

Supplementary Materials for Persuasion and Precision: How Generative AI Moves Inflation Expectations

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Study on Decision Making

This is a consent form. Please read and click below to continue.

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Eligibility: All U.S. residents over the age of 18 are eligible to participate. However, this survey cannot be taken on a mobile device. You may only participate in this study once; after the first attempt, any additional attempts at this survey will not be approved or compensated.

Compensation: You will receive a fixed payment for completing this survey as described in the posting (approximately \$7/hr). Additional compensation may be available in the experiment, depending on the choices that you make. All such bonus opportunities will be explained to you during the study, and you will receive compensation paid via the survey platform shortly after completion of the study. Bonus earnings, if any, may take a few days to be sent. There is no compensation for partially completing the study.

Confidentiality: Your Participant ID (such as your MTurk or Prolific ID) will be recorded to facilitate compensating you for your participation. This ID will not be linked to your identity. You will never be asked to provide your name or other personally identifying information. The data may be made publicly available following conclusion of the study. In that case, your Participant ID will be removed such that no identifier can link you to your decisions. We will not ask you for any personally identifiable information and cannot link your Participant ID to your identity.

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Continue

Figure S1.1: Welcome screen.

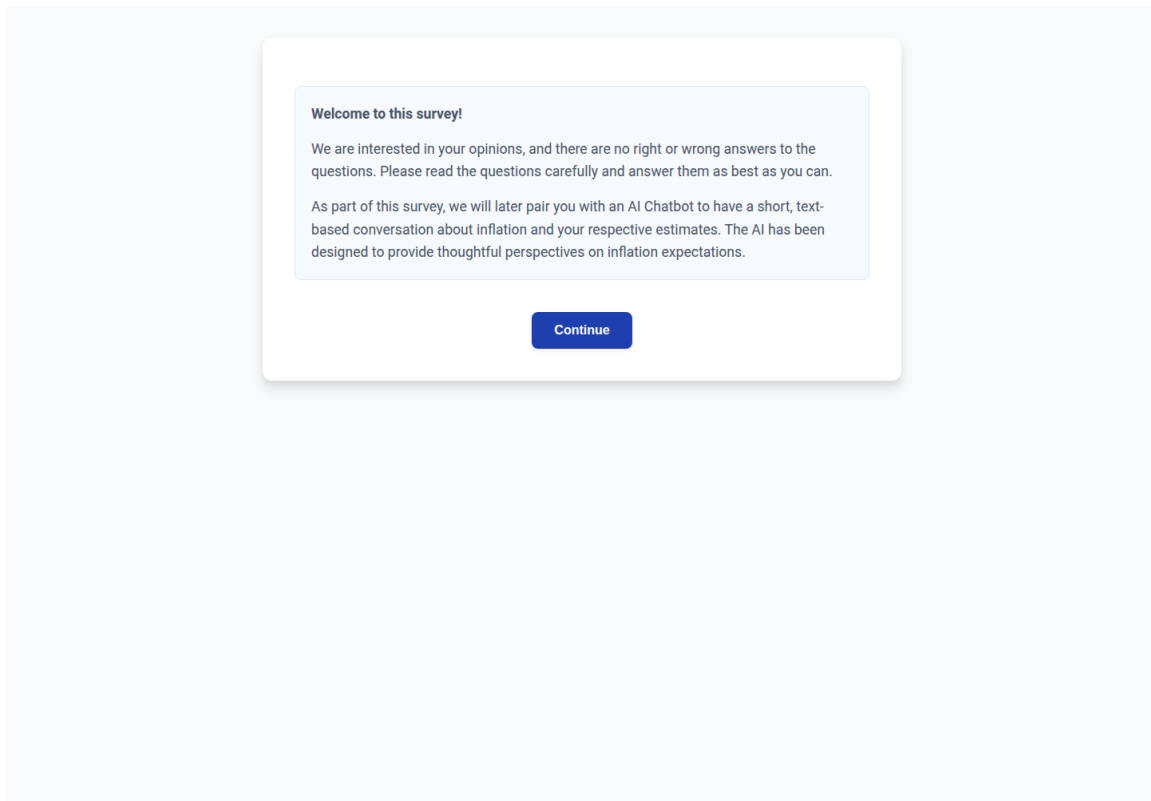


Figure S1.2: Introduction: AI chat.

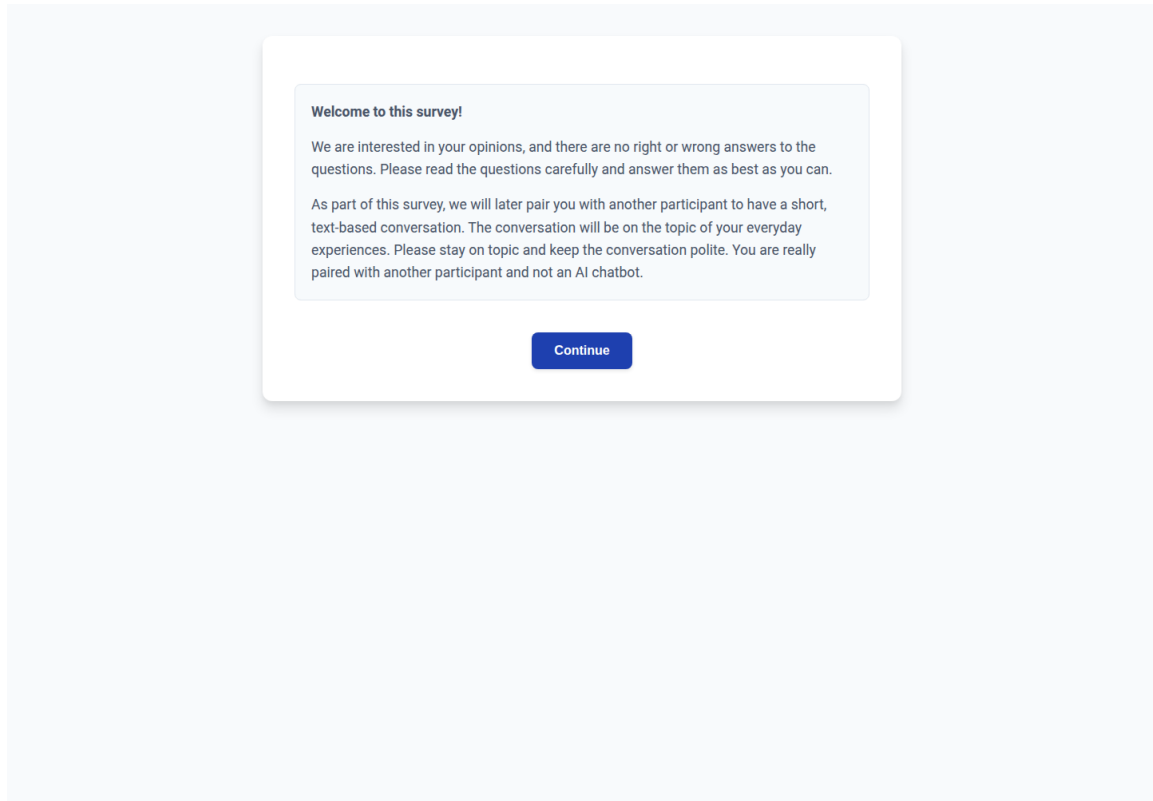


Figure S1.3: Introduction: human chat.

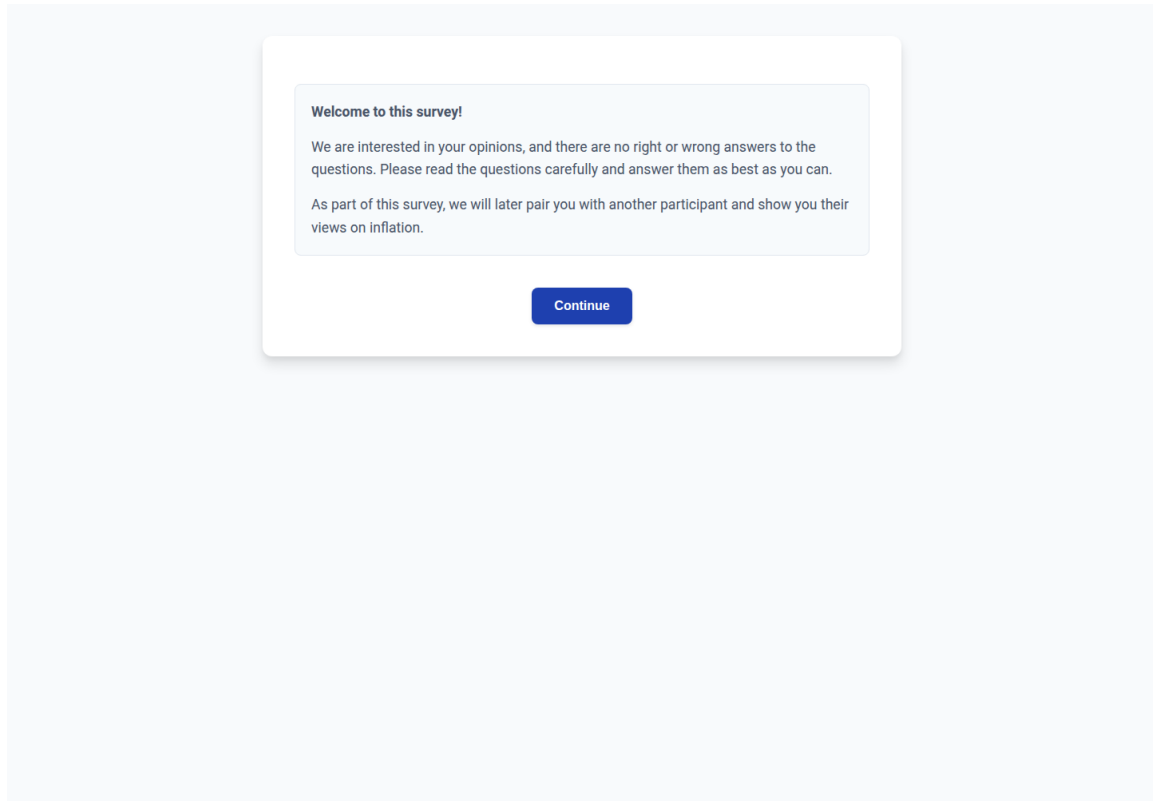


Figure S1.4: Introduction: human, no chat.

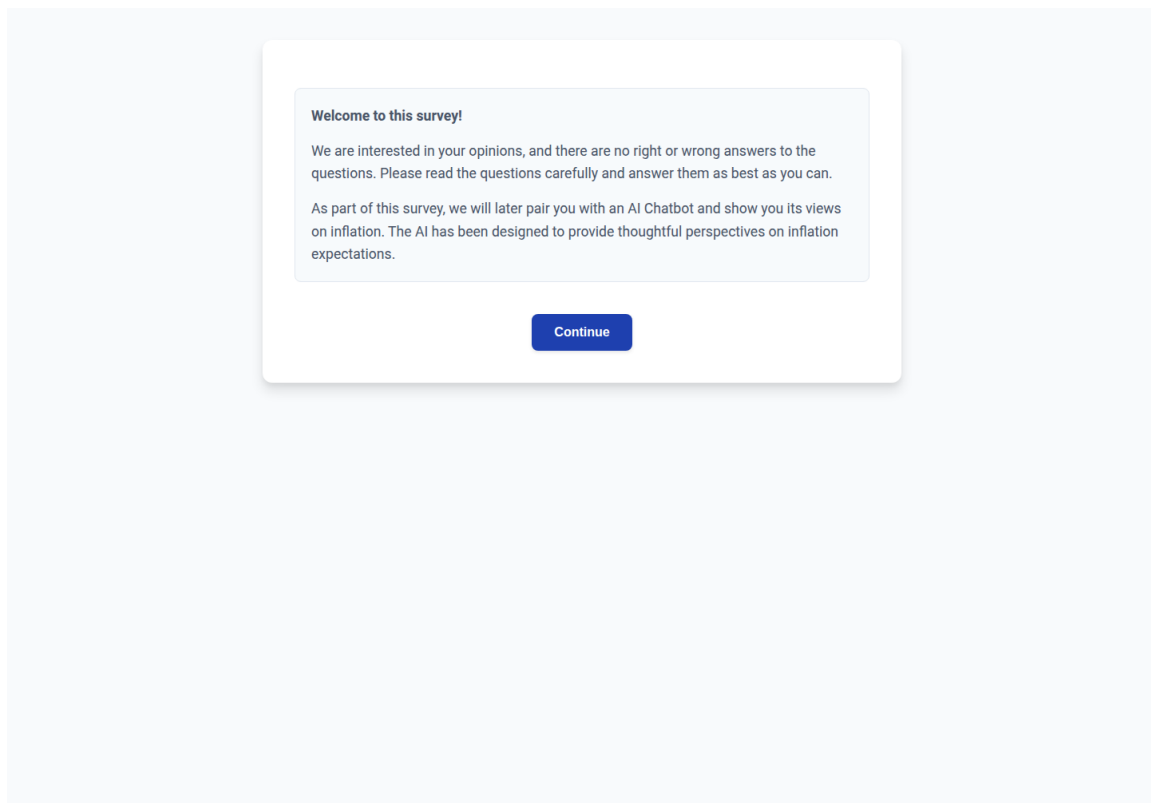


Figure S1.5: Introduction: AI, no chat.

