

1581²⁰²⁶

SOEP Survey Papers
Series D – Variable Descriptions and Coding

SOEP-IS 2024 – IRISK: Decision from Description vs. Decision from Experience

SOEP-IS Group

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Please cite this paper as follows:

SOEP-IS Group, 2026. SOEP-IS 2024 – IRISK: Decision from Description vs. Decision from Experience.

SOEP Survey Papers 1581: Series D – Variable Descriptions and Coding. Berlin: DIW Berlin/SOEP

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ISSN: 2193-5580 (online)

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SOEP-IS 2024 – IRISK: Decision from Description vs. Decision from Experience

SOEP-IS Group

2026

Contents

1 Overview	3
2 Variables in File IRISK	3
pid – Never Changing Person Id	3
syear – Survey-Year	3
im_risk – Innovative Module: Decisions from Description and Experience	4
task_order – Task Order	4
task – Task	4
trail – Trail	4
gamble – Gamble	5
sample_ind – Sample Index	5
time – Unix Time Stamp	6
decision_box – Chosen Box (Box Number, From Left To Right)	6
outcome – Outcome	6
react_time – Reaction Time (Milliseconds)	7
nroption – Number of Options In Current Choice Set	8
higher_opt – Chose Higher-EV Option	8
riskier – Chose Riskier Option	8
ch_option – Chosen Option (Randomized Allocation of a/b/c/d to Boxes)	9
condition – Condition Of Choice Set	9
sample_box – Chosen Sample Box (Box Number, From Left To Right)	9
sample_out – Sample Outcome	10
sample_opt – Chosen Sample Option (Randomized Allocation of a/b/c/d to Boxes)	10
decision – Chosen Option In The Final Decision	10
outcome1_a – Outcome 1 Option A	11
outcome2_a – Outcome 2 Option A	11
probab1_a – Probability Outcome 1 Option A	11
probab2_a – Probability Outcome 2 Option A	12
outcome1_b – Outcome 1 Option B	12
outcome2_b – Outcome 2 Option B	12
probab1_b – Probability Outcome 1 Option B	13
probab2_b – Probability Outcome 2 Option B	13
outcome1_c – Outcome 1 Option C	13
outcome2_c – Outcome 2 Option C	13
probab1_c – Probability Outcome 1 Option C	14
probab2_c – Probability Outcome 2 Option C	14
outcome1_d – Outcome 1 Option D	14
outcome2_d – Outcome 2 Option D	15
probab1_d – Probability Outcome 1 Option D	15
probab2_d – Probability Outcome 2 Option D	15

1 Overview

Decisions from description and decisions from experience. The choice task in the description paradigm consists of two monetary gambles with explicitly stated outcomes and probabilities. In turn, the decisions from experience paradigm consists of an initial sampling stage in which a person explores two payoff distributions without costs by clicking on one of the two buttons on the computer screen, followed by an outcome drawn from the respective distribution. After terminating sampling, the person sees a choice screen and is asked to select the button to draw once for real.

We used a within-subject design in which individuals were asked to choose between monetary gambles in two blocks of trials, one involving decisions from description, and another, decisions from experience, with the presentation order being counterbalanced across participants. Participants were asked to perform 4 choices within each block. Set size was manipulated to test for information overload effects because previous work suggests that more cognitively demanding tasks lead to significant individual and age differences in risk taking (two vs. four options; cf. Frey, Mata, & Hertwig, 2013; Hills Noguchi, & Gibbert, 2013; Mata et al., 2011). In sum, the design will be 2 (format: description vs. experience) x 2 (set size: two vs. four options).

2 Variables in File IRISK

pid – Never Changing Person Id

-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

syear – Survey-Year

-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

im_risk – Innovative Module: Decisions from Description and Experience

0	[0] Does Not Apply	0
1	[1] Does Apply	43677
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

task_order – Task Order

1	[1] Split 1:Order dfd_dfe	21040
2	[2] Split 2:Order dfe_dfd	22637
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

task – Task

1	[1] Decisions from description (dfd)	3948
2	[2] Decisions from experience (dfe)	39729
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

trail – Trail

1	[1] Trial 1	13005
---	-------------	-------

2	[2] Trial 2	9706
3	[3] Trial 3	9301
4	[4] Trial 4	11665
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

gamble – Gamble

1	[1] Gamble 1 (2 Options)	11988
2	[2] Gamble 2 (2 Options)	8517
3	[3] Gamble 3 (4 Options)	10490
4	[4] Gamble 4 (4 Options)	12682
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

sample_ind – Sample Index

0	113
1	3835
2	3620
3	3194
4	2928
5	2332
6	1948
7	1745
8	1626
9	1366
10	1236
11	1149
12	1079
13	940
14	866
...	(334 rows omitted)
	11746

349		1
350		1
351		1
352		1
353		1
354		1
-1	No answer	0
-2	Does not apply	3948
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

time – Unix Time Stamp

-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

decision_box – Chosen Box (Box Number, From Left To Right)

1		16900
2		15237
3		5959
4		5581
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

outcome – Outcome

0	14534
3	17489
4	11028
32	462
34	55
68	109
-1 No answer	0
-2 Does not apply	0
-3 Implausible value	0
-4 Inadmissible multiple response	0
-5 Not included in this version of the questionnaire	0
-6 Version of questionnaire with modified filtering	0
-7 Only available in less restricted edition	0
-8 Question this year not part of survey	0
-9 Missing due to a terminated interview	0

react_time – Reaction Time (Milliseconds)

