**Anchoring Effect**

Please provide the best estimates that you can make to the questions below.

1. Do you believe that over 50% of undergraduate students at Cambridge University are of Chinese ethnicity (Two versions random selection: below 5% vs over 50%)

 Yes

 No

1. What's your estimation of the percentage of undergraduate students of Chinese ethnicity at Cambridge University?"

Answer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Do you believe that over 50% of residents in Cambridge city are of Chinese ethnicity? (Two versions random selection: below 5% vs over 50%)

 Yes

 No

1. What’s your estimation of the percentage of residents of Chinese ethnicity in Cambridge city?

Answer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Do you believe that the percentage of population that suffers from depression in the UK is over 50%? (Two versions random selection: below 5% vs over 50%)

 Yes

 No

1. What’s your estimation of the percentage of population that suffers from depression in the UK?

Answer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. What is your estimate of the one-year market return of the London FTSE stock price index (until today)?

Answer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. What is your estimate of the ten-year market return of the London FTSE stock price index (until today)?

Answer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. What is your estimate of the house price increases (in percentage) in London during the past ten years?

Answer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_