

SCE-8: A scale to measure susceptibility to the sunk cost effect

You will be presented with 8 hypothetical scenarios, each of which lead to a choice. For each one, tell us what you would do. [For each item subjects have a 6-point scale for which the two alternatives are written over the left-most and right-most points. The alternatives are provided after each scenario below.]

A. You have been looking forward to this year's Halloween party. You have the right cape, the right wig, and the right hat. All week, you have been trying to perfect the outfit by cutting out a large number of tiny stars to glue to the cape and the hat, and you still need to glue them on. On the day of Halloween, you decide that the outfit looks better without all these stars you have worked so hard on.

[Wear stars; Go without.]

B. You have been asked to give a toast at your friend's wedding. You have worked for hours on this one story about you and your friend taking drivers' education, but you still have some work to do on it. Then you realize that you could finish writing the speech faster if you start over and tell the funnier story about the dance lessons you took together. [Finish the toast about driving; Rewrite the toast about dancing.]

C. You are painting your bedroom with a sponge pattern in your favorite color. It takes a long time to do. After you finish two of the four walls, you realize you would have preferred the solid color instead of the sponge pattern. You have enough paint left over to redo the entire room in the solid color. It would take you the same amount of time as finishing the sponge pattern on the two walls you have left.

[Finish the sponge pattern; Redo the room in a solid color.]

D. You have invested a good deal of your time into a project and it is failing. You have the option to start on something different that you now know is more likely to be successful but you know you cannot get the time back that you spent on the project. [Keep going with the project; Start something different.]

E. You have an investment strategy that you have developed over several months. It is not working and you are losing money, but there is no way for you to recover the lost effort put into developing the strategy. [Start afresh; Keep going.]

F. Your relationship with your partner is not going well. You have reasoned it out and you have realized that if you knew how it would go when you started the relationship you would not have gone through with it. You now have the opportunity to break up, but you have been together for many months.

[Keep going; Break up.]

G. You have been thinking about how to vote in an election and have invested a good deal of your time to try and make the right decisions including reading newspapers and comment pieces online and thinking hard about the issues. You discover that much of the information you were using is false and a more trustworthy source suggests your initial view was wrong. [Keep beliefs; Change beliefs.]

H. You have been thinking hard about the best route to get to somewhere you haven't been to before. Unfortunately, your internet connection isn't working so you have to base your decision on your beliefs about the town's layout. You come to a conclusion on the best possible route but then suddenly the internet is back online. [Look up route online; Stick to planned route.]