

In reviewing the data as they were being collected for posting in the data archives, it appears that the appendix note that we used .60 as the cut off level for frustration trades in the final period of tournament sessions is incorrect. The level used was \$1.00. For the non-conforming experiment, Experiment 1, re-running the main regression with the higher cutoff makes no difference in any reported significance results and only trivial differences in the magnitude of any coefficients.

The reader of these files should note that the margin notations seen here are the “obvious errors” discussed in the next to last paragraph of the same appendix.