

The Psychological Correlates of Endowment Effect:  
Individualism-Collectivism, Perspective Taking, and  
Real and Hypothetical Endowment Effects

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Ulaş Başar Gezgin

Boğaziçi University

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This thesis submitted by Ulaş Başar Gezgin to Boğaziçi University, Institute for Social Sciences in partial fulfillment of the degree of Master of Arts in Psychological Sciences is approved.

Prof. Diane Sunar : \_\_\_\_\_  
(Thesis Advisor)

Prof. Ayhan Aksu-Koç : \_\_\_\_\_  
(Committee Member)

Prof. Fikret Adaman : \_\_\_\_\_  
(Committee Member)

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## ABSTRACT

The Psychological Correlates of Endowment Effect:  
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In this study conducted in Boğaziçi University with 121 participants, the psychological correlates of the endowment effect are probed. The endowment effect is the asymmetry between the amount that a given individual would like to pay for a certain good and the amount that this individual would like to accept to sell the same good. There are two types of endowment effect: The real endowment effect is the one observed in real or simulated economies, while the hypothetical endowment effect is the one exhibited for imaginary situations.

Individualism-Collectivism and perspective taking are considered as psychological correlates of the endowment effect in this study.

The study shows that there is at least some relationship between the real endowment effect and perspective taking and that individualism-collectivism is significantly correlated with perspective taking.

## ÖZET

Bahşedilme Etkisiyle İlişkili Psikolojik Değişkenler:  
Bireycilik-Toplulukçuluk, Görüş-açısı Takınma ve  
Gerçek ve Denencesel Bahşedilme Etkileri

Ulaş Başar Gezgin

Bu çalışmada, bahşedilme etkisiyle ilişkili psikolojik değişkenler inceleniyor. Bahşedilme etkisi, verili bir bireyin belli bir mal için ödemek istediği miktarla bu bireyin aynı malı satmak için kabul edeceği miktar arasındaki asimetridir. İki tür bahşedilme etkisi vardır: Gerçek bahşedilme etkisi, gerçek ya da yansılanmış bir iktisadi yapıda gözlemlenenken; denencesel (hipotetik) bahşedilme etkisi, hayali durumlarda sergilenendir.

Bireycilik-Toplulukçuluk ve görüş-açısı takınma, bu çalışmada, bahşedilme etkisiyle ilişkili psikolojik değişkenler olarak değerlendiriliyor.

Bu çalışma, gerçek bahşedilme etkisi ile görüş-açısını arasında en azından bir ilişki olduğunu ve bireycilik-toplulukçuluğun, görüş-açısı takınma ile anlamlı bir biçimde ilişkili olduğunu gösteriyor.

## TABLE OF CONTENTS

	Page Number
Approval.....	ii
Acknowledgement.....	iii
Abstract.....	iv
Özet.....	v
Table of Contents.....	vi
List of Tables.....	ix
List of Appendices.....	x
I) INTRODUCTION.....	1
I.1) Decision-making and Rationality.....	1
I.2) The Endowment Effect.....	10
I.3) Egocentric Empathy Gaps.....	11
I.4) Empathy.....	13
I.5) Perspective Taking.....	14
I.6) Individualism-Collectivism.....	15
I.7) The Expected Relations.....	20
I.8) Hypotheses.....	21
II) METHOD.....	22
II.1) Participants.....	22
II.2) Instruments.....	22
II.2.1) Individualism-Collectivism.....	22
II.2.2) Perspective Taking.....	22
II.2.3) Endowment Effect.....	23
II.3) Procedure.....	24

III) RESULTS.....	25
III.1) Real Endowment Effect.....	25
III.1.1) Endowment Effect.....	25
III.1.2) Order Effect.....	26
III.1.3) Gender Effect.....	26
III.2) Hypothetical Endowment Effect.....	26
III.2.1) Quantitative Responses.....	26
III.2.2) Qualitative Responses.....	27
III.3) Perspective Taking.....	27
III.3.1) Overall Scores and Cronbach Alpha.....	27
III.3.2) Overall Factor Analyses.....	28
III.3.3) Subscales and Cronbach Alphas.....	29
III.4) Individualism-Collectivism.....	30
III.4.1) Overall Scores and Cronbach Alpha.....	30
III.5) Hypotheses.....	31
III.5.1) Hypothesis 1: Collectivism and HE.....	31
III.5.2) Hypothesis 2: Perspective Taking and HE.....	31
III.5.3) Hypothesis 3: RE, and SES and SAS.....	31
III.5.4) Hypothesis 4: Collectivism and Perspective Taking.....	32
IV) DISCUSSION.....	35
IV.1) Hypotheses.....	35
IV.2) Contributions of the Study.....	39
IV.3) Limitations of the Study.....	40
IV.4) Future Directions.....	40
IV.5) Conclusion.....	41

V) REFERENCES.....	41
VI) APPENDICES.....	48

## LIST OF TABLES

Table Number	Page Number
1. Eight Types of Perspective Taking and The Examples.....	15
2. Number of Respondents as to Their Quantitative Response Types for Hypothetical Endowment Scenarios.....	27
3. Categories for Qualitative Responses and Their Respective Percentages.....	28
4. Factor Analysis for Subscales of Social Awareness Inventory.....	29
5. Reliability Coefficients for Subscales of Social Awareness Inventory.....	30
6. Binary Logistic Regression Results when Real Endowment Effect is Taken as the Dependent Variable.....	32
7. Correlations between Perspective Taking Scores and Individualism- collectivism Scores (n=120).....	34

## LIST OF APPENDICES

	Page Number
A) The Scenarios.....	48
B) Scenarios (Turkish form).....	48
C) Real Endowment Sheets.....	49
D) Real Endowment Sheets (Turkish form).....	49
E) The Individualism-Collectivism Scale (Turkish version).....	50
F) Social Awareness Inventory.....	52
G) Social Awareness Inventory (Turkish form).....	55
H) The Flowchart for the Procedure.....	58
I) Debriefing Mail for the Experiment (Turkish form).....	59
J) Debriefing Mail for the Experiment (English form).....	60

## I) INTRODUCTION

The problem of value has been a perennial matter of discussion for economists. The standpoint of the neoclassical school of economics, which is dominant in economic thinking, disregards the view of human beings as ethical and emotional entities. Individuals have not only been considered by this school to have an impeccable rationality, but also omnipotent will and omnipresent self-interest (Thaler, 1998). An extension of this argument is that they have no ideology which would affect the way they behave. Similarly, what England (1993) calls a “separative model” underlying the views of the neoclassical school “presumes that humans are autonomous, impervious to social influences, and lack sufficient emotional connection to each other to make empathy possible” (p. 37). Furthermore, their sense of belongingness is somehow ignored (Katona, 1975, p. 50). However, individuals are not only “moody, sometimes obstinately prejudiced, occasionally impulsive and often badly informed,” but they also forget and ignore (Strümpel, 1990, pp. 194-195). The conceptualisation most akin to a psychological understanding pertains to a comparative methodology through which the economic behaviours of people having different sets of values or different levels of a given set of values can be compared and contrasted for a given sphere of human activity. The proposed study will be within this stream in its purpose of comparing people in terms of their levels of endowment effect – to be explained below - as a function of two psychological variables: individualism-collectivism and perspective taking.

### I.1) Decision-making and Rationality

Rationality has been a frequent topic within any area of social sciences and philosophy at one time or another throughout a period covering more than two millennia, and the last quarter of the 20th century saw the emergence of decision

sciences, cognitive psychology and cognitive science which took rationality as their main theme of interest and *raison d'être*. Decision sciences and cognitive sciences appeared to be hybrid disciplines, while cognitive psychology empiricised one of the major questions: Are human beings (ir)rational?

A useful distinction while reviewing the literature on rationality is among descriptive, normative and prescriptive approaches to the study of decision making. The descriptive approach refers to “what is” and in this case “how real people think and behave,” the normative approach refers to “what ought to be” and “how ideal people should behave under ideal conditions;” and the prescriptive approach takes up the problem of “what makes a decision better or more efficient.” The criteria for evaluating these types of studies are also different: They are empirical validity, theoretical adequacy, and pragmatic value respectively (Bell, Raiffa, & Tversky, 1988, pp. 16-18). The existence of the prescriptive subtype is a consequence of the split between descriptive and normative models (Bell, Raiffa, & Tversky, 1988, p. 24). This distinction can be applied to studies of rationality and models of human behavior as well (Stanovich, 1999, pp. 3-4).

On the other hand, distinct conceptualisations of rationality resulting from departmentalisation of knowledge by each discipline have given rise to different types of rationalities. Economic rationality – the one that concerns us in this study - is associated with the notion of expected utility developed by von Neumann and Morgenstern in a way that “rational action is that action which yields the highest expected utility” (Hampton, 1998, p. 90). Roughly speaking, “[e]xpected utility theory deals with choosing among acts where the decision-maker does not know for sure which consequence will result from a chosen act. When faced with several acts, the decision-maker will choose the one with the highest ‘expected utility’, where the

expected utility of an act is the sum of the products of probability and utility over all possible consequences” (Schmeidler, & Wakker, 1987, p. 229). According to Tversky & Kahneman (1986), the expected utility theory consists of four principles. These are:

1) Cancellation: This principle predicts that the equivalent and equipotent properties of a given choice pair will be omitted by the rational agent. This is strongly associated with the cognitive psychologists’ notion of the cognitive miser.

2) Transitivity: This principle predicts that no option is treated independently of each other. If A is preferred to B, and B is preferred to C, it cannot be the case that C is preferred to A.

3) Dominance: This principle predicts that - other things being equal – a better option in any given respect will be preferred.

4) Invariance: This principle predicts that the form in which the choice problem is presented does not effect the choice. In other words, an alternative presentation of the same choice problem is treated alike.

That rational agents should have the capacity to order alternatives or that the preferences should be complete – i.e., given a and b as alternatives, it is either  $a > b$  or  $b > a$  or  $a = b$  - can be added to this list as the fifth principle (Plous, 1993, p. 81, Hampton, 1998, p. 94).

Kahneman & Tversky (1979) incorporate the asymmetry between gain and loss into their so-called “prospect theory”. Prospect theory, in contrast to expected utility theory, which predicts that the utility for one unit of loss and one unit of gain are equal, proposes that loss weighs heavier than gain. By the use of empirical tools - scenarios which involve decision-making for two alternatives - Kahneman & Tversky (1979) showed that expected utility theory as a descriptive model is flawed. Tversky, & Kahneman (1986) cited some experiments which negate the truth value of the

invariance principle. Due to the linguistic framing of the problems, people made a choice A rather than B in one of the framings of the same choice pair while choosing B rather than A in another one. The experiments also point out that people do not behave in accordance with dominance principle. Luce who introduced stochasticity, i.e., randomness into the expected utility models (Plous, 1993, p. 83) and Raiffa (1990) emphasise that intransitivities always occur (p. 28, p. 37). Various explanations can be provided for these intransitivities, such as nonstationary or stochastic preferences. However, there is always the possibility that people are not intransitive in their behaviors although they are so in choice situations (Bell, Raiffa, & Tversky, 1988, p. 10).

As an empirical counter to the principle of cancellation, Colman & Stirk (1999) proposed “the term singleton bias to denote a hypothesized tendency to prefer an alternative that is perceived as unique by virtue of an attribute that does not affect its desirability or attractiveness (...).” While conducting two experiments in which they presented selection of employees and house as the tasks for decision making, they obtained a moderate support for the existence of the singleton bias.

The prospect theory replaces “utility” with “value” (Plous, 1993, p. 95). This theory is based on two phenomena:

1) Certainty effect: The certainty effect is the tendency to prefer a certain gain rather than a probable but greater gain. For example, people prefer a certain \$300 gain rather than a \$400 gain with probability of .80, although the latter yields greater utility ( $300 \times 1 = 300$  vs.  $400 \times .80 = 320$ ). A useful distinction in this context is among uncertainty, risk and ambiguity. According to Kerren, & Gerritsen (1999) this is a distinction “in which ignorance, as the name suggests, implies complete lack of

knowledge,” and comprises “risk in which uncertainty is expressed by an exact numeral, and ambiguity which marks a condition in between the former two.”

