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Voluntary "donations" versus reward-oriented "contributions": Two experiments on framing in funding mechanisms

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Abstract

Voluntary "donations" versus reward-oriented "contributions": Two experiments on framing in funding mechanisms[*]

In an artefactual field experiment we implement a crowdfunding campaign for a club good—an institute's summer party with free food, drinks, and music—and compare "donation" and "contribution" framings. We find that the "donation" frame generates higher income than the "contribution" frame. While individuals in the "donation" frame give substantially larger amounts, the individuals in the "contribution" frame respond more strongly to reward thresholds and suggestions. An additional survey experiment on M-Turk indicates that the term "donation" triggers more positive emotional responses, and that emotions are highly correlated with giving. It appears that making a "donation" is perceived as a more voluntary act and is, thus, more successful at generating warm glow than making a "contribution". We conjecture that this extends to other funding mechanisms.

Keywords: Crowdfunding, field experiment, framing, suggestions

JEL classifications: C93, D64, D12.

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1 Introduction

Charitable giving, public good provision, and crowdfunding have all one thing in common: agents give money to finance a non-private good. The main difference between the three lies in the nature of the good for which money is collected. The beneficiaries of charitable giving are typically *other* people, the beneficiaries of public goods are, by definition, everybody, while the beneficiaries of most crowdfunding campaigns are the contributors. Both, charitable giving and public good provision mechanisms do typically not involve rewards for donors while crowdfunding campaigns have often nested reward schemes for different contributions.[1]

Regardless of the identity of the beneficiaries of a funding mechanism the question arises how to describe the act of giving money to potential contributors. In public good games it appears common to refer to money that is given as a "contribution" while in charitable giving settings money that is given is mostly called a "donation". In this paper we explore whether this choice of wording matters for behavior. While we do this in the context of a crowdfunding campaign, we believe that our results do also have implications for other funding mechanisms.

Specifically, we implemented a crowdfunding campaign[2] to finance an institute's yearly summer party with free food, drinks, and music. The party normally attracts more than 150 participants. In previous years, a "donation box" had been placed in a prominent location during the party which frequently led to a shortfall of money. This time, around 20 days in advance, a crowdfunding campaign was announced in personalized emails. The campaign offered a multitude of incentives that were equal for all email recipients in order to increase participation: rewards like vouchers for tournaments and games and matching for early gifts. There were also numerous reminders.

[1] These differences are, of courses, very much stylized and, in reality, there are many hybrid forms to be found. For example, charitable giving that benefits others, may benefit everybody if everybody cares about the benefit that is generated for others. Also, sometimes charities do offer (small) rewards for donations (see, for example Falk 2007) and many offer some form of social recognition as a reward (see, for example, Glazer and Konrad 1996).

[2] Crowdfunding has become a popular tool to raise money for projects attracting investments of $25 billion in 2015 alone (Massolution 2015). Successfully funded projects include movies, video games, software, and electronic appliances but also charitable projects, scientific research for rare genetic diseases, or museum projects. One of the most successful projects so far has been the video game "Star Citizen" which surpassed $288 million in contributions in 2019 (https://www.forbes.com/sites/mattperez/2019/05/01/exclusive-the-saga-of-star-citizen-a-video-game-that-raised-300-millionbut-may-never-be-ready-to-play/#5819cd155ac9, retrieved on 9 April 2020). But there are also many campaigns for small projects; notably for the arts and for local purposes. In Europe, the volume of donation-based crowdfunding has grown between 2015 and 2017 from €22 to €53 million (Ziegler et al. 2019, p.33).

We implemented a subtle treatment manipulation in the wording of our emails, referring either to "donations" or "contributions." In order to learn more about the mechanism driving giving behavior under the different mechanism, we also varied non-binding suggestions that were either €10 or €20 along the second dimension of a 2x2 design. Additionally, we studied the responsiveness to other incentives offered (without experimental variation) depending on the frame. Specifically, we analyzed gift levels relative to the reward thresholds, and self-selection with respect to the timing of gifts: early gifts that were matched with a fixed amount offered by an anonymous sponsor versus late gifts that were not matched.

While the term "donation" has a clear meaning that alludes to charitable giving, "contribution" has multiple meanings including some that are more related to duties. In Appendix A, Figure A3, we present word association maps that show different meanings and their connections. They suggest that the act of "donating" is more self-oriented while "contributing" invokes a notion of joint participation. On Google Trends, search terms that are combined with the word "donation" mostly relate to charitable giving (blood, organ, plasma, goodwill, salvation army, red cross, clothing) while those that are combined with "contribution" mostly relate to individual accounts, savings or insurances, and ask questions about the regulation of these, see the lists in the Appendix A, Table A4. The search term "donation" is approximately 20% more common than "contribution" and "charitable donation" is 71% more frequent than "charitable contribution" in Google searches.[3] Relatedly, in the literature on charitable giving, Andreoni (1995) documented that framing the same task as implying a positive externality rather than a negative externality generates more giving. This result has been replicated several times by, among others, Sonnemans, Schram, and Offerman (1998) and Park (2000). This line of research concludes that positive frames are more successful at stimulating warm glow than negative frames.

Considering the above, we expect that the more unique meaning of the term "donation" and its connotation with voluntary charitable giving will increase giving through the intensification of warm glow when compared to the term "contribution." Given the different connotations, we also expect that gifts in the "contribution" frame will be more responsive to suggestions and rewards than in the "donation" frame.

[3] Google Trends: Worldwide searches for 2004-2017. The difference is 65% in the first case and only 36% in the second case when looking at the US only.

We summarize our considerations in the following hypotheses:

1. We expect that the "donation" frame will lead to higher gift levels than the "contribution" frame.
2. We expect that the "donation" frame will lead to a higher share of individuals choosing gift levels over and above the reward thresholds.
3. We expect individuals in the "contribution" frame to be more responsive to suggestions and hypothesize that the distance between chosen gifts and suggested amounts will be smaller in the "contribution" than in the "donation" frame.

We will document supportive evidence for all three hypotheses.

In order to further investigate the reasons for our treatment effects, we conducted an additional survey experiment on M-Turk where we measured emotional responses to the two frames. In line with our conjecture we show more positive emotional responses to the "donation" frame and also show that emotional responses are correlated with behavior in a public good game—highlighting that the main result from our field experiment extends beyond the crowdfunding setting.

2 Design of the crowdfunding campaign

Each year one of the departments of the research institute is responsible for the organization of a summer party. The fields represented at the institute include sociology, political science, law, and economics.[4] In 2016, the department of economics was responsible for the organization and financing of the summer party. As usual, almost 550 employees, guests, and affiliated researchers were invited. Around half is employed as researchers (including PhD candidates and student RAs), one quarter is in administration, and the final quarter is made up of guests, affiliated researchers, alumni and friends.

Instead of employing a donation box, which in previous years had regularly led to shortfalls in the financing, this time the invitation email announced a crowdfunding campaign to take place before the summer party. More specifically, there were four different versions of emails that were sent out

[4] Economics made less than 10% of the staff in the experiment.

20 days before the party. A 2x2 design involved one treatment pair with a variation in wording and one pair with two different suggestions regarding the gift amounts. The email recipients were asked to "contribute" or to "donate" money or pledge a buffet "contribution" or "donation" for the party. In addition, suggestions were introduced in the first email with the following sentence: "If the average monetary donation (contribution) is €20 <€10>, we need 100 <200> participants in the campaign to cover the expected costs." The same sentence was repeated in the final reminder. This formulation mirrors the variations in Adena, Huck, and Rasul (2014).

On top, we implemented some additional incentives that were equal for all versions of emails and aimed at making participation in the campaign more attractive. First, we offered various nested rewards by levels of gifts with thresholds at: €5, €10, €20, €30, and €100. The rewards included vouchers for participation in tournaments and games, and a rare book for the highest gifts. A buffet pledge was valued at €10 and added to the monetary gift when determining the reward. Second, we offered fixed matching of €5 by an anonymous sponsor for early gifts that was not counted towards the reward. In addition, it was announced that any surplus money would be donated to a refugee project (see Appendix C for details of the mailing). In addition to the first email, three reminders were sent. The emails were sent in English[5] since a large proportion of staff is international and has no or hardly any command of German.

In the "donation" treatment, the word "donation" appeared 19 times in the first email, once in the first (short) reminder, twice in the second reminder, and four times in the third reminder, whereas the word "contribution" was never used. Each time the email was sent, all the previous email communications were appended such that with the third reminder the total word count of "donation" was 26. The "contribution" treatment involved the same number of uses of the word "contribution" and no use of the word "donation".

