

## Datafiles – “Consistency as a Signal of Skills”

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*There are six separate data-files. Agents.dta contains data on agents' behavior from the agent treatment, the principal-agent treatment as well as the additional control treatment looking at period 1 behavior (see section 3.4.2). Principal\_principaltreatment.dta and Principal\_principal-agenttreatment.dta contain data on principals' behavior in the respective treatments. Principal4est.dta, Principal\_control\_inference.dta and Principal\_control\_period1behavior.dta, contain principals' choices for the three control conditions from section 3.4.2. For each data file there is a separate do-file. In the following we describe variables for all data-files.*

### **Agents.dta**

*estimate 1* = agent's estimate for text 1

*estimate 2* = agent's estimate for text 2

*estimate 3* = agent's estimate for text 3 (only applies in main treatment)

*absdiff* = deviation (consistency) between estimate 1 and estimate 2

*treat* = treatment (control\_task1 = refers to the additional control treatment that looks at period 1 behavior)

*dummytreat* = treatment dummy: = 1 for principal-agent treatment and = 0 for agent treatment

*dummytreat\_01* = treatment dummy: = 1 for additional control treatment and = 0 for principal-agent treatment

*dummytreat\_02* = treatment dummy: = 1 for additional control treatment and = 0 for agent treatment

*revisedestimate1* = final estimate for text1 in additional control treatment

*diff1* = difference between final and first estimate for text 1 in additional control treatment

*estimationquality* = sum of the absolute distances between estimate 1 and true value and estimate 2 and true value

### **Principal\_principaltreatment.dta**

*deviation1* = consistency of estimates of first agent

*deviation2* = consistency of estimates of second agent

*choice* = principal's selection decision: = 1 means principal chose the more consistent agent

*choice\_rationale* = principal's self-reported rationale for their choice ("consistent" means that the subject indicated that he took consistency as a signal of estimation quality)

*deviation\_all, select and group* = these variables are constructed for Figure 2 and the corresponding Probit regression, regressing the likelihood for an agent to be selected on consistency. *deviation\_all* captures agents' consistency, and *select* = 1 means that the respective agent was selected.

### **Principal\_principal-agenttreatment.dta**

*deviation1* = consistency of estimates of first agent

*deviation2* = consistency of estimates of second agent

*choice* = principal's selection decision: = 1 means principal chose the more consistent agent

### **Principal\_control\_period1behavior.dta**

*deviation1* = consistency of estimates of first agent

*deviation2* = consistency of estimates of second agent

*choice* = principal's selection decision: = 1 means principal chose the more consistent agent

### **Principal\_control\_inference.dta**

*diff0* = principal's choice between two agents with 0 deviation (=1 means the principal chose the agent from the agent treatment)

*diff5* = principal's choice between two agents with a deviation of 5 (=1 means the principal chose the agent from the agent treatment)

*diff10* = principal's choice between two agents with a deviation of 10 (=1 means the principal chose the agent from the agent treatment)

*sum* = sum of the principals' three choices

### **Principal4est.dta**

*est11* = estimate 1 of first agent

*est12* = estimate 2 of first agent

*est21* = estimate 1 of second agent

*est22* = estimate 2 of second agent

*choice* = principal's selection decision: = 1 means principal chose the more consistent agent

*choice\_rationale* = principal's self-reported rationale for their choice ("consistent" means that the subject indicated that he took consistency as a signal of estimation quality)

*deviation\_all*, *select* = these variables are constructed for the Probit regression, regressing the likelihood for an agent to be selected on consistency. *deviation\_all* captures agents' consistency, and *select* = 1 means that the respective agent was selected.