Investing in Own versus Market Performance

PARTICIPANT INFORMATION STATEMENT

(1) What is this study about?

You are invited to take part in a research study of individuals’ choices to invest in their own performance versus the performance of others.

You have been invited to participate in this study because you have previously registered your interest in participating in research experiments in the School of Economics. This Participant Information Statement tells you about the research study. Knowing what is involved will help you decide if you want to take part in the research. Please read this statement carefully and ask questions about anything that you don’t understand or want to know more about.

Participation in this research study is voluntary.

By giving your consent to take part in this study you are telling us that you:

✔ Understand what you have read.
✔ Agree to take part in the research study as outlined below.
✔ Agree to the use of your personal information as described.

You will be given a copy of this Participant Information Statement to keep.

(2) Who is running the study?

The study is being carried out by the following researchers:

- Dr Stephen Cheung, Senior Lecturer in the School of Economics;
- Lachlan Johnstone, Honours student in the School of Economics.

This study is funded by the School of Economics at The University of Sydney, and Dr Stephen Cheung.

(3) What will the study involve for me?

In this study you will have the opportunity to earn money from a task, and choose how you would like that money to be invested. The study will take place in a computer laboratory on the Camperdown / Darlington campus, and takes approximately 1.5 hours in total. All interaction and data collection is anonymous, and takes place through the computer.
You will earn money by completing a numerical computation task. The amount that you earn will depend on your performance in the task. Before completing this task you will have the opportunity to choose whether you would like to invest any of the money that you earn in your own performance. You can also choose not to invest any money in yourself. If you invest in yourself and then perform well in the task, your earnings will increase. Conversely, if you do not perform well then your earnings would decrease. At the end of the session you will answer some general survey questions. These include basic demographic characteristics, and attitudes toward risk taking.

(4) How much of my time will the study take?

The session as a whole will take approximately 1.5 hours in total.

(5) Who can take part in the study?

This study is open to current students of The University of Sydney who have previously registered their interest in participating in research experiments in the School of Economics.

(6) Do I have to be in the study? Can I withdraw from the study once I’ve started?

Being in this study is completely voluntary and you do not have to take part. Your decision whether to participate will not affect your current or future relationship with the researchers or anyone else at The University of Sydney.

If you decide to take part in the study and then change your mind later, you are free to withdraw at any time. You can do this by raising your hand and asking to leave.

You will not receive any payment if you withdraw from the study before completion of the session.

If you decide to withdraw from the study, we will not collect any more information from you. Any information that we have already collected, however, will remain in our study records and may be included in the study results.

(7) Are there any risks or costs associated with being in the study?

Aside from giving up your time, we do not expect that there will be any risks or costs associated with taking part in this study.

(8) Are there any benefits associated with being in the study?

You will receive payment as described at (3) above. The exact amount of payment depends upon the choices that you make, but the average level of payment will be comparable to what a university student could earn by working for the same length of time in casual employment.

(9) What will happen to information about me that is collected during the study?

By providing your consent, you are agreeing to us collecting personal information about you for the purposes of this research study. Your information will only be used for the purposes outlined in this Participant Information Statement, unless you consent otherwise.

Your information will be stored securely and your identity/information will be kept strictly confidential, except as required by law. Study findings may be published, but you will not be individually identifiable in these publications.

(10) Can I tell other people about the study?

Yes, you are welcome to tell other people about the study.
(11) **What if I would like further information about the study?**

When you have read this information, Lachlan Johnstone will be available to discuss it with you further and answer any questions you may have. If you would like to know more at any stage during the study, please feel free to contact Lachlan by email at jjoh8158@uni.sydney.edu.au.

(12) **Will I be told the results of the study?**

You have a right to receive feedback about the overall results of this study. You can tell us that you wish to receive feedback by ticking the relevant box on the consent form. This feedback will be in the form of a one-page lay summary. You would receive this feedback after the study is finished.

(13) **What if I have a complaint or any concerns about the study?**

Research involving humans in Australia is reviewed by an independent group of people called a Human Research Ethics Committee (HREC). The ethical aspects of this study have been approved by the HREC of The University of Sydney [Protocol Number 2016/427]. As part of this process, we have agreed to carry out the study according to the National Statement on Ethical Conduct in Human Research (2007). This statement has been developed to protect people who agree to take part in research studies.

If you are concerned about the way this study is being conducted or you wish to make a complaint to someone independent from the study, please contact the University using the details outlined below. Please quote the study title and protocol number.

The Manager, Ethics Administration, The University of Sydney:

- **Telephone:** +61 2 8627 8176
- **Email:** ro.humanethics@sydney.edu.au
- **Facsimile:** +61 2 8627 8177

*This information sheet is for you to keep*