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Cooperating over losses and competing over gains: a social dilemma experiment

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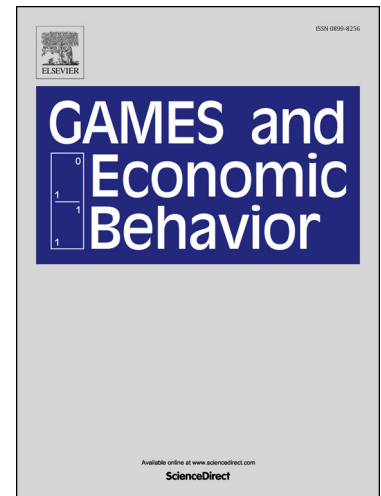
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Highlights

- In the field, the threat of losses appears to spur cooperation.
- Our lab experiment provides causal evidence for the effect of losses on cooperation.
- Risk preferences and strategic sophistication are key drivers of this effect.

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