**Well Being 243**

**main introduction** introduction
In this survey you will be asked to answer several questions about how people make decisions about saving and insurance, as well as how people decide about unknown outcomes. Please answer these questions to the best of your ability, even if you are not sure of the answers. After completing the survey, one of the questions you answered will be selected randomly by the computer, and your winnings will be based on the choices you have made. Your winnings will be between $0 and $15, in addition to your payment for answering the survey.

**I001** time period planning household saving
In deciding how much of their income to save, people are likely to think about different financial planning periods. In planning your household saving, which of the following time periods is most important to you?
1 The next few months
2 The next year
3 The next few years
4 The next 5-10 years
5 Longer than 10 years

**I002** have employer provided retirement accounts
Do you have any employer-provided retirement accounts? These include any Defined Benefit or Defined Contribution plans (for instance 401(k)/403(b), thrift saving, profit-sharing, stock purchase, cash balance, or combination plans).
1 (YES) Yes
2 (NO) No
3 (DONTKNOW) Don't know

IF ( I002 = (YES) Yes ) THEN
|
| **I003** able to choose how money is invested
| Are you able to choose how the money in this plan (or these plans) is invested?
| 1 All of it
| 2 Some of it
| 3 None of it
| 4 Don't know
|
| **I004** what share invested in stock
| About what share of this money is invested in stock or stock mutual funds, if any?
| 1 None of it
| 2 Less than half of it
| 3 About half of it
| 4 More than half
| 5 All of it
| 6 Don't know
|

ENDIF

**I005**  how much in account with interest
Suppose you had $100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow?
1 More than $102
2 Exactly $102
3 Less than $102
4 Don't know

**I006**  how much able to buy
Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, would you be able to buy more than, exactly the same as, or less than today with the money in this account?
1 More than today
2 Exactly the same as today
3 Less than today
4 Don't know

IF ( randomizer_ambiguity = empty) THEN
|
ENDIF

**I007**  provides safer return
Please tell us whether this statement is true or false. Buying a [single company stock/stock mutual fund] usually provides a safer return than a []
1 True
2 False
3 Don't know

IF ( randomizer_ambiguity = Risk aversion, then ambiguity aversion ) THEN
|
| **I008_1**  knowledge of stock market, randomizer=1
| How would you rate your knowledge about the stock market?
| 1 Very low
| 2 Low
| 3 Moderate
| 4 High
| 5 Very high
|
| **I009_1**  knowledge of chances of incurring health cost, randomizer=1
| How would you rate your knowledge about the chances of incurring large health costs over your
| lifetime?
| 1 Very low
| 2 Low
| 3 Moderate

| 4 High
| 5 Very high
|
ELSE
|
| **I008_2**  knowledge of stock market, randomizer=2
| How would you rate your knowledge about the stock market?
| 1 Very high
| 2 High
| 3 Moderate
| 4 Low
| 5 Very low
|
| **I009_2**  knowledge of chances of incurring health cost, randomizer=2
| How would you rate your knowledge about the chances of incurring large health costs over your
| lifetime?
| 1 Very high
| 2 High
| 3 Moderate
| 4 Low
| 5 Very low
|
ENDIF

IF ( randomizer_ambiguity = Risk aversion, then ambiguity aversion ) THEN
|
| **riskintroduction**  risk introduction
| In the following questions, we will ask you to choose between two boxes containing colored balls.
| One box contains only balls of one color and you win for certain. The other box contains different
| colors and whether you win is not certain. There are no right or wrong answers for these
| questions. If you feel both boxes are equally attractive, please choose Indifferent.
|
| LOOP FROM 1 TO 3 DO
| |
| | IF boxes_and_balls_choice_cnt = 3 THEN
| | |
| | | **riskintroduction2**  risk introduction2
| | | You will again be asked to choose between two boxes containing colored balls. A ball will be
| | | drawn randomly from the box that you choose. Here some of the outcomes involve monetary
| | | losses, but you will not actually win or lose money for answering any individual question. If
| | | you feel both boxes are equally attractive, please choose Indifferent.
| | |
| | ENDIF
| |
| | LOOP FROM 1 TO 4 DO
| | |