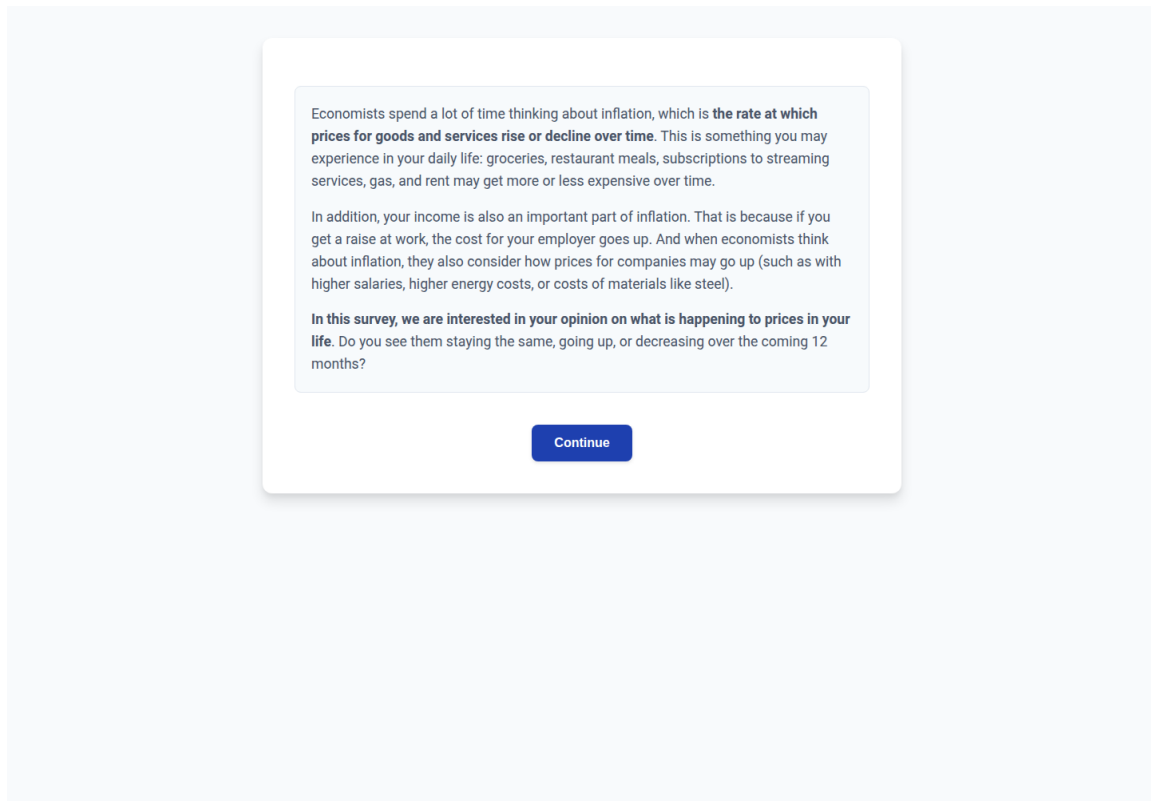


Figure S1.6: Inflation definition.

Inflation is usually measured as the change in *average* prices over the course of a year. It gives more importance to the things people spend more money on. For example, if the average household spends \$2,000 a year eating out and \$500 on coffee, then a change in restaurant prices would count 4x as much as a change in coffee prices when calculating inflation.

We are interested in what **you** think the inflation rate is going to be over the next 12 months. Below, we show you a table with some examples of what prices for some expenses would be, if inflation were 2% or 8%. These are just examples to help you think about the question. Look at them closely and see if they are lower or higher than what you are expecting.

Inflation Rate Examples:

Today's Price	2% Inflation (after 1 year)	8% Inflation (after 1 year)
\$5 coffee	\$5.10	\$5.40
\$30 haircut	\$30.60	\$32.40
\$1,200 rent	\$1,224.00	\$1,296.00

Continue

Figure S1.7: Inflation examples.

Now, we would like to get **your guess** about what the inflation rate will be over the next 12 months.

Use the slider below to give your best guess. As you move it, the table will update to show how prices for the examples from the last page – coffee, haircuts, and rent – would change.



Your forecast: **+8%**

Today's Price	Price with +8% Inflation (after 1 year)
\$5 coffee	\$5.40
\$30 haircut	\$32.40
\$1,200 rent	\$1296.00

Continue

Figure S1.8: Initial forecast.

We are now interested in how you arrived at your guess of +8%.

In a few brief sentences, can you explain why you made the guess that you did?

Note: Your explanation will be shared with your chat partner. Thank you for your thoughtful response.

Explain what factors influenced your guess about the inflation rate (e.g., recent price changes in the grocery store, gas station, or online; economic news; conversations with friends and family; whether your paycheck seems to stretch further—or not—than it used to, etc.)...

0 characters (minimum 150 required)

Continue

Figure S1.9: Forecast explanation.

We would now like to know what kind of possible sources of information you have considered when making your guess about the inflation rate. Below are some possible sources. Please select all the sources that you have considered.

- ☐ Economic data
- ☐ Friends and family
- ☐ Energy bills
- ☐ Shopping experience
- ☐ TV
- ☒ Newspapers
- ☐ Social Media
- ☐ Rental prices
- ☐ Work activity
- ☐ Other

Continue

Figure S1.10: Information sources.

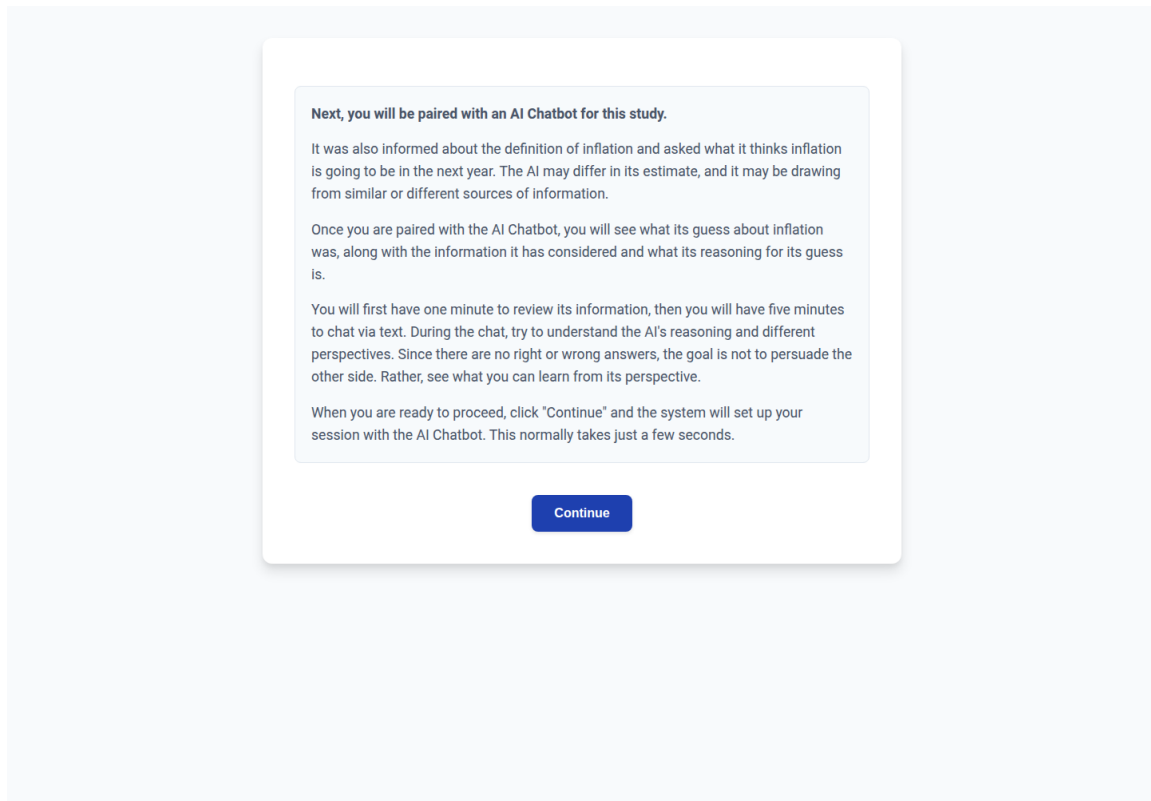


Figure S1.11: Instructions: AI chat.

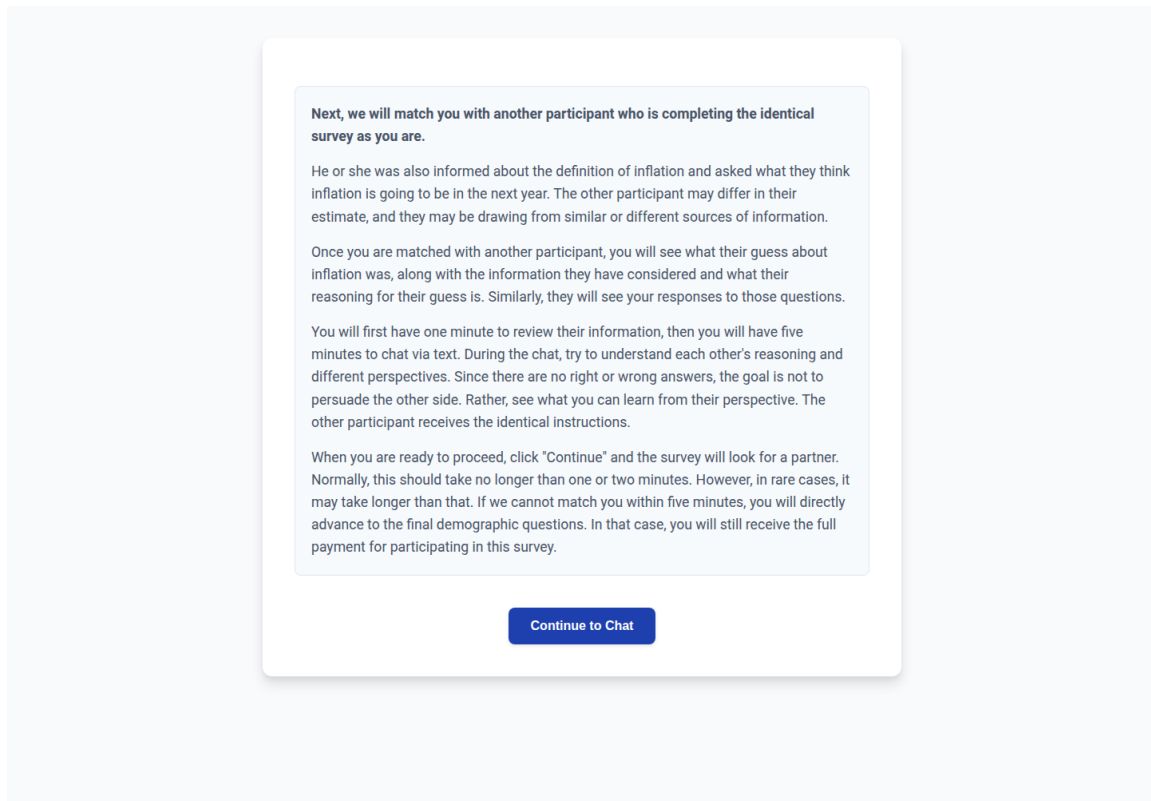


Figure S1.12: Instructions: human chat.

