

Well Being 212

introduction intro

This questionnaire is part of our study about how people make decisions about the future. It should take you less than 20 minutes to complete it. Please remember that your answers are extremely important to us and completely confidential. Thank you for your participation!

IF random random random group = 3 or group = 4 or group = 5 THEN

| [The following questions are displayed as a table]

| **I1** apple doritos one week

| Imagine you were told that free snacks would be given away. The free snacks would be given to you one week from today, but you have to choose today which snack you would like: an apple or a bag of Doritos. Which one would you choose?

| 1 An apple

| 2 A bag of Doritos

| [End of table display]

| [The following questions are displayed as a table]

| **I2** apple doritos now

| How about if you were told that you could have your free snack now? If the options were either an apple or a bag of Doritos, which one would you choose?

| 1 An apple

| 2 A bag of Doritos

| [End of table display]

| **I3** info

| The questions you were just asked were based in a real-life research study. In the study participants were visited at their workplace and told that free snacks would be given away at their workplace one week later. They were asked to choose between healthy (an apple) and unhealthy snacks (Doritos), and informed that their choice would be delivered one week later. 5 out of 10 people chose a healthy snack one week later.

| **I4** info

| One week later after the first visit the same participants were revisited at their workplace. Snacks were being given

| away, and the study participants were asked to choose between healthy (an apple) and unhealthy snacks (Doritos),

| which they could have right away. Only 2 out of 10 people chose a healthy snack immediately.

| **I5** info

| Why did some people change their minds? What was the study trying to show? When people make plans for the future, they often end up not doing what they had originally planned. When asked to choose which snack they would like next week, half of the people chose the healthy snack (the apple) because they care about their health. When asked what they would prefer right now, 8 out of 10 people chose the unhealthy snack because they could not resist the temptation of having an unhealthy snack (the Doritos) right away.

| **I6** info

| This behavior is not limited to eating. It also applies to other behaviors such as exercising, quitting smoking and saving. In the case of savings, someone may recognize the importance of saving for retirement, and plan on stepping up her savings starting with the next paycheck. But when the next paycheck arrives and it is time to start saving more, the person faces a dilemma: she wants to save more, but saving more requires spending less.

| spending less. She cannot resist the temptation to spend consume and ends up saving less than originally planned.

|

| IF random random group = 3 or group = 4 THEN

||

|| **I7** info

|| When thinking about how much they want to be saving in the months to come, people are foresighted and plan to save more. But when they have to decide how much to save this month, they are shortsighted and save less than planned. This type of behavior is often referred to as present biased. The term refers to the phenomenon that people tend to choose whatever gives them immediate satisfaction (to spend), even though this is not what they think is good for them in the future (to save more).

|| Present bias is often seen as undesirable because what people end up doing (saving less than planned) is not what they think is best for their future (saving for retirement).

||

| ENDIF

|

ENDIF

ctb_intro2 intro

In what follows, you will be asked to make some savings decisions. You may earn real money, so please answer them carefully.

ctb_intro ctb intro

We will explain first the decisions you will have to make. Imagine you won a prize in the amount of \$500 that would be paid to you in 2 checks. You are told that the 2nd check will be sent to you 1 month after the 1st check. And that you can choose how much you want to receive in the 1st check and how much you want to save for the 2nd check. You are also informed that interest will be paid on the amount you save for the 2nd check (your savings). The value of the 2nd check will be your savings plus the interest paid on your savings. 1st check = \$500 – Savings 2nd check = Savings + Interest

ctb_example ctb example

So imagine that you save \$300 for the 2nd check. Savings = \$300 You will be sent first the 1st check in the amount of \$200, corresponding to \$500 minus your savings. 1st check = \$500 – savings = \$200 If the monthly interest rate is 1%, you will receive \$3 of interest on your savings. Interest = \$3 A 2nd check in the amount of \$303 will be sent you 1 month after the 1st check. 2nd check = Savings + Interest = \$300 + \$3 = \$303 Because the amount you save for the 2nd check is paid with interest, you get more money if you save more for the 2nd check but you have to wait one month more for the money. Let us make it more concrete by showing you an example.

[The following questions are displayed as a table]

ctb_practice1_scale ctb practice 1 scale

How much do you want to save for the 2nd check?

Range: 0..500

[End of table display]

[The following questions are displayed as a table]

ctb_practice2_scale ctb practice 2 scale

How much do you want to save for the 2nd check?

Range: 0..500

[End of table display]

IF ctb practice 2 scale != 250 THEN

| **ctb_practice2_test** test if it is \$250

| In the previous screen you selected a number different than \$250. Please go back and move the cursor to 250 or enter 250 to the text box in order to select to save \$250 in this training round.

