

Research Question

Do ambiguity attitudes differ between groups and individuals, and does the gain and loss domain matter in this regard?

Hypotheses

Eliciting the two ambiguity indices, that is, ambiguity aversion index as well as the ambiguity-generated insensitivity index, we expect differences across treatments that are summarized in the following hypotheses. While Hypotheses 1 to 3 only mention the ambiguity aversion, we expect similar effects for the ambiguity-generated insensitivity.

Hypothesis 1: Group decisions tend to be more ambiguity neutral than individual decisions.

Hypothesis 2: The domain (gain or loss) has an impact on the difference in ambiguity attitudes between groups and individual decisions.

Analysis Plan

The analysis plans can be divided into three parts.

First, we study the treatment effects by comparing the individual events and counter events, as well as the two uncertainty indices from Baillon et al. (2018). Both parametric mean tests and non-parametric tests are used.

Second, we perform cross-sectional regression analyses on these outcome variables. We insert control variables in stages, that is, first no control variables and then control for different groups of control variables as robustness (e.g., demographic variables, risk preferences).

Third, we exploratively examine how groups arrived at decisions and what factors influenced them. For this purpose, we analyze the group-specific decision questions and, if necessary, also the chat messages.

In order to test the robustness of our results, we will also investigate subsamples that exclude participants that state to not have understood the tasks well and/or those who had a high frequency of wrong answers in the comprehension questions.

In addition, we aim to perform further analyses similar to Baillon and Bleichrodt (2015).

Baillon, A., & Bleichrodt, H. (2015). Testing ambiguity models through the measurement of probabilities for gains and losses. *American Economic Journal: Microeconomics*, 7(2), 77-100.