

Supplementary Materials

Experimental Instructions

(The following is the experimental instructions of study 2. The instructions for the trust game, risk attitude, time preference, and demographics are the same as in study 1. The original instructions are in Chinese. We have included in this appendix only measures for this study although participants have responded to additional measures for another study.)

Welcome to the study on decision-making research. The questionnaire contains some mini games. After completing the questionnaire, you will receive RMB10. In addition, you will have the opportunity to receive additional rewards. Specifically, we will randomly draw one out of every ten participants to receive additional rewards, that is, 10% of participants will be randomly selected to receive additional rewards. If you are drawn, we will randomly select one from the games you participate in and calculate the extra rewards you win based on your decision in the game. If the game has more than one option, the computer will randomly an option. It takes about 15 minutes to answer the questionnaire. Your decisions and personal data in this study are anonymous and absolutely confidential.

1. How do you expect your income this year (increasing or decreasing percentage) to be affected by the epidemic of the new coronavirus? (For example, if you think it will decrease by 10%, please enter -10, if you think it will increase by 10%, please enter 10.)
2. How do you expect your income (increase or decrease percentage) to be affected by the new coronavirus epidemic in the next 5 years? (For example, if you think it will decrease by 10%, please enter -10, if you think it will increase by 10%, please enter 10.)
3. In each group of questions below, choose between the two options A and B.

	A	B		
1	Receive RMB35 today	Receive RMB40 a month later	A	B
2	Receive RMB30 today	Receive RMB40 a month later	A	B
3	Receive RMB25 today	Receive RMB40 a month later	A	B
4	Receive RMB20 today	Receive RMB40 a month later	A	B
5	Receive RMB15 today	Receive RMB40 a month later	A	B
6	Receive RMB10 today	Receive RMB40 a month later	A	B

4. In each group of questions below, choose between the two options A and B.

	A	B		
1	Receive RMB35 after 6 months	Receive RMB40 after 7 months	A	B
2	Receive RMB30 after 6 months	Receive RMB40 after 7 months	A	B
3	Receive RMB25 after 6 months	Receive RMB40 after 7 months	A	B
4	Receive RMB20 after 6 months	Receive RMB40 after 7 months	A	B
5	Receive RMB15 after 6 months	Receive RMB40 after 7 months	A	B
6	Receive RMB10 after 6 months	Receive RMB40 after 7 months	A	B

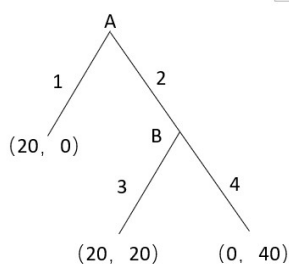
5. In each group of questions below, choose between the two options A and B.

	A	B		
1	1/10 chance to get RMB20; 9/10 chance to get RMB16	1/10 chance to get RMB38.5; 9/10 chance to get RMB1	A	B
2	2/10 chance to get RMB20; 8/10 chance to get RMB16	2/10 chance to get RMB38.5; 8/10 chance to get RMB1	A	B
3	3/10 chance to get RMB20; 7/10 chance to get RMB16	3/10 chance to get RMB38.5; 7/10 chance to get RMB1	A	B
4	4/10 chance to get RMB20; 6/10 chance to get RMB16	4/10 chance to get RMB38.5; 6/10 chance to get RMB1	A	B
5	5/10 chance to get RMB20; 5/10 chance to get RMB16	5/10 chance to get RMB38.5; 5/10 chance to get RMB1	A	B
6	6/10 chance to get RMB20; 4/10 chance to get RMB16	6/10 chance to get RMB38.5; 4/10 chance to get RMB1	A	B
7	7/10 chance to get RMB20; 3/10 chance to get RMB16	7/10 chance to get RMB38.5; 3/10 chance to get RMB1	A	B
8	8/10 chance to get RMB20; 2/10 chance to get RMB16	8/10 chance to get RMB38.5; 2/10 chance to get RMB1	A	B
9	9/10 chance to get RMB20; 1/10 chance to get RMB16	9/10 chance to get RMB38.5; 1/10 chance to get RMB1	A	B
10	10/10 chance to get 20; 0/10 chance to get RMB16	10/10 chance to get RMB38.5; 0/10 chance to get RMB1	A	B

6. (Study 2 only) There is a bag with 50 cards. Each card is marked with the letter R or the letter G. There are 25 R cards and 25 G cards. In each of the following options, choose between choosing A (draw a card) and B (receive the corresponding amount for sure). If you choose A, you will get \$ 30 if R card is drawn, otherwise you will get zero.