ENDIF

[The following questions are displayed as a table]

ctb_practice3_scale ctb practice 3 scale

How much do you want to save for the 2nd check?

Range: 0..500

[End of table display]

IF ctb practice 3 scale != 300 THEN

| **ctb_practice3_test** test if it is \$300

| In the previous screen you selected a number different than \$300. Please go back and move the cursor to 300 or enter 300 to the text box in order to select to save \$300 in this training round.

ENDIF

explanation explanation

We will ask you to make 6 decisions similar to the one you just practiced. You should think carefully about each one of these decisions because you may earn real money! And how much money you will earn will depend on the decisions you make. Ten survey participants will be selected at random to earn real money. A lottery will be run in the end of this survey and you will learn whether you are one of the winners! If this is the case, a die will be rolled to select one of your 6 decisions to be paid.

Imagine that the practice decision you just made was the selected one. In this case, the American Life Panel would send you: the 1st check on [date on check 1] in the amount of \$[ctb practice 3 check 1 amount] and the 2nd check on [date on check 2] in the amount of \$[] 1st Check [date on check1] \$ [ctb practice 3 check 1 amount] [button name R] 2nd Check[date on check 2]\$[]/td> [button name R]

forreal now it is for real

Notice that there is no right or wrong answer to these questions. You should make your decisions based on how much money you want sooner and how much money you want later. You will be asked next to make 3 choices. The choices differ on how much interest you are paid on your savings. The interest rate will increase from choice to choice. The decisions you make from now on are for real and you may be paid for one of them so make careful decisions.

| IF random random random group = 1 or group = 3 or group = 5 THEN

|| IF random random group = 2 or group = 4 THEN

|||

||| **intro_2nd_ctb_present** intro

||| You have been asked before to make 3 savings decisions when: the 1st check would be sent you in 1 year from today and the 2nd check would be sent you in 1 year and 1 month from today. We would like to ask you next to make other 3 savings decisions when: the 1st check would be sent you today and the 2nd check would be sent you in 1 month from today. Remember that one of these 6 savings decisions can be the one you may be paid for so make careful decisions.

|||

|| ENDIF

||

```

|| [The following questions are displayed as a table]
||
|| pres1 ctb present 1 scale
|| How much do you want to save for the 2nd check?
|| Range: 0..500
||
|| [End of table display]
|| ctb_present1_ok see if amount is ok
|| You chose to save $[ctb present 1 scale] for your 2nd check. Are you satisfied with your choice or do
|| you want to change it? Remember that this choice may be the one you may get paid for so please make a
|| careful decision. Please go back and change your answer if you are unsatisfied with your choice.
||
|| [The following questions are displayed as a table]
||
|| pres2 ctb present 2 scale
|| How much do you want to save for the 2nd check?
|| Range: 0..500
||
|| [End of table display]
|| ctb_present2_ok see if amount is ok
|| You chose to save $[ctb present 2 scale] for your 2nd check. Are you satisfied with your choice or do
|| you want to change it? Remember that this choice may be the one you may get paid for so please make a
|| careful decision. Please go back and change your answer if you are unsatisfied with your choice.
||
|| [The following questions are displayed as a table]
||
|| pres3 ctb present 3 scale
|| How much do you want to save for the 2nd check?
|| Range: 0..500
||
|| [End of table display]
|| ctb_present3_ok see if amount is ok
|| You chose to save $[ctb present 3 scale] for your 2nd check. Are you satisfied with your choice or do
|| you want to change it? Remember that this choice may be the one you may get paid for so please make a
|| careful decision. Please go back and change your answer if you are unsatisfied with your choice.
||
|| ELSE
||
|| IF random random random group = 1 or group = 3 or group = 5 THEN
||
|| intro_2nd_ctb_future intro
|| You have been asked before to make 3 savings decisions when: the 1st check would be sent you
|| today and the 2nd check would be sent you in 1 month from today. We would like to ask you
|| next to make other 3 savings decisions when: the 1st check would be sent you in 1 year from
|| today and the 2nd check would be sent you in 1 year and 1 month from today. Remember that one
|| of these 6 savings decisions can be the one you may be paid for so make careful decisions.
||
|| ENDIF
||
|| [The following questions are displayed as a table]
||
|| fut1 ctb future 1 scale
|| How much do you want to save for the 2nd check?

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|| Range: 0..500
 ||
 || [End of table display]
 || **ctb_future1_ok** see if amount is ok
 || You chose to save \$[ctb future 1 scale] for your 2nd check. Are you satisfied with your choice or do
 || you want to change it? Remember that this choice may be the one you may get paid for so please make a
 || careful decision. Please go back and change your answer if you are unsatisfied with your choice.
 ||
 || [The following questions are displayed as a table]
 ||
 || **fut2** ctb future 2 scale
 || How much do you want to save for the 2nd check?
 || Range: 0..500
 ||
 || [End of table display]
 || **ctb_future2_ok** see if amount is ok
 || You chose to save \$[ctb future 2 scale] for your 2nd check. Are you satisfied with your choice or do
 || you want to change it? Remember that this choice may be the one you may get paid for so please make a
 || careful decision. Please go back and change your answer if you are unsatisfied with your choice.
 ||
 || [The following questions are displayed as a table]
 ||
 || **fut3** ctb future 3 scale
 || How much do you want to save for the 2nd check?
 || Range: 0..500
 ||
 || [End of table display]
 || **ctb_future3_ok** see if amount is ok
 || You chose to save \$[ctb future 3 scale] for your 2nd check. Are you satisfied with your choice or do
 || you want to change it? Remember that this choice may be the one you may get paid for so please make a
 || careful decision. Please go back and change your answer if you are unsatisfied with your choice.
 ||
 || ENDIF
 ||
 || [The following questions are displayed as a table]
 ||
 || **NB1** decision 1
 || Imagine you were asked to choose between
 || 1 A. Winning \$1,500
 || 2 B. Winning \$1,000 if a coin comes up heads and winning \$2,100 if a coin comes up tails
 ||
 || **NB2** decision 2
 || Imagine you were asked to choose between
 || 1 C. Losing \$500
 || 2 D. Losing \$1,000 if a coin comes up heads and not winning or losing any money if a coin comes up tails
 ||
 || [End of table display]
 || **cog_intro** intro
 || In the next questions, we will show you several numbers with a blank. We would like you to tell us what
 || number goes in the blank.
 ||
 || **A4** number series A 4
 || Please complete the series of numbers. 8 [number series A 4] 12 14

