II. The experiment was similar when participants encountered the reverse order, with minimal adjustments to the instructions. The CRT and open questions at the end of the experiment, as well as the last screen of the experiment were the same as in the main experiment.

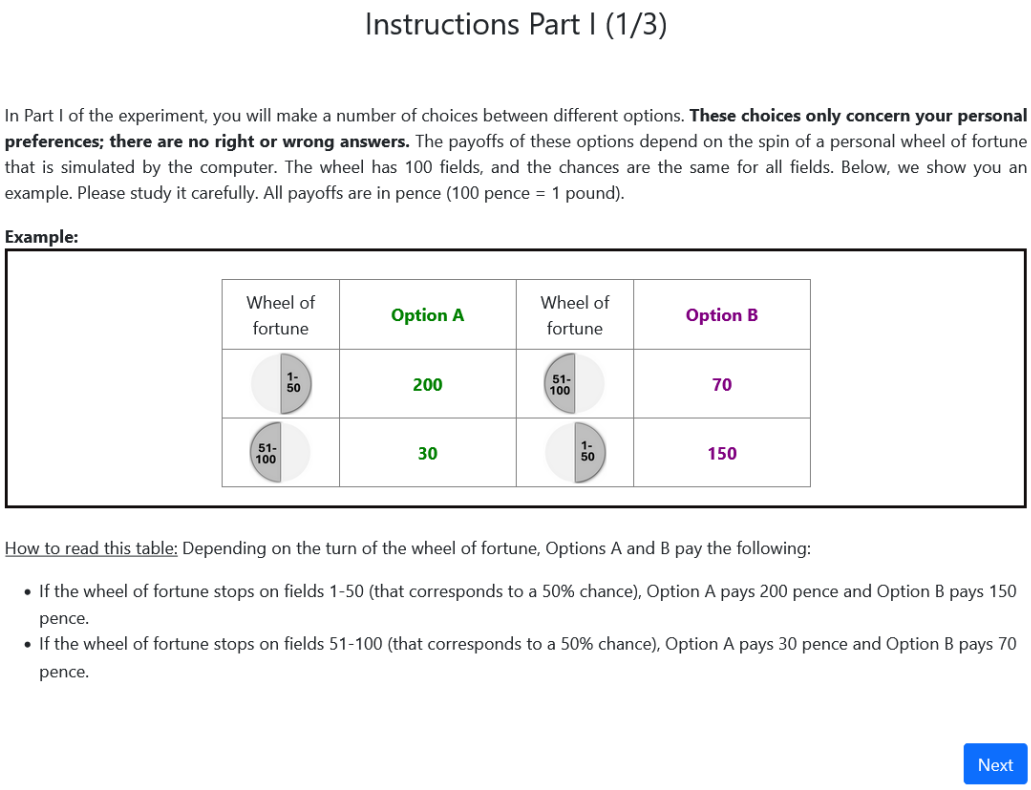

Figure D.1.22 Experiment 2, Screenshot 1.

Instructions Part I (2/3)

We will ask you to **choose the probability** with which the computer implements **Option A** and **Option B** for you. For instance, if you choose Option A with 50% and Option B with 50%, the computer will implement Option A with 50% probability and Option B with 50% probability. If the computer implements Option A, you will receive a payment generated by Option A. If the computer implements Option B, you will receive a payment generated by Option B.

Consider the example below. If you click on the blue bar, a slider will appear. With this slider, you can choose the probability with which the computer implements Option A and Option B. The colors of the slider indicate the probability with which the computer implements the options. Try it out!

Example:

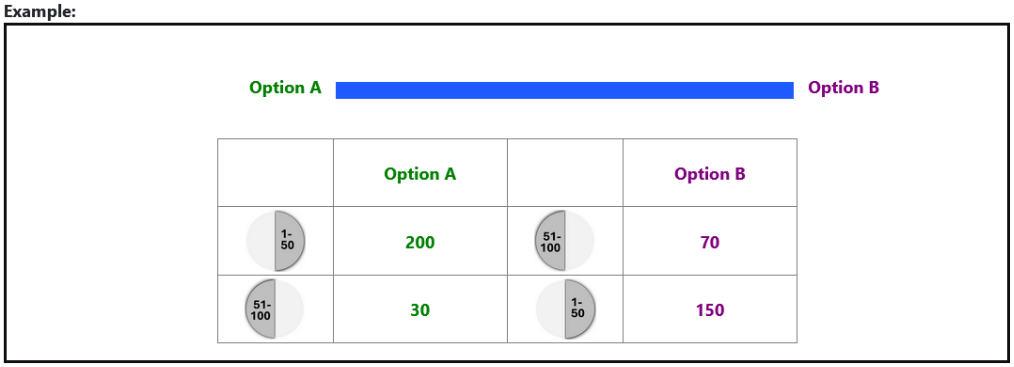

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Figure D.1.23 Experiment 2, Screenshot 2.

Instructions Part I (3/3)

Payments: When you have finished the experiment, the computer will randomly select Part I or Part II, with equal probability. The selected part will determine your bonus payment. In the following, we explain how your bonus payment is determined if Part I is selected.

In Part I, we will ask you to make a total of 7 choices that might determine your payoff. All choices could determine your bonus payment. Please consider all of them carefully.

When you have finished the experiment, the computer will randomly select one of your choices. The computer then implements Option A and B with the probabilities you specified. The computer spins the wheel of fortune. The payoff of the implemented option determines your bonus payment.

At the end of the experiment, we will inform you about the choice that was selected to determine your bonus payment, as well as the realized outcome. You will learn the outcome of both options. Below, you can see two examples.

Example:

The wheel of fortune stopped at field 6. **Option A** pays **200**. **Option B** pays **150**.

You chose **Option A** with **50%** and **Option B** with **50%**.

Option A 50% — **Option B** 50%

The computer implemented **Option A**.

	Option A		Option B
1-50	200	51-100	70
51-100	30	1-50	150

Example:

The wheel of fortune stopped at field 80. **Option A** pays **30**. **Option B** pays **70**.

You chose **Option A** with **50%** and **Option B** with **50%**.

Option A 50% — **Option B** 50%

The computer implemented **Option B**.

	Option A		Option B
1-50	200	51-100	70
51-100	30	1-50	150

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Figure D.1.24 Experiment 2, Screenshot 3.

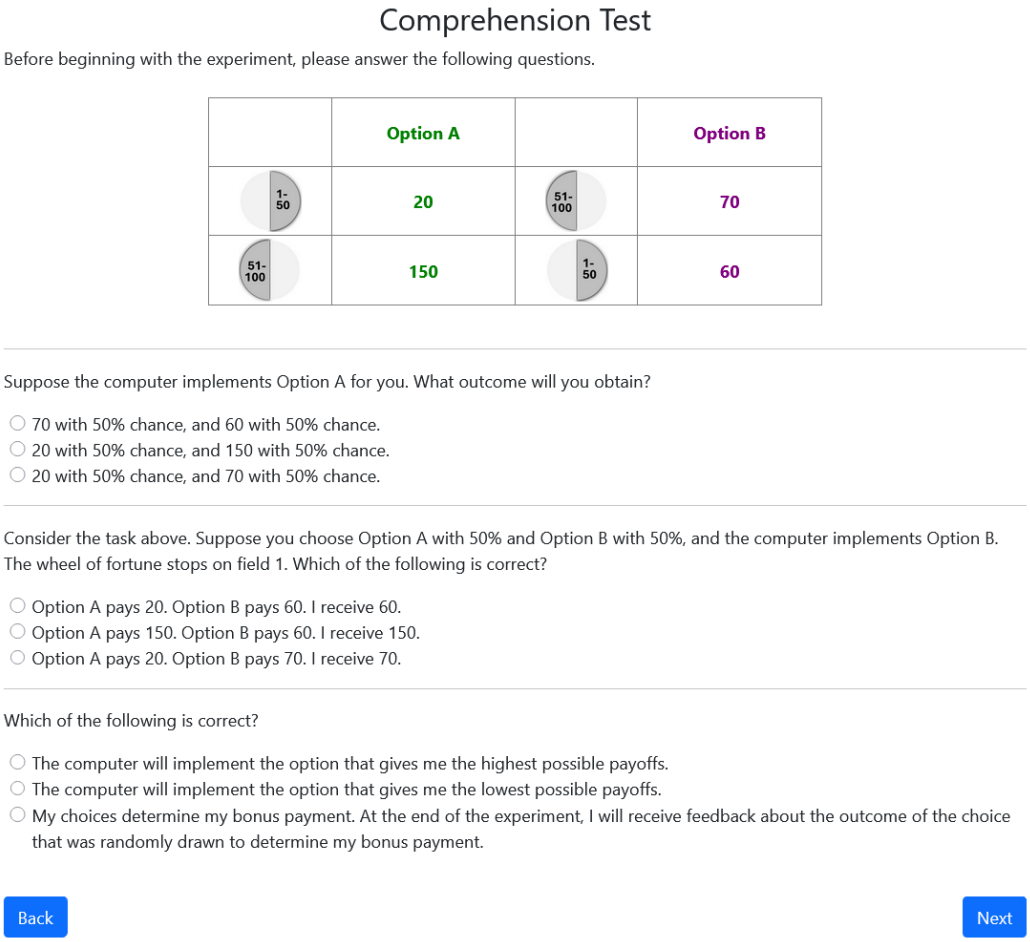

Figure D.1.25 Experiment 2, Screenshot 4.

