

1360²⁰²⁴

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Series D – Variable Descriptions and Coding

SOEP-IS 2022 – IRISK: Decision from Description vs. Decision from Experience

SOEP-IS Group

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SOEP-IS Group

2024

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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

9028002	60
40003801	38
40005001	17
40005002	20
40010101	8
40012801	18
40012802	22
40014701	36
40014702	48
40015901	37
40016701	9
40017001	14
40017301	46
40017901	44
40017902	23
... (928 rows omitted)	42937
40895302	47
40896501	50
40897001	17
40897002	27
40897003	96
40899001	30
40899401	33
-1 No Answer	0
-2 Does not apply	0
-3 Answer improbable	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 not part of the survey program this year	0

syear – Survey-Year

2014		43677
-1	No Answer	0
-2	Does not apply	0
-3	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	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
... (333 rows omitted)	11745
348	1
349	1
350	1
351	1
352	1
353	1
354	1
-1 No Answer	0
-2 Does not apply	3948
-3 Answer improbable	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 not part of the survey program this year	0

time – Unix Time Stamp

1410852671	1
1410852680	1
1410852693	1
1410852705	1
1410852781	1
1410852797	1
1410852831	1
1410852851	1
1410873013	1
1410873034	1
1410873044	1
1410873053	1
1410873290	1
1410873343	69
1410873375	1

...	(7860 rows omitted)	43570
1425317479		1
1425317483		1
1425317489		1
1425317579		1
1425317591		1
1425317610		18
1425317638		1
-1	No Answer	0
-2	Does not apply	0
-3	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year 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
... (5893 rows omitted)	43360
96744	1
97495	1
107663	1
108649	1
129501	1
199369	1
301407	1
-1 No Answer	0
-2 Does not apply	0
-3 Answer improbable	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 not part of the survey program this year	0

nroption – Number of Options In Current Choice Set

2	20505
4	23172
-1 No Answer	0
-2 Does not apply	0
-3 Answer improbable	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 not part of the survey program this year 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	Answer improbable	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 not part of the survey program this year	0

riskier – Chose Riskier Option

0	[0] No	17489
1	[1] Yes	26188
-1	No Answer	0
-2	Does not apply	0
-3	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	0

outcome2_a – Outcome 2 Option A

0	43677
-1 No Answer	0
-2 Does not apply	0
-3 Answer improbable	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 not part of the survey program this year	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 Answer improbable	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 not part of the survey program this year	0

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 Answer improbable	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 not part of the survey program this year	0

outcome1_b – Outcome 1 Option B

3	20505
4	12682
32	10490

-1	No Answer	0
-2	Does not apply	0
-3	Answer improbable	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 not part of the survey program this year	0

outcome2_b – Outcome 2 Option B

0		43677
-1	No Answer	0
-2	Does not apply	0
-3	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	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	Answer improbable	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 not part of the survey program this year	0

outcome1_c – Outcome 1 Option C

3		23172
-1	No Answer	0
-2	Does not apply	20505
-3	Answer improbable	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 not part of the survey program this year	0

outcome2_c – Outcome 2 Option C

0		23172
-1	No Answer	0
-2	Does not apply	20505
-3	Answer improbable	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 not part of the survey program this year	0

probab1_c – Probability Outcome 1 Option C

1		23172
-1	No Answer	0
-2	Does not apply	20505
-3	Answer improbable	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 not part of the survey program this year	0

probab2_c – Probability Outcome 2 Option C

0		23172
-1	No Answer	0

-2	Does not apply	20505
-3	Answer improbable	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 not part of the survey program this year	0

outcome1_d – Outcome 1 Option D

4		23172
-1	No Answer	0
-2	Does not apply	20505
-3	Answer improbable	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 not part of the survey program this year	0

outcome2_d – Outcome 2 Option D

0		23172
-1	No Answer	0
-2	Does not apply	20505
-3	Answer improbable	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 not part of the survey program this year	0

probab1_d – Probability Outcome 1 Option D

0.7		23172
-1	No Answer	0
-2	Does not apply	20505
-3	Answer improbable	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 not part of the survey program this year	0

probab2_d - Probability Outcome 2 Option D

0.3		23172
-1	No Answer	0
-2	Does not apply	20505
-3	Answer improbable	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 not part of the survey program this year	0