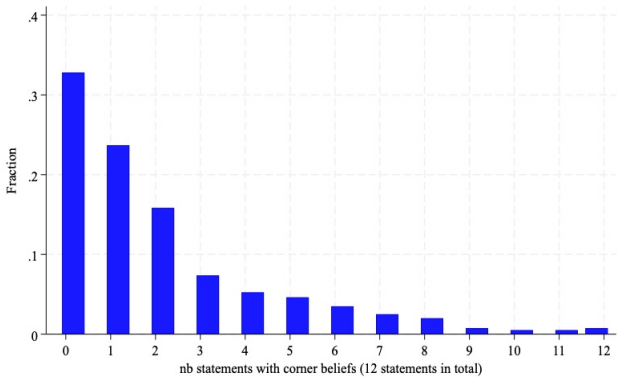
ONLINE APPENDIX

Additional Data Analysis

FIGURE 1: How Often Anne Reports Corner Beliefs in All Rounds?



Notes: We present the histogram of the number of statements in which corner belief is reported at the individual level. Data is from both parts in treatment T0.

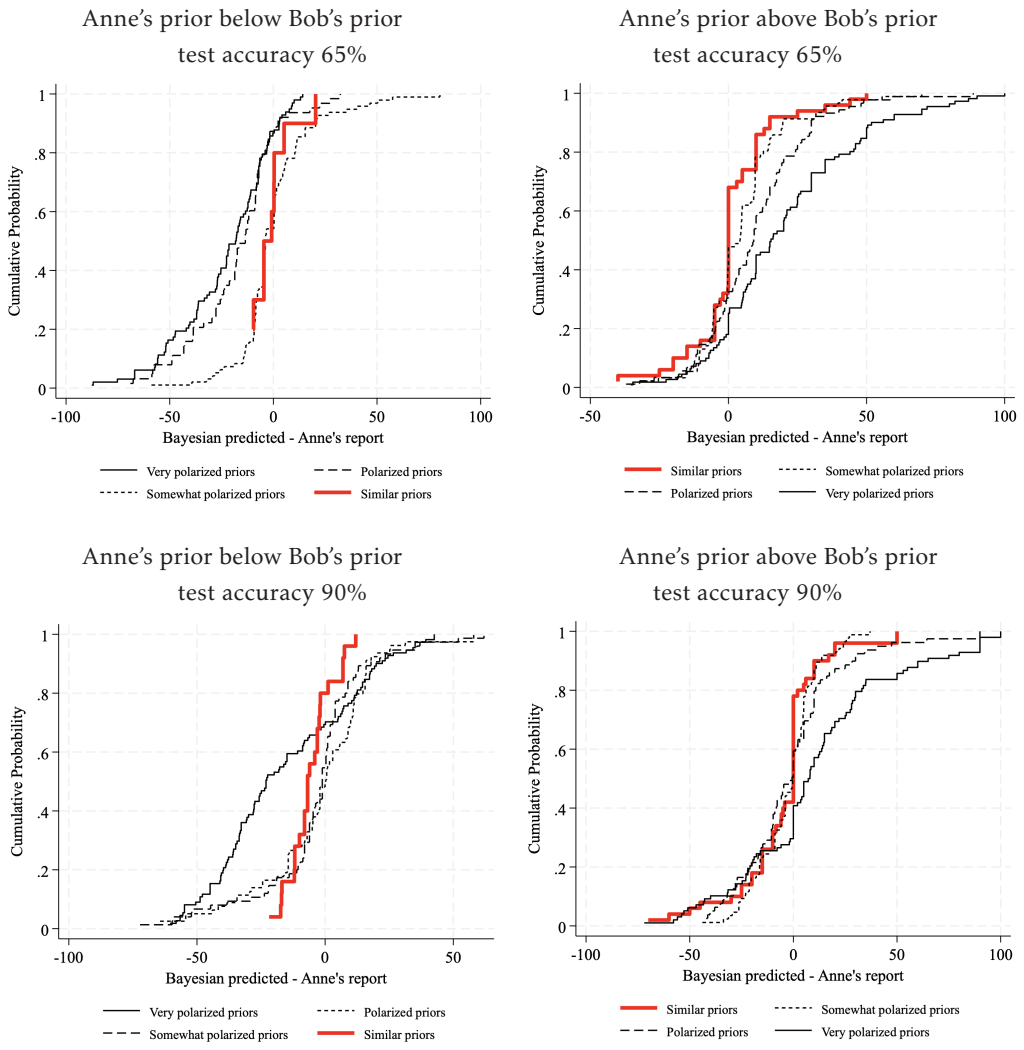
TABLE 1: Differences in Anne's and Bob's beliefs before and after Bob consumes new evidence when Anne and Bob have different priors, but the difference is at most 40 pp, in absolute terms.

