What is the point of this experiment?

In first part, everyone behaves and explains rationally: if this ball is 43 then more likely that next ball is less than 43, so bet that way.

Point: what **explanations** do people give for their choice (last stage) of whether or not to bet all their money. In our experiments, about 50-50 split between

- risk-aversion; good or poor chances to win

- feeling (or have been) lucky or unlucky.

Conclusion: even when primed to think rationally, people have innate tendency to revert to "luck" explanations.