```

Integer
|
| A7 number series A 7
| Please complete the series of numbers. 3 [number series A 7] 8 12 17
| Integer
|
| A11 number series A 11
| Please complete the series of numbers. 18 17 15 [number series A 11] 8
| Integer
|
| ENDIF
|
| IF number correct = THEN
|
| A1 number series A 1
| Please complete the series of numbers. 7 8 [number series A 1] 10
| Integer
|
| A2 number series A 2
| Please complete the series of numbers. 5 [number series A 2] 3 2
| Integer
|
| A3 number series A 3
| Please complete the series of numbers. 4 7 10 [number series A 3]
| Integer
|
| ELSEIF number correct = 1 THEN
|
| A5 number series A 5
| Please complete the series of numbers. [number series A 5] 4 6 8
| Integer
|
| A6 number series A 6
| Please complete the series of numbers. 1 3 3 5 7 7 [number series A 6]
| Integer
|
| A8 number series A 8
| Please complete the series of numbers. 18 10 6 [number series A 8] 3
| Integer
|
| ELSEIF number correct = 2 THEN
|
| A9 number series A 9
| Please complete the series of numbers. 17 [number series A 9] 12 8
| Integer
|
| A10 number series A 10
| Please complete the series of numbers. 10 [number series A 10] 3 1
| Integer
|
| A12 number series A 12
| Please complete the series of numbers. 18 17 [number series A 12] 12 8

```

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| Integer
|
| ELSE
|
| A13 number series A 13
| Please complete the series of numbers. 1 [number series A 13] 16 64
| Integer
|
| A14 number series A 14
| Please complete the series of numbers. [number series A 14] 19 25 37 61
| Integer
|
| [Questions A15 to A15_blank2 are displayed as a table]
|
| A15 number series A 15
| Please complete the series of numbers. 70 [number series A 15] [number series A15]_blank2 84
| Integer
|
| A15_blank2 number series A 15
| [number series A 15 blank 2]
| Integer
|
| ENDIF
|
| IF random random random group = 1 or group = 3 or group = 5 THEN
| IF random random random group = 1 or group = 3 or group = 5 THEN
|
| intro_2nd_ctb_future intro
| You have been asked before to make 3 savings decisions when: the 1st check would be sent you
| today and the 2nd check would be sent you in 1 month from today. We would like to ask you
| next to make other 3 savings decisions when: the 1st check would be sent you in 1 year from
| today and the 2nd check would be sent you in 1 year and 1 month from today. Remember that one
| of these 6 savings decisions can be the one you may be paid for so make careful decisions.
|
| ENDIF
|
| [The following questions are displayed as a table]
|
| fut1 ctb future 1 scale
| How much do you want to save for the 2nd check?
| Range: 0..500
|
| [End of table display]
| ctb_future1_ok see if amount is ok
| You chose to save $[ctb future 1 scale] for your 2nd check. Are you satisfied with your choice or do
| you want to change it? Remember that this choice may be the one you may get paid for so please make a
| careful decision. Please go back and change your answer if you are unsatisfied with your choice.
|
| [The following questions are displayed as a table]
|
| fut2 ctb future 2 scale
| How much do you want to save for the 2nd check?
| Range: 0..500

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||
|| [End of table display]
|| ctb_future2_ok see if amount is ok
|| You chose to save $[ctb future 2 scale] for your 2nd check. Are you satisfied with your choice or do
|| you want to change it? Remember that this choice may be the one you may get paid for so please make a
|| careful decision. Please go back and change your answer if you are unsatisfied with your choice.
||
|| [The following questions are displayed as a table]
||
|| fut3 ctb future 3 scale
|| How much do you want to save for the 2nd check?
|| Range: 0..500
||
|| [End of table display]
|| ctb_future3_ok see if amount is ok
|| You chose to save $[ctb future 3 scale] for your 2nd check. Are you satisfied with your choice or do
|| you want to change it? Remember that this choice may be the one you may get paid for so please make a
|| careful decision. Please go back and change your answer if you are unsatisfied with your choice.
||
|| ELSE
||
|| IF random random group = 2 or group = 4 THEN
||
|| intro_2nd_ctb_present intro
|| You have been asked before to make 3 savings decisions when: the 1st check would be sent you in
|| 1 year from today and the 2nd check would be sent you in 1 year and 1 month from today. We
|| would like to ask you next to make other 3 savings decisions when: the 1st check would be sent
|| you today and the 2nd check would be sent you in 1 month from today. Remember that one of
