

All data are contained in data.dta. Separate do-files produce all figures and analyses presented in the paper.

rscore: total score in Raven test

performance#: raven score of respective comparison subject

wspt: output (tables solved) in real effort task

donation: donation to charity

prior\_median: prior belief about ranking in upper half of group of 10

prior\_#: prior beliefs for all possible ranks

rank: rank in group of 10

pos\_comparisons: feedback, number of positive comparisons

neg\_comparisons: feedback, number of negative comparisons

repeat\_pos\_comparisons: repeated feedback directly after feedback was provided

repeat\_neg\_comparisons: repeated feedback directly after feedback was provided

risk\_investment: amount invested in risky asset

recall\_pos\_comparisons: recalled feedback at end of day 1

recall\_neg\_comparisons: recalled feedback at end of day 1

posterior\_median: posterior belief about ranking in upper half of group of 10

recallfeedback: recalled feedback one month later

recall\_part\_IQtest: dummy variable whether IQ test was recalled

recall\_part\_feedback: dummy variable whether part where feedback was provided was recalled

recall\_parts\_nonIQ: number of recalled parts that were unrelated to IQ test

Big5\_#: response in big5 questionnaire