## Overview

The code in this replication package reconstructs our analysis from primary data that we collected in a lab-in-the-field experiment in the Philippines using Stata. We provide one Master do-file and 6 auxiliary do-files called upon by the Master file. The replicator should expect the code to run for about 3 hours. When excluding the appendix analysis, the code runs within minutes.

## Data Availability and Provenance Statements

### Statement about Rights

I certify that the author(s) of the manuscript have legitimate access to and permission to use the data used in this manuscript.

I certify that the author(s) of the manuscript have documented permission to publish the data contained within this replication package. Appropriate permission are documented in the License.txt file (CC-BY 4.0).

### License for Data

The data are licensed under a Creative Commons/CC-BY-NC license. See LICENSE.txt for details.

### Summary of Availability

All data are publicly available.

### Details on each Data Source

| Data.Name | Data.Files | Location | Provided |
| --- | --- | --- | --- |
| "Pre- and Post-Questionnaire" | Sample_DescStats.csv; Sample_DescStats.csv | /Data and Code | TRUE |
| "Experimental choice data" | games_time_and_risk_longS.csv; games_time_and_risk_longS.dta | /Data and Code | TRUE |
| "Weekly financial NWTF data" | weeklyfinancialdata.csv; weeklyfinancialdata.dta | /Data and Code | TRUE |
| "Trust shock data for descriptive statistics" | descstats_trustshock.csv; descstats_trustshock.dta | /Data and Code | TRUE |

The CSV and STATA data used to support the findings of this study have been deposited in the Zenodo repository (10.5281/zenodo.8199884). The data were collected by the authors, and are available under a Creative Commons license.

## Computational Requirements

- Stata (code was run with version 17 MP)

#### Summary

Approximate time needed to reproduce the analyses on a standard 2023 desktop machine:

The code runs in 2 minutes up until the last table (Table 13) in the last do file (Appendix_Tables 11_12_13.do) which corresponds to appendix table 13). Columns 1-4 of table 13 run in 55 minutes. Column 5 takes approximately 90 minutes to run and column 6 takes maximum 2.5 hours to run.

#### Details

The code was run on a Intel(R) Core(TM) i7-10750H CPU @ 2.60GHz   2.59 GHz Installed RAM 16.0 GB (15.8 GB usable) laptop with Windows 11 Home (Version 22H2).

#### Convergence issues

When using STATA 17 MP and specifying STATA to use 4 cores for calculations ("set processors 4"), the results for Table 13, columns 5 and 6 converge on the authors' machines. The Data Editor Office and the authors noticed that on other machines these calculations do not converge. For example, when the authors use 1 or 2 cores, the calculations do not converge. These discrepancies are known issues in Stata for the "ml" command (https://www.stata.com/support/faqs/windows/results-in-different-versions/).


## Description of programs/code

Code files in '\Data and Code':
1. MasterQE.do (Master file)
2. DescStatsQE.do
3. final p estimation_MPL.do
4. Table10_QE.do
5. ML programs.do
6. Appendix_Table 17.do
7. Appendix_Tables 11_12_13.do

- Results of all tables and all figures are generated when running "MasterQE.do" in STATA. We used STATA 17.
- All outputs are produced in the set directory. The default for this is currently "C:\Trust", but can be changed to any convenient file location in line 11 of "MasterQE.do".
- The "MasterQE.do" calls upon the remaining .do files
- Programs in 'DescStatsQE.do' generates Tables: 3-Descriptive statistics, 7-Trust game and survey questions, 8- Reported trust levels in NWTF for clients and non-clients. Appendix, figure 11: Distribution of decisions in rounds 1-54 randomly selected to be paid.
- Code in 'ML programs.do' programs ML functions for Specifications 2 using multiple price list (MPL) data and Specification 3 using Convex Budget Set Data
- Programs in 'final p estimation_MPL.do' generate Tables:  4- Equality of means test for $c_t$ in [0, 150], 5- CRRA and CARA parameter estimates, specification 1, 6- CRRA and CARA parameters estimates, specification 2, 9- CRRA and CARA parameter estimates in ML for adjusted $ct^C$,
Appendix tables: 14-Proportion of corner and interior choices by interest rate, 15-Equality of means test for ct 2 [0; 150], 16-Check order effects in current

allocations ct.
Figures: 4 and Appendix figures 8, 9, 10*/
- Programs in 'Table10_QE.do' generate Table 10: Effect of future payment
eligibility on savings
- Programs in 'Appendix_Table 17.do' generate Appendix Table 17: Descriptive
statistics - Savings Analysis
- Programs in Appendix_Tables 11_12_13.do generate Table 11: CRRA and CARA
parameters estimates, specification 1, table 12: CRRA and CARA parameters
estimates, specification 2, table 13: CRRA and CARA parameters estimates,
specification 3

## Instructions to Replicators

- Edit `MasterQE.do` to adjust the default path
- Download the data files referenced above into the default path.
- Run `MasterQE.do` to run all steps in sequence.

