Appendix A. Supplementary Figures and Tables.

Figure A1–Risk Module

RA2. Let's say you can invest 1800 TSH would you like to invest if half of the time you would make four times what you invested, and half the time you would make nothing? This means that 1/2 the time the investment is multiplied by 4 and 1/2 the time you lose your investment.

These are your options. Please put an X next to your choice.

	You keep	You invest	No matter what happens, for sure, you get what you kept	1/2 of the investment works out and you get from the investment	1/2 of the time the investment doesn't work out and you get from the investment	So you get:	Your choice
D15	1800 TSH	0 TSH	1800 TSH	4x 0TSH= 0 TSH	0 TSH	1800 TSH all the time	
D16	1600 TSH	200 TSH	1600 TSH	4x 200 TSH = 800 TSH	0 TSH	2400 TSH 1/2 the time, 1700 TSH 1/2 the time	
D17	1400 TSH	400 TSH	1400 TSH	4x 400 TSH = 1600 TSH	0 TSH	3000 TSH 1/2 the time,1550 TSH 1/2 the time	
D18	1200 TSH	600 TSH	1200 TSH	4x 600 TSH = 2400 TSH	0 TSH	3600 TSH 1/2 the time, 1400 TSH 1/2 the time	
D19	1000 TSH	800 TSH	1000 TSH	4x 800 TSH = 3200 TSH	0 TSH	4200 TSH 1/2 the time, 1250 TSH 1/2 the time	
D20	800 TSH	1000 TSH	800 TSH	4x 1000 TSH = 4000 TSH	0 TSH	4800 TSH 1/2 the time, 1100 TSH 1/2 the time	
D21	600 TSH	1200 TSH	600 TSH	4x 1200 TSH = 4800 TSH	0 TSH	4400 TSH 1/2 the time, 950 TSH 1/2 the time	
D22	400 TSH	1600 TSH	400 TSH	4x 1400 TSH = 5600 TSH	0 TSH	6000 TSH 1/2 the time, 800 TSH 1/2 the time	
D23	200 TSH	1600 TSH	200 TSH	4x 1600 TSH = 6400 TSH	0 TSH	6600 TSH 1/2 the time, 650 TSH 1/2 the time	
D24	0 TSH	1800 TSH	0 TSH	4x 1800 TSH = 7200 TSH	0 TSH	7200 TSH 1/2 the time, 500 TSH 1/2 the time	

Figure A2–Time Preference Module

What do you prefer?			
	TOMORROW:	AFTER 1 WEEK AND ONE MORE ADDITIONAL DAY	
E1.	1. [ ] Tsh **5450**	2. [ ] Tsh **5650** [→E6]	-98. [ ] Refused
E2.	1. [ ] Tsh **4150**	2. [ ] Tsh **5650** [→E6]	-98. [ ] Refused
E3.	1. [ ] Tsh **2800**	2. [ ] Tsh **5650** [→E6]	-98. [ ] Refused
E4.	1. [ ] Tsh **1500**	2. [ ] Tsh **5650** [→E6]	-98. [ ] Refused
E5.	1. [ ] Tsh **200**	2. [ ] Tsh **5650** [→E6]	-98. [ ] Refused

What do you prefer?			
	TOMORROW:	AFTER 2 WEEK AND ONE MORE ADDITION DAY	
E6.	1. [ ] Tsh **5450**	2. [ ] Tsh **5650** [→E11]	-98. [ ] Refused
E7.	1. [ ] Tsh **4150**	2. [ ] Tsh **5650** [→E11]	-98. [ ] Refused
E8.	1. [ ] Tsh **2800**	2. [ ] Tsh **5650** [→E11]	-98. [ ] Refused
E9.	1. [ ] Tsh **1500**	2. [ ] Tsh **5650** [→E11]	-98. [ ] Refused
E10.	1. [ ] Tsh **200**	2. [ ] Tsh **5650** [→E11]	-98. [ ] Refused