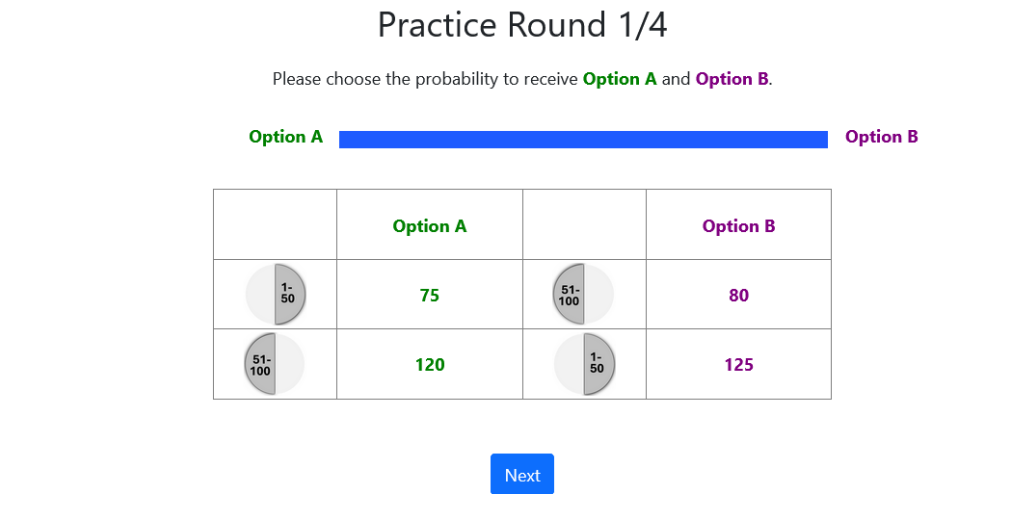

Figure D.1.26 Experiment 2, Screenshot 5.

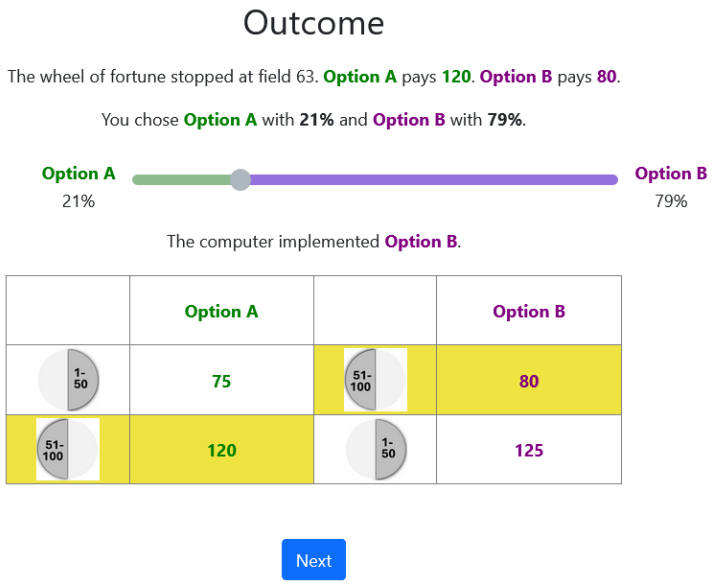

Figure D.1.27 Experiment 2, Screenshot 6.

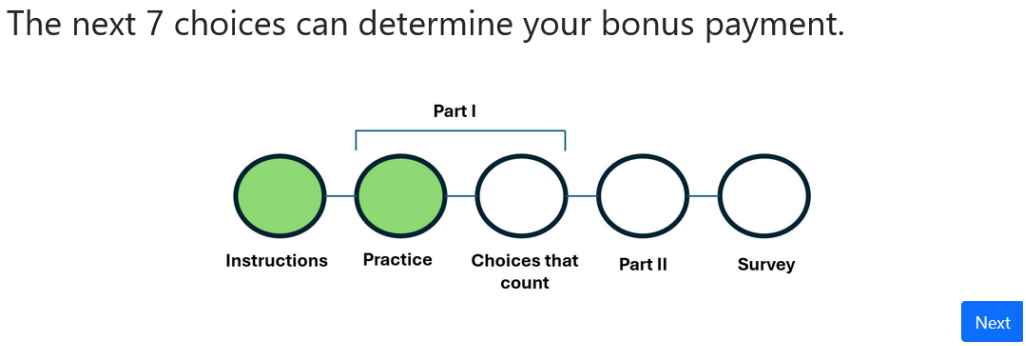

Figure D.1.28 Experiment 2, Screenshot 7.

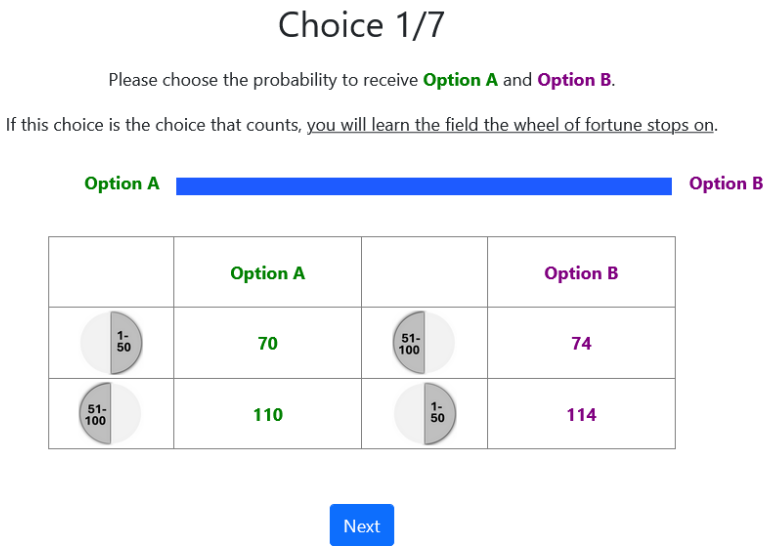

Figure D.1.29 Experiment 2, Screenshot 8.

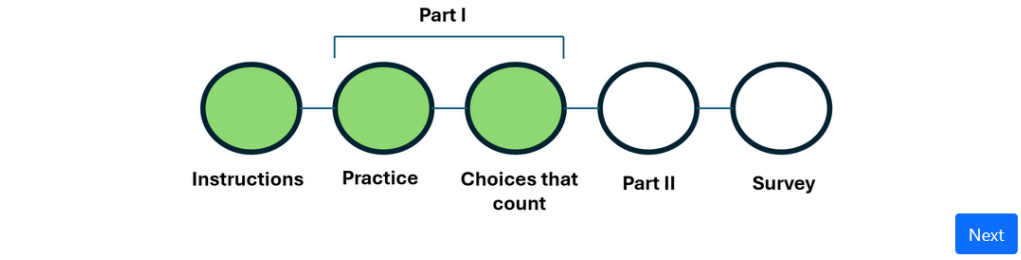

Figure D.1.30 Experiment 2, Screenshot 9.

Instructions Part II (1/2)

In Part II, you will make 7 choices similar to those you made in Part I. If Part II is selected to determine your bonus payment, the computer randomly selects one of these 7 choices to determine your bonus payment.

However, in Part II, the outcomes of Option B are now determined differently. Please consider the example below to see how.

