

Documentation for Sportscards Data

Sportscards contains data from 148 randomly selected traders who attended trading card show in Orlando, Florida in 1998. Traders were randomly given one of two sports collectables, say good A or good B, that had approximately equal market value; those receiving good A were then given the option of trading good A for good B with the experimenter; those receiving good B were given the option of trading good B for good A with the experimenter. (Good A was a ticket stub from the game that Cal Ripken Jr. set the record for consecutive games played, and Good B was a souvenir from the game that Nolan Ryan won his 300th game.) These data were collected by Professor John List of the University of Chicago, and were used in his paper “Does Market Experience Eliminate Market Anomalies,” *Quarterly Journal of Economics*, February 2003, 118(1), pp. 41-71.

Variable Definitions are provided on the next page.

Variable Definitions

Variable	Definition
<i>trade</i>	= 1 if subject traded good he was given for other good
<i>goodb</i>	= 1 if subject was given good b
<i>dealer</i>	= 1 if subject was a dealer
<i>trades_p_m</i>	Number of trades per month reported by the subject
<i>years_trade</i>	Number of years that subject has been trading
<i>male</i>	= 1 if male
<i>age</i>	age (in years)
<i>education</i>	highest education attained = { <ul style="list-style-type: none"> 1 8th grade or less 2 high school 3 2-year college 4 Other post-high school 5 4-year college 6 graduate school
<i>income</i>	annual income = { <ul style="list-style-type: none"> 1 less than \$10,000 2 \$10,000-\$19,999 3 \$20,000-\$29,999 4 \$30,000-\$39,999 5 \$40,000-\$49,999 6 \$50,000-\$74,999 7 \$75,000-\$99,000 8 \$100,000 or over