What do you prefer?			
	TOMORROW:	AFTER 3 WEEK AND ONE MORE ADDITION DAY	
E11.	1. [ ] Tsh **5450**	2. [ ] Tsh **5650** [→E16]	-98. [ ] Refused
E12.	1. [ ] Tsh **4150**	2. [ ] Tsh **5650** [→E16]	-98. [ ] Refused
E13.	1. [ ] Tsh **2800**	2. [ ] Tsh **5650** [→E16]	-98. [ ] Refused
E14.	1. [ ] Tsh **1500**	2. [ ] Tsh **5650** [→E16]	-98. [ ] Refused
E15.	1. [ ] Tsh **200**	2. [ ] Tsh **5650** [→E16]	-98. [ ] Refused

What do you prefer?			
	TOMORROW:	AFTER 4 WEEK AND ONE MORE ADDITION DAY	
E16.	1. [ ] Tsh **5450**	2. [ ] Tsh **5650** [→E21]	-98. [ ] Refused
E17.	1. [ ] Tsh **4150**	2. [ ] Tsh **5650** [→E21]	-98. [ ] Refused
E18.	1. [ ] Tsh **2800**	2. [ ] Tsh **5650** [→E21]	-98. [ ] Refused
E19.	1. [ ] Tsh **1500**	2. [ ] Tsh **5650** [→E21]	-98. [ ] Refused
E20.	1. [ ] Tsh **200**	2. [ ] Tsh **5650** [→E21]	-98. [ ] Refused

What do you prefer?			
	TOMORROW:	AFTER 8 WEEK AND ONE MORE ADDITION DAY	
E21.	1. [ ] Tsh **5450**	2. [ ] Tsh **5650** [→E26]	-98. [ ] Refused
E22.	1. [ ] Tsh **4150**	2. [ ] Tsh **5650** [→E26]	-98. [ ] Refused
E23.	1. [ ] Tsh **2800**	2. [ ] Tsh **5650** [→E26]	-98. [ ] Refused
E24.	1. [ ] Tsh **1500**	2. [ ] Tsh **5650** [→E26]	-98. [ ] Refused
E25.	1. [ ] Tsh **200**	2. [ ] Tsh **5650** [→E26]	-98. [ ] Refused

What do you prefer?			
	TOMORROW:	AFTER 12 WEEK AND ONE MORE ADDITION DAY	
E26.	1. [ ] Tsh **5450**	2. [ ] Tsh **5650** [→E31]	-98. [ ] Refused
E27.	1. [ ] Tsh **4150**	2. [ ] Tsh **5650** [→E31]	-98. [ ] Refused
E28.	1. [ ] Tsh **2800**	2. [ ] Tsh **5650** [→E31]	-98. [ ] Refused
E29.	1. [ ] Tsh **1500**	2. [ ] Tsh **5650** [→E31]	-98. [ ] Refused
E30.	1. [ ] Tsh **200**	2. [ ] Tsh **5650** [→E31]	-98. [ ] Refused

Now I would like to ask you about some offers which involve choosing between sums of money at two different times in the future.

What do you prefer?			
	AFTER 2 WEEKS	AFTER 3 WEEKS	
E31.	1. [ ] Tsh **5450**	2. [ ] Tsh **5650** [→E36]	-98. [ ] Refused
E32.	1. [ ] Tsh **4150**	2. [ ] Tsh **5650** [→E36]	-98. [ ] Refused
E33.	1. [ ] Tsh **2800**	2. [ ] Tsh **5650** [→E36]	-98. [ ] Refused

What do you prefer?			
	AFTER 2 WEEKS	AFTER 4	
E36.	1. [ ] Tsh **5450**	2. [ ] Tsh **5650** [→E41]	-98. [ ] Refused
E37.	1. [ ] Tsh **4150**	2. [ ] Tsh **5650** [→E41]	-98. [ ] Refused
E38.	1. [ ] Tsh **2800**	2. [ ] Tsh **5650** [→E41]	-98. [ ] Refused