We implemented blocked randomization. The available individual characteristics were based on membership in email lists such as "female," "postdocs", "PhD students", different departments, or different administration mailing lists etc. Some of the characteristics were corrected by hand. All variables used for the randomization and mean comparisons between different treatments can be

[5] Only the first email included a translation in German at the bottom.

seen in Table A2 in the Appendix A. The given sample size allows us to detect a standardized effect size of 0.24 with alpha equal to 0.05 and power equal to 0.8.

By choosing personalized emails, we aimed at reducing spillovers between treatments. We cannot rule out that recipients talked about the party with each other. But since the differences between the emails were rather subtle, they should probably have gone unnoticed and nobody mentioned to us that they had become aware of the variation. If there was some awareness about treatment differences, for which we do not have any evidence, our results would constitute the lower bound of the true treatment effects.[6]

The total money collected was updated daily on the institute's intranet and communicated via reminders over the course of the campaign.

3 Results

The campaign achieved a total of 127 gifts[7] (either monetary, buffet or both) which is close to the expected participation of around 150-200 (including some family members). Relative to the number of emails sent, the response rate was 23%. The average monetary gift was €12 and the median €10. Figure A1 in the Appendix presents the number of gifts by day, and suggests the importance of reminders, since most gifts came in shortly after the reminders were sent out. Most gifts were exactly equal to the amounts specified in the reward scheme (€5, €10, €20, €30, €100) but there were also a few other amounts. There were eight donations larger than €20 including two €100 donations. Overall, the campaign was successful in collecting enough money to cover the costs, and it surpassed the announced monetary threshold of €2000 if everything is counted in. The final sum of €2241 comprises €1506 in monetary gifts, 34 buffet pledges valued at €340, and a €395 bonus from the matching scheme. After all costs were covered, the surplus of €275 was donated to a refugee program in line with the announcement in the emails.

[6] Of course, some indirect spillovers can also be at play: social influence if one person announces to colleagues that she gave a particular amount, the colleagues might follow. We cannot completely exclude this. However, what we can show is that there is no special clustering over time by the group to which one belongs, see Figure A2 in the Appendix.
[7] Gifts from people involved in the design of the experiment are excluded from the analysis.

The effect of the "donation" and "contribution" frames

Tables 1 and 2 present the results from the framing treatments. The use of the word "donation" rather than "contribution" resulted in a slightly higher response rate (a 14% non-significant increase) and much higher average positive monetary gifts (an increase of 48%, borderline significant at $p<0.1$), and a much higher overall monetary return (an increase of 69%, significant at $p<0.05$). The effects are very similar once the buffet pledges are counted in. Higher gift levels and revenue in the "donation" frame are in line with Hypothesis 1.

Table 1: Results of different wording

Treatment	"Contribution"		"Donation"		T-test p-value	Test of proportions p-value
Number of subjects	273		272			
Number of monetary gifts	56		64			
Share monetary gift	0.220	(0.025)	0.246	(0.026)		0.4728
Monetary return per mail in €	1.963	(0.279)	3.327	(0.634)	0.049	
Average positive monetary gift in €	9.571	(0.744)	14.141	(2.218)	0.067	
Minimum in €	5		5			
Median in €	10		10			
Maximum in €	30		100			
Number buffet	16		18			
Share buffet	0.059	(0.014)	0.066	(0.015)		0.7357
Total number of gifts	61		69			
Overall response rate	0.223	(0.025)	0.254	(0.026)		0.3958
Return per mail including monetized buffet in €	2.549	(0.345)	3.989	(0.659)	0.053	
Average positive gift including monetized buffet in €	11.410	(0.858)	15.725	(2.026)	0.063	
Share gifts €5-6 conditional on giving	0.429	(0 .066)	0. .406	(0 .061)		0.805
Share gifts €10 conditional on giving	0.411	(0.066)	0.297	(0.057)		0.192
Share gifts €15 and more conditional on giving	0.161	(0.049)	0.297	(0 .057)		0.079

Notes: standard error in parenthesis; two sided tests.

Table 2: Distribution of gift values including buffet monetized at €10

	0	5	6	10	15	20	25	30	35	40	50	100	Total
"Contribution"	212	19	1	22(5)	5(4)	13(6)	0	0	0	1(1)	0	0	273
"Donation"	203	19	0	18(5)	12(7)	13(6)	1	2	1	0	1	2	272
Total	415	38	1	40	17	26	1	2	1	1	1	2	545

Notes: Gift thresholds that result in a reward are underscored, number of gifts that includes buffet in brackets.

Table 2 shows the numbers gifts of different values (monetary gift plus buffet valued at €10) in the two frames. First, there are more gifts in higher categories in the "donation" frame. There are seven gifts of value €25 or more in the "donation" frame compared to only one in the "contribution" frame and there are 32 gifts of value €15 or more in the "donation" frame compared to 19 in the "contribution" frame. The share of gifts of value €15 or more is significantly higher in the "donation" frame, see bottom rows in Table 1.

Second, there are more gifts in the "donation" frame that do not correspond to a threshold value for a reward. More specifically, there are fifteen such gifts in in the "donation" frame while there are only seven in the "contribution" frame. Glazer and Konrad (1996) present evidence about bunching donations at the bottom of different published categories. For example, they report that 68 percent of contributions made in the range $1,000- $4,999 at Carnegie Mellon University were exactly $1,000. While 68% might appear large, the reverse side is that 32% chose to give more than required to be listed as donors of a particular category. In a similar vein, Birke (2020) documents in an M-Turk experiment that a substantial fraction of subjects performs more voluntary tasks for a charity than necessary for a performance bonus. Moreover, more subjects perform two and more tasks above the bonus level if their behavior is observed by others. He explains that subjects signal their prosociality by separating from bonus-motivated types. As in our case the amount above the reward level is not observed by others, we think that the choice of higher levels is linked to self-signaling and that the difference between the "donation" and "contribution" frame is due to the voluntary component of a "donation" frame which is weakened in the "contribution" frame. If a "contribution" is perceived as an obligation, then there is no point in signaling prosociality. Altogether, we confirm Hypothesis 2.

Next, we look at the distance between the gift value and the suggested amount in more detail.[8] Table 3 shows that the distance to the suggested amount is almost 40% larger in the "donation" frame. There is also more variance in the gift amounts in general in the "donation" than in the "contribution" frame (columns III and VI, significant difference according to the variance-comparison test). These results are in line with our Hypothesis 3.

Table 3: Distance to suggested amounts and variance

	Not accounting for buffet gifts			Accounting for buffet gifts		
Treatment	Number of subjects	Distance to the suggested amount	Standard deviations from the mean	Number of subjects	Distance to the suggested amount	Standard deviations from the mean
	I	II	III	IV	V	VI
"Contribution"	56	7.393	9.571	61	6.787	11.410
		(0. 683)	(0.744)		(0.737)	(0.858)
"Donation"	64	10.234	14.140	69	9.493	15.725
		(1.858)	(2.218)		(1.734)	(2.026)
One-sided t-test p-value		0.086			0.086	
Variance-comparison test p-value			0.000			0.000
Variance-comparison robust test p-value			0.004			0.037

Finally, we comment on the behavior concerning the bonus, see also Table A3 in the Appendix. A bonus of €5 was offered by an anonymous donor for all gifts before a pre-specified deadline. Note that although the bonus increases the gift received, it was not counted against the reward. Therefore, individuals who want to increase the total amount collected should choose to give early while those who are only interested in rewards might equally give later. We also expect the gifts with bonus to

[8] The direct effects of suggestions are summarized in Appendix A. We find evidence in favor of higher non-binding suggestions similar to those observed in Adena, Huck, and Rasul (2014). Higher suggestion of €20, relative to the suggestion of €10, changed the distribution of gifts generating more €10 gifts and fewer €5 gifts, changing both the median and the mode, and increased the overall return, although not significantly. The results differ from experiments on gift grids in Adena and Huck (2020) and Reiley and Samek (2015) who found detrimental effects of higher grids. A potential explanation for these differences may be that suggestions are softer than grids and that higher gifts also go hand in hand with greater rewards in a typical crowdfunding campaign. Figure A4 in the Appendix shows the exact distribution relative to the suggested amounts.

be lower following the literature about the crowding-out effect of third party transfers on charitable giving (see, for example, Adena and Huck 2017; Huck and Rasul 2011; Huck, Rasul, and Shephard 2015). While the number of late gifts without the bonus was equal in both frames, there were 43 early gifts in the "donation" frame compared to 36 in the "contribution" frame.[9] The level of monetary gifts was in both frames lower with the bonus. Overall, it looks like the bonus was more successful at stipulating additional gifts in the "donation" frame.