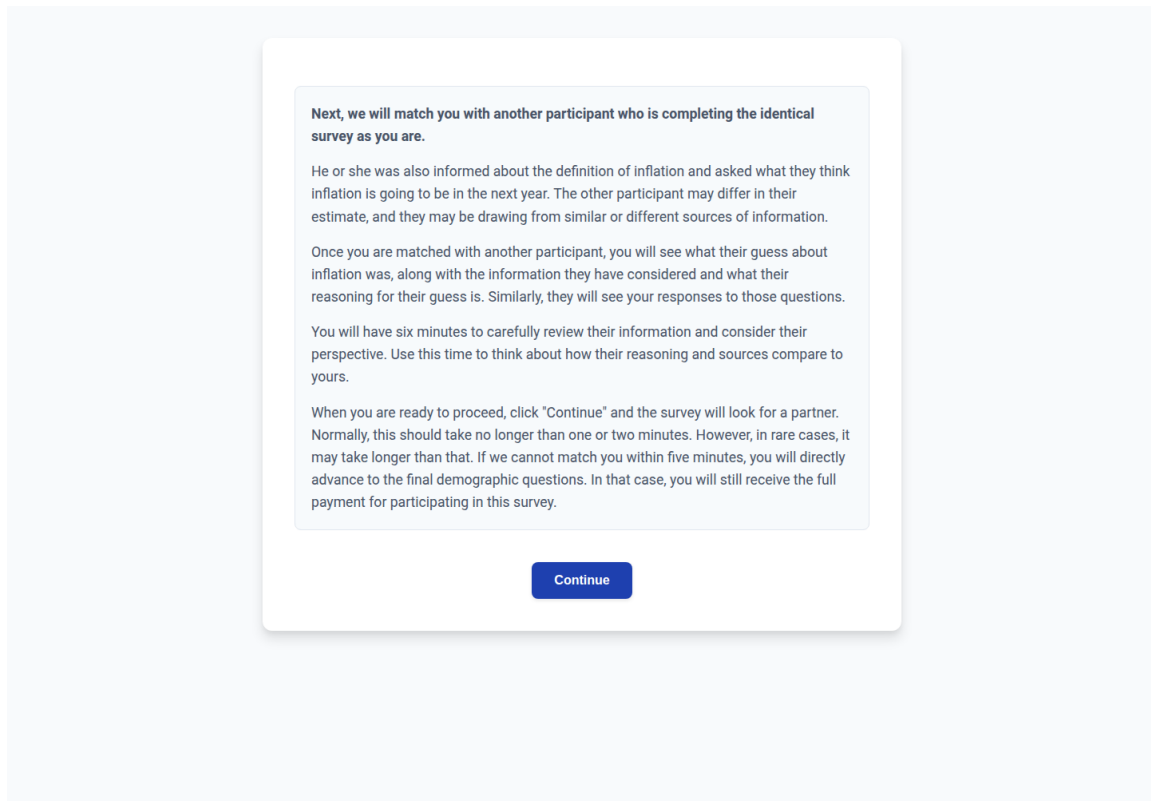


Figure S1.13: Instructions: human, no chat.

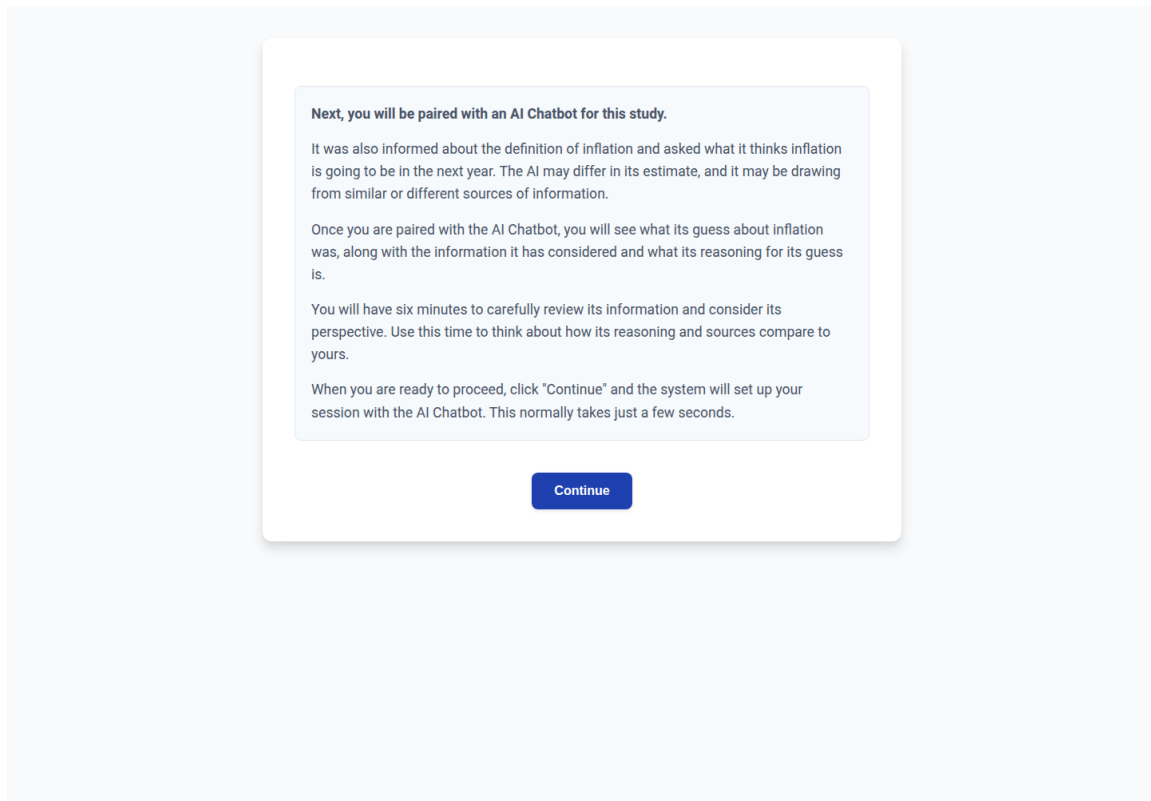


Figure S1.14: Instructions: AI, no chat.

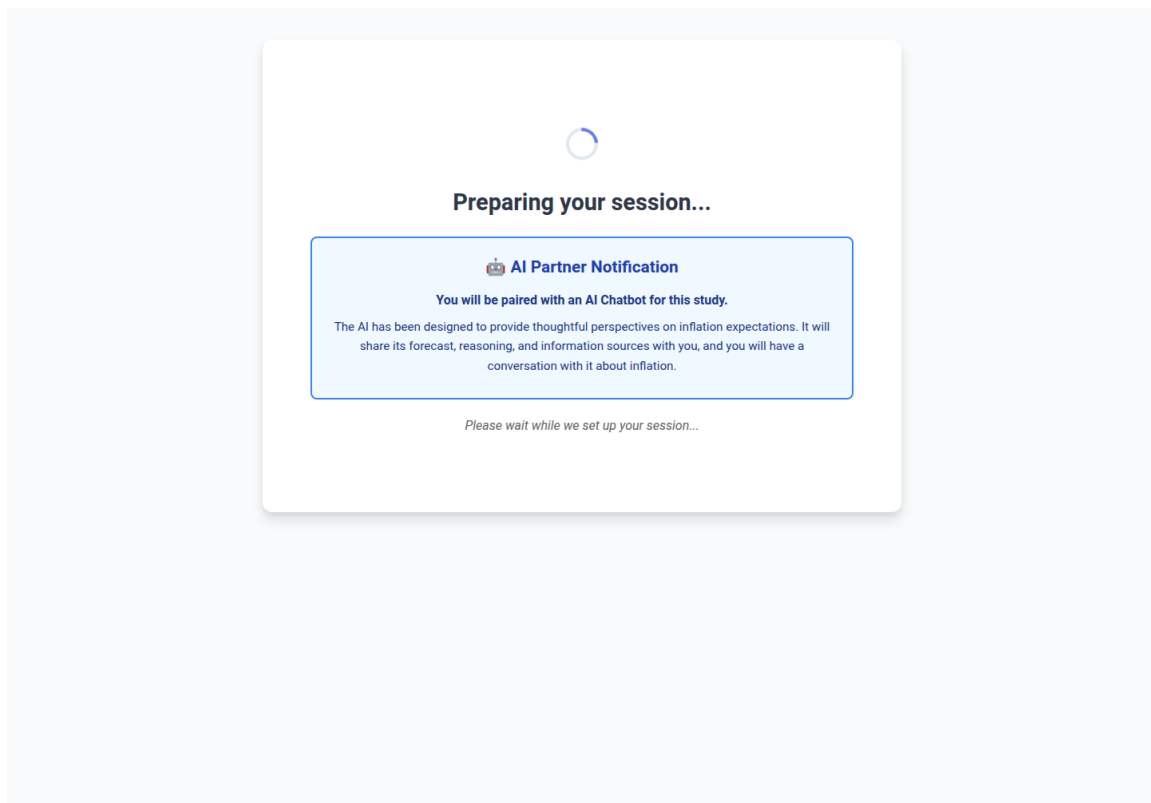


Figure S1.15: Lobby: AI chat.

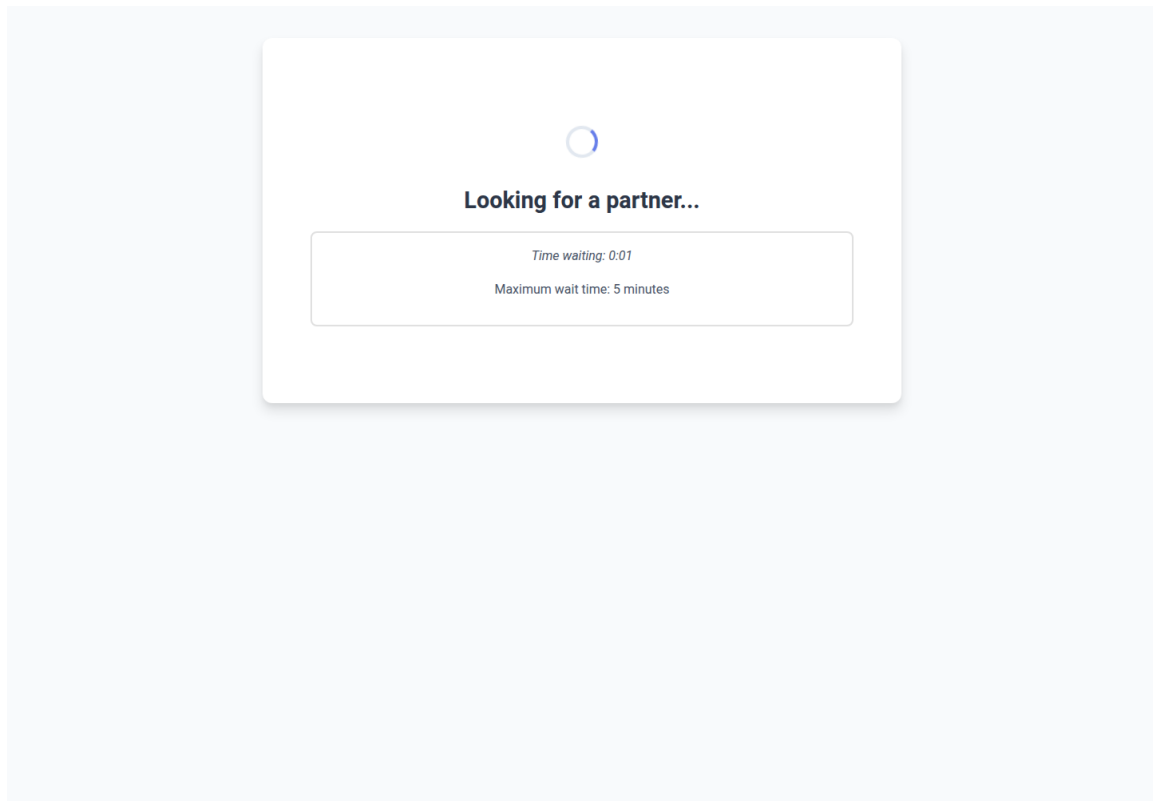


Figure S1.16: Lobby: human partner.

