

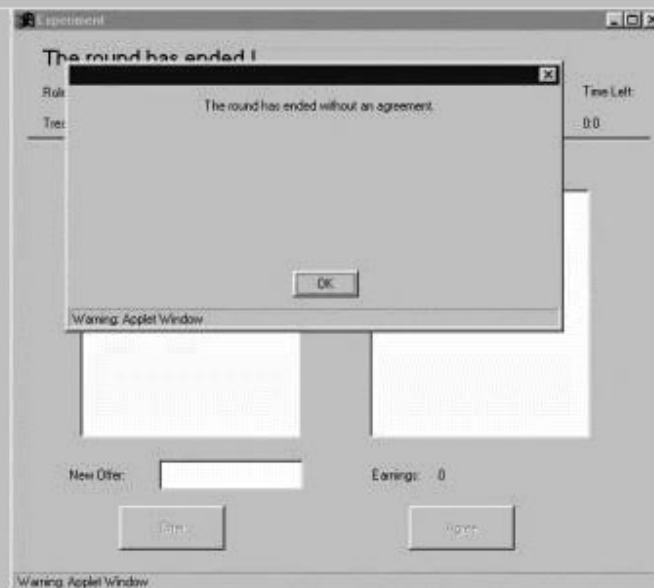
INSTRUCTIONS: NA

Specific Instructions for NA

For the next several rounds, there will be a particular procedure used to deal with the possibility that you and your counterpart may not reach an agreement by the end of the round.

Specific Instructions for NA

Should you reach the end of the round without having mutually agreed upon a value of X , you will both receive \$0 for that round. This does not affect any of your previous earnings, nor does it apply to future earnings (future rounds of the experiment). It is important for you to understand this rule. The screen below shows you what you would see if the round were to end in this scenario.



Specific Instructions for NA

This procedure of dealing with no agreement at the end of the round will continue until you are otherwise notified. When you have finished the last round of this procedure, you will be notified through the instruction boxes on your computer screen. If you have any questions before starting this set of rounds, please raise your hand now. Otherwise, click below to start.