1. Title: Coronavirus Pandemic Shock, Economic Preferences and Beliefs: An Online Survey Experiment

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3. Abstract:
Preferences and beliefs (such as risk preferences), for individuals who experience dramatic natural disasters (such as a major hurricane), are unstable. The diversity and breadth of the COVID-19 pandemic provide a unique, although grime, opportunity to identify the impact of catastrophic experience on economic reasoning and behaviour in both the short and long. For many this pandemic will have a particularly dramatic and gruesome effect because they live in or near one of the many epicentres. Many communities, though, have experienced comparatively minor – and in some cases essentially no – impact from this pandemic. We exploit this variation in exposure to identify the effect of personal experience on economic preferences and beliefs. Online survey experiments will be conducted in China, Italy, Chile, India, the UK and the US. We will use 1) geographical discontinuity and 2) “pre-treatment” measures of economic preferences to establish the causal influence of COVID-19 exposure on economic preferences and beliefs. We measure two groups of outcome variables: 1) economic preferences, namely risk aversion, time discounting and pro-social behaviour; 2) belief updating, in both health and economic domains. We conjecture that individuals most intensely exposed to the CORVID-19 virus will exhibit significantly different economic preferences and belief updating than those with much lower exposure. Results from the online experiments, micro-census data, and multiple regression post-stratification (MRP) methods provide detailed sub-national views of changes in economic and social behaviour for the six countries.

4. Data description:
The COVID-19 pandemic has killed over a hundred thousand individuals around the world. For many this pandemic will have a particularly dramatic and gruesome effect because they live in or near one of the many epicentres. Many communities, though, have experienced comparatively minor – and in some cases essentially no – impact from this pandemic. We exploit this variation in exposure to identify the effect of personal experience on economic preferences and beliefs. Online survey experiments will be conducted in China, Italy, Chile, India, the UK and the US. We will use 1) geographical discontinuity and 2) “pre-treatment” measures of economic preferences to establish the causal influence of COVID-19 exposure on economic preferences and beliefs. We measure two groups of outcome variables: 1) economic preferences, namely risk aversion, time discounting and pro-social behaviour; 2) belief updating, in both health and economic domains. We conjecture that individuals most intensely exposed to the CORVID-19 virus will exhibit significantly different economic preferences and belief updating than those with much lower exposure.

5. JEL codes for the project: A12, C83, D81, D83
6. Key-words: COVID-19, preferences, belief updating, geographical discontinuity, online experiment