## List of tables and programs

The provided code reproduces:

All tables and figures in the paper

| Figure/Table # | Program | Note | Line Number | Output file |
|----------------|---------|------|-------------|-------------|
| Table 3 | DescStatsQE.do | | 158 | Table3.tex |
| Table 4 | final p estimation_MPL.do | | 113 | Table4_panel1.tex, ..panel2.tex, ..panel3.tex |
| Table 5 | final p estimation_MPL.do | | 142-296 | (STATA results window) |
| Table 6 | final p estimation_MPL.do | | 306-398 | (STATA results window) |
| Table 7 | DescStatsQE.do | | 178 | Table7_Columns123.tex, Table7_Column4.tex |
| Table 8 | DescStatsQE.do | | 188 | (STATA results window) |
| Table 9 | final p estimation_MPL.do | | 618-632 | (STATA results window) |
| Table 10 | Table10_QE.do | | | (STATA results window) |
| App Table 11 | Appendix_Tables 11_12_13.do | | 118-174 | (STATA results window) |
| App Table 12 | Appendix_Tables 11_12_13.do | | 182-230 | (STATA results window) |
| App Table 13 | Appendix_Tables 11_12_13.do | | 236-301 | (STATA results window) |
| App Table 14 | final p estimation_MPL.do | | 640 | (STATA results window) |
| App Table 15 | final p estimation_MPL.do | | 661 | Table15.tex |

| App Table 16        | final p estimation_MPL.do  | 673             | Table 16.tex
|                     |                            |                 |
| App Table 17        | Appendix_Table 17.do       |                 |  (STATA results window)
|                     |                            |                 |
| Figure 4            | final p estimation_MPL.do  | 026, 036        | Figure4b.pdf, Figure4a.pdf
|                     |                            |                 |
| App Figure 8        | final p estimation_MPL.do  | 048             | Figure8.pdf
|                     |                            |                 |
| App Figure 9        | final p estimation_MPL.do  | 060, 071        | Figure9a.pdf, Figure9b.pdf
|                     |                            |                 |
| App Figure 10       | final p estimation_MPL.do  | 085, 096        | Figure10a.pdf, Figure10b.pdf
|                     |                            |                 |
| App Figure 10       | DescStatsQE.do             | 195             | Figure11.pdf
|                     |                            |                 |

## Description of Experimental Instruments

Instruments files in '\Instruments'

        1. Instruction (Instructions.pdf)
        2. Instructional Posters (Trust Elicitation Poster.pdf, Risk Preference Elicitation Poster.pdf, Trust Game Poster.pdf)
        3. Randomization procedure (Randomization procedure.pdf)
        4. Screenshots (Trust Elicitation Screenshot.pdf, Risk Preference Elicitation Screenshot.pdf)
        5. Procedures (Subjects, Deception, Consent, Ethics, Pre-registration; Procedures.pdf)
        6. Registration list sample (Registration List Sample.pdf)
        7. Permission and invitation letters
                a. Permission Letter Municipality.pdf
                b. Permission Letter Barangay.pdf
                c. Invitation Letter Participants English.pdf
                d. Invitation Letter Participants Tagalog.pdf

- The document 1. Instruction provides the instructions that local RAs provided over the course of the experimental session
- The documents 2. Instruction Posters provide graphic material that RAs used in order to instruct participants in the Trust Elicitation, Risk Preference Elicitation and Trust Game.
- The document 3. Randomization procedure details processes we followed in the randomization and recruitment of participants.
- The document 4. Screenshots give screenshots of the software used in the computerized Trust Elicitation and Risk Preference Elicitation
- The document 5. Procedures summarizes a number of important aspects of the experimental procedures we followed, including the subject pool, use of deception, format of the obtained consent, Ethics approvals and pre-registration.
- The document 6 provides a sample of a registration list that was filled at the beginning of an experimental session.
- The documents 7 provide letters to obtain permission to run the experimental session from local leaders at the municipality as well as barangay (sub-municipality level) level. Furthermore, it shows the invitation letters sent to participants in English and Tagalog, the official language of the Philippines.