An additional experiment on M-Turk measuring emotional responses

In order to parse out the mechanism behind the differences in behavior in our two different frames, we conducted an additional survey experiment using the M-Turk platform.[10] Subjects were put into an artefactual situation in which they were asked, depending on the treatment, to "donate" or to "contribute" to a public good and subsequently we measured their feelings using a Geneva Emotional Wheel (GEW).[11] The GEW summarizes 20 different emotions which are organized on a circle. The two main dimensions of the circle reflect the extent to which emotions are aligned with feelings of being in control (on the vertical axis) and the positivity or negativity of emotions (on the horizontal axis).

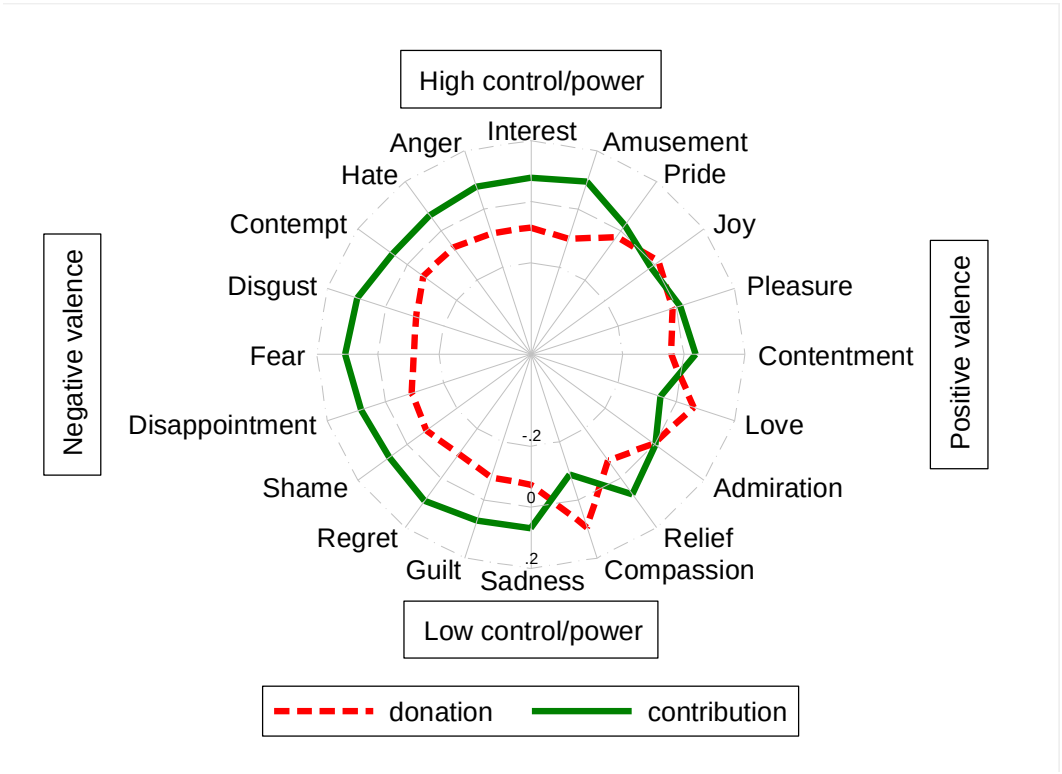
The results of our M-Turk study are presented in condensed form in Figure 1, Table 4 and 5, and in more details in Table A5 in the Appendix. In Figure 1, that shows the Geneva Emotional Wheel, all emotion variables are standardized with mean zero and standard deviation equal to one. We chose this exposition because of stark differences on the scale between different emotions. The dashed line presents the deviation of the mean in the "donation" treatment from the overall mean (in terms of standard deviations). The solid line presents the deviation of the mean in the "contribution" treatment from the overall mean. The two main dimensions of the GEW are presented in boxes.

[9] We do not count one gift in the "donation" frame since the person asked on the last bonus day for money transfer details but the transfer itself occurred only later.
[10] We selected US subjects for participation.
[11] Version 3.0, http://www.affective-sciences.org/en/gew/, viewed on 16.02.2020 based on (Scherer 2005; Scherer et al. 2013; Sacharin, Schlegel, and Scherer 2012)

It is easy to see that the "contribution" frame is associated with more negative feelings than the "donation" frame. Throughout the entire left half of the cycle the two frames are roughly two standard deviations apart. In terms of positive emotions, the two frames generate much more similar responses but donations are associated with stronger feelings of "love" and "compassion".

These results appear to be in line with what word maps and Google Trends suggested so far: as the term "contribution" implies much less voluntary sentiment and is more reflective of an obligation it also evokes more negative emotional responses.

Figure 1: "Donations" vs. "contributions" on the Geneva Emotional Wheel



In a second step, we present correlations between the individually chosen gift levels to the public good and the emotion level stated afterwards (see Table 4 and 5). We find that the correlation is very strong for 18 out of 20 emotions and that positive emotions correlate positively with gift level and negative emotions negatively. Although the average gift levels did not differ between the two frames in our M-Turk experiment (perhaps because of the much more artificial nature of the situation) our results indicate that there are strong differences in emotions between frames and that emotions are strong correlates of gift levels.

Table 4: Positive emotions and gift level

Interest	18.540***									
	(2.180)									
Amusement		11.165***								
		(2.214)								
Pride			22.016***							
			(2.125)							
Joy				17.508***						
				(2.182)						
Pleasure					19.869***					
					(2.123)					
Contentment						13.612***				
						(2.257)				
Love							14.968***			
							(2.107)			
Admiration								14.166***		
								(2.116)		
Relief									3.280	
									(2.177)	
Compassion										22.760***
										(2.121)
Constant	110.243***	110.243***	110.243***	110.243***	110.243***	110.243***	110.243***	110.243***	110.243***	110.243***
	(2.103)	(2.155)	(2.068)	(2.112)	(2.090)	(2.140)	(2.131)	(2.137)	(2.182)	(2.060)
Observations	985	985	985	985	985	985	985	985	985	985
R^2	0.073	0.027	0.103	0.065	0.084	0.039	0.048	0.043	0.002	0.110
Adjusted R^2	0.072	0.026	0.102	0.064	0.083	0.038	0.047	0.042	0.001	0.109

Notes: Robust standard errors in parentheses; * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

Table 5: Negative emotions and gift level

Sadness	-7.644***									
	(2.248)									
Guilt		-16.269***								
		(2.311)								
Regret			-10.456***							
			(2.102)							
Shame				-15.752***						
				(2.327)						
Disappointment					-10.607***					
					(2.141)					
Fear						-1.873				
						(2.125)				
Disgust							-7.677***			
							(2.221)			
Contempt								-6.194***		
								(2.350)		
Hate									-5.899***	
									(2.193)	
Anger										-6.722***
										(2.119)
Constant	110.243***	110.243***	110.243***	110.243***	110.243***	110.243***	110.243***	110.243***	110.243***	110.243***
	(2.170)	(2.122)	(2.158)	(2.126)	(2.158)	(2.183)	(2.170)	(2.175)	(2.176)	(2.173)
Observations	985	985	985	985	985	985	985	985	985	985
R^2	0.012	0.056	0.023	0.053	0.024	0.001	0.013	0.008	0.007	0.010
Adjusted R^2	0.011	0.055	0.022	0.052	0.023	-0.000	0.012	0.007	0.006	0.009

Notes: Robust standard errors in parentheses; * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

4 Conclusions

In this paper, we presented results from a field experiment on crowdfunding for a club good. We varied the message within the crowdfunding campaign in order to explore the role of "donation" and "contribution" frames. We found that a "donation" frame attracted more and higher donations than a "contribution" frame. We documented that the word "donation" is connotated with a

voluntary action and might, hence, be more effective in generating warm glow for a donor and stimulating positive self-image. In contrast, a “contribution” appears to be perceived more as an obligation. In an additional experiment run on M-Turk we find support for this interpretation. The word “contribution” generates relatively more negative emotions than the word “donation”.

We also document some interaction patterns between the framing and other features of the crowdfunding campaign, notably the strong attraction of gift levels that are associated with rewards, which is also in line with our interpretation. As such our paper also adds to the nascent literature on crowdfunding. A general overview on the economics of the crowdfunding market is provided in Agrawal *et al.* (2014) while Strausz (2017) provides a formal model. Most of the existing studies on crowdfunding make use of observational data (e.g. Meer 2014, Argo *et al.* 2020). While those are usually based on extremely rich data, the question of whether the observed correlations can be interpreted as causal is not always obvious. The number of experiments on crowdfunding is still small. Cason and Zubrickas (2017, 2019) and Cason, Tabarrok, and Zubrickas (2019) conduct laboratory experiments in which they test different incentive schemes like bonuses for early contributions. Similarly, in a web based experiment, Ansink *et al.* (2017) test the effects of seed money and the impact of the attraction effect. In a field experiment, Burtch *et al*. (2015) study the effects of privacy. Our experiment adds a new perspective to the above literature.