Example:

Wheel of fortune	**Option A**	Wheel of fortune	**Option B**
	**200**		**70**
	**30**		**150**

How to read this table: Depending on the turn of the wheel of fortune, Options A and B pay the following:

- If the wheel of fortune stops on fields 1-50 (that corresponds to a 50% chance), Option A pays 200 pence and Option B pays 70 pence.
- If the wheel of fortune stops on fields 51-100 (that corresponds to a 50% chance), Option A pays 30 pence and Option B pays 150 pence.

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Figure D.1.31 Experiment 2, Screenshot 10.

Instructions Part II (2/2)

At the end of the experiment, we inform you about the choice that was selected to determine your bonus payment, as well as the realized outcome. Below are two examples of the outcome information you receive at the end of the experiment.

Example:

The wheel of fortune stopped at field 6. **Option A** pays **200**. **Option B** pays **70**.

You chose **Option A** with **50%** and **Option B** with **50%**.

Option A 50% — **Option B** 50%

The computer implemented **Option A**.

	Option A		Option B
1-50	200	1-50	70
51-100	30	51-100	150

Example:

The wheel of fortune stopped at field 92. **Option A** pays **30**. **Option B** pays **150**.

You chose **Option A** with **50%** and **Option B** with **50%**.

Option A 50% — **Option B** 50%

The computer implemented **Option B**.

	Option A		Option B
1-50	200	1-50	70
51-100	30	51-100	150

Please click "Next" to start Part II.

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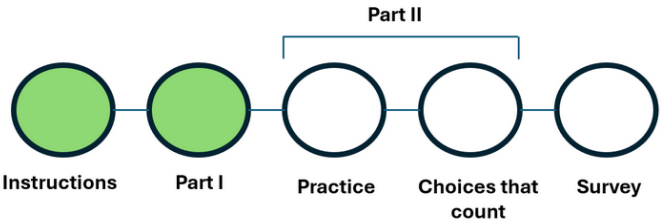
Figure D.1.32 Experiment 2, Screenshot 11.

Start Tasks



Before you start with the choice tasks that can determine your bonus payment, there will be 4 practice rounds. For each of them, you will receive immediate outcome feedback.

The practice rounds are there for you to familiarize yourself with the choice tasks and will not affect your bonus payment.

After the practice rounds you will make choices that can determine your bonus payment.

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Figure D.1.33 Experiment 2, Screenshot 12.

Practice Round 1/4

Please choose the probability to receive **Option A** and **Option B**.

Option A **Option B**

	Option A		Option B
1-50	75	1-50	80
51-100	120	51-100	125

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Figure D.1.34 Experiment 2, Screenshot 13.

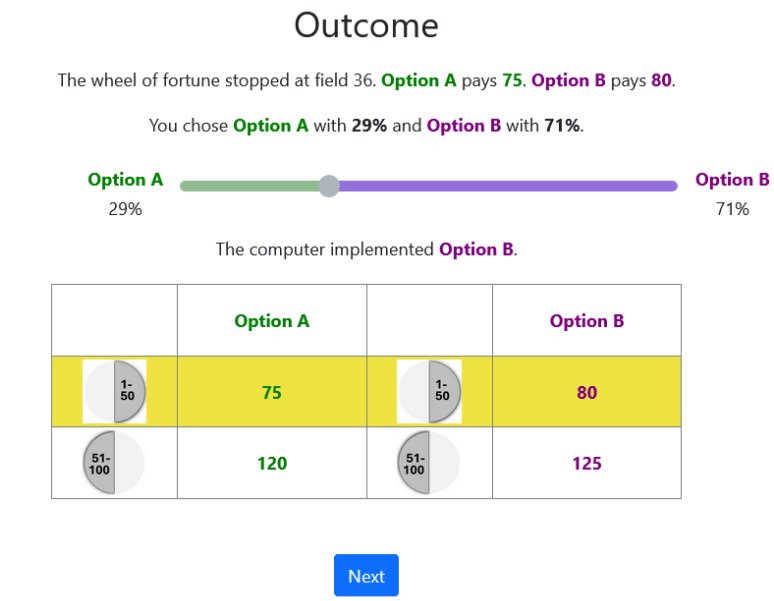

Figure D.1.35 Experiment 2, Screenshot 14.

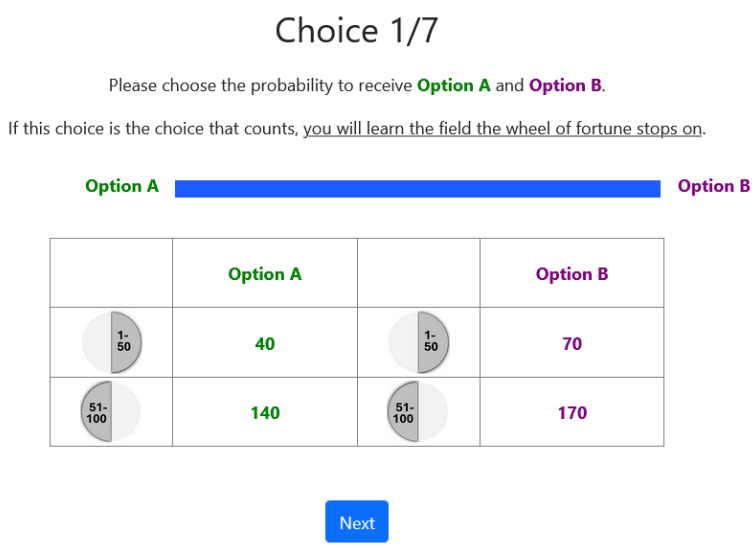

Figure D.1.36 Experiment 2, Screenshot 15.

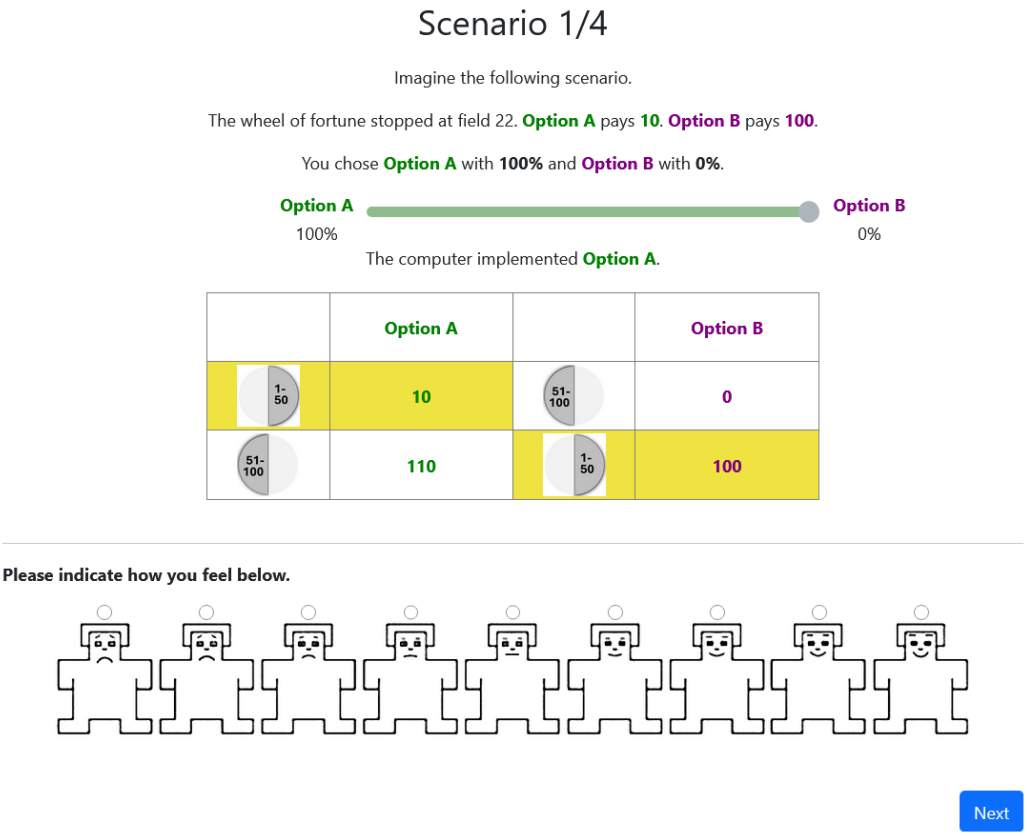

Figure D.1.37 Experiment 2, Screenshot 16.