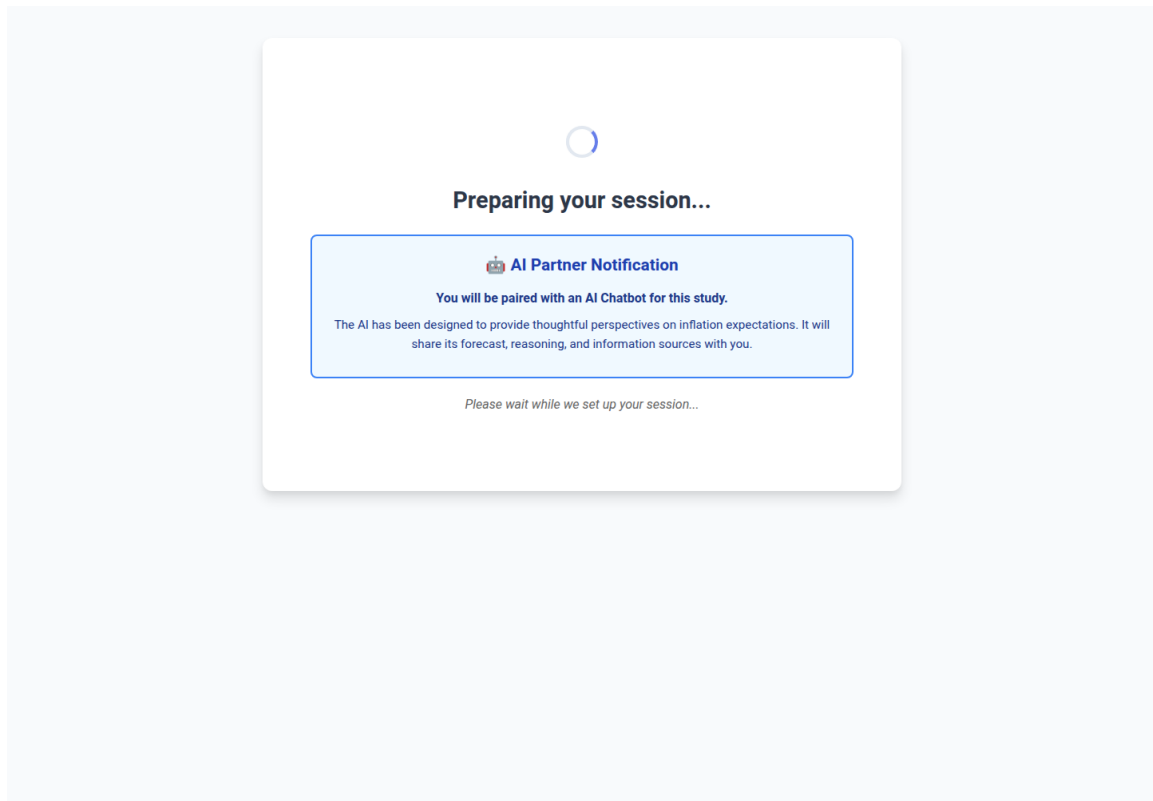


Figure S1.17: Lobby: AI, no chat.

You have successfully been matched with an AI Chatbot.

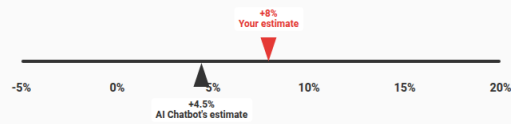
This screen will automatically advance in 45 seconds.

On the next screen, you will have a five-minute text conversation with the AI.

Discussion Guidelines

- Be respectful: Maintain a constructive and courteous tone
- Share your reasoning: Explain what factors influenced your forecast
- Ask questions: Learn about your partner's perspective
- Consider different viewpoints: Be open to new information
- Remember: There are no "right" or "wrong" answers

Inflation Estimates



Your Sources

- Economic data
- Shopping experience
- Energy bills

AI Chatbot's Sources

- Economic data
- Shopping experience
- Newspapers
- Energy bills

Your Reasoning

"I expect prices to keep rising because groceries, rent, energy bills, and services have all become noticeably more expensive in my experience. Recent news also suggests that price growth is slowing only gradually, so I expect inflation to remain elevated over the next year."

AI Chatbot's Reasoning

"While I have noticed a rise in prices for groceries and utilities recently, there are several factors suggesting inflation might moderate. Recent economic data indicates a stabilization of supply chains, potentially easing cost pressures. Furthermore, central banks are committed to combatting inflation through interest rate hikes, which may temper demand and slow price increases. Anecdotal experiences with shopping show some stability in prices for non-essential goods, suggesting only certain sectors are experiencing sharp increases."

Figure S1.18: Review: AI chat.

You have successfully been matched with another participant.

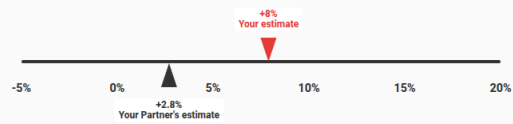
This screen will automatically advance in 59 seconds.

On the next screen, you will have a five-minute text conversation with your partner.

Discussion Guidelines

- Be respectful: Maintain a constructive and courteous tone
- Share your reasoning: Explain what factors influenced your forecast
- Ask questions: Learn about your partner's perspective
- Consider different viewpoints: Be open to new information
- Remember: There are no "right" or "wrong" answers

Inflation Estimates



Your Sources

- Economic data
- Everyday shopping experiences
- Energy prices

Your Partner's Sources

- Economic data
- News media

Your Reasoning

"I based my estimate on recent food, housing, and energy prices."

Your Partner's Reasoning

"Recent core inflation data and professional forecasts suggest inflation will be close to three percent."

Figure S1.19: Review: human chat.

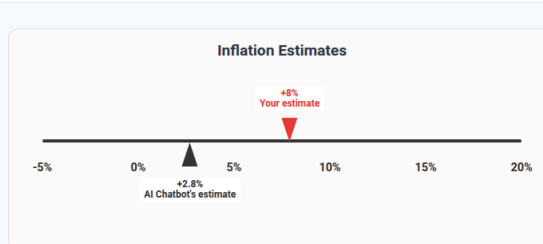


Figure S1.20: Review: human, no chat.

You have successfully been matched with an AI Chatbot.

This screen will automatically advance in 59 seconds.

Please review the AI's information displayed below. Consider its perspective and reflect on why its estimate might differ from yours.



Your Sources

- Economic data
- Everyday shopping experiences
- Energy prices

AI Chatbot's Sources

- Economic data
- News media

Your Reasoning

"I based my estimate on recent food, housing, and energy prices."

AI Chatbot's Reasoning

"Recent core inflation data and professional forecasts suggest inflation will be close to three percent."

Figure S1.21: Review: AI, no chat.

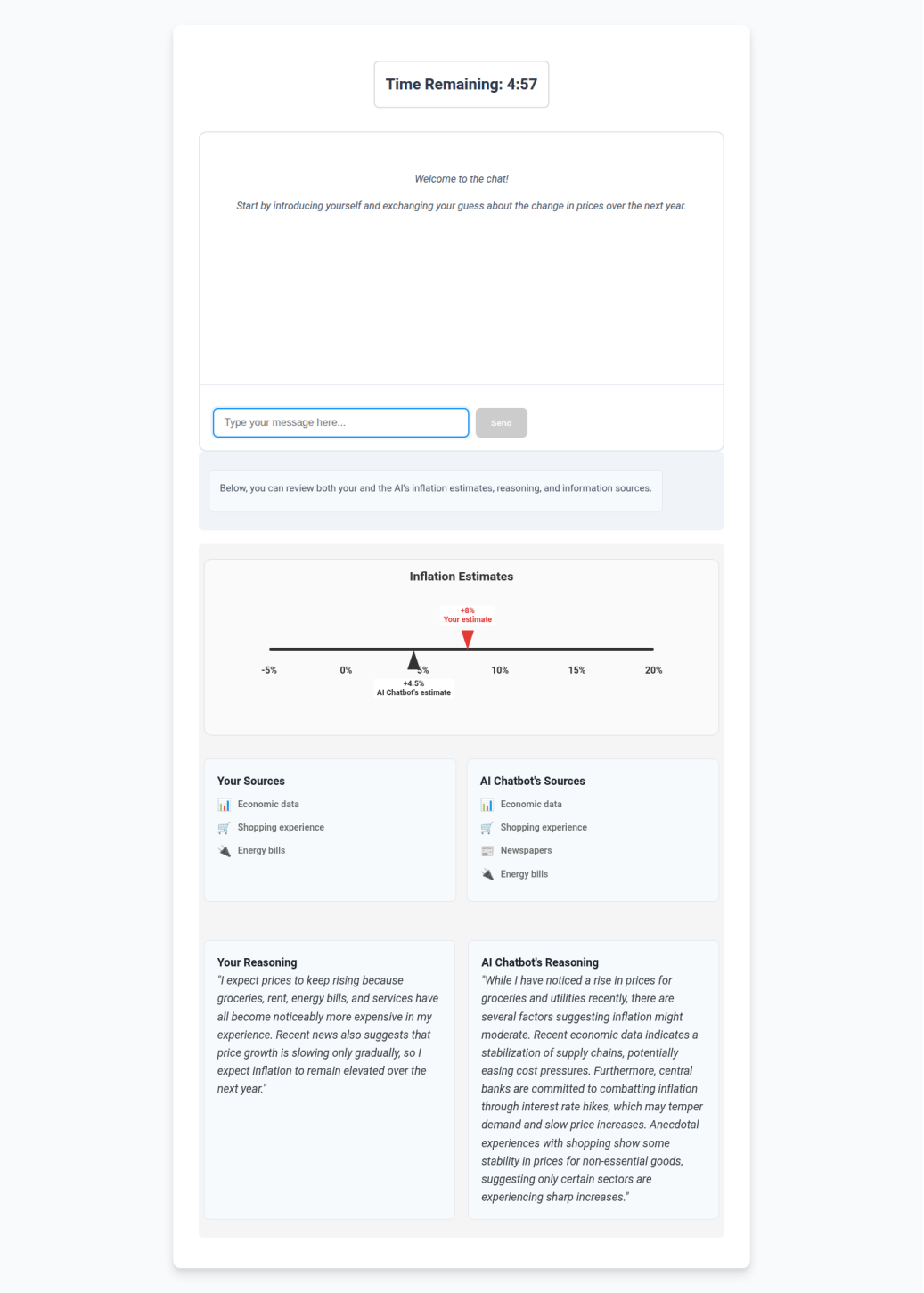


Figure S1.22: Conversation: AI chat.

Time Remaining: 5:00

Welcome to the chat!

Start by introducing yourself and exchanging your guess about the change in prices over the next year.

Type your message here...

Send

Below, you can review both your and your partner's inflation estimates, reasoning, and information sources.

