Prediction Contest Instructions

[Note: These are the full instructions for the experiment described in “A Quasi-experimental Test of the Marginal Trader Hypothesis.”]

Welcome to the 2008 Presidential Election Vote Share Contest. The purpose of this contest is to help us (the contest organizers) better understand individual behavior. As such, you are participating in a research project. Before entering the contest we would like you to read the information below carefully. At the bottom of this page you will be asked to indicate that you agree to participate.

A. INVESTIGATORS: Calvin Blackwell, Department of Economics & Finance, College of Charleston.

B. PURPOSE: This study involves research. Its purpose is to examine polling procedures.

C. EXPECTED DURATION: The length of time you are expected to participate in the study is 15 minutes or less.

D. PROCEDURES: You will be asked your prediction for the 2008 U.S. presidential election. You will also be asked to give some basic information about yourself.

E. POSSIBLE DISCOMFORTS AND/OR RISKS: We know of no significant risks or discomforts associated with this study.

F. POSSIBLE BENEFITS: You have the opportunity to win $100 if you give the most accurate prediction of the presidential election.

G. CONFIDENTIALITY: The results of your decisions will be kept entirely confidential. Only the aggregate results (for example, the average decision made by all participants today) of this experiment will be published; no individual identifying information will be released. As much as is possible, identifying information will be kept separate from data collected during the experiment. The researchers will keep two databases – one with your name and email address to be used for the purpose of remittance only; and a second database with your prediction and demographic information. After the contest award is made, the database with your name and email address will be destroyed.

H. COSTS AND COMPENSATION: The person who provides the most accurate prediction will win $100. In the case of a tie, the $100 will be split equally among all the winners.

I. VOLUNTARINESS: Your participation is completely voluntary. Refusal to participate in this study will not result in any penalty or loss of benefits to which you are otherwise entitled. You may likewise discontinue participation in the study at any time without penalty or loss of benefits.
J. CONTACT INFORMATION: Calvin Blackwell (843-953-7836) will gladly answer any questions you may have concerning the purpose, procedures, and outcome of this project. You may also contact the College of Charleston Institutional Review Board (IRB) through the Office of Research & Grants Administration (843-953-5673) to convey any questions or concerns you may have about the rights of study participants. (The IRB is a college committee concerned with the protection of human subjects in research.)

*  

1. Do you agree to participate?

☐ Do you agree to participate? Yes, I want to participate.

☐ No, I do not want to participate.

Next
We would like to know your prediction for the share of the two-party popular vote that will go to the Republican candidate for U.S. president, John McCain. Two-party popular vote means the sum of the popular votes cast for the Democratic and Republican parties.

The person(s) whose prediction is closest to the actual vote share, as reported in the New York Times on the Friday after the election (November 7, 2008) will win $100. In the event of a tie, the $100 will be split equally among all the winners.

* 

1. What percentage of the votes cast for the two major party candidates (John McCain, Republican and Barack Obama, Democrat) will be cast for John McCain? Please enter your prediction in the following format: xx.x% For example, if you think 51.2% of the votes will be cast for McCain, enter 51.2 not 0.512. Please use only one decimal place - remember, the more precise your answer, the more likely you are to win!

   

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* 

2. What is your name?

   

What is your name?

*
3. What is your email address?

What is your email address?

You may update your prediction anytime prior to midnight, November 3, 2008. At that time all entries made will be final. To update your prediction, simply return to the original survey page, and enter a new vote share, along with your name and email address. You may want to print this page to keep track of your latest prediction. Only the last prediction made will be used to determine the contest winner.

Now we would like to learn a little bit about you. You do not have to answer any questions other than those on this page to qualify to win the contest described below; however, it would be helpful to our research if you would fill out the rest of the survey.
Thank you for providing your prediction for the presidential election. Now we'd like to ask you a few questions about your background. You are not required to answer any of these questions and may stop the survey at any time.

1. **Your gender:**

- [ ] Your gender: Female
- [ ] Male

2. **Your race:**

- [ ] Your race: White, non-Hispanic origin
- [ ] Black, non-Hispanic origin
- [ ] Hispanic
- [ ] Asian or Pacific Islander
- [ ] American Indian or Alaskan native
- [ ] Other

3. **Your religion:**

- [ ] Your religion: Protestant
- [ ] Catholic
- [ ] Jewish
- [ ] Other
- [ ] No religious affiliation

4. **How old are you?**
How old are you?

5. **Please indicate your best guess as to your family's income class:**

- Please indicate your best guess as to your family's income class: Lowest third of US families
- Middle third of US families
- Top third of US families

6. **What is the highest degree you have attained?**

- What is the highest degree you have attained? High school
- Bachelor's degree
- Master's degree
- Doctorate

7. **What is your current academic status?**

- What is your current academic status? Freshman
- Sophomore
- Junior
- Senior
- Master's candidate
- PhD candidate
☐ Faculty
☐ Other

8. What is/was your major in college?

☐ What is/was your major in college? Business
☐ Social Science
☐ Humanities
☐ Natural Science
☐ Mathematics or Engineering
☐ Other
☐ Not a student

9. How would you describe your understanding of financial markets?

☐ How would you describe your understanding of financial markets? Beginner level
☐ Intermediate level
☐ Advanced level

10. How would you describe your experience with financial markets?

☐ How would you describe your experience with financial markets? Novice
☐ Limited
☐ Experienced amateur
11. How many hours per week do you spend participating in financial markets?

How many hours per week do you spend participating in financial markets?
Now we'd like to ask you a few questions about your political preferences. Remember, you are not required to answer any of these questions and may stop the survey at any time.

1. Generally speaking, which of the following political parties do you most think of yourself associated with?

- [ ] Generally speaking, which of the following political parties do you most think of yourself associated with? Democrat
- [ ] Republican
- [ ] Independent
- [ ] Libertarian
- [ ] Green Party
- [ ] Reform Party
- [ ] Other
- [ ] Don't know
- [ ] I am not politically oriented

2. Are you registered to vote?

- [ ] Are you registered to vote? Yes
- [ ] No
- [ ] Don't know

3. For which party are you registered?
☐ For which party are you registered?  Democrat
☐ Republican
☐ Independent
☐ Libertarian
☐ Green Party
☐ Reform Party
☐ Other
☐ Don't know/can't remember
☐ None or not registered

4. Do you plan to vote in the 2008 U.S. Presidential Election?

☐ Do you plan to vote in the 2008 U.S. Presidential Election?  Yes
☐ No
☐ I am not eligible to vote.
☐ I am eligible vote, but I don't know if I will vote.

5. Compared to other people, how informed about politics do you consider yourself?

☐ Compared to other people, how informed about politics do you consider yourself?  More informed than other people
☐ About equally informed
☐ Less informed than other people
6. If the Presidential election were held today, for which of the following candidates would you vote? (Please respond even if you are ineligible to vote.)

☐ Not well informed at all

☐ If the Presidential election were held today, for which of the following candidates would you vote? (Please respond even if you are ineligible to vote.) Democratic Party (Obama)

☐ Libertarian Party (Barr)

☐ Reform Party (Ted Weill)

☐ Republican Party (McCain)

☐ Other third-party - Nader

☐ Some other candidate or party

☐ Haven't decided

7. Regardless of your preferences, who do you think will receive the most popular votes in the upcoming U.S. Presidential election?

☐ Regardless of your preferences, who do you think will receive the most popular votes in the upcoming U.S. Presidential election? Democratic Party (Obama)

☐ Republican Party (McCain)

☐ Some other candidates