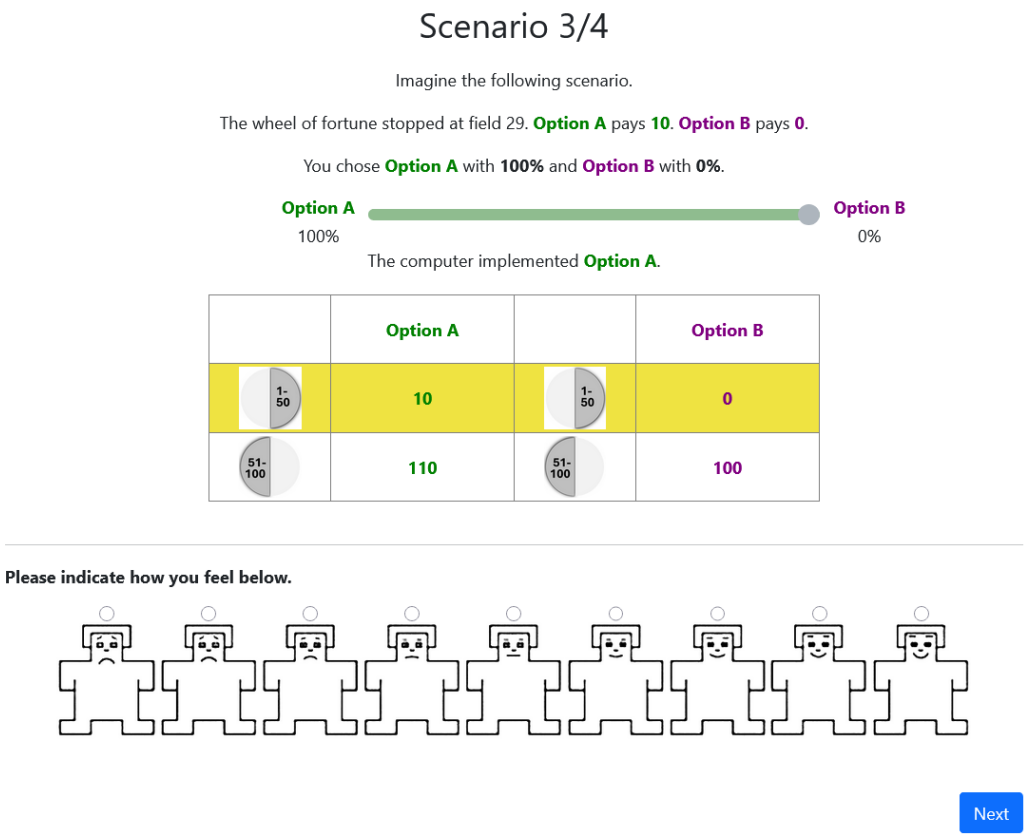

Figure D.1.38 Experiment 2, Screenshot 17.

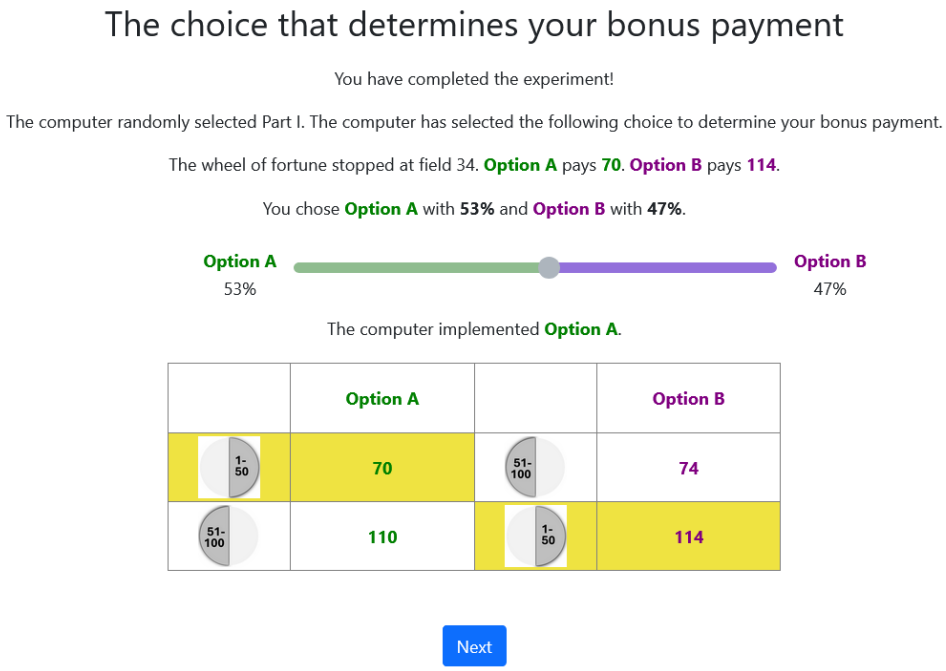

Figure D.1.39 Experiment 2, Screenshot 18.

Experiment 3: Feedback Effects

The following are screenshots from the second experiment. The experiment also contained Captchas, a Consent form, and non-deception statement. These are omitted here. The screenshots are for a participant who encountered the AR environment first. The experiment was similar when participants encountered the reverse order.

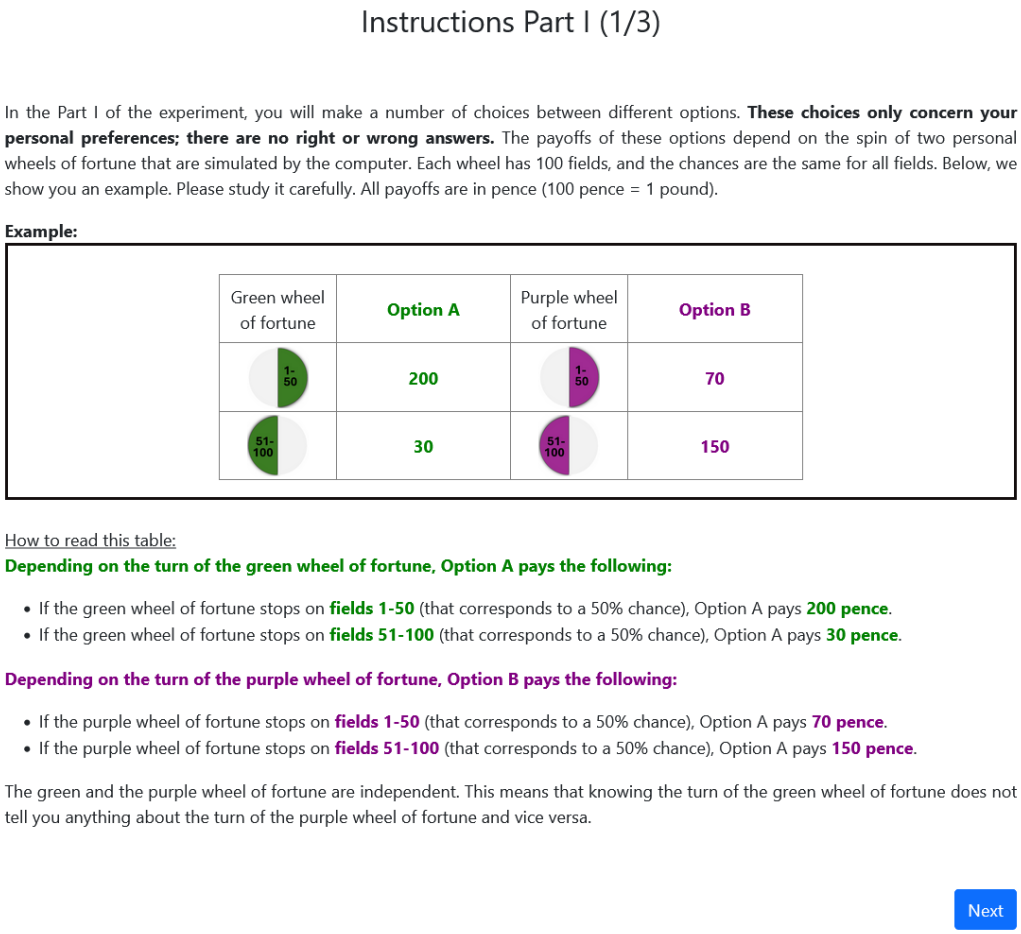

Figure D.1.40 Experiment 3, Screenshot 1.