2) Reflection effect: Reflection effect is the reversal of preferences depending on the sign of the amount (loss vs. gain). For example, when presented a choice situation between “a sure loss of \$100” on the one hand and “a loss of \$200” with a probability of .50 and no loss with a probability of .50 on the other, most of the people prefer the second one which is risky, but when presented another situation between a sure gain of \$100 on the one hand and a gain of \$200 with a probability of .50 and no gain with a probability of .50 on the other, they prefer the first one which is certain (van der Pligt, 1996, pp. 36-37). When gains are at stake people are risk averse, they are rather risk seekers when losses are at stake. However, through a series of experiments, Kerren & Gerritsen (1999) found that people avoid ambiguity more as compared to risk on the one hand, and high levels of ambiguity as compared to low levels on the other.

An extrapolation of the prospect theory is that the loss of a value which represents a lower proportion of the total is perceived to be more valuable in comparison to the loss of the same value over higher money amounts. That is, a loss of \$100 from a money amount of \$200 is perceived to be more of a loss than a loss of \$100 from a money amount of \$1200 (Kahneman, & Tversky, 1979, p.278; Tversky, & Kahneman, 1986, p.259). Similarly, an empirical principle of the theory is that “people give unlikely events more weight than they deserve, and give correspondingly less weight to very likely events” (Bell, Raiffa, & Tversky, 1988 p. 24). Furthermore, “contrary to the assumption by classical theory that people react to the absolute level of payoffs, (...) experiments show that in fact they tend to privilege the status quo

(their current position) and are sensitive to changes from the status quo” (Gintis, 2000).

The predictions of the prospect theory have been tested occasionally. For instance, McDaniels (1992) found that there exists the gain-loss disparity for the issue of automobile safety and that the framing of the scenario as one pertaining to gain vs. loss dramatically influenced the responses even if the study was conducted in a “close-to-market context” at an auto dealer.

Despite Davis & Holt’s (1993) opinion that “no widely accepted alternative theory has arisen” (p. 437), other alternatives to the classical expected utility theory has also put forward. For example, Savage and Edwards separately developed subjective expected utility (SEU) theories within which rational action was considered as the one that gives the most SEU (van der Pligt, 1996; Plous 1993, pp. 82-83). While subjectivising the expected utility, these theories still subscribe to the axiom of transitivity (Bell, Raiffa, & Tversky, 1988, p. 21). They have not supported by empirical data (Simon, 1990, pp. 194-197; Simon, 1988, p. 68), leading some observers to conclude that they are normative rather than descriptive (van der Pligt, 1996, p. 34). Simon (1990) considers SEU theories both as “one of the impressive intellectual achievements of the first half of the twentieth century” (p. 194) and as Olympian models, which are rather normative, and far from being descriptive (p. 198).

On the other hand, empirical demonstrations of human irrationality framed both within classical expected utility theory and other theories was new. McNeil, Pauker, & Tversky (1988) found that respondents preferred radiation therapy over surgery to treat lung cancer when the same probabilities of efficacy were framed in terms of mortality rather than survival. Respondents showed the reverse preference when the

frame was altered. This is consistent with the proposal by prospect theory that people are risk averse in gains and risk seekers in losses. In the subsequent study, they presented four scenarios concerning a pregnancy decision: In the first one, the probability of having a baby with heart disease was framed in terms of its occurrence (5%). In the second one, it was framed in terms of nonoccurrence (95%). In the third one, both of the frames were given. Finally, in the fourth one, a conditional case was presented in which there could be a genetic defect with a probability of 10% and this defect – if present - would cause having a baby with heart disease with half-and-half probability (the overall probability of having a baby with heart disease in this scenario is indeed equal to those in the other three:  $.1 \times .5 = .05$ ). Choosing to forego pregnancy was observed mostly in the last scenario. Another striking point is that the sample was a group of undergraduates in medicine and radiology that would be expected to be more sensitive to the evaluation of these probabilities.

Observing choices in “the positive-frame condition, in which subject's choice is framed as contributing to a public good that makes other subjects better off; and the negative-frame condition, in which subject's choice is framed as buying a private good that makes other subjects worse off,” Park (2000) concluded that “the negative framing has a most salient effect on the subjects who have individualistic value orientation, whereas the negative framing has a rather insignificant effect on the subjects who have cooperative value orientation.” In other words, the quality of the choices on tasks developed to identify the value orientations of the participants (these are: individualistic, cooperative, competitive, altruistic, aggressive types within the framework employed by Park, 2000) makes a difference in the magnitude of the framing effect. On the other hand, Li (1998) provides some empirical evidence against the existence of framing effect, which is central to prospect theory, and some

other studies have been reported finding smaller effect sizes (Druckman, 2001). Nevertheless, Druckman (2001) observed a similarly great effect size as compared to those of the original studies. According to him, this is due to the use of the same problems. Most of the studies finding smaller effect sizes use various problems. However, that kind of an interpretation is self-defeating: It weakens the external validity of the decision-making tasks used in these studies. Low external validity would render these effects mere artefacts (Jungermann, 1983, p. 75). Similarly, Davis, & Holt (1993) cast doubt on these findings since the participants were not motivated by real financial rewards (p. 441).

A contribution by Druckman (2001) to the framing literature probes the possibility that being risk-averse in gains and risk-seeking in losses is inherent –i.e., *prior* to exposure to negative or positive frames. To test this possibility, Druckman (2001) added a third condition to the usual framing setting in which problems are presented in both frames. He found that people showed the same tendencies within this third condition although the effect size was smaller.

Most of the empirical research on human (ir)rationality is a developmental in its essence. In other words, they do not have an eye on the development of rationality from childhood on. To remedy this situation, Klaczynski (2001) explored the gap between normative and descriptive responses using adolescents and young adults as his sample. He provided three types of decision problems: Denominator neglect (this is the tendency to view – for example - a probability of 10/100 as more favorable compared to 1/10), if-only judgments (these are the misjudgments of evaluating two cases differently when an irrelevant condition is added to the picture –although it has nothing to do with the event for judgment. It sounds like the singleton bias mentioned above), sunk cost decisions (these are the decisions favoring the continuation of an

effort –even though it has been revealed that it is in vain- only since some money or effort had been spent for that activity beforehand). Klaczynski (2001) used two frames probing what the person usually does (usual frame) and what a logical person would do (logic frame). He found that the frequency of fallacies in the logic frame decreases with age.

Another line of research – led by Herbert A. Simon (Groner, Groner, & Bischof, 1983, p. 102) - took its departure from the proposition that human beings are systematically irrational. This led researchers to identify the biases and heuristics that are employed in decision making. Those that have received the most attention among the heuristics identified are the following.

1) Availability heuristic: The availability heuristics is the tendency of human beings to use available past cases in their memories to determine the probability level for a given situation. Fiedler (1983) traced the impact of this heuristic in the phenomenon of overestimating one's own contribution to a close personal relationship due to the higher rates of availability of memories concerning one's own actions. He found that this domain of human experience was immune to the use of the availability heuristic. He warns researchers against a monistic conceptualisation of this heuristic in which it is assumed to apply to all domains of human experience (p. 118).

2) Representativeness: This heuristic roughly corresponds to assuming an overlap between a mental representation of a social object and the real characteristics of this object. Tversky & Kahneman (1990) include people's "insensitivity to the probability of outcomes" when they are given a vignette, in which a certain stereotype (e.g. lawyers, librarians etc.) is aroused, their "insensitivity to sample size", their "misconceptions of chance", and their errors in prediction, under this heading (pp. 172-178).

3) Anchoring and adjustment: This heuristic refers to the fact that people consider an initial value as an anchor for their subsequent judgments (Tversky, & Kahneman, 1990).

Despite the usefulness of these heuristics in saving cognitive energy, at times they mislead people in judging certain probabilities such as “the percentage of working mothers with children under age 5, the proportion of Iranians who are Islamic, the percentage of chemistry professors who are women, and the share of soap operas carried by NBC” (Plous, 1993, pp. 145-146).

4) Hindsight bias: Hindsight bias is the tendency to view even an unexpected event expected and ordinary once it has occurred.

5) Overconfidence: This bias, as its name implies, is the tendency to assume higher probability levels for one’s own predictions than they really have (van der Pligt, pp. 46-51).

### I.2) The Endowment Effect

In the literature which questions the classical view of the rational economic actor, the phenomenon of endowment effect has gained prominence within the last twenty years. The endowment effect is the difference between the levels of willingness to pay (WTP) and willingness to accept (WTA). To state it in psychological terms, people value things they possess more than things they do not. That is, a person sets a higher price in selling a possession than s/he would be willing to pay in order to buy the same commodity (Harbaugh, Krause, & Kesterlund, 2001; Ortona, & Scacciati, 1992; Knetsch, 1989; Knetsch, & Sinden, 1987, 1984). In common sense language, loss weighs heavier than an equal amount of gain.

Hypothetical endowment effect (HE) refers to the endowment effect manifested under hypothetical situations like scenarios, while real endowment effect (RE) refers to the endowment effect observable in a real or simulated economy.

What are the reasons behind the endowment effect phenomenon? One explanation is insufficient exposure to the market. If this were the cause, then it could be predicted that children would display higher levels of endowment effect in comparison to adults. To test this prediction, Harbaugh, Krause & Vesterlund (2001) compared kindergartners, third-graders, fifth-graders and finally undergraduates in terms of the magnitude of the effect. No consistent age pattern was found. That is, it is not the case that the magnitude of endowment effect decreases with age and with a concurrent increase in shopping experience. Although the endowment effect was found in all age groups, shopping experience was unrelated to the magnitude at issue. Unfortunately, whether the effect was influenced by the group setting in this study is not clear. The authors are vague in describing whether any measures were taken to prevent social group influence in preferences (p. 177).

It is possible that there are psychological reasons behind the endowment effect. One would involve the misunderstanding between prospective sellers and buyers of a given product as to its price for exchange. Egocentric empathy gaps would be explanatory in this sense.

### I.3) Egocentric empathy gaps

Egocentric empathy gaps, according to the coiners of the term, involve “overestimating the similarity between their own valuation of a commodity and the valuation of the people in the other role” (Van Boven, Dunning, & Loewenstein, 2000, p. 66). By conducting five consecutive studies they explored the link between egocentric empathy gaps and the endowment effect. In the first study, participants

were made to choose between taking an amount of money as a gift or buying a coffee mug with this money (buyer condition) and between taking a coffee mug as a gift or accepting to sell it to the experimenter for a given price (owner condition). Next, they were given another sheet asking how much they thought someone in the other group would ask for his/her gift. This first study indicates that endowment effect exists. An interesting finding is that there was no significant difference between the effect levels of naïve and educated participants -that is, participants who had taken a course covering endowment effect.

In the second study, the researchers tested the possibility that the effect is due to the order of the tasks, self-values, and then other-values. Perhaps the price they gave for themselves served as a numerical anchor. They counterbalanced the procedure by presenting the tasks in reverse order. Secondly, the researchers thought that the participants were not motivated enough to consider the other's perspective. To address this issue, some of the participants were promised monetary incentives if they could predict the other's price correctly within a given range. The findings show that neither counterbalancing nor motivation affects the magnitude of endowment effect.

In the third study, a variation was introduced. Half of the participants were assigned to a buyer's agent condition. The buyer's agent's "job is to buy a commodity for someone else" (Van Boven, Dunning, & Loewenstein, 2000, p. 69). The hypothesis is that since the buyer's agent does not own a mug himself/herself, s/he would underestimate the value of it for the owner. This hypothesis was corroborated by the findings.