While our field experiment explores a crowdfunding setting, that is, a mechanism that raises money for a club good and offers different reward levels, the fundamental explanation for our treatment effects— different frames trigger different emotions—should apply also to other setting where acts can be framed as donations or contributions.

Our findings also speak to the still surprisingly small literature on emotions and economic decision making, pioneered in Kirchsteiger, Rigotti, and Rustichini (2006) who explore the role of "mood" for gift-exchange games. More closely related to our study is Konow (2010) who explores reported feelings after dictator game / donation decisions and shows how emotional responses depend on the identity of the receiver. Given the surprisingly large effect of our small variation we conjecture that there is still a lot of low-hanging fruit to be harvested in this area of research.

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Appendix A

Table A1: Differences between crowdfunding, public goods, fundraising, and this experiment.

	Public goods	Fundraising	Crowdfunding	This experiment
Beneficiaries	Everybody	Other people (everybody for certain charitable goals)	Contributors (other people in donation-based form)	Contributors (everybody at the institute)
Goods or services in return for payment	-	(-) Can include lottery or small gifts	(+) Rewards possible	(+) Rewards included
Threshold	(-) can be spelled out	(-) can be spelled out	(+) usually provided but not always binding (for example JustGiving, betterplace.org)	(+) implicitly spelled out. Not binding but effectively affects the amount of public good.
Amounts collected so far	(-) can be spelled out	(-) can be spelled out	+ usually provided	+ provided in reminder emails and on the intranet

Figure A1: Number of contributions by day and reminders

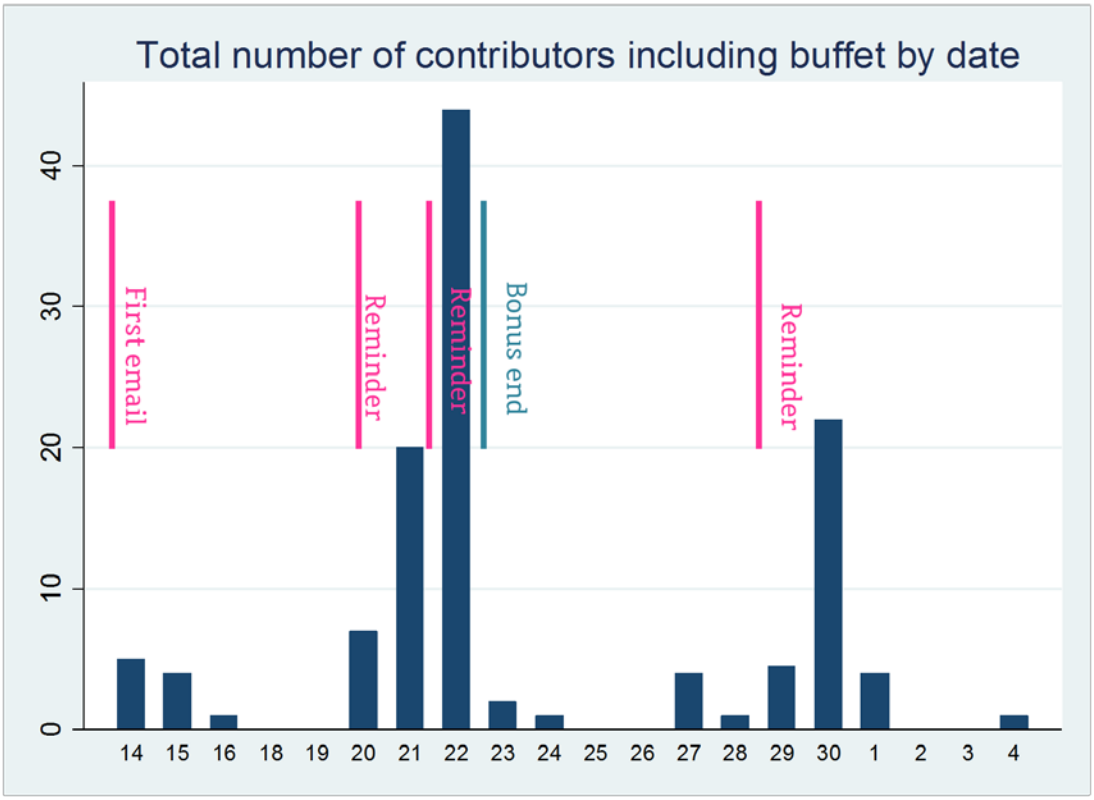
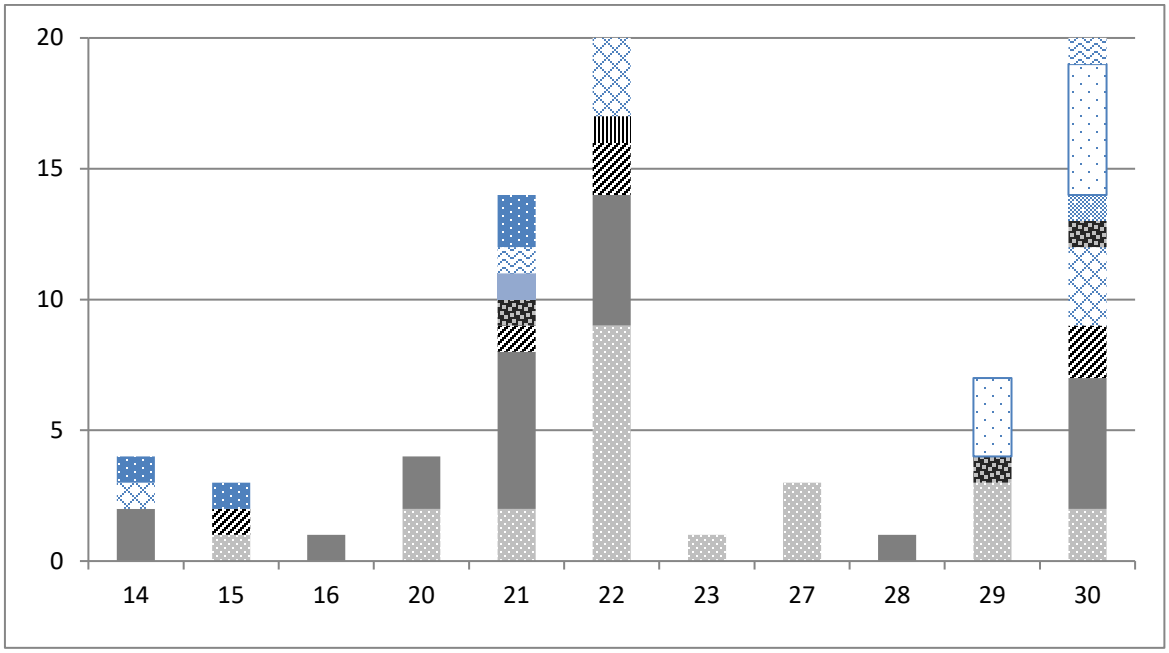


Figure A2: Clustering over time



The above figure shows the numbers of gifts by day and group to which a person belongs to at the institute (alumni and friends are not included, some doubling is possible as, for example, secretaries belong both to the administration and departments). We do not correct for the size of the group. While some groups cluster more around some days, it does not seem to be a general pattern and might happen at random.