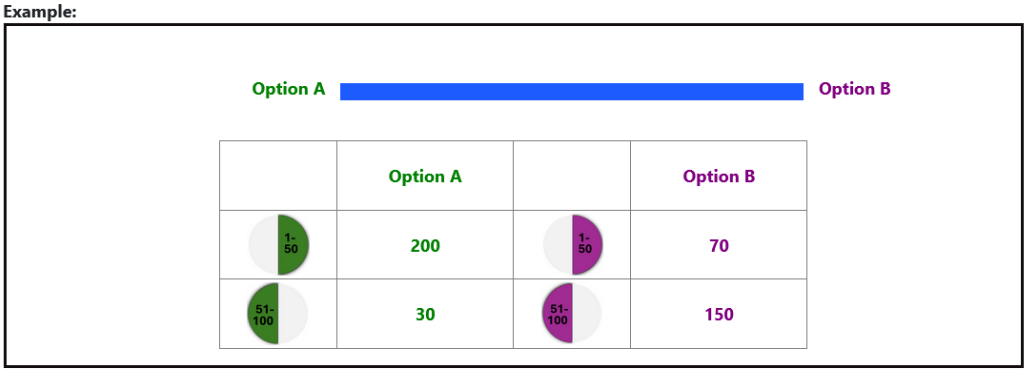

Figure D.1.41 Experiment 3, Screenshot 2.

Instructions Part I (3/3)

Payments: When you have finished the experiment, the computer will randomly select Part I or Part II, with equal probability. The selected part will determine your bonus payment. In the following, we explain how your bonus payment is determined if Part I is selected.

In Part I, we will ask you to make a total of 7 choices that might determine your payoff. All choices could determine your bonus payment. Please consider all of them carefully.

When you have finished the experiment, the computer will randomly select one of your choices. The computer then implements Option A and B with the probabilities you specified. The computer spins both the green and the purple wheel of fortune. The payoff of the implemented option determines your bonus payment.

At the end of the experiment, we will inform you about the choice that was selected to determine your bonus payment, as well as the realized outcome. You will learn the outcome of both Options. Below, you can see two examples.

Example:

The **green wheel of fortune** stopped at field 6. **Option A** pays **200**.
The **purple wheel of fortune** stopped at field 67. **Option B** pays **150**.

You chose **Option A** with **50%** and **Option B** with **50%**.

Option A 50% — **Option B** 50%

The computer implemented **Option A**.

	Option A		Option B
1-50	200	1-50	70
51-100	30	51-100	150

Example:

The **green wheel of fortune** stopped at field 80. **Option A** pays **30**.
The **purple wheel of fortune** stopped at field 92. **Option B** pays **150**.

You chose **Option A** with **50%** and **Option B** with **50%**.

Option A 50% — **Option B** 50%

The computer implemented **Option B**.

	Option A		Option B
1-50	200	1-50	70
51-100	30	51-100	150

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Figure D.1.42 Experiment 3, Screenshot 3.

Comprehension Test

Before beginning with the experiment, please answer the following questions.

	Option A		Option B
	20		70
	150		60

Suppose the computer implements Option A for you. What outcome will you obtain?

- ○ 70 with 50% chance, and 60 with 50% chance.
- ○ 20 with 50% chance, and 150 with 50% chance.
- ○ 20 with 50% chance, and 70 with 50% chance.

Consider the task above. Suppose you choose Option A with 50% and Option B with 50%, and the computer implements Option B. The green wheel of fortune stops on field 23. The purple wheel of fortune stops on field 99. Which of the following is correct?

- ○ Option A pays 20. Option B pays 60. I receive 60.
- ○ Option A pays 150. Option B pays 60. I receive 150.
- ○ Option A pays 20. Option B pays 70. I receive 70.

Which of the following is correct?

- ○ The computer will implement the Option that gives me the highest possible payoffs.
- ○ The computer will implement the Option that gives me the lowest possible payoffs.
- ○ My choices determine my bonus payment. At the end of the experiment, I will receive feedback about the outcome of the choice that was randomly drawn to determine my bonus payment.

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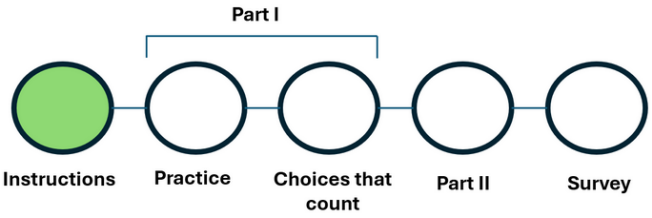
Figure D.1.43 Experiment 3, Screenshot 4.

Start Tasks



You have successfully answered the comprehension questions! You will now start with the choice tasks.

Before you start with the choice tasks that can determine your bonus payment, there will be 4 practice rounds. For each of them, you will receive immediate outcome feedback.

The practice rounds are there for you to familiarize yourself with the choice tasks and will not affect your bonus payment.

After the practice rounds you will make choices that can determine your bonus payment.

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Figure D.1.44 Experiment 3, Screenshot 5.

Practice Round 1/4

Please choose the probability to receive **Option A** and **Option B**.

Regardless of which option is implemented, the computer will spin both wheels of fortune.

Option A **Option B**

	Option A		Option B
1-50	110	1-50	100
51-100	10	51-100	0

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Figure D.1.45 Experiment 3, Screenshot 6.

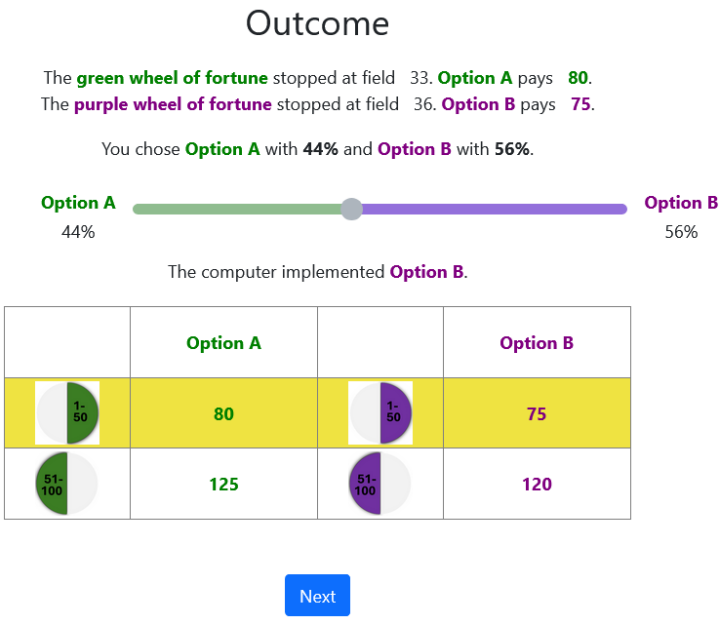

Figure D.1.46 Experiment 3, Screenshot 7.

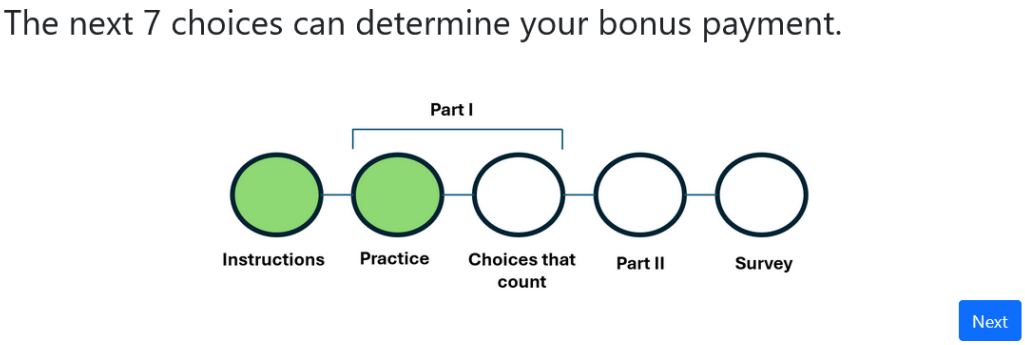

Figure D.1.47 Experiment 3, Screenshot 8.