Bob's prior is 5 to 40 pp different from Anne's prior

	Anne's prior							
	all		extreme		intermediate		close to uniform	
	mean (se)	med	mean (se)	med	mean (se)	med	mean (se)	med
before info	21.4 (0.4)	20	17.4 (0.6)	10	23.9 (0.7)	23.5	26.7 (1.2)	30
info acc 90%	18.8 (1.0)	15	13.8 (1.4)	10	22.8 (1.6)	20	22.7 (1.6)	25
info acc 65%	17.4 (0.9)	13	17.6 (1.3)	11.5	16.2 (1.4)	12	18.1 (1.9)	15
p-value								
before vs 90%	$p < 0.001$		$p < 0.001$		$p = 0.399$		$p = 0.045$	
before vs 65%	$p < 0.001$		$p = 0.537$		$p < 0.001$		$p < 0.001$	
90% vs 65%	$p = 0.175$		$p = 0.033$		$p = 0.001$		$p = 0.051$	

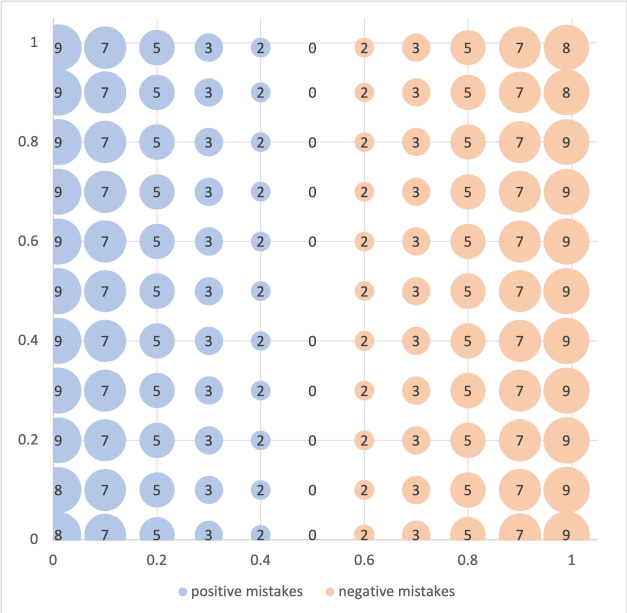
Notes: The table reports the difference between Anne's and Bob's prior beliefs in the first row and the differences between Anne's beliefs about Bob's expected posterior and her own prior in the second and third rows. The second and the third rows differ by signal accuracy. We focus on cases where Anne and Bob have different priors. Anne's prior is categorized into three groups: extreme priors (below 20 or above 80), close-to-uniform priors (between 40 and 60), and intermediate priors (those between 20 and 40 or between 60 and 80).

FIGURE 2: Anne's estimates of Bob's expected posteriors vs Bayesian predictions, by information structure



Notes: We plot the CDFs of the differences between Bob's Bayesian-predicted posterior expectations and Anne's estimates of these values, by signal accuracy. The top plots are for signal structure with accuracy 65% and the bottom plots are for the signal structure with accuracy 90%. The plots are separated into cases where Anne's prior is lower than Bob's (left panels) and cases where Anne's prior is higher than Bob's (right panels). The data is sourced from Part 2 of treatment T2.

FIGURE 3: The difference between Bob's actual average posteriors and Anne's prediction of Bob's average posterior based on estimates of Grether's model, signal accuracy 65%



Notes: For each pair of Anne and Bob's priors, the size of the mistake is represented by the bubble size, with the exact value displayed inside the bubble. Anne's priors are shown on the horizontal axis, while Bob's priors are depicted on the vertical axis. Both priors take values of 0.01, 0.1, 0.2, 0.3, 0.4, 0.5, 0.6, 0.7, 0.8, 0.9, and 0.99. The mistake estimates are derived using the parameters of Grether's model reported in the bottom part of Table **??**. Blue bubbles represent positive mistakes, where Anne overestimates Bob's expected posterior (she believes Bob's posterior is higher than it actually is). Orange bubbles indicate negative mistakes, where Anne underestimates Bob's expected posterior (she believes it is lower than it actually is).

TABLE 2: Decomposition of the Combined Flattening Effect

	Posteriors cond on a signal	Signal frequency	Model Fit β_0	β_1	root MSE
(1)	Bayesian	Bayesian	0.27** (0.01)	0.57** (0.01)	0.2303
(2)	Bayesian	Grether	0.17** (0.01)	0.76** (0.02)	0.2346
(3)	Grether	Bayesian	0.06** (0.01)	0.97** (0.02)	0.2275
(4)	Grether	Grether	0.07** (0.01)	0.96** (0.02)	0.2288

Notes: We use the data from all treatments but exclude corner priors.