Randomization

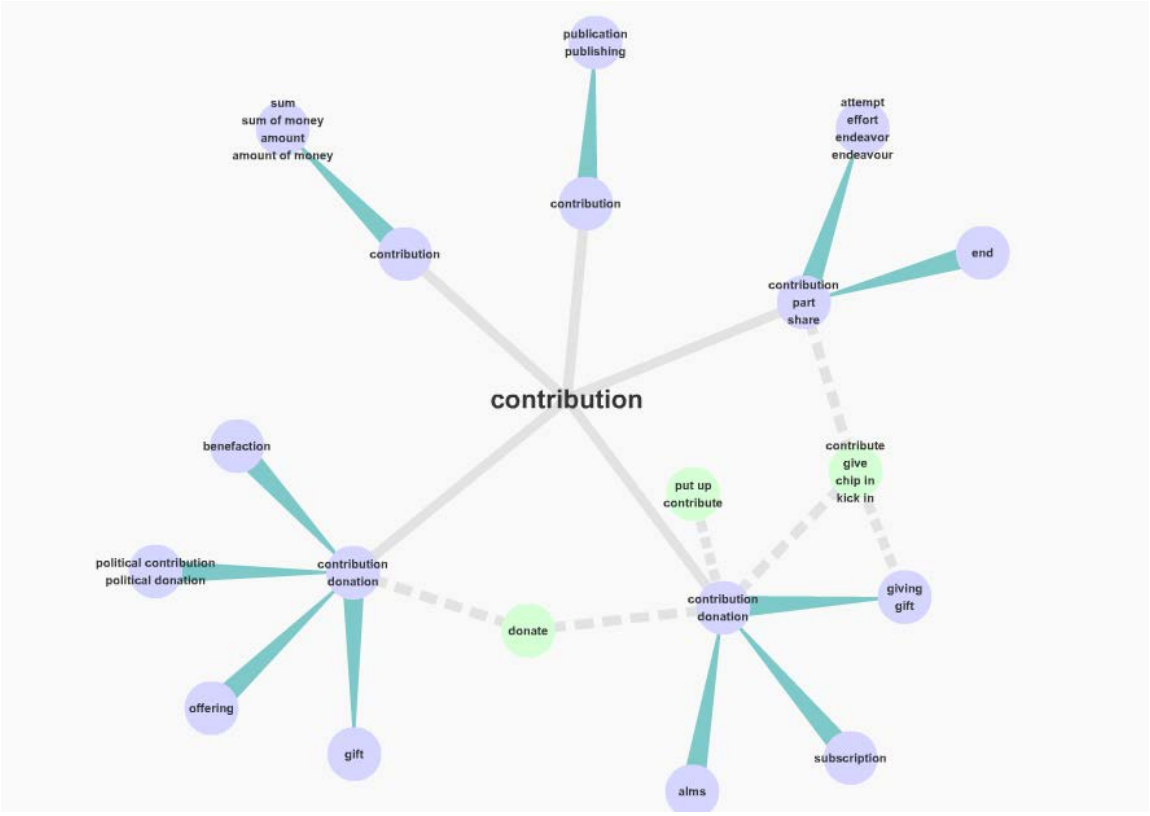
Table A2: Individual characteristics in each of the 2 x 2 randomization cells and t-test p-values

	"Donation"				"Contribution"				t-test p-values					
	10€		20€		10€		20€							
	1		2		3		4		1=2	1=3	2=3	4=2	4=3	1=4
	mean	se	mean	se	mean	se	mean	se	t-test p-value					
Females	0,504	0,043	0,511	0,043	0,504	0,043	0,511	0,043	0,905	0,999	0,904	0,953	0,951	0,952
Professor	0,044	0,018	0,051	0,019	0,051	0,019	0,051	0,019	0,798	0,798	1,000	0,798	0,798	1,000
Postdoc	0,141	0,030	0,139	0,030	0,146	0,030	0,139	0,030	0,961	0,902	0,863	0,898	0,764	0,860
PhD student	0,207	0,035	0,182	0,033	0,190	0,034	0,182	0,033	0,606	0,717	0,877	0,832	0,953	0,762
RA	0,141	0,030	0,153	0,031	0,161	0,031	0,153	0,031	0,771	0,649	0,869	0,906	0,778	0,863
Faculty I	0,185	0,034	0,204	0,035	0,212	0,035	0,204	0,035	0,691	0,585	0,882	0,951	0,931	0,647
Faculty II	0,081	0,024	0,102	0,026	0,095	0,025	0,102	0,026	0,556	0,698	0,840	0,710	0,865	0,828
Faculty III	0,126	0,029	0,117	0,028	0,117	0,028	0,117	0,028	0,818	0,818	1,000	0,450	0,450	0,328
Faculty IV	0,074	0,023	0,044	0,018	0,051	0,019	0,044	0,018	0,291	0,436	0,777	0,979	0,798	0,304
Faculty V	0,096	0,025	0,124	0,028	0,124	0,028	0,124	0,028	0,466	0,466	1,000	0,964	0,964	0,440
Administration	0,081	0,024	0,080	0,023	0,058	0,020	0,080	0,023	0,971	0,458	0,477	0,971	0,458	1,000
IT	0,007	0,007	0,015	0,010	0,015	0,010	0,015	0,010	0,571	0,571	1,000	0,571	0,571	1,000
Library	0,030	0,015	0,022	0,013	0,044	0,018	0,022	0,013	0,689	0,536	0,311	0,689	0,536	1,000
Press	0,022	0,013	0,022	0,013	0,015	0,010	0,022	0,013	0,986	0,642	0,653	0,986	0,642	1,000
Secretaries	0,059	0,020	0,073	0,022	0,066	0,021	0,073	0,022	0,650	0,827	0,813	0,650	0,827	1,000

Table A3: Early and late gifts

	Early gifts with match offer of €5					Early gifts without match offer				
Treatment	Total number of gifts	Buffet gifts	Number of monetary gifts	Average positive monetary gift	Average positive gift including buffet monetized	Total number of gifts	Buffet gifts	Number of monetary gifts	Average positive monetary gift	Average positive gift including buffet monetized
	I	II	III	IV	V	VI	VII	VIII	IX	X
"Contribution"	36	12	33	8.33	11.67	25	4	22	9.44	11.04
				(0.891)	(0.976)				(1.359)	(1.575)
"Donation"	43	13	40	12.44	15.47	25	5	22	14.4	16.4
				(2.531)	(2.439)				(3.898)	(3.759)

Figure A3: The associations with the words “contribution” and “donation” (source: http://www.snappywords.com/)



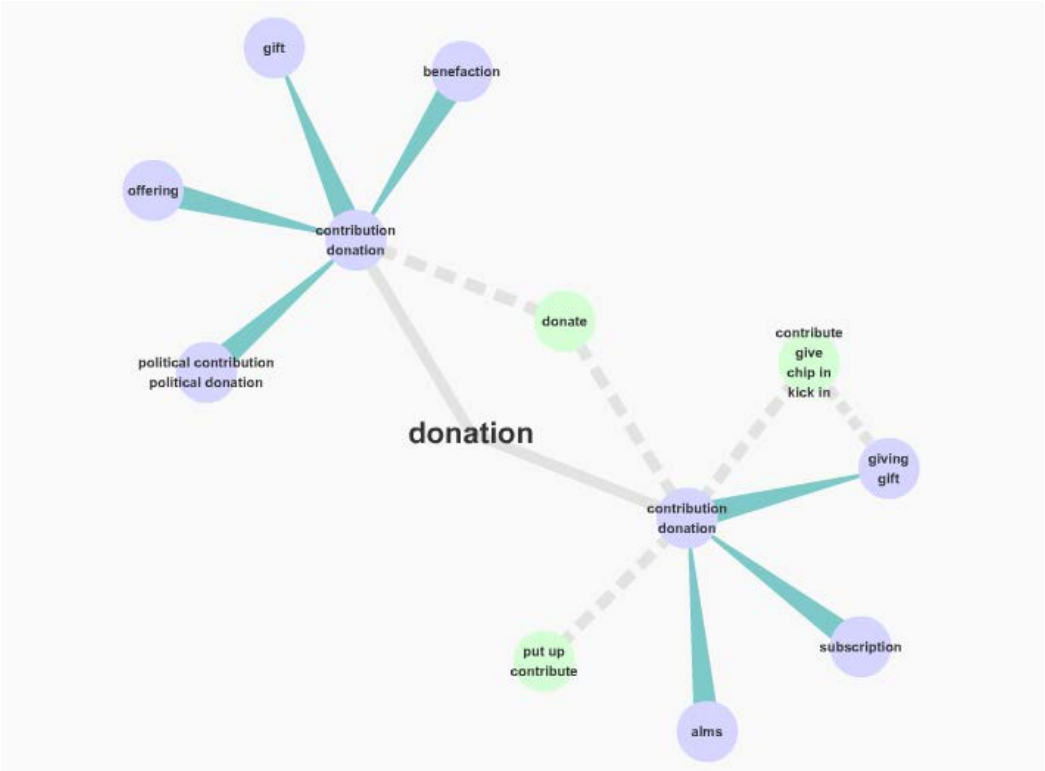


Table A4: Google Trends searches (worldwide, 01.01.04 – 15.12.17)

Donation:	**Relative frequency**	**Contribution**	**Relative frequency**
blood	100	ira	100
blood donation	95	ira contribution	100
organ donation	45	401k contribution	75
plasma donation	40	401k	75
plasma	35	what is contribution	55
donate	35	roth contribution	50
goodwill	25	ira contribution limits	50
donation center	25	roth ira	40
goodwill donation	25	roth ira contribution	40
egg donation	20	contribution margin	35
donation letter	20	sss	35
sperm donation	20	sss contribution	30
salvation army donation	20	hsa contribution	25
salvation army	20	hsa	25
donation request	20	401k limits	25
charity donation	20	401k contribution limits	25
red cross donation	20	roth contribution limits	25
donation pick up	20	cpf	25
red cross	15	cpf contribution	20
car donation	15	roth ira contribution limits	20
hair donation	15	defined contribution	20
clothing donation	15	maximum 401k contribution	20
furniture donation	15	lotto contribution	20
red cross blood donation	10	lotto world contribution	15
clothes donation	10	contribution definition	15