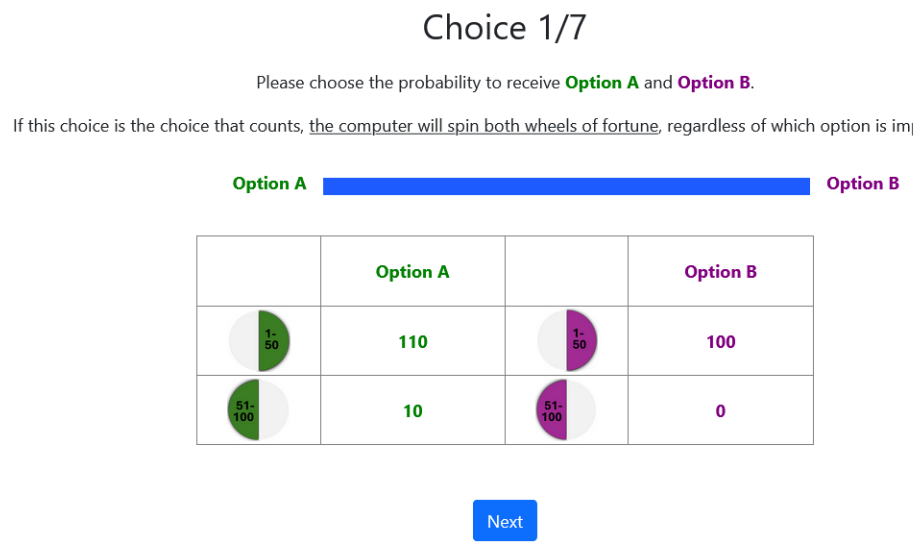

Figure D.1.48 Experiment 3, Screenshot 9.

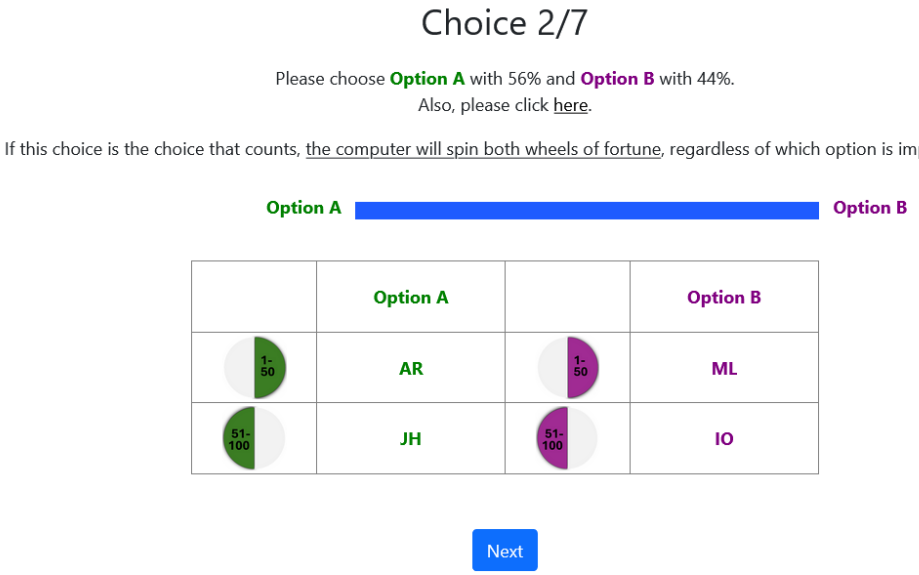

Figure D.1.49 Experiment 3, Screenshot 10.

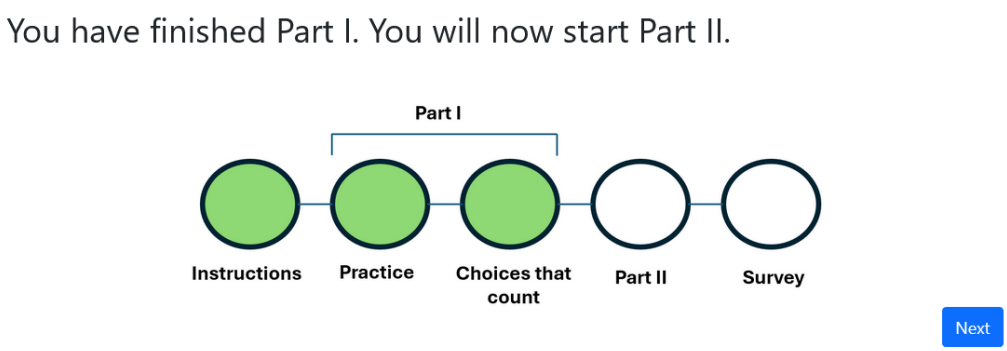

Figure D.1.50 Experiment 3, Screenshot 11.

Instructions Part II

In Part II, you will make 7 choices similar to those you made in Part I. If Part II is selected to determine your bonus payment, the computer randomly selects one of these 7 choices to determine your bonus payment. At the end of the experiment, we inform you about the choice that was selected to determine your bonus payment, as well as the realized outcome.

However, in part 2, the following will be different: **The computer now spins only the wheel of fortune of the option that is implemented**. That is, if Option A is implemented, the computer spins the green wheel of fortune. If Option B is implemented, the computer spins the purple wheel of fortune. Below are two examples of the outcome information you get at the end of the experiment.

Example if Option A is implemented :

The **green wheel of fortune** stopped at field 6. **Option A** pays **200**.

You chose **Option A** with **50%** and **Option B** with **50%**.

Option A 50% — **Option B** 50%

The computer implemented **Option A**.

	Option A		Option B
1-50	200	1-50	70
51-100	30	51-100	150

Example if Option B is implemented :

The **purple wheel of fortune** stopped at field 92. **Option B** pays **150**.

You chose **Option A** with **50%** and **Option B** with **50%**.

Option A 50% — **Option B** 50%

The computer implemented **Option B**.

	Option A		Option B
1-50	200	1-50	70
51-100	30	51-100	150

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Figure D.1.51 Experiment 3, Screenshot 12.

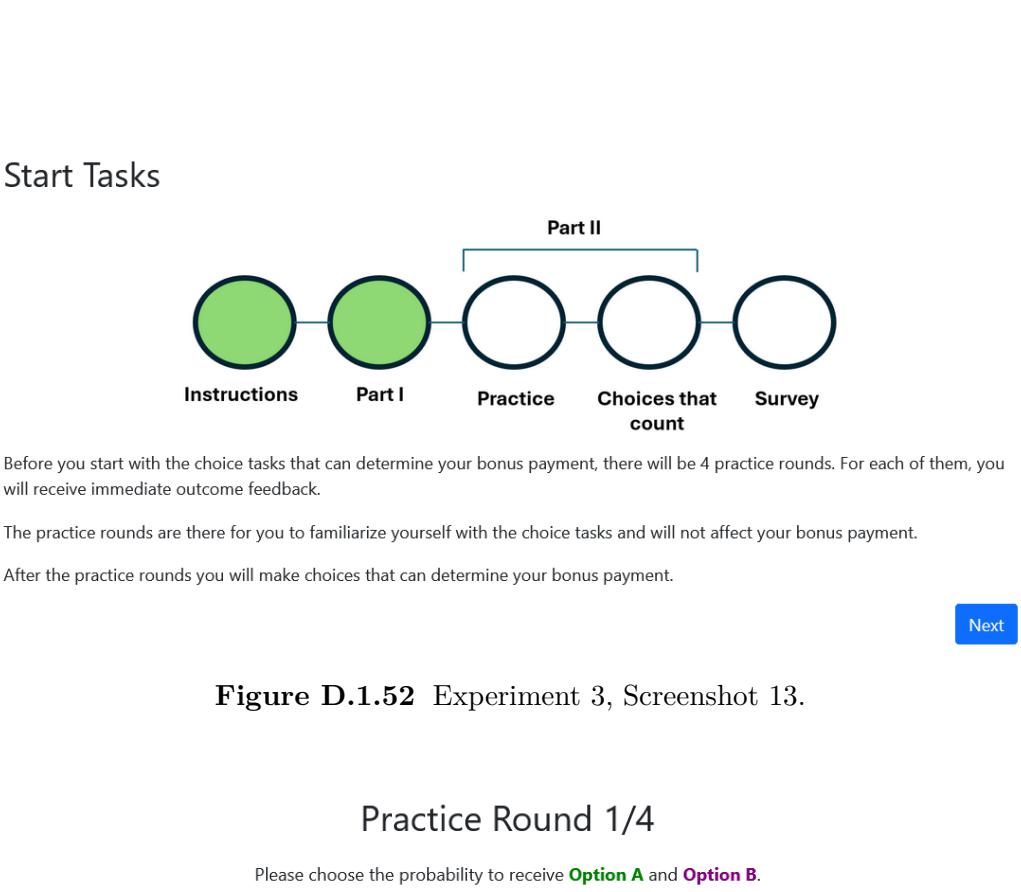

Figure D.1.52 Experiment 3, Screenshot 13.

