Supporting Information

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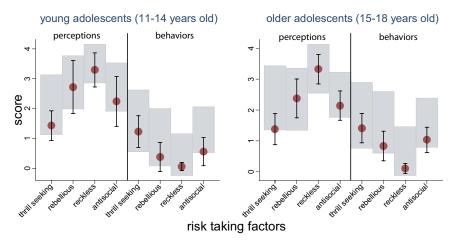


Fig. S1. Adolescent Risk-Taking Questionnaire scores. The red dots are the average scores of adolescents that participated in this study (\pm 1 SD). The gray bars indicate the scores obtained by Gullone et al. (1) in a representative sample of adolescents (mean \pm 1 SD).

1. Gullone E, Moore S, Moss S, Boyd C (2000) The Adolescent Risk-Taking Questionnaire: Development and psychometric evaluation. J Adolesc Res 15:231–250.

	α	β	μ
Adolescent	-0.165*	-0.417***	-0.113
	(–2.13)	(-4.42)	(–1.63)
Site	0.158	-0.079	0.082
	(1.88)	(–0.55)	(0.83)
BAS drive	-0.008	-0.033	0.008
	(-0.47)	(–1.07)	(0.51)
BAS fun	-0.002	0.009	-0.008
	(-0.10)	(0.20)	(-0.26)
BAS reward	-0.065	0.138*	0.025
	(-1.49)	(2.03)	(0.59)
BIS	0.027	-0.027	-0.094**
	(0.97)	(-0.71)	(-2.97)
Constant	0.879***	0.542	1.110***
	(3.31)	(0.93)	(4.30)
No. of observations		10,391	

Table S1. Analysis of risk and ambiguity attitudes, including behavioral inhibition scores (BIS) and behavioral approach scores (BAS) scores as covariates

Z statistics in parentheses. Robust SEs clustered on subject. *P < 0.05; **P < 0.01; ***P < 0.001.

	α	β	μ
Adolescent	-0.317***	-0.349*	0.061
	(–3.58)	(–2.15)	(0.67)
Site	0.118	-0.107	0.063
	(1.19)	(-0.54)	(0.69)
First-order B11 factors			
Attention	0.029	-0.083	-0.055
	(0.85)	(-1.07)	(–1.60)
Motor	-0.016	0.039	-0.073*
	(-0.36)	(0.70)	(-2.01)
Self-control	0.039	0.092	0.026
	(0.97)	(0.82)	(0.46)
Cognitive complexity	-0.051	0.054	0.022
	(-1.70)	(1.06)	(0.90)
Perseverance	-0.007	-0.046	0.094
	(-0.14)	(–0.35)	(1.43)
Cognitive instability	0.011	-0.019	-0.031
	(0.37)	(–0.35)	(–1.05)
Second-order B11 factors			
Attentional	0.036	-0.010	0.038
	(1.28)	(–0.17)	(1.12)
Motor	-0.124*	0.013	0.013
	(–2.22)	(0.13)	(0.20)
Nonplanning	0.019	-0.070	-0.068**
	(1.16)	(–1.56)	(–2.79)
Constant	1.042**	0.875	1.085**
	(3.06)	(1.26)	(3.04)
No. of observations		10,391	

Table S2. Analysis of risk and ambiguity attitudes, including impulsivity scores (B11) as covariates

Z statistics in parentheses. Robust SEs clustered on subject. *P < 0.05; **P < 0.01; ***P < 0.001.

Table S3.	Analysis of risk and ambiguity attitudes, including			
socioeconomic factors as covariates				

	α	β	μ
Adolescent	-0.153	-0.406**	-0.088
	(–1.46)	(-3.10)	(–0.93)
Site	0.136	0.010	0.216*
	(1.55)	(0.07)	(2.25)
Male	0.061	0.093	0.072
	(0.76)	(0.69)	(1.03)
Household wealth	0.000	0.000	0.000
	(0.11)	(-0.24)	(1.66)
No. of siblings	-0.021	-0.002	0.039
	(-0.45)	(-0.02)	(0.83)
IQ score	0.002	0.004	-0.011**
	(0.65)	(0.69)	(–3.26)
Constant	0.456	0.211	1.711***
	(1.42)	(0.28)	(3.89)
No. of observations		10,231	

Wealth is self-reported household wealth; for adolescents, this measure was obtained from a questionnaire completed by parents or legal guardians. Z statistics in parentheses. Robust SEs clustered on subject. *P < 0.05; **P < 0.01; ***P < 0.001.

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	Age and constant regressors only		Age/sex interaction	
	α	β	α	β
Age	0.005	0.017**	0.066*	0.080
	(1.08)	(2.72)	(2.30)	(1.10)
Site			0.115	-0.300
			(1.37)	(–1.70)
Male			0.899	-1.029
			(0.97)	(-0.54)
Male* age			-0.052	0.073
-			(–0.81)	(0.57)
B11 motor			-0.034	
			(-0.80)	
BAS reward				0.259
				(1.93)
Constant	0.524***	0.114	-0.318	-1.900
	(5.32)	(0.73)	(-0.80)	(–1.46)
No. of observations	10,391		5,270	

Table S4. Model estimation using age as a continuous variable and age/sex interaction

We replicate all of the major findings of the paper using a continuous age variable instead of an age dummy variable. The table presents results of two separate estimation procedures. The right columns present a richer model, controlling for site effects and relevant psychological scores. We did not find any significant age/sex interactions, meaning that risk and ambiguity attitudes of female and male subjects in our sample change at the same pace as they age. Z statistics in parentheses. Robust SEs clustered on subject. *P < 0.05; **P < 0.01; ***P < 0.01.

	Behavioral ARQ		Perceptual ARQ	
	α	β	α	β
Age	0.073*	0.098	0.054	0.033
	(1.98)	(1.02)	(1.74)	(0.38)
Site	0.240	-0.302	0.152	-0.434*
	(1.70)	(-0.71)	(1.57)	(-2.49)
ARQ thrill-seeking	0.067	0.020	-0.146	0.169
	(0.84)	(0.13)	(–1.57)	(0.87)
ARQ rebellious	-0.028	0.163	0.066	-0.381*
	(-0.29)	(1.07)	(0.70)	(-2.53)
ARQ reckless	0.396	-1.004*	0.018	0.121
	(1.43)	(–2.11)	(0.17)	(0.56)
ARQ antisocial	-0.128	0.425	-0.031	0.014
	(–0.87)	(1.18)	(-0.28)	(0.07)
B11 motor	-0.043		-0.019	
	(–1.54)		(–0.51)	
BAS reward		0.388**		0.315**
		(3.13)		(2.70)
Constant	-0.354	-3.247*	-0.124	-1.110
	(-0.70)	(-2.28)	(-0.24)	(–0.63)
No. of observations	3,	357	5	,270

Table S5. Analysis of risk and ambiguity attitudes of adolescents, including Adolescent Risk-Taking Questionnaire (ARQ) scores as covariates

Site is a dummy variable that indicates whether the subject participated in the study in New York City or in New Haven, CT (equal to 1 for participants in New York City). Z statistics in parentheses. Robust SEs clustered on subject. *P < 0.05; **P < 0.01; ***P < 0.01.

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