Table A5: M-Turk survey and emotion levels by frame

	"Donation"		"Contribution"		
	mean	std. err.	mean	std. err.	t-test p-value
Interest	63.015	1.274	67.456	1.186	0.011
Amusement	35.565	1.479	41.941	1.425	0.002
Pride	46.219	1.587	47.840	1.463	0.453
Joy	48.276	1.504	47.182	1.412	0.596
Pleasure	50.173	1.463	51.002	1.376	0.680
Contentment	53.479	1.504	55.996	1.352	0.214
Love	37.928	1.550	34.082	1.452	0.070
Admiration	33.850	1.490	34.070	1.394	0.914
Relief	28.992	1.372	33.098	1.323	0.031
Compassion	49.105	1.573	42.965	1.457	0.004
Sadness	7.274	0.704	9.634	0.764	0.023
Guilt	9.439	0.804	12.260	0.882	0.018
Regret	9.338	0.708	12.759	0.884	0.003
Shame	7.968	0.738	10.630	0.850	0.018
Disappointment	7.561	0.655	10.487	0.822	0.005
Fear	8.063	0.700	11.992	0.845	0.000
Disgust	5.589	0.555	8.667	0.773	0.001
Contempt	12.447	1.064	15.415	1.089	0.052
Hate	5.361	0.534	7.159	0.683	0.038
Anger	5.411	0.545	7.675	0.700	0.011

Suggestions of €10 and €20

Table A6 presents the results by different suggestion levels. While the response rate was almost identical in both treatments, the average positive monetary gift increased by €1.75 or 16% when the higher amount was suggested (not significant). The median increased from €5 in the €10-suggestion treatment to €10 in the €20-suggestion treatment. Since the shares of individuals that contributed to the buffet were similar between treatments, we do not see any substitution between monetary and non-monetary donations. Figure A4 presents the distribution of different gift categories by the suggested level (€10 and €20) and frame. There is a visible shift in the distribution towards larger amounts with higher suggestions. Moreover, the mode increases from €5 with lower suggestions to €10 with higher suggestions. Table A6 confirms the impression from Figure A4. The giving frequency of €5 is higher with lower suggestions and this difference is statistically

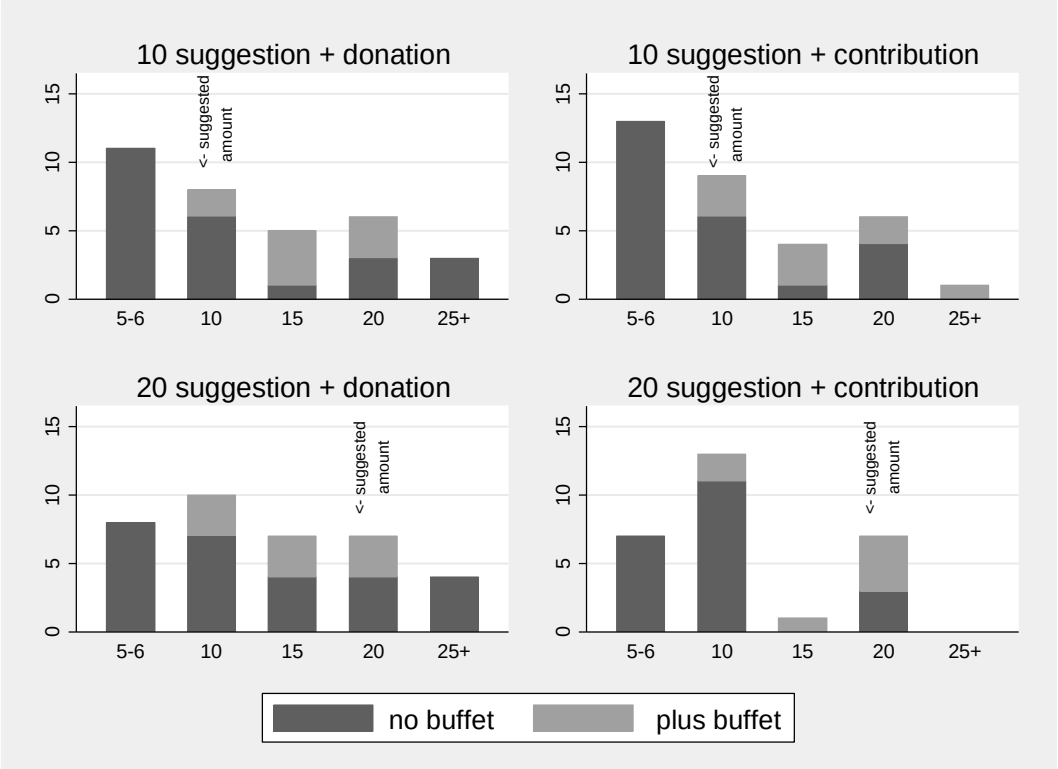
significant. The giving frequencies of €10 as well as €15 and over are higher with higher suggestions, with only the first difference being statistically significant. Although the overall monetary return is higher with higher suggestions, it is so only by 12% and this difference is not statistically significant.

Table A6: Results of suggestions

Treatment	€ 10		€ 20		T-test p-value	Test of proportions
Number of subjects	272		273			
Number of monetary gifts	61		59			
Monetary return per subject	2.5	(0.472)	2.788	(0.508)	0.679	
Return per subject including buffet monetized at €10	3.162	(0 .515)	3.374	(0 .539)	0.776	
Average positive gift	11.148	(1.699)	12.898	(1.833)	0.485	
Average positive gift including buffet monetized	13.030	(1.605)	14.391	(1.686)	0.560	
Minimum	5		5			
Median	5		10			
Maximum	100		100			
Share monetary gift	0.235	(0.026)	0.231	(0.026)		0.9562
Share buffet	0.066	(0.015)	0.059	(0.014)		0.7357
Overall response rate	0.243	(0.026)	0.234	(0.026)		0.8053
Share gifts €5-6 conditional on giving	0.508	(0.065)	0.305	(0.060)		0.0386
Share gifts €10 conditional on giving	0.279	(0.058)	0.424	(0.065)		0.0958
Share gifts €15 and more conditional on giving	0.213	(0.053)	0.254	(0.057)		0.5944

Note: standard error in parenthesis

Figure A4: Frequency of different gift values by “donation”/“contribution” frame and different suggestions.



Note: buffet is monetized at €10

Appendix B: Additional results

Individual characteristics

In this section, we explore the available information on personal characteristics. However, one must be cautious with the interpretation, since the individual characteristics are likely related to the actual attendance of the summer party and this, in turn, with the participation in the crowdfunding campaign.

In Table B1, we present the results from simple regressions including individual characteristic dummies. Column I looks at the monetary return per email by presenting the results from an OLS regression with monetary gifts (including zeros) as the dependent variable. Column II shows the effect of individual characteristics on positive gifts only (OLS regression). Column III analyses the response rate by presenting the marginal effects from a Probit regression. When looking at the dummies professor, postdoc, PhD student, student RA, and administrative staff, note that the reference group is the remainder including current guests, alumni or affiliated researchers not on the institute's payroll. First, we see that the response rate of postdocs, PhD students, and administrative staff is significantly higher. In terms of positive gifts, those given by professors clearly stand out (an increase by €30). The combined result—the return—is significantly higher of professors and administrative staff.