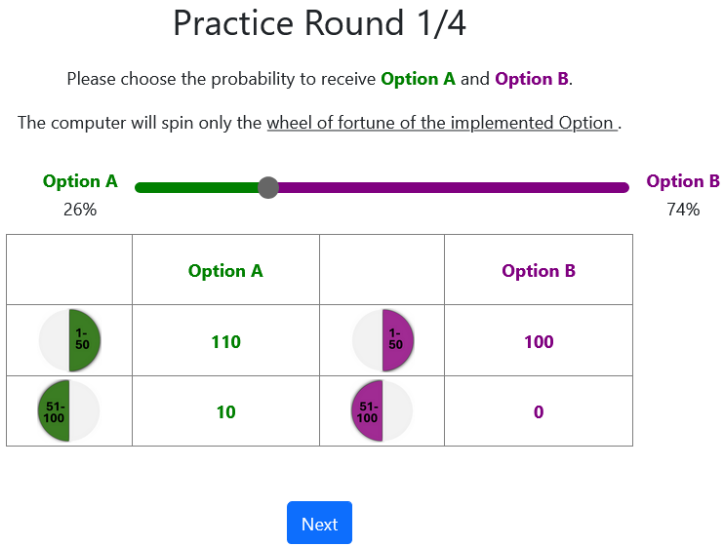

Figure D.1.53 Experiment 3, Screenshot 14.

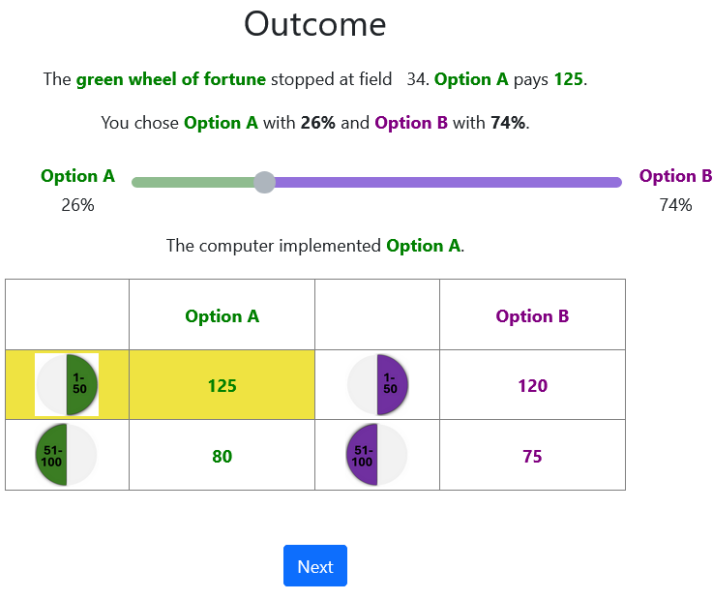

Figure D.1.54 Experiment 3, Screenshot 15.

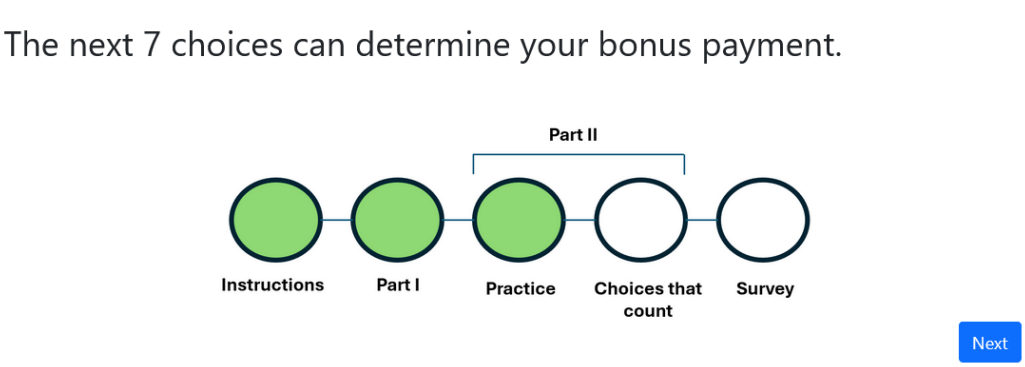

Figure D.1.55 Experiment 3, Screenshot 16.

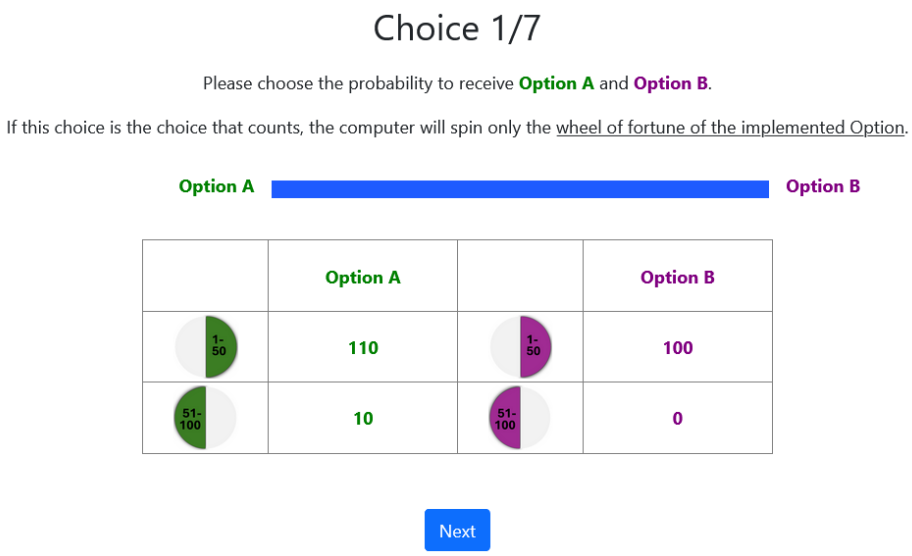

Figure D.1.56 Experiment 3, Screenshot 17.

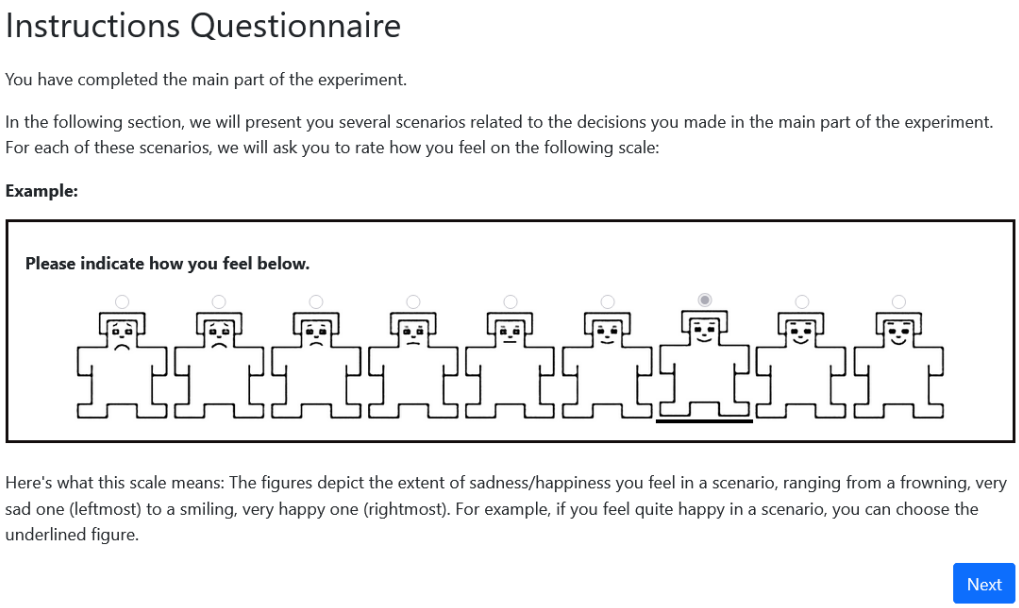

Figure D.1.57 Experiment 3, Screenshot 18.

