

Accepted Manuscript

Promises and expectations

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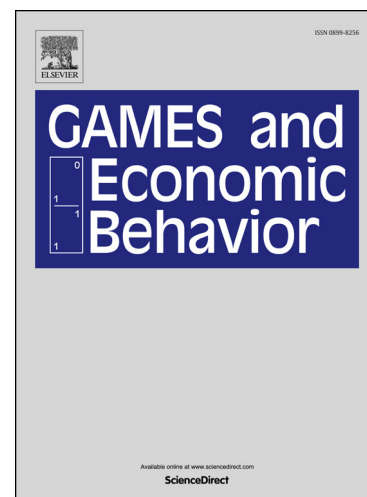
PII: S0899-8256(17)30167-7
DOI: <https://doi.org/10.1016/j.geb.2017.09.012>
Reference: YGAME 2749

To appear in: *Games and Economic Behavior*

Received date: 26 May 2016

Please cite this article in press as: Ederer, F., Stremitzer, A. Promises and expectations. *Games Econ. Behav.* (2017), <https://doi.org/10.1016/j.geb.2017.09.012>

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Highlights

- Exogenous variation of second-order expectations influences dictator behavior in an experimental trust game.
- A dictator's aversion to disappointing a recipient's expectation causes her to behave more generously, especially if there is a promise.
- A simple model of conditional guilt aversion explains the dictators' behavior.
- Roughly half of the experimental subjects experience (conditional) guilt aversion.

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