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ARTICLE

Is Satisficing Absorbable? An Experimental Study

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Notes

^a N denotes the number of observations.

^a N has the same interpretation as in Table 2.

¹ Choices were elicited in a random order so as to exclude ordering effects.

² These observations are kept in the analysis. Dropping them does not alter results.

³ To check whether the different aspirations and investments in the second phase of the two-state treatment are due to the use of the decision aid, we performed Wilcoxon rank sum tests (two-sided) comparing aspirations and portfolio choices in case of $\delta = 0$ and $\delta = 1$. No significant influence of the aid on any of the considered variables was observed (p > 0.140 for each comparison).

⁴ For the three-state scenario, variables b and i are found to differ significantly when participants require the decision aid (p = 0.004 for both i when $\delta = 1$ vs. i when $\delta = 0$ and j when $\delta = 1$ vs. j when $\delta = 0$).



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