	A	B
A. Draw a card. B. Receive \$3.	<input type="radio"/>	<input type="radio"/>
A. Draw a card. B. Receive \$6.	<input type="radio"/>	<input type="radio"/>
A. Draw a card. B. Receive \$9.	<input type="radio"/>	<input type="radio"/>
A. Draw a card. B. Receive \$12.	<input type="radio"/>	<input type="radio"/>
A. Draw a card. B. Receive \$15.	<input type="radio"/>	<input type="radio"/>
A. Draw a card. B. Receive \$18.	<input type="radio"/>	<input type="radio"/>
A. Draw a card. B. Receive \$21.	<input type="radio"/>	<input type="radio"/>
A. Draw a card. B. Receive \$24.	<input type="radio"/>	<input type="radio"/>
A. Draw a card. B. Receive \$27.	<input type="radio"/>	<input type="radio"/>

7. In this game you will randomly pair with another anonymous participant to form a group. One of them is A and the other is B. The computer will randomly decide whether you are A or B. This game has 2 steps. As shown below:



Suppose you are A. If you choose 1, then you will get RMB40 yourself, and another participant B will get RMB0. If you choose 2, then B will decide the final distribution this time; If B chooses 3, then you both will get RMB20, and if B chooses 4, then you will get RMB0 and B will get RMB40.

After this survey, if this game is drawn, we will calculate the amount you should get based

on your choice in this game.

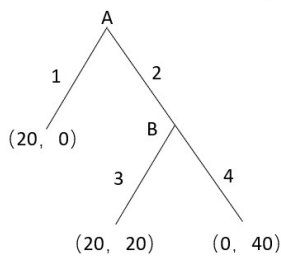
If you are A, you will choose:

- a. 1
- b. 2

8. In this game you will randomly pair with another anonymous participant to form a group.

One of them is A and the other is B. The computer will randomly decide whether you are A or B.

This game has 2 steps. As shown below:



Suppose you are A. If you choose 1, then you will get RMB40 yourself, and another participant B will get RMB0. If you choose 2, then B will decide the final distribution this time;

If B chooses 3, then you both will get RMB20, and if B chooses 4, then you will get RMB0 and B will get RMB40.

After this survey, if this game is drawn, we will calculate the amount you should get based on your choice in this game.

If you are B, you will choose:

- c. 3
- d. 4

9. Please choose your current province / city

- Beijing
- Tianjin
- Hebei
- Shanxi
- Inner Mongolia
- Liaoning
- Jilin
- Heilongjiang
- Shanghai
- Jiangsu
- Zhejiang

- Anhui
- Fujian
- Jiangxi
- Shandong
- Henan
- Hubei
- Hunan
- Guangdong
- Guangxi
- Hainan
- Chongqing
- Sichuan
- Guizhou
- Yunnan
- Tibet
- Shaanxi
- Gansu
- Qinghai
- Ningxia
- Xinjiang

10. Please choose the type of your area

- Beijing, Shanghai, Guangzhou, Shenzhen
- Tianjin, Chongqing, provincial capital cities
- Prefecture-level city
- County-level city
- town
- Rural area

11. Please choose your sex

12. How old are you this year?

13. Please choose your highest degree

- Junior high school and below
- High school / technical secondary school / technical school
- College
- Undergraduate
- Postgraduate
- PhD and above

14. What is the approximate monthly income of your family?

- A. Less than 5,000 RMB
- B. 5,000-7,999 RMB
- C. 8,000-9,999 RMB

- D. 10,000-14,999 RMB
- E. 15,000-19,999 RMB
- F. 20,000-24,999 RMB
- G. 25,000-29,999 RMB
- H. 30,000-34,999 RMB
- I. 35,000-39,999 RMB
- J. 40,000-44,999 RMB
- K. 45,000-49,999 RMB
- L. 50,000 RMB and above

15. The ladder below is used to represent socioeconomic status (such as education level, income, and occupation), from low (worst) to high (best). Please choose the option that you think best fits your socioeconomic status.



10 (Best)

9

8

7

6

5

4

3

2

1 (Worst)