Table B1: Individual characteristics

	Monetary return	Average positive gift	Overall response rate
	OLS	OLS	Probit m.e.
"Donation"	1.402**	4.265*	0.030
	(0.680)	(2.273)	(0.036)
€20 suggestion	0.189	1.604	-0.013
	(0.680)	(2.258)	(0.036)
Female	0.229	-2.576	0.039
	(0.701)	(2.337)	(0.037)
Professor	6.394***	30.731***	0.023
	(1.664)	(5.890)	(0.090)
Postdoc	1.327	-2.405	0.148***
	(1.107)	(3.498)	(0.055)
PhD student	0.528	-3.239	0.114**
	(0.989)	(3.151)	(0.051)
Student RA	-1.424	-5.887	-0.092
	(1.070)	(4.984)	(0.064)
Administrative staff	1.815*	1.111	0.154***
	(0.968)	(2.926)	(0.048)
Constant	0.929	10.293***	
	(0.851)	(3.140)	
Observations	544	119	544
R^2/ Pseudo R^2	0.050	0.280	0.044

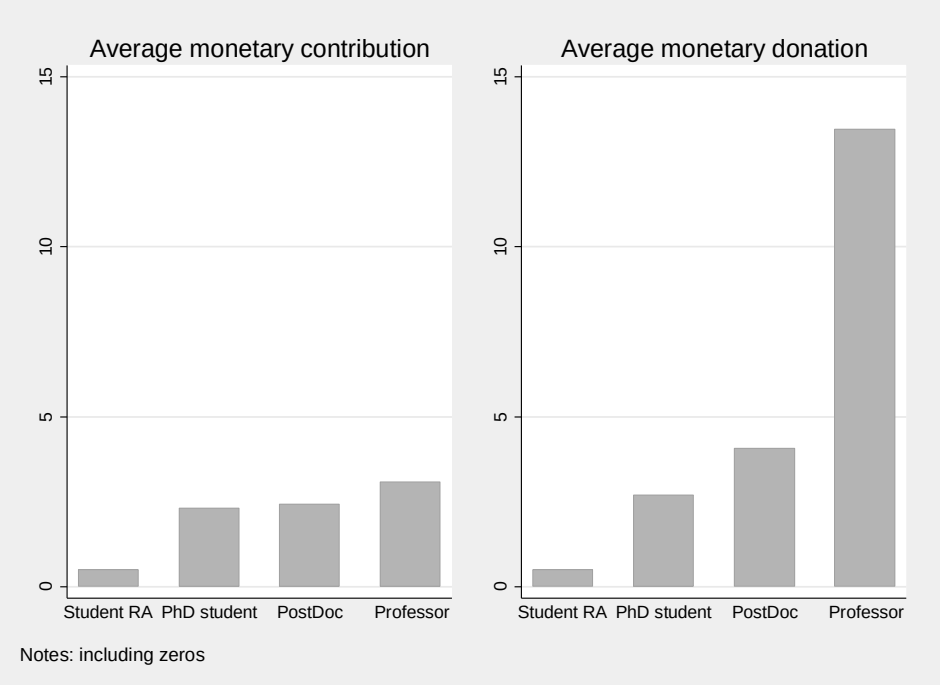
Standard errors in parentheses; not accounting for buffet contributions (results are similar)
* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

Next, we present separate and more detailed comparisons between the group of academics and the administrative staff, subgroups of the academics only, and between male and female email recipients that confirm the above results. We also test for heterogeneous treatment effects and find that females respond more often when the "donation" framing is used and that the administrative staff members are less responsive to higher suggestions.[12]

[12] We chose gender and administrative status for the heterogeneity analysis since this divides the sample in relatively large groups. Gender differences in positive versus negative frames in public good games have been studied by Fujimoto and Park (2010). They found that gift levels are similar for both genders in the positive frame while male

Figure B1 shows the average return in both frames by academic status. This status also corresponds to large income (also age) differences. While in the "contribution" frame, the gifts seem not to be strongly related to status/income, they are in the "donation" frame.[13]

Figure B1: Monetary gifts by status



subjects give significantly lower amounts in the negative frame. With our interpretation of the "donation" frame being more positive, our results differ from Fujimoto and Park (2010). The results in Table B4 suggest that female participants gave significantly more often than males in the "donation" frame. This might, however, be driven by more females working in administration and thus having lower income but also with a higher participation of the administrative staff, which seems in line with results in Table B5.

[13] Note that there might not be that large difference in income between postdocs and doctoral students. They usually are remunerated according to the same pay scale but doctoral students often have a 2/3 contract.

Table B2: Academics versus administration

Group	Number of subjects	Number of monetary gifts	Overall return per mail	Average positive gift	Minimum Median Maximum	Share monetary gift	share buffet	Overall response rate
Academics	325	64	2.354	11.953	5	0.200	0.046	0.203
			(0.429)	(1.731)	10	(0.022)	(0.012)	(0.022)
					100			
Administration	118	36	3.686	12.083	5	0.331	0.085	0.339
			(.958)	(2.675)	10	(0.033)	(0.026)	(0.044)
					100			
T-test p-value			0.147	0.966				
Test of proportions						0.004	0.120	0.003

Note: standard error in parenthesis

Table B3: Gender

Group	Number of subjects	Number of monetary gifts	Overall return per mail	Average positive gift	Minimum Median Maximum	Share monetary gift	share buffet	Overall response rate
Male	269	54	2.494	12.426	5	0.204	0.048	0.212
			(0.485)	(1.899)	10	(0.025)	(0.013)	(0.025)
					100			
Female	276	66	2.790	11.667	5	0.261	0.076	0.264
			(0.496)	(1.660)	10	(0.026)	(0.016)	(0.027)
					100			
T-test p-value			0.670	0.763				0.150
Test of proportions						0.119	0.180	0.150

Note: standard error in parenthesis

Heterogenous treatment effects

Table B4: Interaction with gender

	Monetary return	Average positive gift	Overall response rate
	OLS	OLS	Probit m.e.
"Donation"	0.683	6.283*	-0.053
	(0.985)	(3.725)	(0.053)
€20 suggestion	-0.720	-2.252	-0.037
	(0.985)	(3.712)	(0.053)
Female	-1.362	-3.586	-0.053
	(1.197)	(4.313)	(0.063)
Female*"donation"	1.337	-2.698	0.155**
	(1.384)	(5.057)	(0.072)
Female*€20 suggestion	1.969	6.918	0.053
	(1.384)	(4.996)	(0.073)
Constant	2.513***	10.676***	
	(0.850)	(2.954)	
Observations	545	120	545
R^2 /Pseudo R^2	0.013	0.052	0.013

Standard errors in parentheses, * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

Table B5: Interaction with administrative staff

	Monetary return	Average positive gift	Overall response rate
	OLS	OLS	Probit m.e.
"Donation"	1.256	4.830	0.017
	(0.776)	(3.000)	(0.042)
€20 suggestion	1.074	3.630	0.011
	(0.776)	(3.000)	(0.042)
Administrative staff	3.086**	3.576	0.137*
	(1.461)	(4.574)	(0.072)
Administrative staff *"donation"	0.787	0.047	0.062
	(1.666)	(5.508)	(0.084)
Administrative staff*€20 suggestion	-4.116**	-7.735	-0.099
	(1.668)	(5.583)	(0.083)
Constant	1.160*	7.395***	
	(0.667)	(2.671)	
Observations	544	119	544
R^2	0.024	0.049	
Pseudo R^2			0.018

Standard errors in parentheses
* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

We don't know the exact participation at the party but it seemed to be as usual. Below, we present the number of people who donated, were eligible to take part in games and the number of individuals who actually took part in the games.

Table B6: Participation at the party

Donated €5 or more	Donated at least €10 or buffet/	Donated at least €20 or buffet+€10/				
Eligible for participation in games or more	Eligible for only 1 experiment	Eligible for 2 experiments	Maximum possible participation in experiments	Actual participation in Experiment 1	Actual participation in experiment 2	sum
130*	57	34	125	49	28	77

Notes: * includes gifts from originators of the experiment

Appendix C

First email (Different versions are marked with curly and angle brackets)

Dear XXX-ers and friends,

This year our XXX summer party follows the motto

There is such a thing like a free lunch.

The party will take place on Tuesday, the 5th of July, beginning at 4pm.
And so this time we do not want to install a cash box on the day, **however we do need your contributions {donations} to a crowdfunding campaign now**. Below you will find more information.

The XXX group is planning a party with:

[Food & Drinks]: We are planning a BBQ with organic sausages that come from appropriately treated animals as well as the usual assortment of alcoholic and non-alcoholic beverages. In addition, there will be the well renowned XXX potluck buffet of salads and cakes.

[Special Entertainment]: We are planning several (team) games and hands-on experiments, music, as well as a small campfire. Childcare and fun activities for children will be organized as usual by the Family Service.
As usual, please send the information regarding the number of children for whom you need child care, and their respective ages to: yyy@yy.yy by June 24, 2016.

In order to ensure that it will be a wonderful party, we are now starting a

>>>>>>>>>> **Crowdfunding Campaign** <<<<<<<<<<

Contribute {Donate} to our summer party, please!

For our summer party, we need your support with the food and drinks. You can do this through in-kind or money contributions, or preferably both!
So, please, prepare salads and bake cakes for the 5th of July, and please also open your wallet (now)!

