

In my undergraduate course, students do course projects, and one option is to repeat some classic experiment. Here's a fun example.

- Subjects: college educated, non-quantitative majors.
- Equipment: bingo balls (1 – 75) and 10 Monopoly \$500 bills.
- Draw balls one at a time; subject has to bet \$500 on whether next ball will be higher or lower than last ball; prompt subject to talk (recorded) about thought process. Repeat for 5 bets.
- Say: we're doing this one last time; this time you have option to bet all your money. Prompt talk.