Inflation Estimates

-5%

0%

+2.8%

5%

10%

15%

20%

Your Partner's estimate

Your estimate

Your Sources

Economic data

Shopping experience

Energy bills

Your Partner's Sources

Economic data

Newspapers

Your Reasoning

"I based my estimate on recent food, housing, and energy prices."

Your Partner's Reasoning

"Recent core inflation data and professional forecasts suggest inflation will be close to three percent."

Figure S1.23: Conversation: human chat.

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Now that you have had a chance to chat with the AI chatbot, we would like to know if your views have evolved.

Did the AI share new information?

Did the review change what factors you think are important?

Did you learn about a different perspective?

We would now like you to make another guess about inflation for the next 12 months. Below is a slider and a line that shows your and the AI's original forecasts.

Please move the slider to indicate your best guess for inflation over the next 12 months, based on all the inflation you now have.

-5% 0% 5% 10% 15% 20%

4.5%
AI's estimate

8%
Your original estimate

Your forecast: +6%

Continue

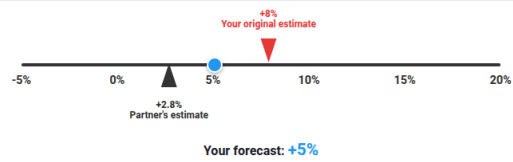
Figure S1.24: Revised forecast: AI chat.

Now that you have had a chance to discuss your estimate for inflation with another participant, we would like to know if your views have evolved.

- Did your partner share new information?
- Did the discussion change what factors you think are important?
- Did you learn about someone's different experiences?

We would now like you to make another guess about inflation for the next 12 months. Below is a slider and a line that shows your and your partner's original forecasts.

Please move the slider to indicate your best guess for inflation over the next 12 months, based on all the inflation you now have.



Continue

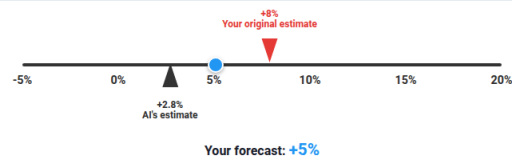
Figure S1.25: Revised forecast: human chat.

Now that you have had a chance to review the AI chatbot's estimate for inflation, we would like to know if your views have evolved.

- Did the AI share new information?
- Did the review change what factors you think are important?
- Did you learn about a different perspective?

We would now like you to make another guess about inflation for the next 12 months. Below is a slider and a line that shows your and the AI's original forecasts.

Please move the slider to indicate your best guess for inflation over the next 12 months, based on all the inflation you now have.



Continue

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Please explain why you revised your initial estimate after the discussion.

- Was there any part of the discussion that you found informative?
- Did your partner share new information or perspectives?
- Did you think of something new during the conversation?

Please explain your thinking process here...

0 characters (minimum 150 required)

Continue

Figure S1.27: Revision explanation: AI chat.

Please explain why you revised your initial estimate after the discussion.

- Was there any part of the discussion that you found informative?
- Did your partner share new information or perspectives?
- Did you think of something new during the conversation?

Please explain your thinking process here...

0 characters (minimum 150 required)

Continue

Figure S1.28: Revision explanation: human chat.

Please explain why you revised your initial estimate after reading another participant's reasoning for their inflation estimate.

- Was there any part of your partner's reasoning that you found informative?
- Did your partner's explanation or sources influence your thinking?
- What led you to change your estimate?

Please explain your thinking process here...

0 characters (minimum 150 required)

Continue

Figure S1.29: Revision explanation: human, no chat.

Please explain why you revised your initial estimate after reading the AI's reasoning for its inflation estimate.

Was there any part of your partner's reasoning that you found informative?

Did your partner's explanation or sources influence your thinking?

What led you to change your estimate?

Please explain your thinking process here...

0 characters (minimum 150 required)

Continue

Figure S1.30: Revision explanation: AI, no chat.

Finally, we would like to ask you a few demographic questions.

Age

Please enter your age:

Enter your age

Highest Level of Education

☐ High school or less

☐ Some college

☐ Bachelor's degree

☒ Professional degree (JD, MD)

☐ MBA

☐ Master's degree

☐ PhD

Familiarity with Economic Concepts

How familiar are you with economic concepts like inflation, monetary policy, and economic indicators?

☐ Not familiar at all

☐ Somewhat familiar

☐ Moderately familiar

☐ Very familiar

Following Current Events

How closely do you follow current events?

☐ Never

☐ Rarely

☐ Sometimes

☐ Often

☐ Daily

Concern About Inflation

How concerned are you about inflation?

☐ Not concerned at all

☐ Slightly concerned

☐ Moderately concerned

☐ Very concerned

☐ Extremely concerned

Political Orientation

How would you describe your political views?

☐ Very liberal

☐ Somewhat liberal

☐ Slightly liberal

☐ Middle of the road

☐ Slightly conservative

☐ Somewhat conservative

☐ Very conservative

Party Affiliation

What is your party affiliation?

☐ Democrat

☐ Independent

☐ Republican

Technical Issues

Did you encounter any technical issues or problems during this survey?

☐ Yes

☐ No

Comments (Optional)

Do you have any comments for the researchers?

Please share any thoughts, feedback, or observations about this study.

Complete Study

Figure S1.31: Demographic questions.

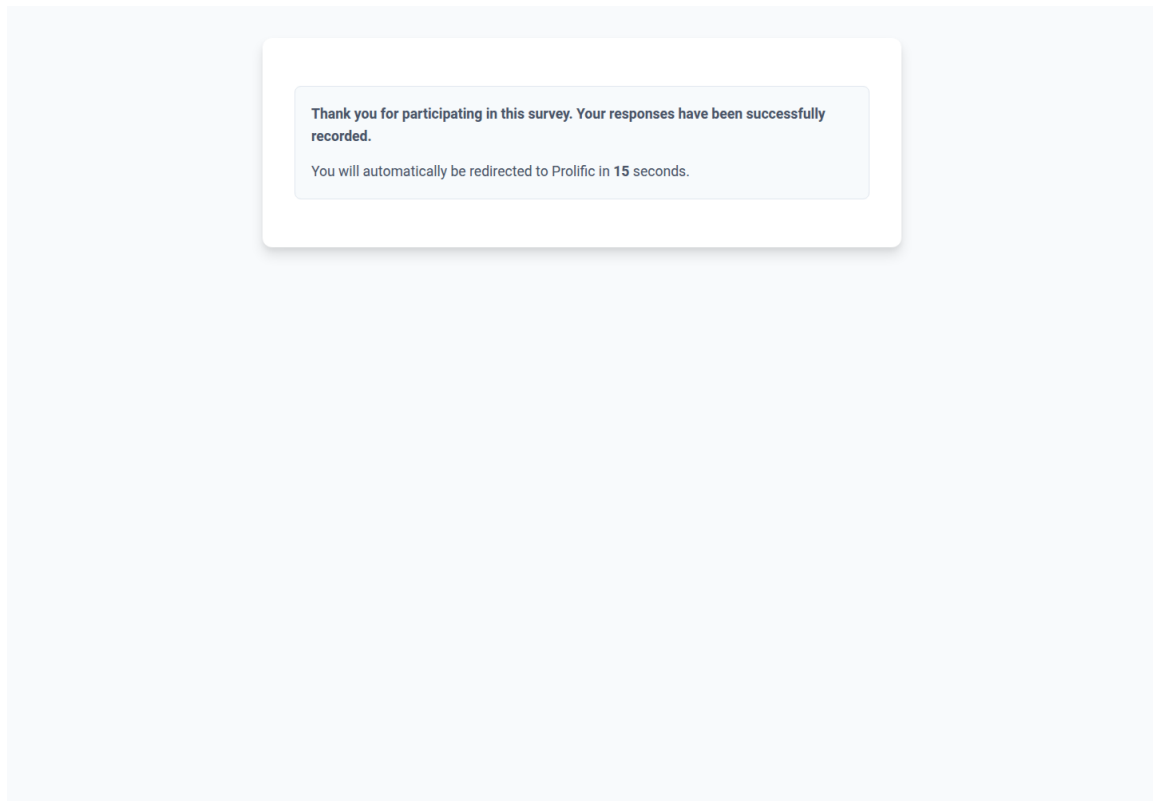


Figure S1.32: Completion screen.

Study on Decision Making

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If you wish to participate in this study, please make sure that your Prolific ID is recorded correctly and click "Continue."

Continue

Figure S2.1: Welcome screen.

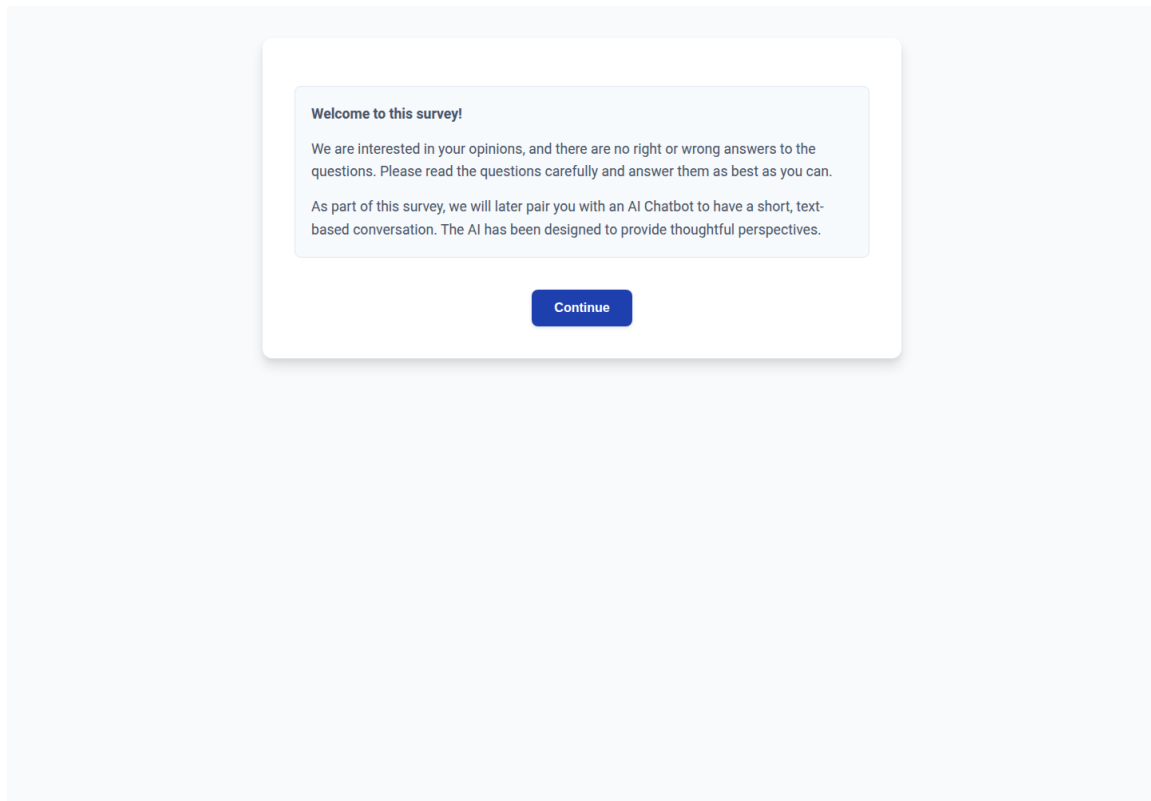


Figure S2.2: Introduction.