In the fourth study, the attributions for the discrepancy between the prices offered by the owners and buyer's agents were probed. Responses were categorised into two clusters, dispositional and situational (p. 70). The items for this task comprise

explanations based on greed and endowment effect, i.e., there are items such as “s/he offers a high price since s/he is greedy” and “s/he offers a high price since it is not reasonable to sell something at the price s/he had bought”. Half of the buyer’s agents were also asked to give a price if they were to be the sellers (introspection condition). It was found that the participants more frequently chose a greed rather than an endowment effect explanation for the other’s behaviours (p. 71). Another finding was that buyer’s agents under the introspection condition did not differ from others.

Finally, in the fifth study, some of the buyer’s agents were given their own mugs and it was expected that since they experienced ownership themselves they would not underestimate the value of the mug for the owner. As expected, buyer’s agents owning a mug offered higher selling prices (p. 72).

#### I.4) Empathy

To reframe the problematic at a more basic level, empathy “refers to the reactions of one individual to the observed experiences of another” in general (Davis, 1983, p. 113). While Batson et al. (1995) state that empathy is “other-oriented feelings congruent with the perceived welfare of another individual” (p. 621), Oswald (1996) roughly conceptualises it as “vicarious affective arousal” (p. 614). According to Davis (1983) who introduced the multidimensional approach to the study of empathy, it has four dimensions: Perspective taking (taking the point of view of others), fantasy (identification with fictitious characters of books, movies etc.), empathic concern (concern for others), and personal distress (feelings directed towards oneself). It is induced either by exposure to a given stimulus event or internal effort to empathise so that Hodges & Klein (2001), propose two ways to regulate empathy: either avoiding exposure to the stimulus event or manipulating the effort. Aaker & Williams (1998) holding a similar but broader point of view, explored the mediating variables between

emotional appeals and, ego-focused (pride and happiness) and other-focused (empathy and peacefulness) emotions using comparison groups on the basis of individualism-collectivism in two experiments, while Okun et al. (2000) elaborated the relationships between individual differences in emotional intensity and regulation, empathy, and helping behaviour.

### I.5) Perspective Taking

Oswald (1996) observed direct links between perspective taking and empathy on the one hand, and perspective taking and altruistic helping on the other (p. 620). Batson, Early & Salvarani (1997) found that while “imagining how another feels” elicited empathy, “imagining how you would feel” gave rise to personal distress in addition to it. The above idea is further supported by Sheldon’s (1996) finding that both emotional empathy – that is, considering what the other agent feels - and cognitive empathy – that is, considering what the other agent thinks - are correlated with the awareness of the other’s experience from the other’s perspective and self experience from the self perspective (p. 627).

Perspective taking entails the existence of a subject as the perspective taker (“self”) and the object as the target of this act (“other”). It pertains to either an appearance or an experience. These four components (object, subject, appearance and experience) yield eight combinations. Sheldon (1996), extending the model developed by Figurski, introduced these eight components. They are identified in Table 1 and examples are presented for each.

Davis (1983) found significant positive correlations between perspective taking as he conceptualised it and interpersonal functioning, extraversion, and empathic concern (p. 119, 122).

Table 1. Eight Types of Perspective Taking with Examples<sup>1</sup>.

Experience				Appearance			
		Object				Object	
		Self	Other			Self	Other
Subject	Self	SES	SEO	Subject	Self	SAS	SAO
	Other	OES	OEO		Other	OAS	OAO
SES: “when we attempt to understand our own anger.”				SAS: “when anorexics insist they are too fat, despite others’ protests.”			
SEO: “when we deny another’s right to feel insulted.”				SAO: “when we laugh at someone’s necktie.”			
OES: “when we visit a therapist.”				OAS: “when we appear in public in a new bathing suit.”			
OEO: “when we feel “for the other person.””				OAO: “when we notice a teenager’s obsession with his or her complexion.”			

Perspective taking may be the underlying pattern behind the endowment effect. If the individual is not competent in understanding what others can feel and think, s/he proposes higher price for what s/he possesses.

Sheldon’s (1996) scale was used to measure perspective taking in this study.

#### I.6) Individualism-Collectivism

As a possible psychological correlate of the endowment effect, individualism emphasises the worth of the individual and self-actualisation. In individualism, individual identity is prevalent rather than collective identity, while in collectivism; conformity, uniformity, and harmony are important (Ho, & Chiu, 1994, pp. 139-141; Reykowski, 1994, pp. 77-78; Singelis, 1994; p. 580; Triandis 1994a, pp. 287-289, 1990, pp. 39-49). Individualism and collectivism are reflected in the family unit, behaviours in various contexts, work values, legal systems, preferred methods of conflict resolution, decision-making processes, child-rearing practices and so forth (Vandello, & Cohen, 1999; Saha, & Ghosh, 1998; Göregenli, 1997; Hui, 1990, pp. 191-194; Kâğıtçıbaşı, 1990; Leung, 1990, pp. 222-223; Triandis, 1990, p. 40).

<sup>1</sup> All the examples are taken from Sheldon (1996, p. 621). See Appendix F for elaboration.

Anamur (1998) found that for collectivistic people, interpersonal dimensions are more significant as the source of self-esteem (p. 63). A factor analysis conducted by Realo, & Allik (1999) shows that collectivism revolves around at least three factors/themes: Family, peers, and society (p. 136). A study by Mesquita (2001) indicates that individualistic and collectivistic people experience even the same emotion differently.

Triandis and others have suggested that collectivism and individualism can both be subdivided into vertical and horizontal types. Following this suggestion, the typology can be expanded to four categories: While horizontal collectivism refers to an embedded but not subordinate mode of existence, vertical collectivism refers to both merging and subordinate kind of life style. Secondly, while horizontal individualism refers to the mode of a person who accepts equality among people as a guiding principle, vertical individualism corresponds to one occupied with hierarchy and comparison (Triandis, Chen, & Chan, 1998; Verma, & Triandis, 1998, p. 257; Kâğıtçıbaşı, 1997, pp. 17-19; Smith, & Schwartz, 1997, p. 90).

A main challenge for research on individualism-collectivism has been the (in)consistency between individualism and collectivism at a societal level and at a personal level. Since it is possible that there are individualistic people in collectivistic societies and collectivistic people in individualistic societies, the researchers felt the need to propose new terms referring to individualism and collectivism (Singelis, 1994). These are; allocentrism and idiocentrism, respectively (Triandis, 1994b). This new terminology has not been adopted by all researchers in the area; some of them use the new and old terms interchangeably, while some others have completely reduced one level to another (Smith, & Schwartz, 1997).

Another recent proposal within the individualism-collectivism literature has been the notion of independent and interdependent self-construals (Markus, & Kitayama,

1994). Self-construal can be conceptualised as “a constellation of thoughts, feelings, and actions concerning one’s relationship to others, and the self as distinct from others” (Singelis, 1994, p. 581). An independent self-construal stresses “the separateness and uniqueness of the individual” while a dependent self-construal stresses relationships and connectedness. To be more systematic, an independent self-construal denotes “an emphasis on internal abilities, thoughts and feelings; being unique and expressing the self; realising internal attributes and promoting one’s own goals; and being direct in communication” whereas an interdependent self puts an emphasis on “external, public features (...); belonging and fitting in; occupying one’s proper place and engaging in appropriate action; and being indirect in communication” (Singelis, 1994, p. 581). Convergenly, Kashima, Yamaguchi, Kim, Choi, Gelfand & Yuki (1995) while developing a set of measures of individualistic, relational, and collectivistic components of self-construals, subscribe to a distinction between the relational sphere characterising the individual level and the collectivistic sphere characterising the culture (p. 926).

Research in this area generally uses cross-cultural designs by which various cultures and/or members of various cultures have been compared as to their levels of individualism-collectivism. In this vein, Westerhof, Dittmann-Kohli & Katzko (2000) compared American and Congolese elderly adults (mean ages 76 and 52 respectively). They found that both groups produced more collectivistic sentences than individualistic ones while Americans provided more individualistic sentences than their Congolese counterparts. At another level, they observed significant differences in terms of the frequency of certain individualistic and collectivistic responses such as “autonomy” and “lives of others” for the two groups. Americans and Congolese differed also in the qualitative meanings they attributed to individualism and

collectivism (p. 664). However these findings can be attributed to age differences: Sunar, Inelmen, İsrail, Karabatı, Karamolla & Üner (1995) found that Turkish adults consider interpersonal characteristics as more important compared to younger respondents, and that Turkish adults were highly satisfied with their interpersonal characteristics.

In another study elaborating African culture, Eaton & Louw (2000) found that the speakers of African languages used more interdependent self-descriptions than the speakers of English living in South Africa. Women regardless of their native language mentioned other people more frequently in their self-descriptions. In a cross-cultural study sampling 1580 university students from 4 individualistic and 5 collectivistic cultures, it was found that females from individualist cultures provided collectivist responses more frequently compared to their male counterparts (Watkins, Adair, Akande, Gerong, McInerney, Sunar, Watson, Wen & Wondimu, 1998).

Realo & Allik (1999) compared American, Estonian, and Russian students. They found three themes in the responses they obtained: Family, society, and peers. They included Russian students living in Moscow and in Narva, Estonia as separate groups. The results indicate that for these four groups (Americans, Estonians, Moscowite Russians, Narvatite Russians), family collectivism is the highest and peer collectivism is the lowest, while society collectivism occupies a middle position. Russians were the most collectivistic ones –Moscowites and Narvatites in this order- and contrary to expectations, Estonians were the least collectivistic ones having lower scores than their American counterparts.

A deviation from the general assumption that the terms “individualism” and “collectivism” are applicable for each and every culture regardless of specific cultural parameters may be fruitful: Gerganov et al. (1996) developed the Bulgarian

Individualism/Collectivism Scale in order to tap the sensitivities of Bulgarian social representations. After developing the scale, they conducted various studies as a part of the validation procedure. They found that collectivists were less liberal both politically and economically; partisans of the Bulgarian Socialist Party were more collectivistic; willingness to leave the country and “intention to initiate private economic activities” were significantly correlated with individualism scores. Finally, in their study, vocational choice (business vs. nursing) predicted the levels of individualism/collectivism (pp. 292-294). Reviewing these findings, one should keep in mind that the way the researchers from formerly “socialist” countries conceptualise the notion of collectivism may be categorically different from the way it is conceptualised in the mainstream literature: The former understands it as a political set of values and a norm of conduct whereas the latter conceives it as a cultural constituent. Yet Grimm et al. (1999) using a large sample (n=1300) found that the definitive elements of individualism and collectivism proposed by Filipinos and Americans do not overlap very much (p. 491). This epistemological relativism can be pushed further by suggesting that the mainstream understanding of individualism and collectivism is underlain by a Western bias having its roots in Christian theological heritage (Sampson, 2000, p. 1429).

It is also possible to investigate individualism/collectivism at a socio-historical level: Vandello, & Cohen (1999), after forming an index of collectivism composed of “percentage of people living alone”, “percentage of elderly people living alone”, “percentage of households with grandchildren in them”, “divorce to marriage ratio”, “percentage of people with no religious affiliation”, “average percentage voting Libertarian over the last four presidential elections”, “ratio of people carpooling to work to people driving alone”, and “percentage of self-employed workers” brought

out the American map of collectivism at a state level (p. 284). According to this index the top ten collectivistic states were: Hawaii, Louisiana, South Carolina, Mississippi, Maryland, Utah, Virginia, Georgia, California and New Jersey.

In a series of studies exploring the effect of individualism and collectivism on self-esteem and self-concept using Turkish samples, Sunar (1998) found that individualistic male respondents showed more idiocentrism in self descriptions as compared to individualistic female ones, and collectivistic females had more idiocentrism than collectivistic males.