| | | IF risk{null}~choice_index{null} < 0 THEN
| | | |
| | | ELSE
| | | |
| | | | [The following questions are displayed as a table]
| | | |
| | | | **choice**  choice result
| | | | [In this question you can choose between []
| | | |
| | | | **choice_value**
| | | | Integer
| | | |
| | | | [End of table display]
| | | | IF risk{null}~choice{null} = empty OR risk{null}~choice{null} = Indifferent OR
| | | | risk{null}~choice_value{null} < THEN
| | | | |
| | | | ENDIF
| | | |
| | | ENDIF
| | |
| | ENDDO
| |
| ENDDO
|
| **ambiintroduction** ambi introduction
| You can win additional money on top of your regular payment for answering the survey, by
| answering the next questions. You will be asked to choose between two boxes, Box K and Box U.
| Each box contains 100 balls of different colors. After you choose a box, one ball is drawn out of that
| box.If the ball is the right color, you could win $15. There are no right or wrong answers for these
| questions. If you feel both boxes are equally attractive, please choose Indifferent. After
| completing the survey, one of the questions you answered will be selected randomly by the computer
| and played for real money. Your winnings will be based on the choices you made.
|
| LOOP FROM 1 TO 5 DO
| |
| | IF boxes_and_balls_choice_cnt = 5 THEN
| | |
| | | **ambiintroduction2**  ambi introduction2
| | | You will again be asked to choose between two boxes, []
| | | U] and [] Each box contains 100 balls of different colors. One ball will be drawn randomly
| | | from the box you choose. Here some of the outcomes involve monetary losses, but you will not
| | | actually win or lose money for answering any individual question.
| | |
| | ENDIF
| |
| | LOOP FROM 1 TO 10 DO

| | |
| | | IF ambi{null}~choice_index{null} < 0 THEN
| | | |
| | | | Exit from the loop
| | | ELSE
| | | |
| | | | [The following questions are displayed as a table]
| | | |
| | | | **choice** choice result
| | | | [In this question you can choose between []
| | | |
| | | | **choice_value**
| | | | Integer
| | | |
| | | | IF boxes_and_balls_choice_cnt = 4 THEN
| | | | |
| | | | | **choice_prob_one** Choice probability of check question one
| | | | | Choice probability of check question one
| | | | | Real
| | | | |
| | | | | **choice_prob_two** Choice probability of check question two
| | | | | Choice probability of check question two
| | | | | Real
| | | | |
| | | | ENDIF
| | | |
| | | | [End of table display]
| | | | IF boxes_and_balls_choice_cnt < 4 THEN
| | | | |
| | | | | IF ( ambi{null}~choice_result{null} = response) THEN
| | | | | |
| | | | | | IF ( answered_rounds{null} = empty) THEN
| | | | | | |
| | | | | ELSE
| | | | | | |
| | | | | ENDIF
| | | | ENDIF
| | | ENDIF
| | | |
| | | | IF ( ambi{null}~choice{null} = empty OR ambi{null}~choice{null} = Indifferent OR
| | | | ambi{null}~choice_value{null} < ) AND boxes_and_balls_choice_cnt != 4 THEN
| | | | |
| | | | | Exit from the loop
| | | | ENDIF
| | | |
| | | ENDIF

||||
|||ENDDO
||ENDDO
|
ELSE
|
| **ambiintroduction**  ambi introduction
| You can win additional money on top of your regular payment for answering the survey, by
| answering the next questions. You will be asked to choose between two boxes, Box K and Box U.
| Each box contains 100 balls of different colors. After you choose a box, one ball is drawn out of that
| box. If the ball is the right color, you could win $15. There are no right or wrong answers for these
| questions. If you feel both boxes are equally attractive, please choose Indifferent. After
| completing the survey, one of the questions you answered will be selected randomly by the computer
| and played for real money. Your winnings will be based on the choices you made.
|
| LOOP FROM 1 TO 5 DO
||
|| IF boxes_and_balls_choice_cnt < 4 THEN
|||
|| ENDIF
||
|| IF boxes_and_balls_choice_cnt = 5 THEN
|||
||| **ambiintroduction2**  ambi introduction2
||| You will again be asked to choose between two boxes, [] Each box contains 100 balls of different
||| colors. One ball will be drawn randomly from the box you choose. Here some of the outcomes
||| involve monetary losses, but you will not actually win or lose money for answering any individual
||| question.
|||
|| ENDIF
||
|| LOOP FROM 1 TO 10 DO
|||
||| IF ambi{null}~choice_index{null} < 0 THEN
||||
|||| Exit from the loop
||| ELSE
||||
|||| [The following questions are displayed as a table]
||||
|||| **choice**  choice result
|||| [In this question you can choose between []
||||
|||| **choice_value**
|||| Integer
||||