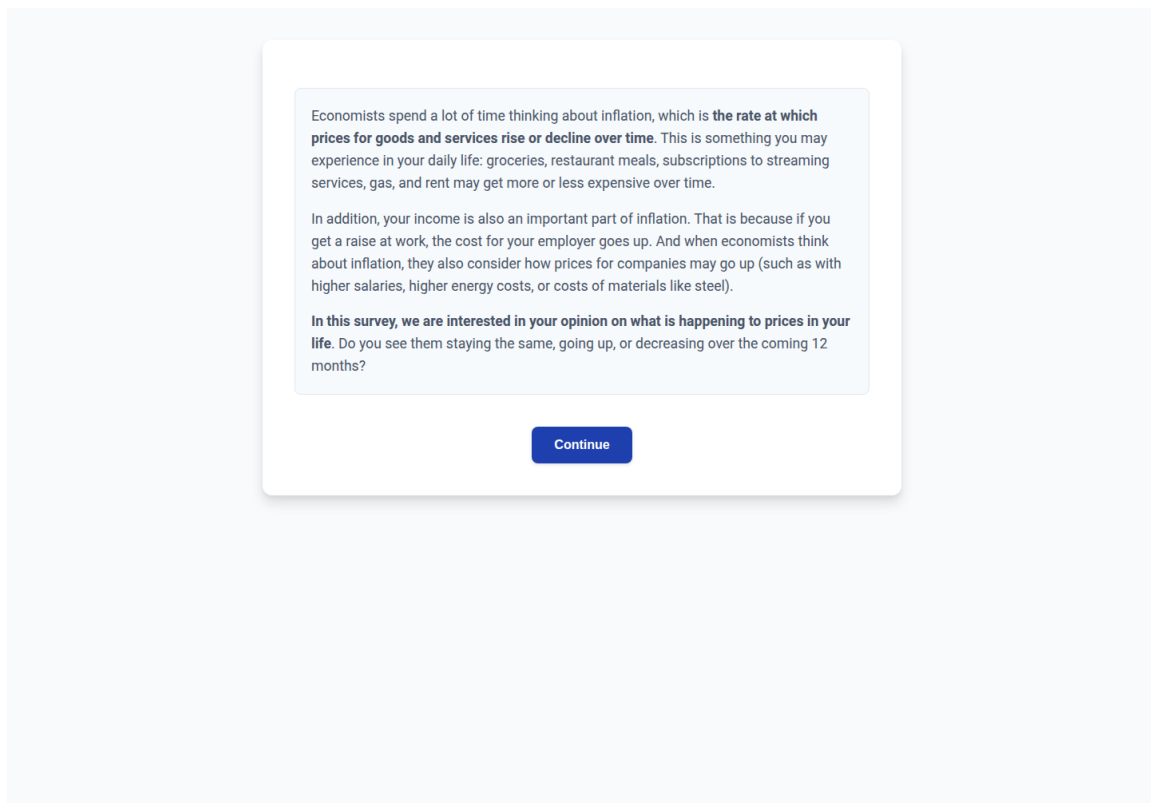


Figure S2.3: Inflation definition.

Inflation is usually measured as the change in *average* prices over the course of a year. It gives more importance to the things people spend more money on. For example, if the average household spends \$2,000 a year eating out and \$500 on coffee, then a change in restaurant prices would count 4x as much as a change in coffee prices when calculating inflation.

We are interested in what **you** think the inflation rate is going to be over the next 12 months. Below, we show you a table with some examples of what prices for some expenses would be, if inflation were 2% or 8%. These are just examples to help you think about the question. Look at them closely and see if they are lower or higher than what you are expecting.

Inflation Rate Examples:

Today's Price	2% Inflation (after 1 year)	8% Inflation (after 1 year)
\$5 coffee	\$5.10	\$5.40
\$30 haircut	\$30.60	\$32.40
\$1,200 rent	\$1,224.00	\$1,296.00

Continue

Figure S2.4: Inflation examples.

Now, we would like to get **your guess** about what the inflation rate will be over the next 12 months.

Use the slider below to give your best guess. As you move it, the table will update to show how prices for the examples from the last page – coffee, haircuts, and rent – would change.



Your forecast: **+8%**

Today's Price	Price with +8% Inflation (after 1 year)
\$5 coffee	\$5.40
\$30 haircut	\$32.40
\$1,200 rent	\$1296.00

Continue

Figure S2.5: Initial forecast.

We are now interested in how you arrived at your guess of +8%.

In a few brief sentences, can you explain why you made the guess that you did?

Note: Your explanation will be shared with the AI Chatbot. Thank you for your thoughtful response.

Explain what factors influenced your guess about the inflation rate (e.g., recent price changes in the grocery store, gas station, or online; economic news; conversations with friends and family; whether your paycheck seems to stretch further—or not—than it used to, etc.).

0 characters (minimum 150 required)

Continue

Figure S2.6: Forecast explanation.

We would now like to know what kind of possible sources of information you have considered when making your guess about the inflation rate. Below are some possible sources. Please select all the sources that you have considered.

- ☐ Economic data
- ☐ Friends and family
- ☐ Energy bills
- ☐ Shopping experience
- ☐ TV
- ☒ Newspapers
- ☐ Social Media
- ☐ Rental prices
- ☐ Work activity
- ☐ Other

Continue

Figure S2.7: Information sources.

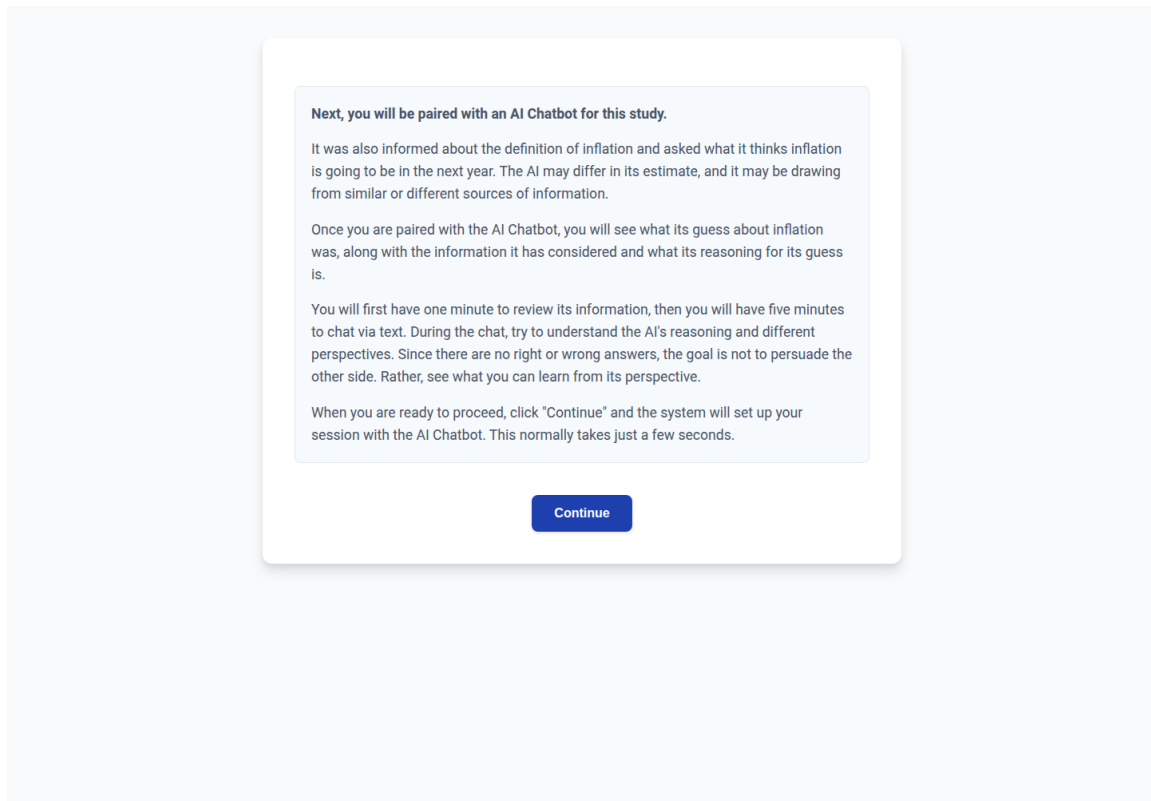


Figure S2.8: Chat instructions.

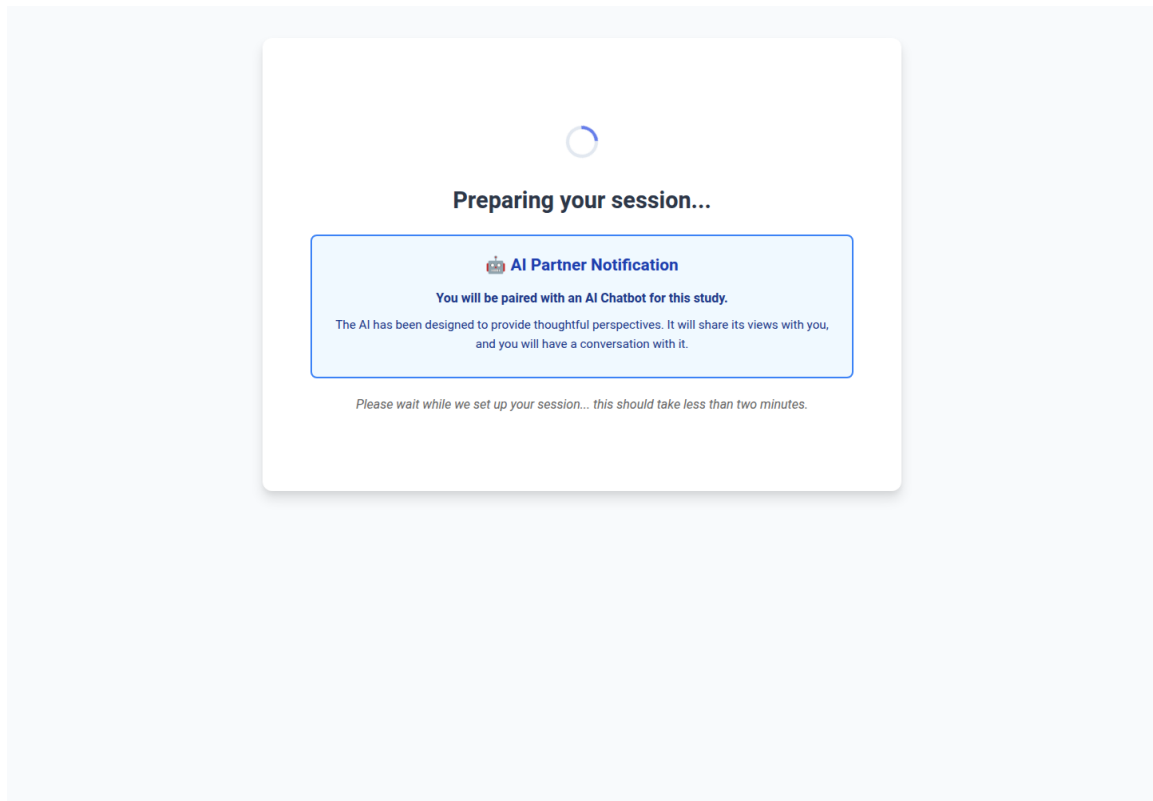


Figure S2.9: Chatbot lobby.

You have successfully been matched with an AI Chatbot.

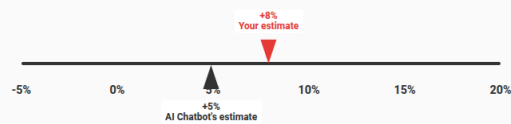
This screen will automatically advance in 56 seconds.

On the next screen, you will have a five-minute text conversation with the AI.

Discussion Guidelines

- Be respectful: Maintain a constructive and courteous tone
- Share your reasoning: Explain what factors influenced your perspective
- Ask questions: Learn about the AI's perspective
- Consider different viewpoints: Be open to new information
- Remember: There are no "right" or "wrong" answers

Inflation Estimates



Your Sources

- Economic data
- Shopping experience
- Energy bills

AI Chatbot's Sources

- Energy bills
- Rental prices

Your Reasoning

"I expect prices to keep rising because groceries, rent, energy bills, and services have all become noticeably more expensive in my experience. Recent news also suggests that price growth is slowing only gradually, so I expect inflation to remain elevated over the next year."