The mere existence of such a construct as individualism-collectivism is a caveat against the neoclassical understanding of rational economic actors. Further research in individualism-collectivism if it mediates the empathy levels of individuals would be conducive to figure out the working model of the endowment effect. Van Boven, Dunning & Loewenstein (2000) proposed the term “egocentric empathy gaps” to explain the mystery behind the endowment effect.

Hui’s (1988) INDCOL scale was used to measure individual-level individualism-collectivism in this study.

#### I.7) The expected relations

The transactions leading to the hypothetical endowment effect seem to necessitate perspective taking abilities. Hence a relationship between the hypothetical endowment effect and levels of perspective taking is expected.

Inasmuch as self and others are at issue in these transactions, also a relationship between the hypothetical endowment effect and levels of individualism-collectivism is expected. Due to “the normative principle that the well-being of the group should take priority over the well-being of an individual” (Reykowski, 1994, p. 278) guiding collectivism, it is probable that the responses on the scenarios aiming to measure the

hypothetical endowment effect will systematically differ. Hence individualism-collectivism will be investigated as a possible psychological correlate of endowment effect in this study.

In addition, in the procedure used to assess the real endowment effect, the participants make a decision between retaining an initial gift or exchanging it with another. This may be regarded as an interaction between a former self and the present self, in which the former self becomes the object of perspective taking for the present self as the subject although it would be speculative to state whether this process pertains to experience, appearance or both. Hence there should be a relationship between SES and SAS, and the phenomenon of real endowment effect.

Moreover, it is probable that individualism-collectivism is related to the levels of perspective taking. Furthermore, the following lines by Triandis (1994a) imply that the relationship is probable: “Because maintaining relationships is very important to them [collectivists], they prefer to suppress negative communications and tell others what they want to hear, rather than tell the truth and create bad feelings” (p. 293). Collectivists are more sensitive to other-focused emotions such as empathy (Triandis, 1994a, p. 298). Finally, it should be reminded that individualism-collectivism will be treated as an intracultural variable rather than an intercultural one. In other words, variations within a single culture (Turkish) will be measured.

#### I.8) Hypotheses

H<sub>1</sub>) Collectivism scores will be negatively related to hypothetical endowment effect.

H<sub>2</sub>) The overall level of perspective taking will be negatively related to hypothetical endowment effect.

H<sub>3</sub>) Real endowment effect will be positively related to SES and SAS scores.

H<sub>4</sub>) Collectivism scores will be positively related to the overall level of perspective taking.

## II) METHOD

### II.1) Participants

Students in an introductory psychology course were used as the participant pool. The participants were 121 Boğaziçi University undergraduates.

### II.2) Instruments

#### II.2.1) Individualism-Collectivism

To determine the levels of individualism-collectivism, the Turkish adaptation of the Individualism-Collectivism Scale (INDCOL) was used. The scale was originally developed by Hui (1988). It is one of the most frequently used instruments among those intending to measure levels of individualism and collectivism. Its strength comes from the fact that its items consider the possibility that people may exhibit different levels of collectivism in different relationships, such as family, friendship, and neighbourhood relationships (Smith, & Schwartz, 1997, p. 89). The translation and adaptation of the scale were carried out by Göregenli (1995) (see Appendix E). She conducted a reliability analysis and found that Cronbach alpha for the adaptation was .84 (Göregenli, 1995, p. 6). The scale treats individualism and collectivism in a unipolar fashion, where high scores imply high levels of individualism and low levels of collectivism respectively.

#### II.2.2) Perspective Taking

The Social Awareness Inventory was used to measure the levels of perspective taking (see Appendix F). The inventory was developed by Sheldon (1996). It consists of eight subscales tapping each of the eight types of perspective taking elaborated above -in a four-point Likert response format. Each subscale has 8 items. All of the

internal consistencies of the subscales exceed .70 (p. 626, 629). The inventory was translated into Turkish by the investigator and backtranslated by a fully bilingual student. Discrepancies were resolved in consultation with a bilingual native speaker of English. The Turkish version was ordered by taking one item from each subscale. In other words, the order of the items had the following pattern: 1-9-17-25-33-41-49-57 etc.

### II.2.3) Endowment effect

Three methodologies have been employed in previous studies for detecting the endowment effect: The first one (trading) involves dividing a class of people into halves randomly and giving one group a commodity while giving nothing to the other. The experimenter demands them to trade with each other. The simple procedure is to note how much is demanded by the two parties for a successful sale (Kolstad, & Guzman, 1999, p. 67). Franciosi et al. (1996) criticises this methodology due to the fact that the terms “buying” and “selling” that are included in the instructions are value-laden. As an alternative, they presented the tasks as choice tasks rather than selling-buying tasks (p. 216). They found that endowment effect still exists but at a slightly lower level under this condition than the findings of the previous studies (p. 225). In the second methodology (scenarios), participants are presented two scenarios, one of which intends to measure WTA levels while the other is for WTP levels. In the third methodology (self-exchange), the participants are given a gift for participating the study first. They are given various tests which will not actually be analysed- to give the ownership time to settle down. Finally, before leaving the laboratory they are asked whether they want to exchange their gift with another that has equivalent exchange value.

Morrison (2000a) questioned the possibility that the observed endowment effect is due to the nature of the tasks used for measuring it. This point corresponds to some of the objections against the methodologies to the effect that they find differences between *announced* WTP and WTA, but not real ones (Kolstad, & Guzman, 1999, p.67). Interpreting the findings of a former study done in a gambling situation, Morrison (2000a) concludes that endowment effect is task-independent.

In this study, the second and third methodologies were employed. Following the second methodology, two scenarios developed by Ortona, & Scacciati (1992) were used to measure the hypothetical endowment effect (see Appendix A). In the first scenario, the participants are asked how much they would be willing to accept in order to exchange an express train ticket for a ticket for a slower train, while in the second one, they are asked how much they would be willing to pay in order to exchange a normal ticket for an express train ticket.

### II.3) Procedure

Participants took part in the experiment in groups of six (See Appendix H). At the beginning of the session, members of half of the groups were given a coffee mug and the members of the other groups were given a chocolate bar as a gift for their participation in the study. The two types of gift were close to one another in terms of price. They were counterbalanced by condition. The study was presented as a study of personality. After being given their gifts, participants read either the first scenario or the second scenario offered by Ortona & Scacciati (1992) (see Appendix A). Then, to measure the levels of individualism-collectivism, the Individualism-Collectivism scale (INDCOL) (Hui, 1988) was administered. Following INDCOL, the Social Awareness Inventory (1996) was administered. When they finished the scales, the participants were given the second scenario and finally they were asked to indicate

whether they would like to exchange the coffee mug given to them at the beginning with a chocolate bar; or if they had received the chocolate bar, whether they would like to exchange it for a coffee mug. This procedure corresponds to the third methodology presented recently and has been widely used in previous studies (Harbaugh, Krause, & Vesterlund, 2001; Morrison, 2000b; Kahneman, Knetsch, & Thaler, 1990; Knetsch, & Sinden, 1987). The participants indicated their choice in writing (see Appendix B); this method was used in order to prevent group influence. Also, the length of the instructions was minimised in order to reduce transaction costs, and all participants had to indicate their choice in order to keep transaction costs equal.

These procedures were followed in a pilot study with 53 participants; 29 were females, 15 were males and 9 did not indicate their gender. The endowment effect was observed in both real and hypothetical procedures.

Participants' e-mail addresses were taken at the end of the study for debriefing purposes. After the completion of the study, the participants were debriefed by way of a mail message explaining the real purpose of the experiment and the findings (see Appendices I and J).

### III) RESULTS

In this section, the results regarding real and hypothetical endowment, perspective taking, and individualism-collectivism will be presented. These will be followed by presentation of analyses relevant to the hypotheses.

#### III.1) Real Endowment Effect

##### III.1.1) Endowment Effect

Of 121 participants, 88 persons retained the gift they were given at the very beginning of the experiment. The chi square analysis for real endowment effect

indicates that this proportion is significantly different from that expected on the basis of chance,  $\chi^2 = 25$ ,  $df = 1$ ,  $p < .0001$ .

### III.1.2) Order Effect

To control for a possible order effect, the experimental materials were presented in four different combinations and orders: Those were; 1) WTP scenario-Chocolate bar-WTA scenario; 2) WTA scenario-Chocolate bar-WTP scenario; 3) WTA scenario-Coffee mug-WTP scenario; 4) WTP scenario-Coffee mug-WTA scenario. Chi square analysis showed that there was no significant order effect,  $\chi^2 = 1.149$ ,  $df = 3$ ,  $p = .765$ .

### III.1.3) Gender Effect

Finally, a possible gender effect was investigated. 56 females and 60 males participated in the study with 5 responses missing. Chi square analysis yielded no significant difference between genders on real endowment effect,  $\chi^2 = .138$ ,  $df = 1$ ,  $p = .71$ .

## III.2) Hypothetical Endowment Effect

### III.2.1) Quantitative Responses

Of 121 participants, only 94 persons provided quantitative responses for WTP and WTA scenarios. The others gave various other types of responses. As shown in Table 2, contrary to the expectations, among 94 participants, only 40 persons exhibited a hypothetical endowment effect (where WTA is greater than WTP), while 44 persons showed no asymmetry at all and 10 showed the reverse of the hypothetical endowment effect (WTP was greater than WTA).

Nevertheless, among those who gave quantitative responses, there was a difference between the mean amounts of WTP ( $X_{WTP} = 7,080,000$  TL) and WTA ( $X_{WTA} = 22,876,100$  TL). It was found that the mean of the differences between the

Table 2. Number of Respondents as to Their Quantitative Response Types for Hypothetical Endowment Scenarios

Quantitative Response Types	Number of Respondents	%
Hypothetical endowment	40	42
No hypothetical endowment	44	47
Reverse hypothetical endowment	10	11
Total	94	100

amounts for WTP and WTA scenarios was 15,796,100 TL (The four response pairs having only a single quantitative response were not included).<sup>2</sup> In this sense of averaged responses there was a hypothetical endowment effect (One-sample  $t = 2.091$ ,  $p < .039$ ).

### III.2.2) Qualitative Responses

For the 27 pairs of qualitative responses, six categories emerged. These are listed in Table 3. For the qualitative responses, an interrater reliability analysis was conducted. The second rater was a research assistant blind to the hypotheses of the study. 74% consensus was reached initially and all the discordances were resolved on the second consideration.

### III.3) Perspective Taking

#### III.3.1) Overall Scores and Cronbach $\alpha$

The possible range for perspective taking score extends from 64 to 256. In this study, the mean score for perspective taking was 166.917, with a standard deviation of 19.668, while maximum and minimum scores were 233 and 112 respectively.

<sup>2</sup> It should be pointed out that the model behind this analysis assumes the linearity of the utility functions.

Reliability analysis showed that Cronbach  $\alpha$  for the Social Awareness Inventory was .8939. This is even higher than that reported by Sheldon (1996), which was .71.

### III.3.2) Overall Factor Analyses

To assess the psychometric properties of the Social Awareness Inventory used to measure levels of perspective taking, a factor analysis was conducted in which each subscale was treated as a distinct item. It was found that there were two factors and those were the same as those found in the original study (Sheldon, 1996, p. 625).

Table 3. Categories for Qualitative Responses and Their Respective Percentages

	Number	%
1. Categorical hypothetical endowment (i.e. WTA>WTP in a qualitative way).	8	30
2. Personal values such as needs, preferences &c. (e.g. considering other's needs or own need).	8	30
3. Enjoyment of travel (e.g. "I like travel").	4	15
4. Percentages or multiples that cannot be estimated (e.g. "I pay twice the price").	4	15
5. Reverse endowment (i.e. WTP>WTA).	2	7
6. Differences explanation (e.g. "I pay the difference").	1	3

As shown in Table 4, the first factor comprised (1) self experience from self perspective, (2) other's experience from self perspective, (3) other's experience from other's perspective, (4) other's appearance from self perspective, and (5) other's

appearance from other's perspective, whereas the second factor comprised (1) self experience from other's perspective, (2) self appearance from self perspective, and (3) self appearance from other's perspective. Sheldon (1996) calls the first group of subscales "self-grounded" and the other group "self-divided," stating that "the five awareness forms loading on the first factor all seem to involve secure contact with the interests of a 'situated' self. In contrast, the three awareness forms loading on the second factor entail habitual evaluation of the self from an externalizing stance" (Sheldon, 1996, p. 625).