22	1
23	1
24	105
26	36
27	61
28	2
29	27
32	1
33	1
34	1
38	1
44	11
47	45
49	1
52	16
... (5894 rows omitted)	43361
97495	1
107663	1
108649	1
129501	1
199369	1
301407	1
-1 No answer	0
-2 Does not apply	0
-3 Implausible value	0
-4 Inadmissible multiple response	0
-5 Not included in this version of the questionnaire	0
-6 Version of questionnaire with modified filtering	0
-7 Only available in less restricted edition	0
-8 Question this year not part of survey	0
-9 Missing due to a terminated interview	0

nroption – Number of Options In Current Choice Set

2		20505
4		23172
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

higher_opt – Chose Higher-EV Option

0	[0] No	30578
1	[1] Yes	13099
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

riskier – Chose Riskier Option

0	[0] No	17489
1	[1] Yes	26188
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

ch_option – Chosen Option (Randomized Allocation of a/b/c/d to Boxes)

1	[1] A	13099
2	[2] B	18639
3	[3] C	5726
4	[4] D	6213
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

condition – Condition Of Choice Set

1	[1] decreasing size of choice set	20262
2	[2] increasing size of choice set	23415
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

sample_box – Chosen Sample Box (Box Number, From Left To Right)

0	[0] Participant made a decision without sampling	113
1		13990
2		13629
3		6220
4		5777
-1	No answer	0
-2	Does not apply	3948
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

sample_out – Sample Outcome

0		15580
3		13044
4		9891
32		730
34		310
68		174
-1	No answer	0
-2	Does not apply	3948
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

sample_opt – Chosen Sample Option (Randomized Allocation of a/b/c/d to Boxes)

1	[1] A	14162
2	[2] B	13691
3	[3] C	5682
4	[4] D	6081
-1	No answer	0
-2	Does not apply	4061
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

decision – Chosen Option In The Final Decision

1	[1] A	11525
2	[2] B	14137
3	[3] C	6618
4	[4] D	7449
-1	No answer	0
-2	Does not apply	3948
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0

-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

outcome1_a – Outcome 1 Option A

4		8517
32		11988
34		12682
68		10490
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

outcome2_a – Outcome 2 Option A

0		43677
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

probab1_a – Probability Outcome 1 Option A

0.05		10490
0.1		24670
0.8		8517
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0

-9	Missing due to a terminated interview	0
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probab2_a - Probability Outcome 2 Option A

0.2		8517
0.9		24670
0.95		10490
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

outcome1_b - Outcome 1 Option B

3		20505
4		12682
32		10490
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

outcome2_b - Outcome 2 Option B

0		43677
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

probab1_b – Probability Outcome 1 Option B

0.1		10490
0.8		12682
1		20505
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

probab2_b – Probability Outcome 2 Option B

0		20505
0.2		12682
0.9		10490
-1	No answer	0
-2	Does not apply	0
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

outcome1_c – Outcome 1 Option C

3		23172
-1	No answer	0
-2	Does not apply	20505
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

outcome2_c – Outcome 2 Option C

0	23172
-1 No answer	0
-2 Does not apply	20505
-3 Implausible value	0
-4 Inadmissible multiple response	0
-5 Not included in this version of the questionnaire	0
-6 Version of questionnaire with modified filtering	0
-7 Only available in less restricted edition	0
-8 Question this year not part of survey	0
-9 Missing due to a terminated interview	0

probab1_c – Probability Outcome 1 Option C

1	23172
-1 No answer	0
-2 Does not apply	20505
-3 Implausible value	0
-4 Inadmissible multiple response	0
-5 Not included in this version of the questionnaire	0
-6 Version of questionnaire with modified filtering	0
-7 Only available in less restricted edition	0
-8 Question this year not part of survey	0
-9 Missing due to a terminated interview	0

probab2_c – Probability Outcome 2 Option C

0	23172
-1 No answer	0
-2 Does not apply	20505
-3 Implausible value	0
-4 Inadmissible multiple response	0
-5 Not included in this version of the questionnaire	0
-6 Version of questionnaire with modified filtering	0
-7 Only available in less restricted edition	0
-8 Question this year not part of survey	0
-9 Missing due to a terminated interview	0

outcome1_d – Outcome 1 Option D

4	23172
-1 No answer	0
-2 Does not apply	20505
-3 Implausible value	0
-4 Inadmissible multiple response	0
-5 Not included in this version of the questionnaire	0

-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

outcome2_d – Outcome 2 Option D

0		23172
-1	No answer	0
-2	Does not apply	20505
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

probab1_d – Probability Outcome 1 Option D

0.7		23172
-1	No answer	0
-2	Does not apply	20505
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0

probab2_d – Probability Outcome 2 Option D

0.3		23172
-1	No answer	0
-2	Does not apply	20505
-3	Implausible value	0
-4	Inadmissible multiple response	0
-5	Not included in this version of the questionnaire	0
-6	Version of questionnaire with modified filtering	0
-7	Only available in less restricted edition	0
-8	Question this year not part of survey	0
-9	Missing due to a terminated interview	0