|| these 6 savings decisions can be the one you may be paid for so make careful decisions.
||
|| ENDIF
||
|| [The following questions are displayed as a table]
||
|| pres1 ctb present 1 scale
|| How much do you want to save for the 2nd check?
|| Range: 0..500
||
|| [End of table display]
|| ctb_present1_ok see if amount is ok
|| You chose to save $[ctb present 1 scale] for your 2nd check. Are you satisfied with your choice or do
|| you want to change it? Remember that this choice may be the one you may get paid for so please make a
|| careful decision. Please go back and change your answer if you are unsatisfied with your choice.
||
|| [The following questions are displayed as a table]
||
|| pres2 ctb present 2 scale
|| How much do you want to save for the 2nd check?
|| Range: 0..500
||
|| [End of table display]
|| ctb_present2_ok see if amount is ok
|| You chose to save $[ctb present 2 scale] for your 2nd check. Are you satisfied with your choice or do

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|| you want to change it? Remember that this choice may be the one you may get paid for so please make a
|| careful decision. Please go back and change your answer if you are unsatisfied with your choice.

|| [The following questions are displayed as a table]

|| **pres3** ctb present 3 scale

|| How much do you want to save for the 2nd check?

|| Range: 0..500

|| [End of table display]

|| **ctb_present3_ok** see if amount is ok

|| You chose to save \$[ctb present 3 scale] for your 2nd check. Are you satisfied with your choice or do
|| you want to change it? Remember that this choice may be the one you may get paid for so please make a
|| careful decision. Please go back and change your answer if you are unsatisfied with your choice.

|| ENDIF

|| IF random random random group = 1 or group = 3 or group = 5 THEN

|| **EXP_present** today or 1 month

|| Finally, we would like to ask you to make a guess. Imagine a bankrupt firm makes a deal with its 20
|| ex-employees to pay \$10,000 in unpaid wages. Ex-employees are offered two options: (A) to receive
|| \$10,000 today or (B) to receive \$10,150 in 1 month. How many of the 20 ex-employees do you
|| think would choose to receive \$10,000 right away?

|| Range: 0..20

|| ELSE

|| **EXP_future** 1 year or 1 year and 1 month

|| Finally, we would like to ask you to make a guess. Imagine a bankrupt firm makes a deal with its 20
|| ex-employees to pay \$10,000 in unpaid wages. Ex-employees are offered two options: (A) to
|| receive \$10,000 in 1 year or (B) to receive \$10,150 in 1 year and 1 month. How many of the
|| 20 ex-employees do you think would choose to receive \$10,000 in 1 year?

|| Range: 0..20

|| ENDIF

|| **expl_lottery** Explain lottery

|| Thanks for participating in the survey! We are now going to see whether you are one of the lucky survey
|| participants to earn real money. We will ask you to give us 4 numbers of 3 digits and then we will draw
|| a random number with the generator below. If one of your number matches the one listed on the number
|| generator, you will earn real money.

|| [The following questions are displayed as a table]

|| **intro_lottery** give us four different numbers

|| Now it is your turn to give us four different numbers with 3 digits. Please enter only one digit in each box.

|| **num1_digit1** number 1 digit 1

|| Number 1

|| Range: 0..9

|| **num1_digit2** number 1 digit 2

| Number 1
| Range: 0..9

| **num1_digit3** number 1 digit 3
| Number 1
| Range: 0..9

| **num2_digit1** number 2 digit 1
| Number 2
| Range: 0..9

| **num2_digit2** number 2 digit 2
| Number 2
| Range: 0..9

| **num2_digit3** number 2 digit 3
| Number 2
| Range: 0..9

| **num3_digit1** number 3 digit 1
| Number 3
| Range: 0..9

| **num3_digit2** number 3 digit 2
| Number 3
| Range: 0..9

| **num3_digit3** number 3 digit 3
| Number 3
| Range: 0..9

| **num4_digit1** number 4 digit 1
| Number 4
| Range: 0..9

| **num4_digit2** number 4 digit 2
| Number 4
| Range: 0..9

| **num4_digit3** number 4 digit 3
| Number 4
| Range: 0..9

| [End of table display]

| IF (number 1 digit 1 = empty) or (number 1 digit 2 = empty) or (number 1 digit 3 = empty) or (number 2 digit 1 = empty) or (number 2 digit 2 = empty) or (number 2 digit 3 = empty) or (number 3 digit 1 = empty) or (number 3 digit 2 = empty) or (number 3 digit 3 = empty) or (number 4 digit 1 = empty) or (number 4 digit 2 = empty) or (number 4 digit 3 = empty) THEN

| | **checkEmpty** empty

| | You did not fill in all the digits required. Your answers are important to us. Please go back and answer the question.

