The Influence of Numerical Cues on the Choice of Cryptocurrency in Crypto Philanthropy

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Abstract

Exponential increases in cryptocurrency donations necessitate a deeper understanding of the decision-making process in crypto philanthropy. Individuals, typically holding multiple cryptocurrencies with the goal of making a profit, grapple with the dilemma of balancing altruism and portfolio profitability. The paper suggests that donors prioritize minimizing the impact on their crypto wallet when selecting a cryptocurrency for donation. In doing so, distinct numerical cues (price per unit vs. the total monetary value or the total number of units) affect their choices differently. Focusing on the price per unit minimizes cryptocurrency impact by opting for a lower unit loss. Focusing on the total monetary value or the total number of units reduces wallet impact by choosing options with smaller proportional changes in total units or monetary value for a specific donation. Three studies provide support for these conjectures.

Subject Areas: *Cognition, Consumer Behaviour, Decision-Making, Information Processing*

Track: Consumer Behaviour