Trade-off Asymmetries: what you give is what you get, or not?

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Abstract

Economic choices require trade-offs: giving up some resources to obtain others. We compare two equivalent ways of eliciting such trade-offs: asking how much of a resource people want to provide to receive another (give-direction), versus how much they want to receive to provide another (get-direction). Across two preregistered studies covering nine diverse exchanges, including money, goods, time, and effort, we find large and consistent asymmetries. Exchange rates implied in the give-direction are substantially higher than those implied in the get-direction. Across exchange magnitude, we find that two functions are non-reciprocal, often violating diminishing marginal utility. These effects persist regardless of elicitation order, revealing a robust form of trade-off asymmetry. The findings challenge the assumption that equivalent elicitations yield consistent preferences and have broad implications for research on valuation and decision making.

Track: Consumer Behaviour