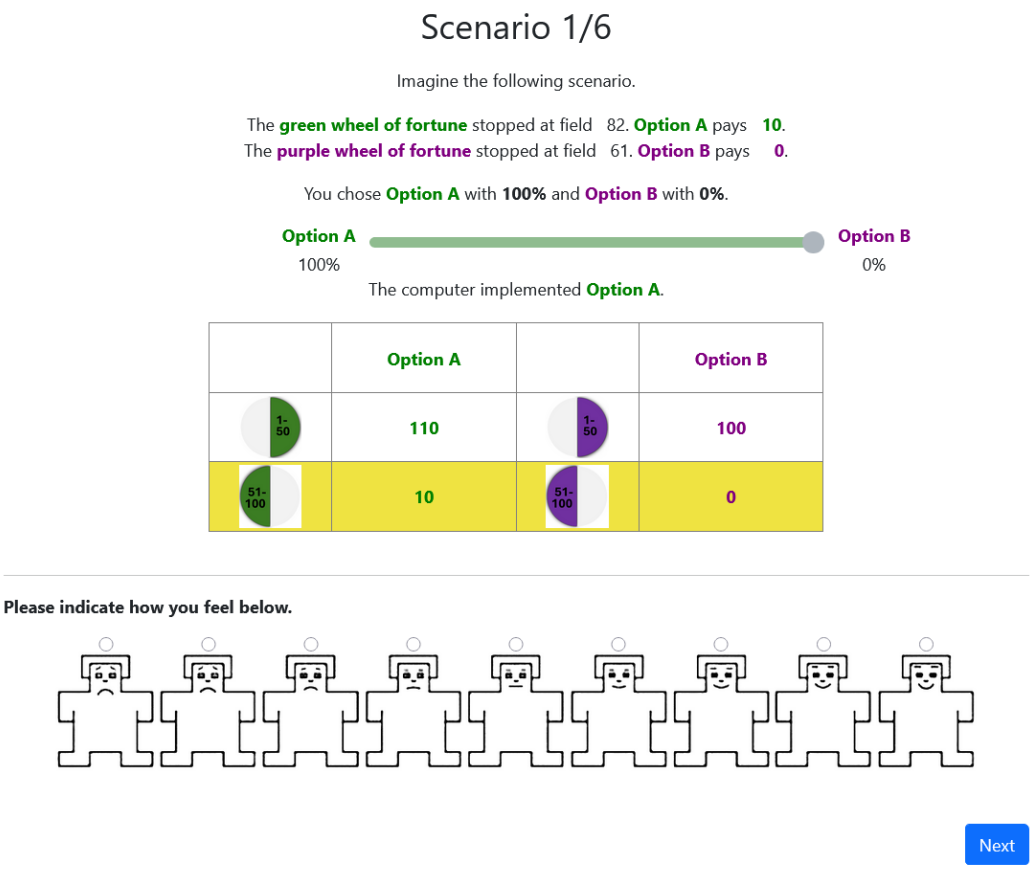

Figure D.1.58 Experiment 3, Screenshot 19.

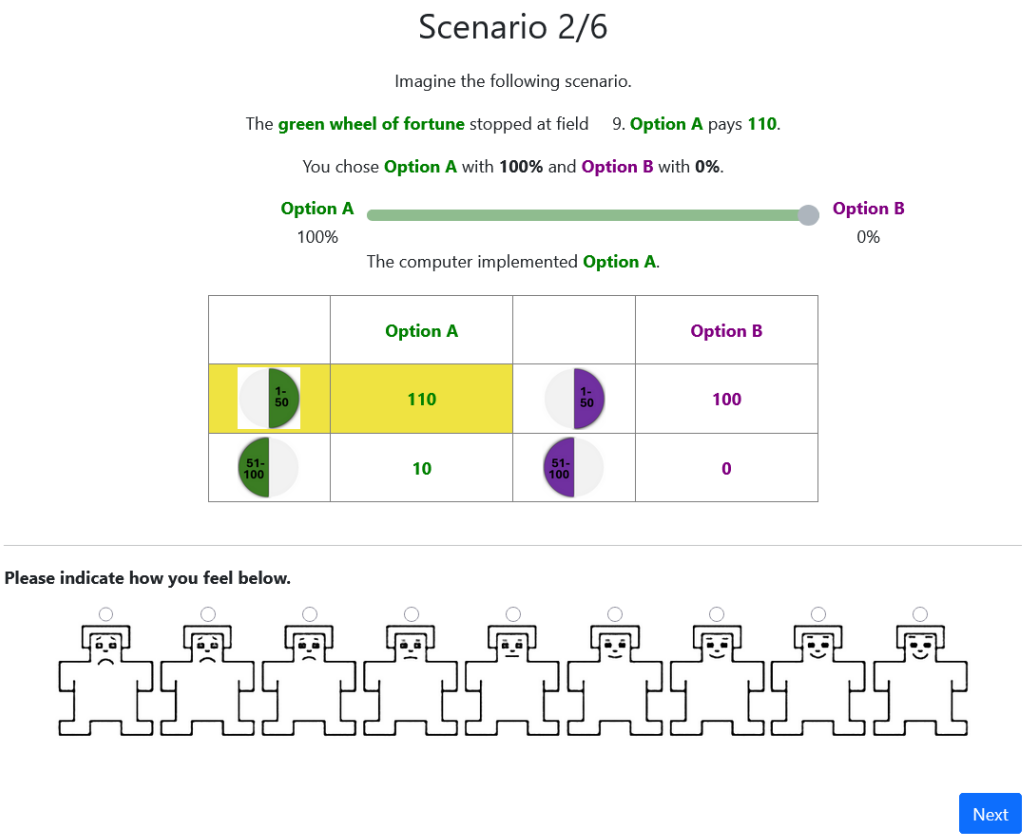

Figure D.1.59 Experiment 3, Screenshot 20.

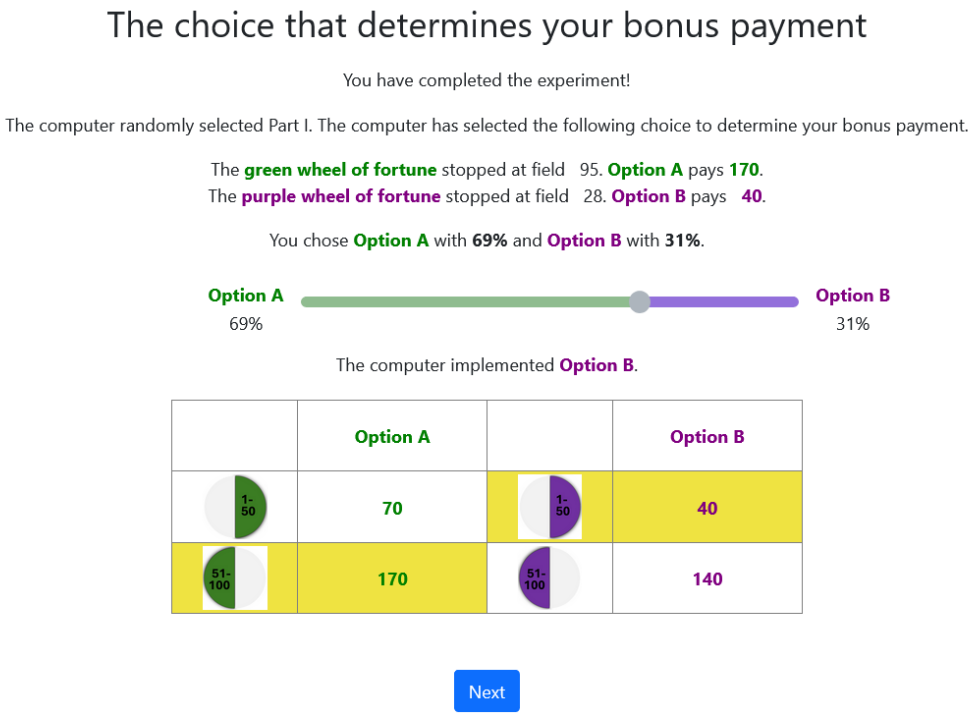

Figure D.1.60 Experiment 3, Screenshot 21.