Table A1–Attrition of Subjects' Characteristics by Treatment Group

	Incidence of Attritors	Percent
	(1)	(2)
Group 1	3	4
Group 2	1	1
Group 3	3	4
Group 4	4	6
Group 5	4	6
Average	3	4

Table A2 – Attrition Status on Treatment Assignment and Covariates (LPM)

	Dependent Variable: Attrition Status (Attrited in panel=1, otherwise=0)
	(1)
Treatment Group 2	-0.00 (0.02)
Treatment Group 3	-0.02 (0.03)
Treatment Group 4	0.02 (0.02)
Treatment Group 5	0.01 (0.03)
Age	0.00 (0.00)
Male (1=yes, 0=no)	0.01 (0.02)
More than primary (1=yes, 0=no)	-0.01 (0.03)
Married (1=yes, 0=no)	-0.02 (0.03)
Number children in household	-0.00 (0.01)
Monthly earnings (in TZS)	-0.00 (0.00)
Number of chickens	-0.00 (0.00)
Metal roof (1=yes, 0=no)	-0.01 (0.03)
Risk aversion	-0.00 (0.00)
Somewhat patient	-0.02 (0.04)
Time-consistent	-0.00 (0.02)
Present-biased	0.00 (0.03)
More patient in future than in present	0.00 (0.03)
Raven's ability test (# correct out of eight questions)	-0.00 (0.01)
Adjusted R^2	0.05
Observations	350

Notes: All results are in reference to Group 1. Robust standard errors in parentheses. For the risk preference module, we presented an individual with a set of lotteries (The Risk Preference Module is in Appendix Figures). The risky asset paid off 5 times the amount invested with probability 0.5, and 0 with probability 0.5. "Somewhat Patient" is a dummy equal to 1 if the respondent prefers TZS 5,650 (or less) in a month to TZS 5,450 now (The Time Module in Figure 3). "Time Consistent" is a dummy equal to 1 if the respondent exhibits the same discount rate between today and 1 month from today. "Present-Biased" is a dummy equal to one if the respondent exhibits a higher discount rate between today and one month from today than between one month from today and two months from today, "More Patient in Future than in Present" is a dummy equal to 1 if the respondent is more patient in 1 month than she is today. ***, ** and * indicate significance at the 1, 5 and 10 percent levels.

Table A3 – Intent to Treat Quantile Regressions: Investment Amount in Risky Asset

		Amount in Risky Asset
		(1)
10th percentile	Treatment Group 2	23.33 (41.99)
	Treatment Group 3	-12.13 (41.87)
	Treatment Group 4	-26.12 (42.92)
	Treatment Group 5	44.79 (43.09)
30th percentile	Treatment Group 2	95.38* (49.68)
	Treatment Group 3	90.44* (49.54)
	Treatment Group 4	213.20*** (50.78)
	Treatment Group 5	181.92*** (50.98)
50th percentile	Treatment Group 2	124.59*** (40.81)
	Treatment Group 3	172.85*** (40.69)
	Treatment Group 4	239.59*** (41.71)
	Treatment Group 5	260.41*** (41.87)
70th percentile	Treatment Group 2	133.96*** (48.83)
	Treatment Group 3	208.15*** (48.69)
	Treatment Group 4	290.71*** (49.91)
	Treatment Group 5	271.66*** (50.11)
90th percentile	Treatment Group 2	102.18*** (42.79)
	Treatment Group 3	142.34*** (42.67)
	Treatment Group 4	305.21*** (43.74)
	Treatment Group 5	362.19*** (43.91)
	Covariates	Yes
	Adjusted R^2	0.29
	Observations	350

Notes: All results are in reference to Group 1. Standard errors are clustered at the session level. At the time of the study, 1 US dollar was equivalent approximately to 1,570 Tanzanian Schillings (TZS). Controls included gender, age, marital status, number of children, asset proxies, risk aversion measurement, time preferences, Raven's test total score. ***, ** and * indicate significance at the 1, 5 and 10 percent levels.