Table 4. Factor Analysis for Subscales of Social Awareness Inventory

	Factor loadings	
	1	2
Self experience from self perspective	.649	.170
Self experience from other's perspective	-.8.E-03	.765
Self appearance from self perspective	.420	.682
Self appearance from other's perspective	.338	.807
Other's experience from self perspective	.835	-.176
Other's experience from other's perspective	.613	-.160
Other's appearance from self perspective	.815	-.294
Other's appearance from other's perspective	.784	-.229

1= Self-grounded factor, 2= Self-divided factor.

### III.3.3) Subscales and Cronbach $\alpha$ s

The reliability coefficients for each subscale are shown in Table 5.

The table shows that the reliability of Social Awareness Inventory and its subscales is satisfactory.

### III.4) Individualism-Collectivism

#### III.4.1) Overall Scores and Cronbach $\alpha$

The INDCOL Scale conceives individualism and collectivism in a unipolar manner: Individuals high on individualism are thought to be low in collectivism and vice versa. In this scale, high scores indicate high levels of individualism and low levels of collectivism. Individualism was measured by this scale of 40 items with a 5 point Likert format, so that the possible range was between 40 and 200. The actual mean was 109.793, the maximum score was 159, and the minimum score was 84 with a standard deviation of 13.705.

It was found that Cronbach  $\alpha$  for INDCOL was .73.

Table 5. Reliability Coefficients for Subscales of Social Awareness Inventory

$\alpha_{SES}$	.6798
$\alpha_{SEO}$	.7904
$\alpha_{SAS}$	.7160
$\alpha_{SAO}$	.7340
$\alpha_{OES}$	.6249
$\alpha_{OEO}$	.8022
$\alpha_{OAS}$	.7658
$\alpha_{OAO}$	.8501

### III.5) Hypotheses

#### III.5.1) Hypothesis 1: Collectivism and HE

In order to test the first hypothesis, which predicts a negative correlation between collectivism scores and hypothetical endowment effect, a correlational analysis was performed, in which the differences between WTA and WTP amounts for each individual were used as hypothetical endowment scores. The Pearson correlation coefficient for the relation between hypothetical endowment and individualism-collectivism scores was not significant ( $r = -.085$ ,  $p = .417$ ).

#### III.5.2) Hypothesis 2: Perspective taking and HE

In order to test the second hypothesis, which predicts a negative correlation between the overall level of perspective taking and hypothetical endowment effect, Pearson correlation coefficient was calculated but the relation between hypothetical endowment effect and perspective taking scores was not significant ( $r = .062$ ,  $p = .555$ ).

#### III.5.3) Hypothesis 3: RE, and SES and SAS

In order to test the third hypothesis, which predicts a positive relationship between real endowment effect, and self experience from self perspective and self appearance from self perspective scores, a binary logistic regression analysis was conducted in which real endowment effect was taken as the dependent variable and overall perspective taking scores, subscale scores and individualism-collectivism scores were the predictor variables. As shown in Table 6, it was found that self experience from self perspective scores significantly predicted real endowment effect. None of the other independent variables predicted real endowment. These findings partially support the third hypothesis.

Table 6. Binary Logistic Regression Results when Real Endowment Effect is Taken as the Dependent Variable

	B	S.E.	Wald	Df	Sign.	Exp (B)
Perspective Taking	.063	.063	1.015	1	.314	.939
Self Experience From Self Perspective	.192	.096	4.002	1	<b>.045</b>	1.211
Self Experience From Other's Perspective	.073	.096	.573	1	.449	1.076
Self Appearance From Self Perspective	.026	.083	.096	1	.757	1.026
Self Appearance from Other's Perspective	.054	.098	.302	1	.583	1.055
Other's Experience From Self Perspective	-.004	.124	.001	1	.976	.996
Other's Experience From Other's Perspective	.064	.095	.451	1	.502	1.066
Other's Appearance From Self Perspective	.081	.121	.449	1	.503	1.084
Other's Appearance from Other's Perspective	-.006	.101	.004	1	.949	.994
Individualism	.004	.016	.065	1	.798	1.004
Constant	.749	3.02	.061	1	.805	2.115

#### III.5.4) Hypothesis 4: Collectivism and Perspective Taking

In order to test the fourth hypothesis, which predicts a positive correlation between collectivism and perspective taking scores, correlational analyses were done. Correlations among overall perspective taking, the subscales of the perspective taking scale, and individualism-collectivism scores are shown in Table 7. There was a significant correlation between overall perspective taking scores and individualism-collectivism ( $r = -.257$ ). That is, as individualism scores increased, overall perspective taking scores decreased, as predicted by the fourth hypothesis. Furthermore, the

subscales pertaining to the other as the target were correlated with individualism-collectivism scores either in a significant or a marginally significant way as shown in Table 7.

Table 7. Correlations Between Perspective Taking Scores and Individualism-Collectivism Scores (n= 120)

PERSP. TAKING	Pearson Correlation Sig. (2-tailed)	PERSP.									
SES	Pearson Correlation Sig. (2-tailed)	<b>.603</b> <b>.000</b>	SES								
SEO	Pearson Correlation Sig. (2-tailed)	<b>.352</b> <b>.000</b>	.049 .596	SEO							
SAS	Pearson Correlation Sig. (2-tailed)	<b>.579</b> <b>.000</b>	<b>.308</b> <b>.001</b>	<b>.307</b> <b>.001</b>	SAS						
SAO	Pearson Correlation Sig. (2-tailed)	<b>.566</b> <b>.000</b>	<b>.279</b> <b>.002</b>	<b>.482</b> <b>.000</b>	<b>.589</b> <b>.000</b>	SAO					
OES	Pearson Correlation Sig. (2-tailed)	<b>.633</b> <b>.000</b>	<b>.406</b> <b>.000</b>	-.115 .210	<b>.200</b> <b>.029</b>	.163 .076	OES				
OEO	Pearson Correlation Sig. (2-tailed)	<b>.534</b> <b>.000</b>	<b>.336</b> <b>.000</b>	.005 .955	.084 .364	.013 .885	<b>.543</b> <b>.000</b>	OEO			
OAS	Pearson Correlation Sig. (2-tailed)	<b>.584</b> <b>.000</b>	<b>.412</b> <b>.000</b>	<b>-.186</b> <b>.041</b>	.155 .092	.042 .647	<b>.639</b> <b>.000</b>	<b>.353</b> <b>.000</b>	OAS		
OAO	Pearson Correlation Sig. (2-tailed)	<b>.616</b> <b>.000</b>	<b>.301</b> <b>.001</b>	-.120 .191	.162 .077	.121 .189	<b>.597</b> <b>.000</b>	<b>.341</b> <b>.000</b>	<b>.745</b> <b>.000</b>	OAO	
INDCOL	Pearson Correlation Sig. (2-tailed)	<b>-.257</b> <b>.005</b>	-.150 .103	-.045 .623	-.071 .441	-.120 .192	<b>-.174</b> <b>.057</b>	<b>-.199</b> <b>.035</b>	<b>-.243</b> <b>.008</b>	<b>-.190</b> <b>.038</b>	INDCOL

## IV) DISCUSSION

### IV.1) Hypotheses

In this study, there were four hypotheses concerning the relationships between the real endowment effect, the hypothetical endowment effect, individualism-collectivism and perspective taking. They are presented and elaborated below. Since it had been thought that the scenarios used to measure WTP (willingness to pay) and WTA (willingness to accept) probed distributive behaviour, a relationship between collectivism and the hypothetical endowment effect was expected. However, there was no support for the first hypothesis predicting a negative correlation between collectivism scores and the hypothetical endowment effect. The correlation coefficient was not significant.

Since it was thought that these scenarios may be associated with perspective taking, a relationship between perspective taking and the hypothetical endowment effect was expected. Hence the second hypothesis predicted a positive correlation between levels of perspective taking and the hypothetical endowment effect. Contrary to this prediction, it was found that the relationship between the two was not significant.

Since it was thought that the procedure used to assess the real endowment effect necessitated an interaction between former self and present self, a relationship between the real endowment effect on the one hand, and self experience from self perspective and self appearance from self perspective on the other was expected. Binary logistic regression results supported the third hypothesis expecting such a relationship suggesting that real endowment and self experience from self perspective are correlated.

Finally, the fourth hypothesis predicted a positive correlation between collectivism scores and perspective taking scores, since previous studies had pointed out a possible relationship (Triandis, 1994a, p. 298). Correlational analysis supported the fourth hypothesis. Moreover, it was found that the scores on the subscales of perspective taking pertaining to the other as the target –i.e. other’s experience from self perspective, other’s experience from other’s perspective, other’s appearance from self perspective, and other’s appearance from other’s perspective- were either significantly or marginally significantly correlated with individualism-collectivism scores. This may imply that collectivistic people have a tendency to monitor others. However, the “other”ness presented by the Social Awareness Inventory should be elaborated here: The “other” in the inventory oscillates between intimate or significant “other” (e.g. “my friends”) on the one hand, and distant or insignificant “others” on the other (e.g. “someone else”, “another person”, “other people”). This is maybe a hidden bias of the Social Awareness Inventory. The significance of the “other” in the items was not considered. Furthermore, the distinction between self and other in the items bends towards the Western way of conceptualising the issue. It does not probe perspective taking towards parents, peers, children etc. While reflecting on this point further, one should keep in mind that the major strength of the Individualism-Collectivism Scale comes from the fact that it comprises various types of relationships –including spouses and neighbours. In contrast, the Social Awareness Inventory is not sensitive to such relationships. Most of its items conceived the “other” as a distant or insignificant other and one should question the implication that people high on taking distant or insignificant other’s perspective should be also high on taking intimate or significant other’s perspective. Considering these and similar objections, the finding that the collectivism scores are either significantly or

marginally significantly related with subscales of perspective taking pertaining to other as target may imply that collectivistic people tend to take distant or insignificant other's perspective or those high on collectivism may take others' perspectives more, even when the other is distant or not significant.

If one reframes the above finding, one can firmly state that the relationships between individualism-collectivism scores and subscales of perspective taking pertaining to the self are not significant. Maybe this points out that individualistic people and collectivistic people do not differ in terms of the construal of self appearance and self experience regardless of self or other's perspective. While reflecting on this point further, one should keep in mind that the subscale on which the highest average score was obtained both in Sheldon (1996) and in the present study was self experience from the self perspective.

In accordance with the literature, it was found in this study that the real endowment effect exists. This means that there is a discrepancy between the levels of WTP and WTA. In other words, it was found that people value the gifts they were given initially more than the goods they were not given. However, external validity of these results may be low, since extrapolations from coffee mugs and chocolate bars to commodities having higher exchange values would be improper. Nevertheless – using Popperian nomenclature (Popper, 1979, pp. 13-14) - one can firmly state that it is not the case that endowment effect does not exist. It exists for at least some pairs of goods.

This study shows that hypothetical endowment effect exists in a statistically significant way, when hypothetical endowment effect is estimated by the general average of the mean differences between WTP and WTA amounts for each participants. In addition, the categorical hypothetical endowment effect was observed

in the qualitative responses to the scenarios. However, contrary to the findings of previous studies, the overall hypothetical endowment effect – i.e. the proportion of the participants exhibiting hypothetical endowment effect - was not prevalent in this study. Only 42% of the respondents exhibited the hypothetical endowment effect. Even though this proportion is not high, the overall hypothetical endowment effect still exists with moderate proportions. Considerable variations in the hypothetical endowment effect were observed.

