

Preregistration: Mental Models of the Stock Market

US Retail Investor Sample

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August 18, 2023

In addition to the existing preregistration plan, we preregister the collection of the US retail investor sample.

Study parameters

- Sample size: We aim for a sample of 400 retail investors. However, we anticipate that, given our stringent sampling criteria, we might not be able to perfectly reach this goal.
- Sample type: US retail investors who currently hold stock investments (including ETFs and ETCs) and have a household income of at least \$100,000.
- Recruiter: Prolific
- Start of data collection: August 18, 2023 (after preregistration)
- Survey arms: *Nike good* scenario, *Nike bad* scenario
- Randomization method: Computerized via Qualtrics
- We plan to work only with complete responses, and we will exclude both extreme 1% tails in the response duration. In the (typically very rare) case that a respondent submits multiple responses, we only count the first response.
- Respondents can only start with the survey if they pass an attention screener. Moreover, they can only proceed with the survey if they pass a comprehension quiz that tests their understanding of the scenarios (multiple attempts are allowed).

Study design The study is identical to the main survey that we ran with the US general population, except that we added additional questions on respondents' stock holdings.