

Attachment M
Purdue University Consent Form

RESEARCH PARTICIPANT CONSENT FORM

Study Title: Experiments in Economic Decision Making

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Key Information: Please take time to review this information carefully. This is a research study. Your participation in this study is voluntary which means that you may choose not to participate at any time without penalty or loss of benefits to which you are otherwise entitled. You may ask questions to the researchers about the study whenever you would like. If you decide to take part in the study, you will be asked to sign this form, be sure you understand what you will do and any possible risks or benefits.

This is research to help understand how people make economic decisions, using human subjects as participants. The entire experiment (including instructions) is expected to last no more than 90 minutes.

What is the purpose of this study? This is research to help understand how people make economic decisions. The researchers intend to enroll at least 1 and no more than 200 participants.

What will I do if I choose to be in this study? As a participant in the experiment, you will be asked to make economic decisions about how much risk to undertake or insure. You will make these decisions using a computer and will also complete a demographic questionnaire.

How long will I be in the study? The entire experiment (including instructions) is expected to last no more than 90 minutes.

What are the possible risks or discomforts? Risks are minimal and are no greater than those encountered in everyday activities. Breach of confidentiality is a potential risk, but no individual identities are stored on the analysis dataset so this risk is minimal.

Are there any potential benefits? There is no direct benefit to you.

Will I receive payment or other incentive? You will be paid in cash at the end of the experiment. The amount of money earned depends in part upon your decisions and decisions of other subjects in the experiment. The amount usually ranges between \$15 and \$30 per person. You are guaranteed to receive a participation fee \$10 regardless of your decisions. You will receive the participation fee even if you choose to withdraw from the experiment. Your name may be provided to the business office of Purdue University to document your payment for participating in this study. According to the rules of the Internal Revenue Service (IRS), payments that are made to you as a result of your participation in a study may be considered taxable income.

Will information about me and my participation be kept confidential? Data from the experiment are recorded using randomly assigned identification numbers, so individual subject choices will not be stored in the analysis dataset. The data will be stored indefinitely on secure locations on password-protected computers and will be accessed only by researchers at Purdue University, Michigan State University, the University of Rhode Island, and the U.S. Department of Agriculture. The data may be used in future research. Your name and student identification number may be provided to the business office of Purdue University to document your payment for participating in this study. You will need to complete a Participant Payment Disclosure Form in order to be paid. Because the experiment is in a group, other subjects will know that you participated, and in some cases may learn some of the choices you make. The project's research records may be inspected by departments at Purdue University responsible for regulatory and research oversight. Signed consent forms will be kept in a locked file cabinet in a researcher's office.

What are my rights if I take part in this study? Your participation in this study is voluntary. You may choose not to participate or, if you agree to participate, you can withdraw your participation at any time without penalty or loss of benefits to which you are otherwise entitled. Participation or non-participation will not affect your class grade or standing.

Who can I contact if I have questions about the study? If you have questions, comments or concerns about this research project, you can talk to one of the researchers. Please contact Professor Tim Cason (Phone 494-1737).

If you have questions about your rights while taking part in the study or have concerns about the treatment of research participants, please call the Human Research Protection Program at (765) 494-5942, email (irb@purdue.edu) or write to: Human Research Protection Program - Purdue University; Ernest C. Young Hall, Room 1032; 155 S. Grant St.; West Lafayette, IN 47907-2114

DISCLAIMER: The Economic Research Service (ERS) of the U.S. Department of Agriculture, The University of Rhode Island, Michigan State University, and Purdue University are conducting this experiment as part of a study on economic decision making. The results of this experiment will help to advance economic theory and our understanding of how economic markets work.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0536-0076 (approved on 07/07/2017, expires on 07/31/2020). The time required to complete this experiment is estimated to be 90 minutes or less, including the time for reviewing instructions and completing the experiment. This information collection is conducted under the authority of 7 U.S.C. 2204 (a) and 7 U.S.C. 2026 (a)(1).

This study does not require the study coordinators to access any of your personal information. You do not have to provide any personal or sensitive information (e.g., relating to illegal behaviors, alcohol or drug use, sexual attitudes, mental health, etc.). Information provided to this study does not have the potential to damage your financial standing, employability or reputation, or place you at risk of criminal or civil liability. ID numbers will be handled separately from names. Efforts will be made to keep your study-related information confidential. However, we must inform you that your responses are not covered by the Confidential Information Protection and Statistical Efficiency Act of 2002. Your data will be protected by the Privacy Act of 1974 (5 USC 552a) and the E-Government Act of 2002 (44 U.S.C. Ch 36).

Documentation of Informed Consent. I have had the opportunity to read this consent form and have the research study explained. I have had the opportunity to ask questions about the research project and my questions have been answered. I am prepared to participate in the research project described above. I will be offered a copy of this consent form after I sign it.

Participant's Signature

Date

Participant's Name

Researcher's Signature

Date