AI Chatbot's Reasoning

"I think inflation will be around 5% because many people have recently noticed a significant increase in grocery prices and energy bills. This suggests that the cost of living is continuing to rise steadily. Additionally, rental prices have been climbing in several areas, indicating ongoing pressure on housing costs. These factors combined lead me to believe that inflation will remain relatively high over the next year."

Figure S2.10: Pre-conversation review.

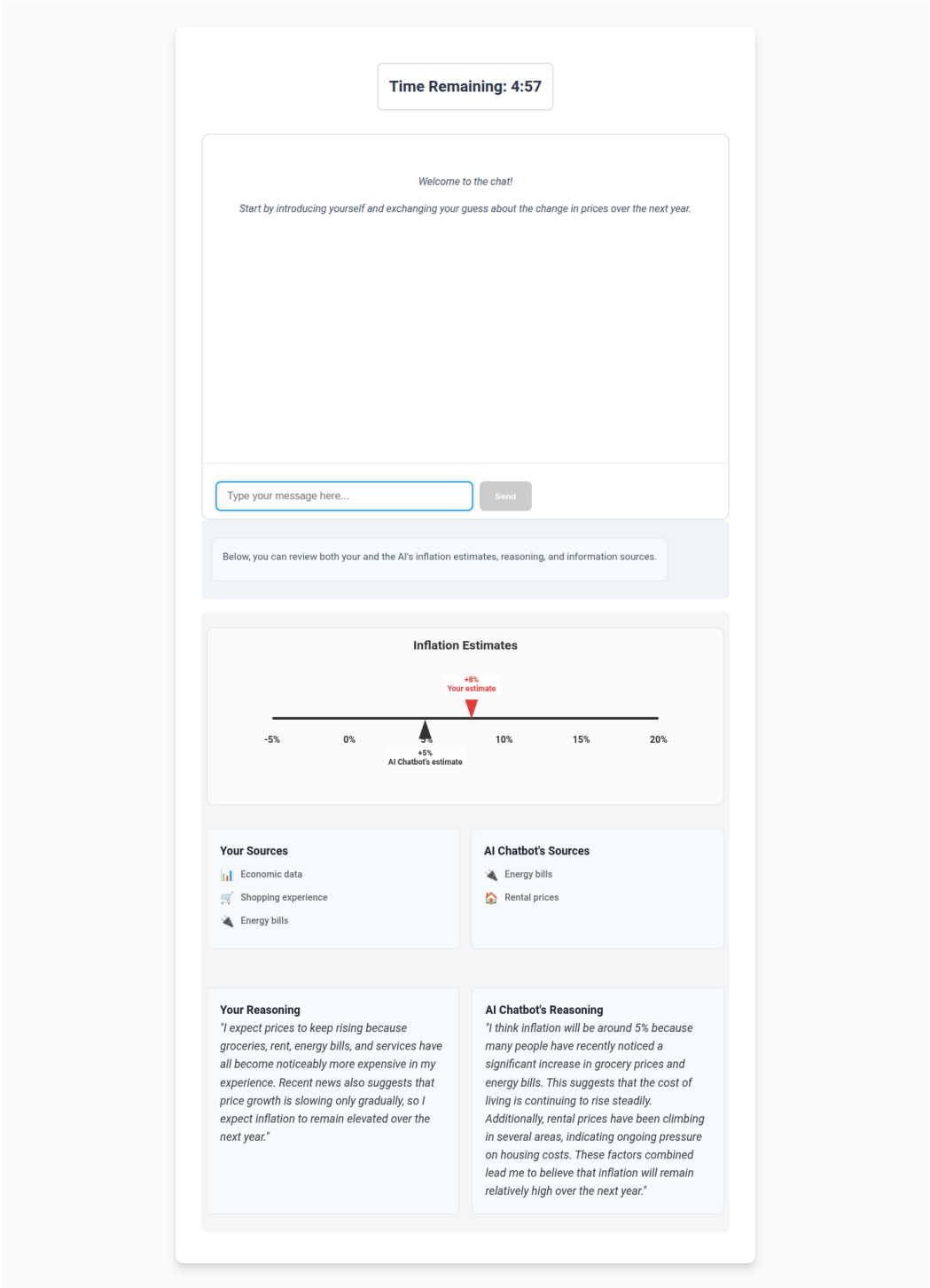


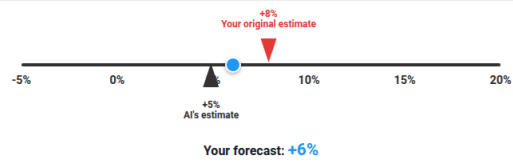
Figure S2.11: Conversation.

Now that you have had a chance to chat with the AI chatbot, we would like to know if your views have evolved.

- Did the AI share new information?
- Did the discussion change what factors you think are important?
- Did you learn about a different perspective?

We would now like you to make another guess about inflation for the next 12 months. Below is a slider and a line that shows your and the AI's original forecasts.

Please move the slider to indicate your best guess for inflation over the next 12 months, based on all the inflation you now have.



Continue

Figure S2.12: Revised forecast.

Please explain why you revised your initial estimate after the discussion.

☐ Was there any part of the discussion that you found informative?

☐ Did the AI share new information or perspectives?

☐ Did you think of something new during the conversation?

Please explain your thinking process here...

0 characters (minimum 150 required)

Continue

Figure S2.13: Revision explanation.

Finally, we would like to ask you a few demographic questions.

Age

Please enter your age:

Enter your age

Highest Level of Education

☐ High school or less

☐ Some college

☐ Bachelor's degree

☒ Professional degree (JD, MD)

☐ MBA

☐ Master's degree

☐ PhD

Familiarity with Economic Concepts

How familiar are you with economic concepts like inflation, monetary policy, and economic indicators?

☐ Not familiar at all

☐ Somewhat familiar

☐ Moderately familiar

☐ Very familiar

Following Current Events

How closely do you follow current events?

☐ Never

☐ Rarely

☐ Sometimes

☐ Often

☐ Daily

Concern About Inflation

How concerned are you about inflation?

☐ Not concerned at all

☐ Slightly concerned

☐ Moderately concerned

☐ Very concerned

☐ Extremely concerned

Political Orientation

How would you describe your political views?

☐ Very liberal

☐ Somewhat liberal

☐ Slightly liberal

☐ Middle of the road

☐ Slightly conservative

☐ Somewhat conservative

☐ Very conservative

Party Affiliation

What is your party affiliation?

☐ Democrat

☐ Independent

☐ Republican

Technical Issues

Did you encounter any technical issues or problems during this survey?

☐ Yes

☐ No

Comments (Optional)

Do you have any comments for the researchers?

Please share any thoughts, feedback, or observations about this study.

Complete Study

Figure S2.14: Demographic questions.

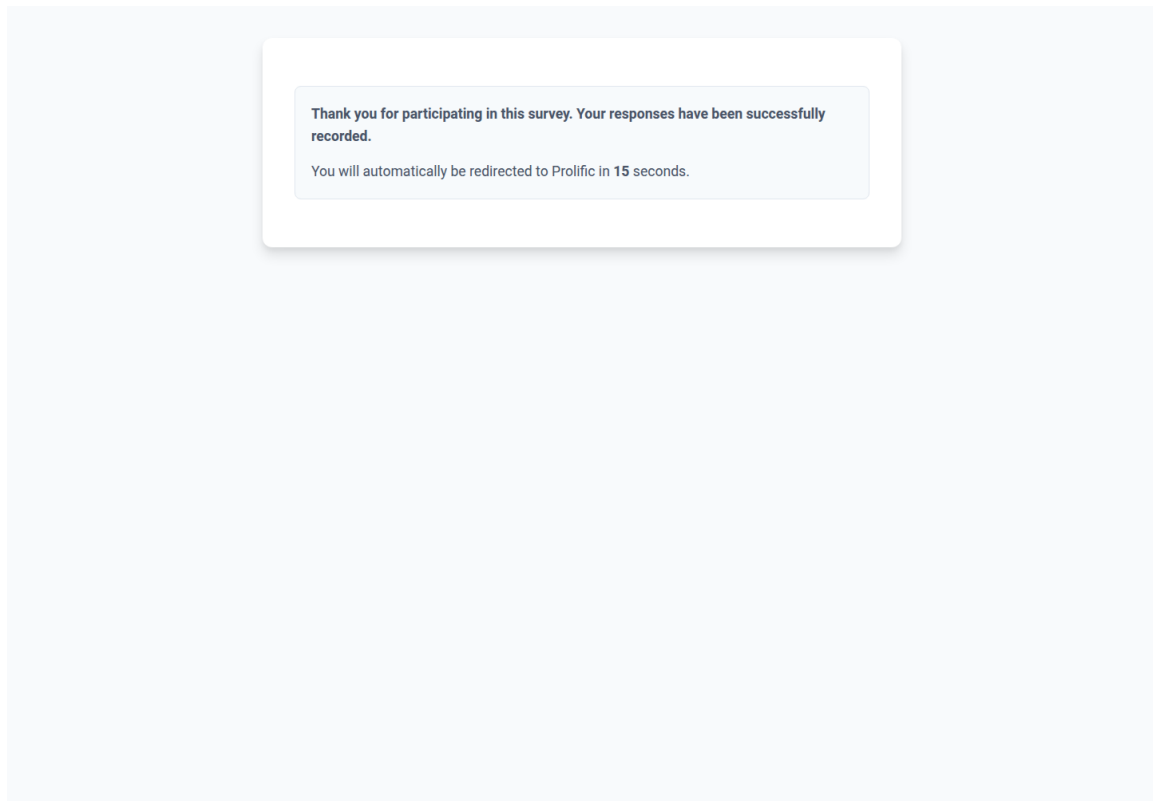


Figure S2.15: Completion screen.

Study on Decision Making

This is a consent form. Please read and click below to continue.

You are being asked to take part in a research study on decision-making. Your participation is voluntary and is greatly appreciated. If you agree to be in this study, you will be asked to complete a survey asking you questions about your opinions or questions that have a correct answer. This survey will take approximately 10 minutes to complete, or as described in the posting. You may withdraw your consent to participate at any time and with no penalty by closing this browser window. Additional details of this study are described below.

Eligibility: All U.S. residents over the age of 18 are eligible to participate. However, this survey cannot be taken on a mobile device. You may only participate in this study once; after the first attempt, any additional attempts at this survey will not be approved or compensated.

Compensation: You will receive a fixed payment for completing this survey as described in the posting (approximately \$7/hr). Additional compensation may be available in the experiment, depending on the choices that you make. All such bonus opportunities will be explained to you during the study, and you will receive compensation paid via the survey platform shortly after completion of the study. Bonus earnings, if any, may take a few days to be sent. There is no compensation for partially completing the study.

Confidentiality: Your Participant ID (such as your MTurk or Prolific ID) will be recorded to facilitate compensating you for your participation. This ID will not be linked to your identity. You will never be asked to provide your name or other personally identifying information. The data may be made publicly available following conclusion of the study. In that case, your Participant ID will be removed such that no identifier can link you to your decisions. We will not ask you for any personally identifiable information and cannot link your Participant ID to your identity.

Risks: Participating in this study involves no risks beyond those of everyday life.

Benefits: There may not be any benefits to you in participating in this research study beyond the enjoyment of contributing to the advancement of human knowledge.

Withdrawal Policy: You may withdraw from this study at any time and with no penalty. To withdraw from this study, close the browser window and return the task via the participation platform.

Contact information: This study is being conducted by David Hagmann (Hong Kong University of Science and Technology). Please contact David (hagmann@ust.hk) with any questions or feedback. The study has been approved by the Internal Review Board at HKUST.

Agreement to Participate: By clicking to continue, you are indicating that you have read this consent form, that you are eligible to participate, and that you voluntarily agree to participate in the study. If you do not wish to participate in this study, you may close the browser window. You may withdraw your consent to participate at any time by closing the browser window and exiting the study.

If you wish to participate in this study, please make sure that your Prolific ID is recorded correctly and click "Continue."

Continue

Figure S3.1: Welcome screen.

