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Output restriction and the ratchet effect:
Evidence from a real-effort work task

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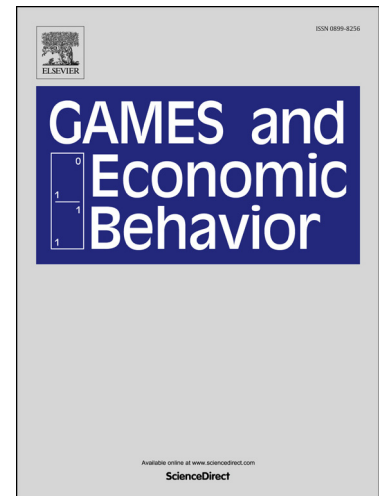
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Highlights

- Experimentally test for the ratchet effect in a real-effort work task.
- We consider both individual-based and group-based incentive schemes.
- We find that workers restrict output under the individual incentive scheme.
- Group dynamics can mitigate the emergence of the ratchet effect.
- Output restriction reduces future productivity through reduced learning-by-doing.

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