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Promises and expectations

Florian Ederer, Alexander Stremitzer

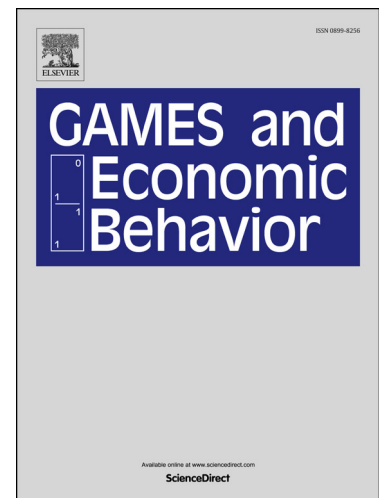
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Highlights

- Exogenous variation of second-order expectations influences dictator behavior in an experimental trust game.
- A dictator's aversion to disappointing a recipient's expectation causes her to behave more generously, especially if there is a promise.
- A simple model of conditional guilt aversion explains the dictators' behavior.
- Roughly half of the experimental subjects experience (conditional) guilt aversion.

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