| | | | | IF boxes_and_balls_choice_cnt = 4 THEN
| | | | | |
| | | | | **choice_prob_one** Choice probability of check question one
| | | | | Choice probability of check question one
| | | | | Real
| | | | | |
| | | | | **choice_prob_two** Choice probability of check question two
| | | | | Choice probability of check question two
| | | | | Real
| | | | | |
| | | | ENDIF
| | | |
| | | | [End of table display]
| | | | IF boxes_and_balls_choice_cnt < 4 THEN
| | | | |
| | | | | IF ( ambi{null}~choice_result{null} = response) THEN
| | | | | |
| | | | | | IF ( answered_rounds{null} = empty) THEN
| | | | | | | |
| | | | | | ELSE
| | | | | | | |
| | | | | | ENDIF
| | | | | |
| | | | | ENDIF
| | | | |
| | | | ENDIF
| | | |
| | | | IF ( ambi{null}~choice{null} = empty OR ambi{null}~choice{null} = Indifferent OR
| | | | ambi{null}~choice_value{null} < ) AND boxes_and_balls_choice_cnt != 4 THEN
| | | | |
| | | | | Exit from the loop
| | | | ENDIF
| | | |
| | | ENDIF
| | |
| | ENDDO
| |
| ENDDO
|
| **riskintroduction** risk introduction
| In the following questions, we will ask you to choose between two boxes containing colored balls.
| One box contains only balls of one color and you win for certain. The other box contains different
| colors and whether you win is not certain. There are no right or wrong answers for these
| questions. If you feel both boxes are equally attractive, please choose Indifferent.
|
| LOOP FROM 1 TO 3 DO

| |
| | IF boxes_and_balls_choice_cnt = 3 THEN
| | |
| | | **riskintroduction2** risk introduction2
| | | You will again be asked to choose between two boxes containing colored balls. A ball will be
| | | drawn randomly from the box that you choose. Here some of the outcomes involve monetary
| | | losses, but you will not actually win or lose money for answering any individual question. If
| | | you feel both boxes are equally attractive, please choose Indifferent.
| | |
| | ENDIF
| |
| | LOOP FROM 1 TO 4 DO
| | |
| | | IF risk{null}~choice_index{null} < 0 THEN
| | | |
| | | ELSE
| | | |
| | | | [The following questions are displayed as a table]
| | | |
| | | | **choice** choice result
| | | | [In this question you can choose between []
| | | |
| | | | **choice_value**
| | | | Integer
| | | |
| | | | [End of table display]
| | | | IF risk{null}~choice{null} = empty OR risk{null}~choice{null} = Indifferent OR
| | | | risk{null}~choice_value{null} < THEN
| | | | |
| | | | ENDIF
| | | |
| | | ENDIF
| | |
| | ENDDO
| |
| ENDDO
|
ENDIF

**tr_intro** tr intro
We have a few final questions that we ask you to answer before finishing up. Thank you for your
patience!

**tr001** most people can be trusted
Generally speaking, would you say that most people can be trusted, or that you can't be too
careful in dealing with people? Please indicate on a score of 0 to 5.

0 Most people can be trusted
1
2
3
4
5 You can't be too careful
6 I don't know

**tr002**  chances lose investment due to fraud/bankruptcy
Suppose that you were to invest in the stock market: how worried are you about suffering a large loss due to fraud?
1 Very high
2 High
3 Moderate
4 Low
5 Very low

**tr003**  chances refuse to pay claim
Suppose that you bought health insurance from an insurance company. After having appendix surgery, you claim a reimbursement for your medical bills. What do you think the chances are that the insurance company will refuse to pay your claim?
1 Very high
2 High
3 Moderate
4 Low
5 Very low

**CS_002**  questions clear
Did you find the questions clear? Were they:
1 Unclear
2 More or less clear
3 Mostly clear
4 Very clear
5 Don't know/Refuse

**CS_001**  HOW PLEASANT INTERVIEW
Could you tell us how interesting or uninteresting you found the questions in this interview?
1 Very interesting
2 Interesting
3 Neither interesting nor uninteresting
4 Uninteresting
5 Very uninteresting