The nonprevalence of overall hypothetical endowment effect indicates a remarkable point relevant to the literature: There are individual differences in the hypothetical endowment effect. There may be many variables underlying these individual differences. Most of them may be due to the properties of the scenarios intending to measure hypothetical endowment effect: While attitudes towards strangers may be such a variable, time conception may be a more central variable. Nevertheless, the variable having possibly the highest explanatory value may be again the (in)significance of the “other” in the scenarios intending to determine the amount of hypothetical endowment effect. It is known that collectivistic people do not treat ingroup and outgroup members in the same manner (Leung, & Bond, 1984). Accordingly, it is not clear whether participants considered the “other” in those scenarios as ingroup members or outgroup members. Pushing this consideration further, one can speculate that collectivistic people may exhibit hypothetical endowment effect when the “other” in the scenario is an outgroup member, but they may exhibit no effect when the “other” in the scenario is an ingroup member. While reflecting on this point further, one should keep in mind that Steins (2000) found that perspective taking performance differs with regard to the intensity of the relationship, and that this is the first study of endowment effect in which a society other than

Western European ones or American society was sampled. Hypothetical endowment effect may be a Western construct.

Perspective taking was a central variable in this study. The subscales centering on self and other on the one hand, and appearance and experience on the other are very important to unfold not only the working model of the endowment effect but also other social phenomena pertaining to interpersonal relationships. In this study, overall levels of perspective taking as well as the subscales of perspective taking were examined.

#### IV.2) Contributions of the Study

This study showed that high levels of self experience from self perspective predict the real endowment effect. This is a contribution to the relevant literature. Studies probing possible psychological correlates of the endowment effect are rare. This study can be seen as an attempt to compensate the scarcity of such research.

Secondly, this study contributed to the individualism-collectivism literature. It was found that considering other's perspective was positively correlated with levels of collectivism and negatively correlated with levels of individualism. In other words, collectivists tend to consider – distant - others as target more than individualists in perspective taking. Furthermore, overall levels of perspective taking were also positively correlated with collectivism -and therefore negatively correlated with individualism.

Thirdly, this study contributed to the perspective taking literature. Sheldon's Social Awareness Inventory has been an underused measurement tool. Apart from Sheldon (1996), there has been no psychometric study intending to determine its quality. The two factor structure found in Sheldon (1996) was replicated in this study. This strengthens the validity of the inventory.

#### IV.3) Limitations of the Study

There are three limitations of the study and they will be illuminative for further studies:

Firstly, in real markets the seller does not own a single commodity, but rather has many. In simulated economies –that is, in laboratories, it would be more realistic to endow the sellers with more than a single good.

Secondly, in this study, the unit of analysis was the individual. A second exploration would be toward investigating the endowment effect as a product of decision making in small and large groups. Maybe the effect would be exaggerated or moderated.

Thirdly, a major point about the procedure is that the relationship on target in the scenarios for WTP and WTA is a short-term relationship. In other words, the “other” in the scenarios is deemed to be met not more than once. It can be speculated that the results would be different in long-term relationships (Plattner, 1998, p. 15).

#### IV.4) Future Directions

If the endowment effect is something that naturally occurs, then it may have a survival value. Comparative methodologies that would permit detection of analogous phenomena in lower species would be a particularly interesting and important exploration.

Other candidates for psychological correlates can be moral understanding, justice reasoning, values so and so forth. Those are implicated by the fact that some of the participants responded in a way considering whether the prospective exchanger in WTA and WTP scenarios is sick or poor. For instance they wrote, “I don’t want money. S/he needs it” or “[i]f s/he is sick or poor, I don’t want money.” Using WTA and WTP scenarios in his study to explore hypothetical endowment effect in

additional auto safety expenses, McDaniels (1992) obtained similar responses. Some of the participants proposed that they could leave a good freely. They would accept no money or they would not accept to buy/sell. No or zero responses too were frequent in his experiment (McDaniels, 1992, p.198).

#### IV.5) Conclusion

In brief, this study shows that there is at least some relationship between real endowment effect and perspective taking, that individualism-collectivism and perspective taking on the one hand, and individualism-collectivism and the constituents of perspective taking pertaining to the other as target are significantly correlated with each other. It contributes to the literature on the endowment effect, perspective taking and individualism-collectivism respectively, by exploring the links between them.

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## APPENDIX A: The Scenarios

## SCENARIO 1 (Ortona, &amp; Scacciati, 1992, p. 286)

‘Imagine you received a free return ticket to participate in a national competition. After the test, the result of which is still unknown to you, you are ready to go back home to enjoy a well-deserved rest. In the railway station you are asked to exchange your express train ticket for a ticket for a slower train. This means your return trip will take two hours longer. What is the lowest amount of money you will accept to change your ticket?’

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## SCENARIO 2 (Ortona, &amp; Scacciati, 1992, p. 286)

‘Imagine you received a free return ticket to participate in a national competition. After the test, the result of which is still unknown to you, you are ready to go back home to enjoy a well-deserved rest. In the railway station you are asked to exchange your normal ticket for an express train ticket. This means your return trip will take two hours shorter. How much would you be willing to pay to exchange your normal ticket for an express train ticket?’

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## APPENDIX B: Scenarios (Turkish form)

## SENARYO 1 (Ortona, &amp; Scacciati, 1992, p.286)

‘Diyelim ki, yurt çapında olan bir sınava katıldıktan sonra bedava bir dönüş bileti aldınız. Sonuçları henüz belli olmayan testten sonra, iyice hakedilmiş bir dinlenme için eve dönmeye hazırsınız. Tren istasyonunda, elinizdeki ekpres tren biletini daha yavaş bir tren için olan bir biletle değiştirmeniz isteniyor. Bu, yolculuğunuzun iki saat uzayacağı anlamına geliyor. Biletinizi değiştirmek için kabul edeceğiniz en düşük para miktarı nedir?’

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## SENARYO 2 (Ortona, &amp; Scacciati, 1992, p.286)

‘Diyelim ki, yurt çapında olan bir sınava katıldıktan sonra bedava bir dönüş bileti aldınız. Sonuçları henüz belli olmayan testten sonra, iyice hakedilmiş bir dinlenme için eve dönmeye hazırsınız. Tren istasyonunda, elinizdeki normal tren biletini bir ekpres tren biletiyle değiştirmeniz isteniyor. Bu, yolculuğunuzun iki saat kısılacacağı anlamına geliyor. Normal biletinizi, bir ekpres tren biletiyle değiştirmek için ne kadar ödemeye razısınız?’

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## APPENDIX C: Real Endowment Sheets

## FORM A

Please write your e-mail address below in order for us to inform you later about the findings of the study.

My e-mail is \_\_\_\_\_

Do you want to exchange your gift (chocolate) with a coffee mug? If you want, the experimenter will give you the coffee mug you see on the table instead of chocolate. Please tick the one you want to take:

Chocolate

Coffee mug

## FORM B

Please write your e-mail address below in order for us to inform you later about the findings of the study.

My e-mail is \_\_\_\_\_

Do you want to exchange your gift (coffee mug) with a chocolate? If you want, the experimenter will give you the chocolate you see on the table instead of coffee mug. Please tick the one you want to take:

Coffee mug

Chocolate

## APPENDIX D: Real Endowment Sheets (Turkish form)

## A FORMU

Daha sonra çalışmanın sonuçları hakkında sizi bilgilendirmemiz için lütfen e-posta adresinizi yazınız.

E-posta adresim \_\_\_\_\_

Hediyenizi (çikolata) bir kahve fincanıyla değiştirmek ister misiniz? İstiyorsanız, deneyci size çikolata yerine masada gördüğünüz kahve fincanını verecek. Lütfen almak istediğinizi işaretleyiniz:

Çikolata

Fincan

## B FORMU

Daha sonra çalışmanın sonuçları hakkında sizi bilgilendirmemiz için lütfen e-posta adresinizi yazınız.

E-posta adresim \_\_\_\_\_

Hediyenizi (kahve fincanı) bir çikolatayla değiştirmek ister misiniz? İstiyorsanız, deneyci size kahve fincanı yerine masada gördüğünüz çikolatayı verecek. Lütfen almak istediğinizi işaretleyiniz:

Fincan

Çikolata

## APPENDIX E: The Individualism-Collectivism Scale (Hui, 1988) (Turkish version)

AŞAĞIDAKİ CÜMLELERİ DİKKATLE OKUYUN. CÜMLELERDE ANLATILMAK İSTENEN FİKİRLERE KATILIP KATILMADIĞINIZI CÜMLENİN KARŞISINDA YER ALAN SAYILardan SİZE UYGUN OLANINI DAİRE İÇİNE ALARAK BELİRTİNİZ.

1: KESİNLİKLE KATILMIYORUM  
(TAMAMEN YANLIŞ)

5: KESİNLİKLE KATILYORUM  
(TAMAMEN DOĞRU)

	Kesinlikle Katılmıyorum	Genelde katılmıyorum.	Kararsızım.	Genelde katılıyorum.	Kesinlikle katılıyorum.
Eşim değişik bir dinden olsa bile bu aramızda herhangi bir çatışmaya yol açmazdı.	1	2	3	4	5
Müzik zevklerim ailemden (büyüklerimden) son derece farklıdır.	1	2	3	4	5
Çocuk, çok büyük bir ödül kazansa bile aile bundan gurur duyup pay çıkarmamalıdır.	1	2	3	4	5
Düşüncelerimi ve yeni edindiğim bilgileri ailemle paylaşmam.	1	2	3	4	5
Mütevazı bir yaşam sürdürerek biriktirdiğim paraya ihtiyacı olsa da ailemin (büyüklerimin) kullanmasına izin vermem.	1	2	3	4	5
Arabamı (varsa) iyi sürücü olsalar da kullanmaları için aileme (büyüklerime) vermem.	1	2	3	4	5
Babaya, topluma, yardım ve hizmetlerinden dolayı devlet tarafından ödül verilse bile, çocuk gururlanıp pay çıkarmamalıdır.	1	2	3	4	5
Genç insanlar, eğitimle ve meslekle ilgili planlar yaparken ailelerinin önerilerini dikkate almalıdırlar.	1	2	3	4	5
Kaç erkek çocuğa sahip olmak istediğim konusunu ailemle hiç konuşmam.	1	2	3	4	5
İstediğim erkek çocuk sayısı, ailemin sahip olmamı istediği erkek çocuk sayısından farklıdır.	1	2	3	4	5
Eğer bir akrabam maddi sıkıntıda olduğunu söylese, elimden geldiğince yardım ederim.	1	2	3	4	5
Kazancımı bol keseden mi yoksa pinti davranarak mı harcayacağım hiç bir akrabamı ilgilendirmez.	1	2	3	4	5
Ne tür bir eğitim göreceğime karar verirken yakın akrabalarımın tavsiyelerine kulak vermem.	1	2	3	4	5
Her ailenin kendine has problemleri vardır. Bunları akrabalara anlatmanın bir yararı yoktur.	1	2	3	4	5
Evleneceğim (evlendiğim) kişi hakkında komşularımın ne düşüneceği önemli değil.	1	2	3	4	5
Komşularım benden ve evdekilerden ödünç bir şey almamışlardır.	1	2	3	4	5
Komşularla görüşürken temkinli olmalı, çünkü meraklı olduğunuzu, işlerine burnunuzu soktuğunuzu düşünebilirler.	1	2	3	4	5
Yanlarından geçerken komşularım bana selam vermezse huzursuz olurum.	1	2	3	4	5
Mümkün olsa arkadaşlarımla ortak bir arabaya sahip olmayı isterdim; böylece hepimizin ayrı ayrı fazla para harcamamıza gerek kalmazdı.	1	2	3	4	5
İyi arkadaşlarımla yakın oturmak benim için önemlidir.	1	2	3	4	5