```

| ENDIF
|
| IF ( number 1 digit 1 > 9 ) or ( number 1 digit 2 > 9 ) or ( number 1 digit 3 > 9 ) or (
| number 2 digit 1 > 9 ) or ( number 2 digit 2 > 9 ) or ( number 2 digit 3 > 9 ) or ( number 3 digit 1
| > 9 ) or ( number 3 digit 2 > 9 ) or ( number 3 digit 3 > 9 ) or ( number 4 digit 1 > 9 ) or (
| number 4 digit 2 > 9 ) or ( number 4 digit 3 > 9 ) THEN
|
| checkOneDigit check for only one digit
| Please enter only one digit in each box.
|
| ENDIF
|
| draw_lottery show winning numbers
| The computer will now draw random numbers.
|
| IF result lottery = Won THEN
|
| didwin_lottery did win explain die
| You won! We will randomly select which of your choices you will be paid for by rolling a die. If
| the die comes out 1, you will be paid for your 1st choice. If it comes out 2, then you will be paid
| for your 2nd choice and so on.
|
| show_dice show dice
| The computer is now rolling a die.
|
| youwon_overview you won overview
| The die came up [] You will be paid for your choice #[] We will you send a 1st check in the amount
| of $[winning amount check 1] on [winning date check 1] We will you send a 2nd check in the amount of
| $[winning amount check 2] on [winning date check 2] 1st Check [winning date check
| 1] $[winning amount check 1] [button name R] 2nd Check [winning date check 2] $[winning
| amount check 2] [button name R]
|
| ELSE
|
| didnotwin_lottery did not win
| Unfortunately, you were not lucky this time. [win counter 1] [win counter 2] [win counter 3] was
| drawn and you predicted: [number 1 digit 1] [number 1 digit 2] [number 1 digit 3] [number 2
| digit 1] [number 2 digit 2] [number 2 digit 3] [number 3 digit 1] [number 3 digit 2] [number 3
| digit 3] [number 4 digit 1] [number 4 digit 2] [number 4 digit 3]
|
| ENDIF
|
| IF random random random group = 3 or group = 4 or group = 5 THEN
|
| END1 learn from apples/doritos study
| Did you learn something from the Apples or Doritos real-life study? Could you explain in your own
| words what you learned?
| Open
|
| END2 not follow plans for future
| Can you think of other real-life situations in which people make plans for the future but end up not
| following their plans? Which ones?
| Open

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||
|| **END3** not follow plans for future good or bad
|| In your opinion, is this type of behavior – in which people make plans but end not following them
|| – something good or bad? Why?
|| Open

||
|ENDIF

| **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