For each contribution {donation} there is a **Thank You**, staggered as follows:

[from € 5]:
- 1 pass for all games and competitions (for example, Kicker, Kubb, Ping Pong)

[from € 10 or 1 buffet contribution {donation}]:
- 1 pass for all games and competitions (for example, Kicker, Kubb, Ping Pong)
- Participation in a decision experiment with the possibility of winning 50 Euros or Participation at a “tasting station” with the possibility of winning 50 Euros

[from € 20 or € 10 +1 buffet contribution {donation}]:
- 1 pass for all games and game competitions (for example, Kicker, Kubb, Ping Pong)
- Participation in a decision experiment with the possibility of winning 50 Euros
- Participation at a “tasting station” with the possibility of winning another 50 Euros

[from € 30 or € 20 +1 buffet contribution {donation}]:
- 1 pass for all games and game competitions (for example, Kicker, Kubb, Ping Pong)
- Participation in a decision experiment with the possibility of winning 50 Euros
- Participation at a “tasting station” with the possibility of winning another 50 Euros
- We will play 5 songs of your choice

[over 100 € or 90 € + 1 buffet contribution {donation}]:
- 1 pass for all games and game competitions (for example, Kicker, Kubb, Ping Pong)
- Participation in a decision experiment with the possibility of winning 50 Euros
- Participation at a “tasting station” with the possibility of winning another 50 Euros
- We will play 5 songs of your choice
- A copy of the book "Fleisch und Farbe" (unique limited edition book, comprising only 100 individually numbered prints).

For every contribution {donation} made before 22.06.2016, an anonymous sponsor will make a **bonus contribution {donation} of € 5** on your behalf. (However, these 5 euros are not included in the calculation of your “Thank You” Coupon.)

If the average monetary contribution {donation} is **20 € <10€>**,
we need **100<200>** participants in the campaign
to cover the expected costs.*

The current status of contributions {donation} will be documented daily on the Intranet at XXX (right column, updated each afternoon at 5 o'clock, Friday at 3).

Your generous monetary contributions {donation} (or willingness to contribute {donation} to the buffet) can be confidentially made to xxxx (room xxx, between 9am-12 and 1pm - 5pm). (*Those who cannot make the contribution {donation} in person may contact xxxx [at: xxx.xxx@xxx.xx] for the account details in order to do an online bank transfer*) **

[Your contribution {donation} does even more!]: Your contribution {donation} doesn’t only support the summer party as a public good. If we receive more contributions {donation} than required for financing the party, then the surplus will be used for an additional worthy project, e.g. to support the Women’s Bike Project, facilitated by the AG Refugees.

We look forward to your active participation in the crowdfunding campaign and, also, to a great party,

The XXX

* The revenues will also be used to cover various minor costs, such as the purchase of bread, rolls, paper plates and cutlery as well as the music organization.

** We will not announce any individual contribution {donation} information and guarantee confidentiality.

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First reminder

Dear XXX-ers and friends,

Maybe you have overlooked our email last week starting a **crowdfunding campaign** for this year's **summer party** (see below). We really believe that a party is much nicer without cash boxes so we hope you will join the crowd and help fund the party.

Remember that if you contribute {donate} this week **until Wednesday** it will generate a **match** from an anonymous benefactor of **five additional euros**.

All best

The XXParty Team

P.S. Crowdfunding barometer can be seen at xxx ! Take a look!

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Second reminder

Re: Last match day (XXX summer party 2016)

Dear XXX-ers and friends,

while our crowdfunding campaign for the summer party will continue until **end of June**, **TODAY** is the last day where every contribution {donation} that we get will be matched by an additional **5 €** from an anonymous benefactor.

Until yesterday we collected inspiring **495€ (+185€ Boni) + 16 buffet pledges.**
Many thanks to all contributors {donors} so far!
However, we are far away from the threshold we aim at
(Needless to say, it won't even cover the drinks).
Therefore, we need you to
join the crowd now!

To clarify all open questions, let us explain the purpose and working of this campaign once more: **Everything** what was traditionally organized and more: food (including vegetarian burgers and organic sausages), drinks (alcoholic and non-alcoholic), as well as music **WILL BE FREE** on the day. In addition, there will be the well renowned WZB potluck buffet of salads and cakes (also FREE).

The rewards offered within the crowdfunding campaign are made only possible by the additional efforts of our department, are by no means standard, and should serve as additional motivation for the participation in the crowdfunding campaign.

Follow the progress of the campaign at www.xxx.xx

All best
The XX Party Team
****

Third reminder

Last call: summer party crowdfunding and program

Dear XXX-ers and friends,

Less than a week is left till our amazing XXX summer party 2016 which takes place on Tuesday, **5th of July, starting at 4 p.m**. Since we don't have a huge external sponsor this year, we need to rely on your participation in the **crowdfunding campaign** to finance the party!

Until yesterday we collected inspiring 980€ (+395€ Boni) + 25 buffet pledges.
Many thanks to all contributors {donors} so far!
However, **we are still missing the threshold** we aim at.
Two days left for contributions {donations}!
Therefore, we need you to
join the crowd now!
(contributions {donations} are collected till the end of June by XXX,
Room xxx, 9-12 a.m. and 1-5 p.m.)

Remember: If the average monetary contribution {donation} is **20 €<10€>**,
we **need 100<200> participants** in the campaign
to cover the expected costs.

Last call: please send the information regarding the number of children you would like to sign in for the **XXX Kinderfest** (organized by Familienservice child care animators), and their respective ages **TODAY** to: yyy.y@yyy.yy.

Preliminary program:

From 4:00 p.m.	**Barbeque** (including veggie and vegan options), **drinks**, and **potluck buffet**
From 4:00 p.m.	**XXX Kinderfest** fun activities for children.
4:00-5:30 p.m.	**Tasting experiment** (Provided you are eligible, you may participate at any time while open. It won't take long, and you have the chance of winning 50 Euros.)
From 4:00 p.m.	**Tournaments** (in order to take part in Kicker (Foosball) or Table Tennis (Ping Pong) tournament you must sign up (alone or in pairs) till Friday 2 July with ZZZ.zz@zzz.zz. You will be assigned the staring time. Kubb will be open for spontaneous teams.)
5:00 p.m.	Experiment 2 (Those who are eligible will get a separate Email with instructions. It is necessary to be on time since the experiment takes place simultaneously for all participants. You must also bring either your smart phone, tablet or laptop with an internet connection with you. There is a chance to win 40 or 10 Euros.)
5:30 p.m.	We play your songs
6:00 p.m.	The results and winners of the experiments will be announced
6:30-8:00 p.m.	We are pleased to announce that XXX and his band **XXX** (`www.xxx.xx`) will play at our party
6:30 p.m.	**Long drinks** stand will be opened

Follow the progress of the crowdfunding campaign at www.xx.xx

All best

The XX Party Team

Discussion Papers of the Research Area Markets and Choice 2016

Research Unit: **Market Behavior**

David Danz, Steffen Huck, Philippe Jehiel SP II 2016-201
Public statistics and private experience:
Varying feedback information in a take-or-pass game

Jana Friedrichsen SPII 2016-202
Signals sell: Designing a product line when consumers have
social image concerns

Uri Gneezy, Silvia Saccardo, Roel van Veldhuizen SPII 2016-203
Bribery: Greed versus reciprocity

Inácio Bó, C.-Philipp Heller SPII 2016-204
Strategic schools under the Boston mechanism revisited

Manuela Angelucci, Silvia Prina, Heather Royer, Anya Samek SPII 2016-205
When incentives backfire: Spillover effects in food choice

Research Unit: **Economics of Change**

Armin Falk, Nora Szech SP II 2016-301
Pleasures of skill and moral conduct

Thomas Deckers, Armin Falk, Fabian Kosse, Nora Szech SP II 2016-302
Homo moralis: Personal characteristics, institutions, and
moral decision-making

Jenny Simon, Justian Mattias Valasek SP II 2016-303
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Vittorio Bassi, Steffen Huck, Imran Rasul SP II 2016-304
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Evidence from a field experiment

Ludwig Ensthaler, Steffen Huck, Johannes Leutgeb SP II 2016-305
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Prat & Rustichini's model

Maja Adena, Steffen Huck SP II 2016-306
Online fundraising, self-deception, and the long-term impact
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Aniol Llorente-Saguer, Roman M. Sheremeta, Nora Szech SP II 2016-307
Designing contests between heterogeneous contestants: An experimental
study of tie-breaks and bid-caps in all-pay auctions

Maja Adena, Steffen Huck SP II 2016-308
A field experiment on crowdfunding for a club good

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http://www.wzb.eu/en/publications/discussion-papers/markets-and-choice

Research Professorship: **Market Design: Theory and Pragmatics**

Kevin McLaughlin, Daniel Friedman SP II 2016-501
Online ad auctions: An experiment

Yongfeng Zhang, Qi Zhao, Yi Zhang, Daniel Friedman, Min Zhang, Yiqun Liu, Shaoping Ma SP II 2016-502
Economic recommendation with surplus maximization

Qi Zhao, Yongfeng Zhang, Yi Zhang, Daniel Friedman SP II 2016-503
Recommendation based on multi-product utility maximization