1: KESİNLİKLE KATILMIYORUM  
(TAMAMEN YANLIŞ)

5: KESİNLİKLE KATILIYORUM  
(TAMAMEN DOĞRU)

	Kesinlikle Katılmıyorum	Genelde katılmıyorum.	Kararsızım.	Genelde katılıyorum.	Kesinlikle katılıyorum.
Tatile arkadaşlarla çıkmak, daha az özgürlük ve daha çok kısıtlama getirir; sonuçta daha az eğlenilir.	1	2	3	4	5
Parayı çok sevip sevmemem kişisel bir sorundur; arkadaşlarımın bu konudaki düşünceleri beni ilgilendirmiyor.	1	2	3	4	5
Öğrencilerin bağımsızlık özelliklerini geliştirmemiz gerekir, böylece okulla ilgili işlerde diğer öğrencilere fazla güvenmezler.	1	2	3	4	5
Meslektaşlarla birlikte çalışıp, birlikte karar verirken çok az şey kaybedilir, çok şey kazanılır.	1	2	3	4	5
İş arkadaşım, elektrik ve su parasını ödemek için paraya ihtiyacı olduğunu söylerse yardım ederim.	1	2	3	4	5
Okulda başarılı olmak için sınıf arkadaşlarının yardımı önemlidir.	1	2	3	4	5
Çoğu kez, bir şeyi yaparken işbirliği yapmaktansa o şeyi tek başına yapmak daha iyidir.	1	2	3	4	5
Bir yemeğe çok kişi karışırsa yemek kötü olur atasözümüyle anlatılmak istenen düşünceye katılıyorum.	1	2	3	4	5
Günümüzde ailelerin çocuklarının kişisel gelişimlerini engelleyen sert bir tutum içinde olduklarını düşünüyorum.	1	2	3	4	5
Gençler, flört konusunda ailelerini tavsiyelerini dinlemelidirler.	1	2	3	4	5
Sıkıntılı olduğum zamanlarda, akrabalarımın yardım edeceğine güvenirim.	1	2	3	4	5
Ülkenin politik geleceği konusunda komşularıyla çene çalmam.	1	2	3	4	5
Komşularımın mutlu olup olmamaları beni etkiler; onları düşünürüm.	1	2	3	4	5
Komşularım bana hep çevrede olup biten ilginç şeyleri anlatırlar.	1	2	3	4	5
Bana ait eşyaları (fotoğraf makinesi, palto v.b.) meslektaşlarıma hiç ödünç vermedim.	1	2	3	4	5
Komşularımın her gün karşılaşip konuşmayı seviyorum.	1	2	3	4	5
Komşularla nasıl dost olunmaz gerçekten anlamıyorum.	1	2	3	4	5
Bir sorunumla ilgili olarak arkadaşlarımla tartışmaktansa onu kendi başıma halletmeye çalışırım.	1	2	3	4	5
Ne tür bir işte çalışacağım konusunda yakın Arkadaşlarımla düşüncelerini kesinlikle dikkate almam.	1	2	3	4	5
Bir amirin, yanında çalışanlara kişisel yaşamları (tatile nereye gidiyorsun? gibi) hakkında soru sorması uygundur.	1	2	3	4	5

## APPENDIX F: Social Awareness Inventory (Sheldon, 1996, pp. 632-633)

Response format: (1) Very uncharacteristic of me, (2) Somewhat uncharacteristic of me, (3) Somewhat characteristic of me, (4) Very characteristic of me.

*Self experience/from the self perspective*

I think quite a bit about how my experiences have shaped me into the person I am.

I reflect about myself and my inner motives a lot.

When something upsets me, I think a lot about why I got upset.

I always try to analyze why I feel a certain way.

To help myself become the person I want to be, I frequently reassess my reactions to things.

I am usually aware of how my emotions affect my actions.

I believe that I am a very self-reflective person.

I tend to stand back and evaluate my personal reactions to things.

*Self experience/from the other's perspective*

Sometimes I take my cue about what I should think and feel from the others around me.

When my friends suggest how one ought to feel about something, I often end up feeling that way.

I often suppress my emotions when I'm afraid others won't approve of them.

I'm sometimes not quite sure if what I feel is acceptable, until I know someone else feels the same way.

I sometimes pay too much attention to other interpretations of what I'm feeling.

I feel uncomfortable if I know my values are different from those around me.

Sometimes I don't know what I'm feeling until somebody else tells me.

I usually conceal my emotions if I think the people I'm with won't accept them.

*Self appearance/from the self perspective*

I am quite self-conscious about my appearance, even if those I am with say I look fine.

I like looking at myself when I know I look good.

If I gain a few pounds, I can see the difference in my appearance even if nobody else can.

I sometimes think about my specific features, such as the shape of my nose or the sound of my voice.

My self-esteem suffers when I haven't met my own standards for grooming.

I expend a lot of thought on the clothes I wear.

I can only be happy when I feel that I am in shape.

I like to study myself in the mirror.

*Self appearance/from the other's perspective*

I frequently tailor the way I present myself according to who I am talking to.

I can't help but be aware of how others are judging me on the basis of how I look.

If I unexpectedly see someone I know, and I'm not dressed the way I usually am when I see them, I sometimes feel uncomfortable.

I like to know how I look to others.

I sometimes wonder what others would think if I had a different appearance.

If I think what I have on looks O.K., but my friends say they don't like it, I will frequently change my outfit.

I like to speculate about the impression I am making on others.

How I look to other people is important to me.

*Other's experience/from the self perspective*

I often try to come up with my own explanation for why people feel or think a certain way, rather than accepting theirs.

I can usually tell when another person is "overdramatizing" in their emotional responses to events.

I frequently see people whose emotions are being manipulated by others around them, but they don't know it.

I usually know how others feel, even if they don't know themselves.

I'm interested in others' experiences, because I try to figure out for myself what is going on with them.

I sometimes disagree with people's explanations for why they feel a certain way.

I often evaluate other people's feelings to determine whether they are justified.

It is usually easy for me to figure out why others feel the way they do.

*Other's experience/from the other's perspective*

I find it natural to identify with others' needs.

I can really put myself in other people's situations.

When talking to others I tend to get absorbed in their concerns, even if they are not my concerns.

I tend to empathize with other people's problems, even when I know they brought them upon themselves.

More than most, I can put myself in another's shoes.

When someone tells me about something that happened to them, it is as if I were totally in their world.

I can almost "become" other people when I'm listening to them.

I can get into another's experience even if I have never experienced anything similar.

*Other's appearance/from the self perspective*

When people lie to me, I often catch them because their voice and eyes give them away.

I can usually see right through people's "acts."

I tend to pay attention to the appearance or behavior of other people, from my own point of view.

I can figure out a lot about people just by watching them interact in social situations.

I like to observe and critique how others are acting in varying situations.

I can tell by the way a person carries him/herself whether he/she is being genuine.

I am alert to how other people manage their appearance.

I can usually tell from others' body language when they are trying to hide something from me.

*Other's appearance/from the other's perspective*

I can usually pick up the fact that a person is pleased about the way he/she looks.

I can tell what sort of image someone is trying to project.

When people who are overdressed walk into a party, I am aware of their uneasiness about how they look.

I often get a sense of how other people are evaluating themselves.

I can tell when someone is embarrassed about their accent or hairstyle.

I always catch it when someone is nervous about talking in front of groups of people.

It's not hard to pick up on other people's self-images.

I am often aware of another's self-consciousness about their appearance.

## APPENDIX G: Social Awareness Inventory (Sheldon, 1996, pp. 632-633) (Turkish version)

LÜTFEN AŞAĞIDAKİ CÜMLELERİ OKUYUP SİZE EN UYGUN ŞIKKI İŞARETLEYİN.

1: BANA HİÇ UYMUYOR

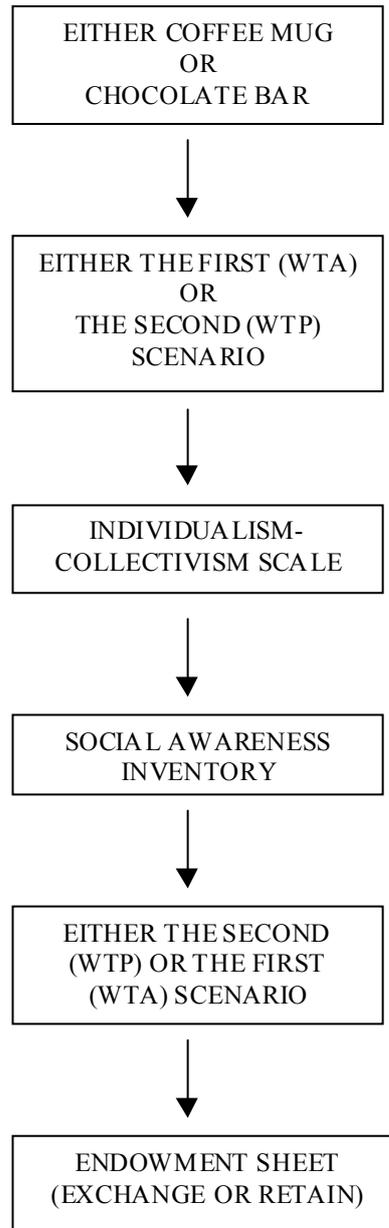
4: BANA TAMAMEN UYUYOR

	Bana hiç uymuyor	Bana az uyuyor	Bana uyuyor	Bana tamamen uyuyor
Deneyimlerimin kişiliğime olan etkileri hakkında bir hayli düşünürüm.	1	2	3	4
Kimi zaman, ne düşünmem ve ne hissetmem gerektiği konusundaki ipuçlarını çevremdeki kişilerden edinirim.	1	2	3	4
Birlikte olduğum insanlar, iyi görüldüğümü söyleseler bile; kafam, görünüşümle çok meşgul olur.	1	2	3	4
Genellikle, kendimi sunma biçimimi, konuşmakta olduğum kişiye göre ayarlarım.	1	2	3	4
Çoğunlukla, insanların neden belli bir biçimde düşündükleri ve hissettiklerine ilişkin olarak, onların açıklamalarını kabul etmektense, kendi kendime bir açıklama bulurum.	1	2	3	4
Başkalarının gereksinimlerini benimkilerim gibi görmek, bana doğal gelir.	1	2	3	4
İnsanlar bana yalan söylediğinde, yalanlarını çoğunlukla yakalarım çünkü insanların sesleri ve gözleri onları ele verir.	1	2	3	4
Bir kişinin kendi görünümünden hoşnut olup olmadığını bir çırpıda anlarım.	1	2	3	4
Kendim hakkında ve iç güdülerim hakkında çok düşünürüm.	1	2	3	4
Arkadaşlarım, bir insanın bir şey hakkında ne hissetmesi gerektiğini ima ettiklerinde, çoğunlukla sonunda öyle hissederim.	1	2	3	4
İyi görüldüğümde, aynada kendimi seyretmekten hoşlanırım.	1	2	3	4
Başkalarının, beni görünüşüme bakarak yargıladıklarının ister istemez farkındayım.	1	2	3	4
Bir başkasının, duygusal tepkilerinde ne zaman abartılı olduğunu genelde anlayabilirim.	1	2	3	4
Kendimi başkalarının yerine tam anlamıyla koyabilirim.	1	2	3	4
İnsanların yaptıklarının ardındaki asıl amaçları çoğu zaman farkedirim.	1	2	3	4
Birinin kendisi hakkında ne türden bir hava yaratmaya çalıştığını anlayabilirim.	1	2	3	4
Keyfim kaçarsa, neden kaçtığını çok düşünürüm.	1	2	3	4
Başkalarının duygularımı onaylamayacağını düşündüğümde, duygularımı bastırırım.	1	2	3	4
Birkaç kilo alırsam, başkaları farketmese bile, görünüşümdeki farkı anlayabilirim.	1	2	3	4
Beklemediğim bir anda bir tanıdığımı görürsem ve her zamanki gördüğü şekilde giyinmemişsem rahatsızlık duyarım.	1	2	3	4
Etrafındakiler tarafından duygularıyla oynanılan insanlarla sıkça karşılaştığım halde, onlar duygularıyla oynandığının farkına varmazlar.	1	2	3	4

