

Script for Experimenters

Date	time	what	who
Mon, 5.9.	13:30	real CT with shock and restart real	Tyran / Christian / Frederik
Mon, 5.9.	16:30	real ST with shock and restart real	Tyran / Christian / Frederik
Thurs, 8.9	13:30	real CT with shock and restart nominal	Tyran / Christian / Frederik
Thurs, 8.9	16:30	real ST with shock and restart nominal	Tyran / Christian / Frederik
Fri, 9.9.	13:30	spare (nominal CT with restart nominal)	Christian / Frederik

45' before:

Are all Instructions / Tables ready?

Money (5000 DKK approx.)

Cards to assign seats

List of participants

Start Computer, client table: mix clients. manually: odd, even, odd, even, ... (the first computer should be of type x, the next of type y etc.)

Check Parameters (exchange rate, times, M)

Distribute Instructions (x: odd, y: even). Tables: Each client gets both tables (Distribute new Tables only after Period 15)

Solve control questions

0': welcome:

Have 24 Subjects shown up? If not: send some home and pay 50DKK (groups of 4). Assign seats randomly (drawing cards)

If less than 24 subjects: adjust Parameter table, discard client

Welcome1.ztt: adjust number of subjects

Welcome1.ztt start

Don't talk, ask questions to experimenter.

Say: "You can make notes and highlight things in the instructions and tables as you like"

Check control questions

Read summary of instructions aloud

"You do not know who you are in a group with but you will always be with the same participants in a group"

Questions?

Trial period

"The trial period is not paid, but all following periods are."

Say: „please verify that the your type (x or y) correctly appears on the screen“

"Any question?" (if not, start)

Say: „The time available to make decisions is shown in the upper right corner. In early periods, this time is quite long, in later periods it is shorter. In each period all participants have to wait for the last person to make his or her decision. So please click on "continue" once you have made your decision"

At the end of period 15

Distribute new Tables, do not collect the old tables.

‘We now continue the experiment for another 15 periods. The only thing that changes is the table. You now get the new tables and 7 minutes to study them. Every thing else remains the same. You are still with the same people in a group. Everything that was said in the instructions is still valid, only the tables are new. You are encouraged to compare the old and the new tables, and you are allowed to highlight or mark things on the table. However, make sure not to confuse the tables. The new tables are clearly indicated in the by “NEW” tables.”

(make sure that they have 7 minutes to study)

At the end of Period 30

We will continue the experiment in a minute. The last part of the experiment will take about 20 minutes.

Say: ‘We now continue the experiment for another 10 periods. The only thing that changes is the table. The new tables are marked with PART 3. These tables show the nominal payoffs, but your payment at the end of the experiment is according to the real payoff. The instructions we now distribute explain this in details. Every thing else remains the same. You are still with the same people in a group. Everything that was said in the instructions is still valid, only the tables are new. You are encouraged to compare the old and the new tables, and you are allowed to highlight or mark things on the table. However, make sure not to confuse them. The new tables are clearly indicated by “Part 3” tables.”

Make sure that they get 5 minutes to study the tables after having read the instructions.



Start program Compl_nurPostshock.ztt or Subst_nurPostshock.ztt depending on CT or ST (check: 10 periods, parameter table, number of subjects)



At the end of Period 30

“The experiment is now over. Please answer the questions on the following screen and click continue when you are ready. We will then proceed to payment. Please remain seated until the number of your computer is called. This may take a few minutes. Bring then all your belongings with you but leave all materials distributed to you at the table.”

Start questionnaire

Payment:

Get list of participants with earnings.

Make sure that all participants sign the receipt and that they do not see the revenues of other participants.

Collect all instructions, tables etc. and put it into the waste bin, turn off computer (ctrl, alt, del).