

Disclosure Statement

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1. Sources of financial support.

The Center for Free Enterprise at the University of Louisville provided the funds to pay subjects who participated in the experiment described in the paper. These funds were awarded to Dr. Jose Fernandez, a co-author on this project.

2. Interested Parties

Stephan Gohmann is the Director of the Center for Free Enterprise at the University of Louisville. The Center's mission is to "to engage in research and teaching that explores the role of enterprise and entrepreneurship in advancing the well-being of society." The Center for Free Enterprise was funded by the John H. Schnatter Family Foundation and the Charles Koch Foundation. Stephan Gohmann's salary is partially paid by the Center. Gohmann is also the BB&T Distinguished Professor of Free Enterprise which is funded through and endowment through the BB&T Foundation.

3. Paid or unpaid positions as officer, director, or board member of relevant non-profit organizations or profit-making entities.

None.

4. Close Relatives and Partners

Stephan Gohmann's relatives have no relevant or material financial interests that relate to the research described in this paper.

5. External Review

No party had the right to review or edit the paper prior to its circulation.

6. Institutional Review Board and Research Ethics

This project was reviewed by the University of Louisville IRB. The project was approved under expedited review and the data collected is subject to University of Louisville IRB approval 18.0002.