	Bana hiç uymuyor	Bana az uyuyor	Bana uyuyor	Bana tamamen uyuyor
Başkalarıyla konuşurken, aynı derde sahip olmasam da kendimi onların dertlerine kaptırırım.	1	2	3	4
Diğer insanların görünüşlerini ya da davranışlarını kendi bakış açımdan izleme eğilimindeyim.	1	2	3	4
Giysileri uygun olmayan insanlar bir sosyal ortama adım attıklarında, onların görünümlerinden duydukları rahatsızlığın farkında olurum.	1	2	3	4
Hislerimin nedenlerini her zaman bulmaya çalışırım.	1	2	3	4
Eğer başka insanların da benim gibi hissettiğini görmezsem, bu hislerimin kabul edilebilir olup olmadığından emin olamam.	1	2	3	4
Kimi zaman, burnumun biçimi ya da sesimin tınısı gibi özelliklerim hakkında düşünürüm.	1	2	3	4
Başkaları üzerinde bıraktığım izlenimleri hayal etmekten hoşlanırım.	1	2	3	4
Başkaları, ne hissettiklerinin farkında olmasalar da, çoğu zaman ben anlarım.	1	2	3	4
Kendi başlarına dert açmış olduklarını düşünsem de, diğer insanları anlamaya çalışırım.	1	2	3	4
İnsanları yalnızca başka insanlarla etkileşim halindeyken izleyerek onlara ilişkin bir çok şeyi anlayabilirim.	1	2	3	4
Diğer insanların kendilerini nasıl değerlendirdiklerini çoğunlukla sezerim.	1	2	3	4
Olmak istediğim kişi olabilmek için, olaylara verdiğim tepkileri sık sık yeniden gözden geçiririm.	1	2	3	4
Kimi zaman, başkalarının ne hissettiğine ilişkin yorumlarını fazla önemserim.	1	2	3	4
Kendime gerektiği kadar çeki düzen vermediğimi düşünürsem, kendime güvenim zedelenir.	1	2	3	4
Kimi zaman, daha farklı bir görüntüye sahip olmamın, başkalarına ne düşündüreceğini merak ederim.	1	2	3	4
Başkalarının deneyimleriyle ilgilenirim, çünkü neler yaşadıklarını kendi kendime anlamaya çalışırım.	1	2	3	4
Olaylara başkalarının bakış açılarından bakmayı, çoğu kişiden iyi beceririm.	1	2	3	4
Başkalarının değişik durumlarda nasıl davrandıklarını gözlemlemekten ve onları eleştirmekten hoşlanırım.	1	2	3	4
Birinin şivesinden ya da saç biçiminden dolayı kendinden utanıp utanmadığını farkedebilirim.	1	2	3	4
Duygularımın hareketlerimi nasıl etkilediğinin çoğunlukla farkındayım.	1	2	3	4
Değerlerim, etrafımdaki kişilerin değerlerinden farklıysa, rahatsızlık duyarım.	1	2	3	4
Giyeceğim giysiler konusunda çok düşünürüm.	1	2	3	4
Ben, üstümdekilerin iyi göründüğünü düşündüğüm halde, arkadaşlarım onları beğenmediklerini söylüyorlarsa, giysilerimi değiştiririm.	1	2	3	4
Kimi zaman, insanların, bir şeyi neden belli bir biçimde hissettikleriyle ilgili açıklamalarına katılmam.	1	2	3	4

	Bana hiç uymuyor	Bana az uyuyor	Bana uyuyor	Bana tamamen uyuyor
Birisi, bana, başından geçmiş bir olayı anlattığında, sanki tümüyle onun dünyasındaymış gibi olurum.	1	2	3	4
Bir kişinin duruşuna bakarak, onun samimi olup olmadığını söyleyebilirim.	1	2	3	4
Birinin, insanların önünde konuşurken ürkek olup olmadığını her zaman anlarım.	1	2	3	4
Kendim hakkında çok düşünen bir kişi olduğuma inanırım.	1	2	3	4
Kimi zaman, birisi bana söylemedikçe, ne hissettiğimi bilemem.	1	2	3	4
Ancak idmanlı ve formda olduğumu hissettiğimde mutlu olabilirim.	1	2	3	4
Başkalarında bıraktığım izlenimi hayal etmekten hoşlanırım.	1	2	3	4
İnsanların haklı olup olmadıklarını belirlemek için, onların duygularını çoğu zaman değerlendiririm.	1	2	3	4
Başkasını dinlerken, neredeyse o insan olurum.	1	2	3	4
Diğer insanların görüşlerini belirli etkiler yaratmak için nasıl idare ettiklerini farkedirim.	1	2	3	4
Diğer insanların kendilerini nasıl gördüklerini anlamak zor değil.	1	2	3	4
Arasına durup, olaylara karşı olan kişisel tepkilerimi ve duygularımı değerlendirme eğilimindeyim.	1	2	3	4
Birlikte olduğum insanların duygularımı kabul etmeyeceğini düşünüyorsam, onları çoğu zaman gizlerim.	1	2	3	4
Ayna karşısında, kendimi uzun uzun incelemekten hoşlanırım.	1	2	3	4
Başkalarına nasıl görüldüğüm, benim için önemli.	1	2	3	4
Başkalarının bir şeyi neden belli bir biçimde hissettiklerini çözmek, benim için, çoğu zaman kolaydır.	1	2	3	4
Benzer bir deneyimim hiç bir zaman olmamış olsa da, bir başkasının deneyimini dinlerken, onu yaşıyormuş gibi olabilirim.	1	2	3	4
Diğerlerinin benden birşeyler saklamaya çalışıp çalışmadıklarını, beden dillerine bakarak anlayabilirim.	1	2	3	4
Bir insanın, kendi görünüşüne ilişkin tedirginliğini çoğu zaman farkedirim.	1	2	3	4

## APPENDIX H: The Flowchart for the Procedure



## APPENDIX I: Debriefing Mail for the Experiment (Turkish form)

Deney 15 için Geribildirim

Sevgili arkadaşlar,

Deney 15'in konusu, bireycilik-toplulukçuluk, görüş-açısı takınma, ve gerçek ve denencesel (hipotetik) bahşedilme etkileri arasındaki ilişkilerdi.

Çeşitli kültürlerde olduğu gibi, bireyler de, bireyci ve toplulukçu değerlere sahip olabilir. Örneğin, Japon kültürü ile Amerikan kültürü, farklıdır. Tek tek insanlar da bu yönden farklı olabilir. Doldurduğunuz iki ölçekten kısa olanı, bunu ölçmek içindi.

Görüş-açısı takınma, adından da anlayabileceğiniz gibi, 'ben' ve 'öteki' arasındaki ilişkilerle ilgili bir değişkendir. Olaylara başkalarının açısından bakabilme, başkalarının sizi nasıl gördüğünün farkında olma gibi noktaları kapsar. Doldurduğunuz ikinci ölçek, bunu ölçmek içindi.

Bahşedilme etkisi ise, en genel bir biçimde ifade edersek, insanların, sahip olunan aynı değerde bir malı, sahip olunmayandan daha değerli olarak görme eğilimidir. Böyle bir asimetrimin olamayacağı öne sürülüyor. Ancak bir çok görgül (empirik) çalışma gösteriyor ki, böyle bir asimetri var ve bu asimetriye, 'bahşedilme etkisi' adı veriliyor. Bu çalışmada, bahşedilme etkisinin varlığından öte, bu etkiyle ilişkili olabilecek psikolojik değişkenlere baktık. Bu değişkenler, biraz önce belirtildiği gibi, bireycilik-toplulukçuluk ve görüş-açısı takınma idi.

Bahşedilme etkisi, ikiye ayrılıyor: Gerçek ve denencesel etkiler.

Gerçek bahşedilme etkisi, bireyin bir davranış olarak gösterdiği etkiye karşılık geliyor. Bu etkiyi ölçmek için, size, deney başında, ya fincan ya da çikolata hediye edildi. Sonunda ise, değişmek isteyip istemediğiniz soruldu. 121 kişiden 88'ü, başta çikolata ya da fincan hediye edilmesinden bağımsız olarak, aldığını elinde tuttu. 'Gerçek bahşedilme etkisi' budur. Böyle bir etki olmasaydı, 60-61 kişinin değişmek istemesini bekleyecektik.

Denencesel bahşedilme etkisi ise, size, başta ve sonda verilen, tren biletine ilişkin iki soruyla ölçüldü. Bu etki, böyle sorulara verilen miktarlar arasındaki asimetriye karşılık geliyor. Birinde, ne kadar kabul edebileceğiniz; diğerinde ise, ne kadar ödemeye razı olduğunuz soruluyordu. Aynı bileti satmak için, satın almak istediğiniz miktardan ortalama 16 milyon lira civarında daha fazla para istediğiniz ortaya çıktı.

Bu çalışma, gerçek bahşedilme etkisi ile görüş-açısı takınma arasında en azından bir ilişki olduğunu, bireycilik-toplulukçuluk ile görüş-açısı takınmanın birbirleriyle anlamlı bir biçimde ilişkili olduğunu gösterdi.

Yukarıda, çalışmayı kısaca anlatmış olduk. Bu çalışmayı, bir süre sonra, kütüphanenin Referans bölümünde bulabilirsiniz.

Deneye katıldığınız için tekrar teşekkür ederiz.

Saygılarımla,

Ulaş Başar Gezgin

## APPENDIX J: Debriefing Mail for the Experiment (English form)

Feedback for Experiment 15

Dear friends,

The topic of the experiment 15 was the relationship among individualism-collectivism, perspective taking, and real and hypothetical endowment effects.

As it happens at various cultures, individuals too may have individualistic and collectivistic values. For example, Japanese culture and American culture are different. Single individuals too can be different in this regard.

Perspective taking, as you can get it by its name, is a variable pertaining to the relations between 'me' and 'other'. It comprises points such as being able to look from others' point of view and being aware of how others see you. The second scale that you filled was for measuring this.

As to the endowment effect, if we express it in a general manner, it is the tendency of people to see a commodity that they own more valuable than one that they do not own. It has been proposed that such an asymmetry can not exist. However, many empirical studies show that such an asymmetry exists and this asymmetry is called as 'the endowment effect'. In this study, apart from the existence of the endowment effect, we considered the psychological variables that can be relevant to this effect. These variables were, as recently stated, individualism-collectivism and perspective taking.

The endowment effect is divided to two: Real and hypothetical effects.

Real endowment effect corresponds to the effect the individual exhibits as behaviour. In order to measure this effect; you were rewarded with either mug or chocolate. At the end, you were asked whether you would like to exchange. 88 out of 121 persons, regardless of being rewarded with chocolate or mug, retained what s/he got. 'Real endowment effect' is this. If there had been no such an effect, we would expect that 60-61 would like to exchange.

Whereas hypothetical endowment effect was measured by two questions, that were given you at the beginning and at the end, concerning the two train tickets. This effect corresponds to the asymmetry between the amounts given for such questions. In one of them, it was asked that how much you would accept, while in other, how much you are willing to pay. It was revealed that you wanted 16 million Turkish Liras more than the amount that you would buy the ticket for selling it on average.

This study showed that there is at least some relationship between real endowment effect and perspective taking, that individualism-collectivism and perspective taking are significantly correlated with each other.

We have already explained the study. You can see this study after some time, at the Reference section of the library.

Thanks again for participating in the experiment.

Sincerely yours,

Ulas Basar Gezgin