

Appendix A

Table A1. Payoffs from tokens across choice sets

Choice set	Payoff from Token A	Payoff from Token B
A	5.5	6.5
B	2.5	9.5
C	3.5	8
D	-0.5	7
E	8	3
F	4.5	3
G	6	4
H	3	0.5
I	8	1

Table A2. Socio-demographic characteristics of the treatment samples

	Text treatment	Table treatment	P-values for the null hypothesis of no difference
<i>Female</i>	61%	52%	0.373
<i>Age</i>	29.77 (11.10)	27.91 (6.85)	0.730
<i>Student</i>	54%	69%	0.108
<i>Enough money for leisure</i>	61%	59%	0.761
Number of participants	57	58	

Notes: The p-values are for the null hypothesis of no difference between the treatment samples with respect to a given socio-demographic characteristic. Except for *Age*, the table shows the shares of participants within each treatment sample, and for these variables, chi-squared tests of equality of proportions are conducted. For *Age*, means (and standard deviations in the brackets) are reported, and the Wilcoxon signed-rank test is used for verifying significance of the difference.

Table A3. Participants’ responses to the follow-up questions about their behavior and perception of the experiment

	Text treatment	Table treatment	P-values from chi-squared tests of equality of proportions across the treatments
<i>On what basis did you make your choices of tokens?</i>			0.787
I picked the tokens randomly.	0.0%	1.7%	
I picked the tokens which seemed like giving a higher benefit.	14.0%	15.5%	
I calculated the benefit from buying each token and chose the one with a higher benefit.	84.2%	81.1%	
I don’t know. / Hard to say.	1.8%	1.7%	
<i>How difficult was it to make a choice of a token?</i>			0.921
Very difficult	0.0%	0.0%	
Difficult	3.5%	1.7%	
Somewhat difficult	0.0%	0.0%	
Neither difficult, nor easy	12.3%	13.8%	
Somewhat easy	0.0%	0.0%	
Easy	38.6%	36.2%	
Very easy	45.6%	48.3%	
I don’t know. / Hard to say.	0.0%	0.0%	
<i>Did you have enough time to make your choices of tokens?</i>			0.220
Yes.	96.5%	98.3%	
No.	0.0%	1.7%	
I don’t know.	3.5%	0.0%	
<i>Did you calculate the monetary values of tokens when making your choices?</i>			0.410
Yes, I calculated the values always / precisely.	75.4%	82.7%	
Yes, I calculated the values sometimes / approximately.	21.1%	12.1%	
No.	3.5%	5.2%	

Table A4. Percentage shares of payoff-maximizing choices and average response times across choice sets

Choice set	Percentage shares of payoff-maximizing choices			Average response times (in seconds)	
	Luchini and Watson (2014)	Our Text treatment	Our Table treatment	Our Text treatment	Our Table treatment
A	9.3	82.5	82.8	51.6	42.1
B	33.3	92.9	94.8	44.9	34.2
C	27.7	82.1	91.4	47.7	36.5
D	85.2	93.0	93.1	48.1	33.0
E	74.1	94.7	86.2	42.6	32.7
F	74.1	82.1	74.1	55.4	45.1
G	81.5	91.2	89.7	47.5	33.2
H	79.6	78.9	77.6	54.1	38.7
I	74.1	87.7	89.7	42.1	33.1

Figure A1. Percentage shares of payoff-maximizing choices across rounds for those who always / precisely calculate monetary values of tokens, and for those who do not