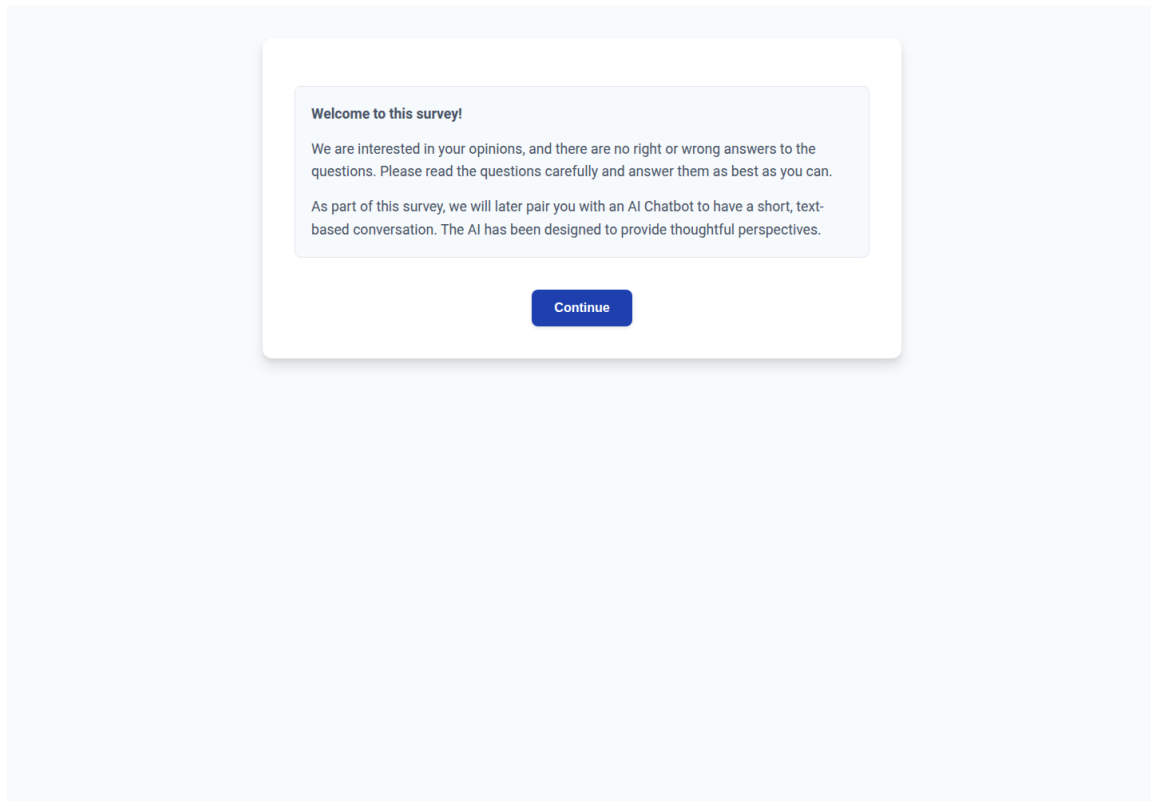


Figure S3.2: Introduction.

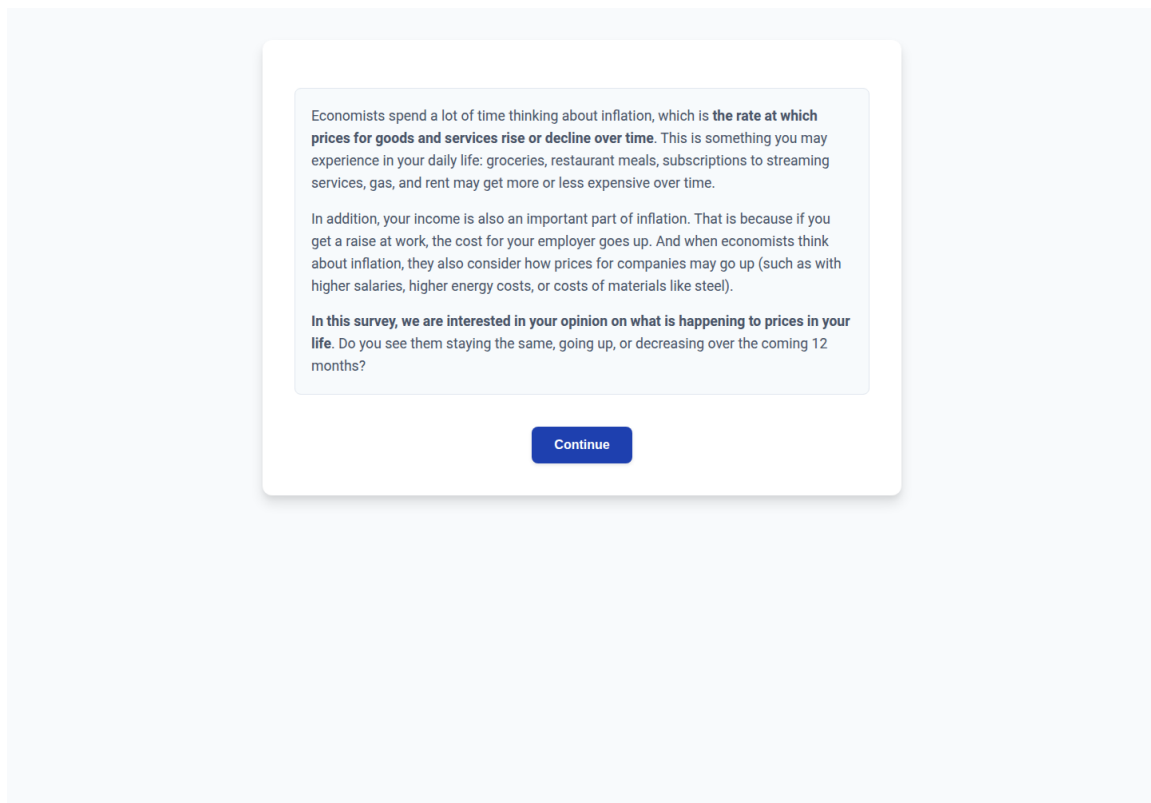


Figure S3.3: Inflation definition.

Inflation is usually measured as the change in *average* prices over the course of a year. It gives more importance to the things people spend more money on. For example, if the average household spends \$2,000 a year eating out and \$500 on coffee, then a change in restaurant prices would count 4x as much as a change in coffee prices when calculating inflation.

We are interested in what **you** think the inflation rate is going to be over the next 12 months. Below, we show you a table with some examples of what prices for some expenses would be, if inflation were 2% or 8%. These are just examples to help you think about the question. Look at them closely and see if they are lower or higher than what you are expecting.

Inflation Rate Examples:

Today's Price	2% Inflation (after 1 year)	8% Inflation (after 1 year)
\$5 coffee	\$5.10	\$5.40
\$30 haircut	\$30.60	\$32.40
\$1,200 rent	\$1,224.00	\$1,296.00

Continue

Figure S3.4: Inflation examples.

Now, we would like to get **your guess** about what the inflation rate will be over the next 12 months.

Use the slider below to give your best guess. As you move it, the table will update to show how prices for the examples from the last page – coffee, haircuts, and rent – would change.



Your forecast: **+8%**

Today's Price	Price with +8% Inflation (after 1 year)
\$5 coffee	\$5.40
\$30 haircut	\$32.40
\$1,200 rent	\$1296.00

Continue

Figure S3.5: Initial forecast.

You just made your best guess for inflation over the next 12 months. Of course, no one can know the future exactly.

Below are several possible ranges for the inflation rate. Please tell us how likely you think each range is by dragging each bar up or down. The bars must add up to **100%**.

You can also set the bars to whatever *relative* sizes feel right and then click **Scale to 100%** – the bars will be rescaled to add up to 100% while preserving the proportions between them.

100%
75%
50%
25%
0%

Less than -2% -2% to 0% 0% to 2% 2% to 4% 4% to 6% 6% to 8% More than 8%

Total percent: 0%

Scale to 100%

Continue

Figure S3.6: Initial uncertainty distribution.

We are now interested in how you arrived at your guess of +8%.

In a few brief sentences, can you explain why you made the guess that you did?

Note: Your explanation will be shared with the AI Chatbot. Thank you for your thoughtful response.

Explain what factors influenced your guess about the inflation rate (e.g., recent price changes in the grocery store, gas station, or online; economic news; conversations with friends and family; whether your paycheck seems to stretch further—or not—than it used to, etc.).

0 characters (minimum 150 required)

Continue

Figure S3.7: Forecast explanation.

We would now like to know what kind of possible sources of information you have considered when making your guess about the inflation rate. Below are some possible sources. Please select all the sources that you have considered.

- ☐ Economic data
- ☐ Friends and family
- ☐ Energy bills
- ☐ Shopping experience
- ☐ TV
- ☒ Newspapers
- ☐ Social Media
- ☐ Rental prices
- ☐ Work activity
- ☐ Other

Continue

Figure S3.8: Information sources.

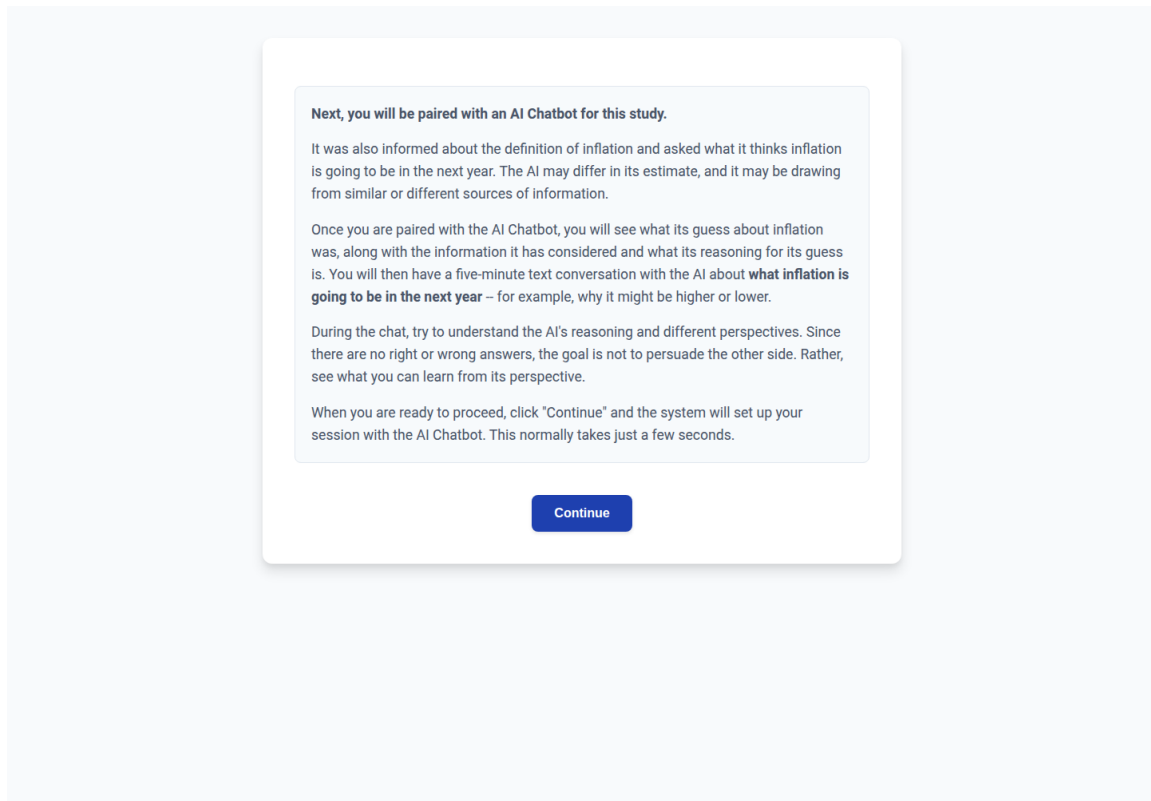


Figure S3.9: Instructions: baseline and optimized prompts.

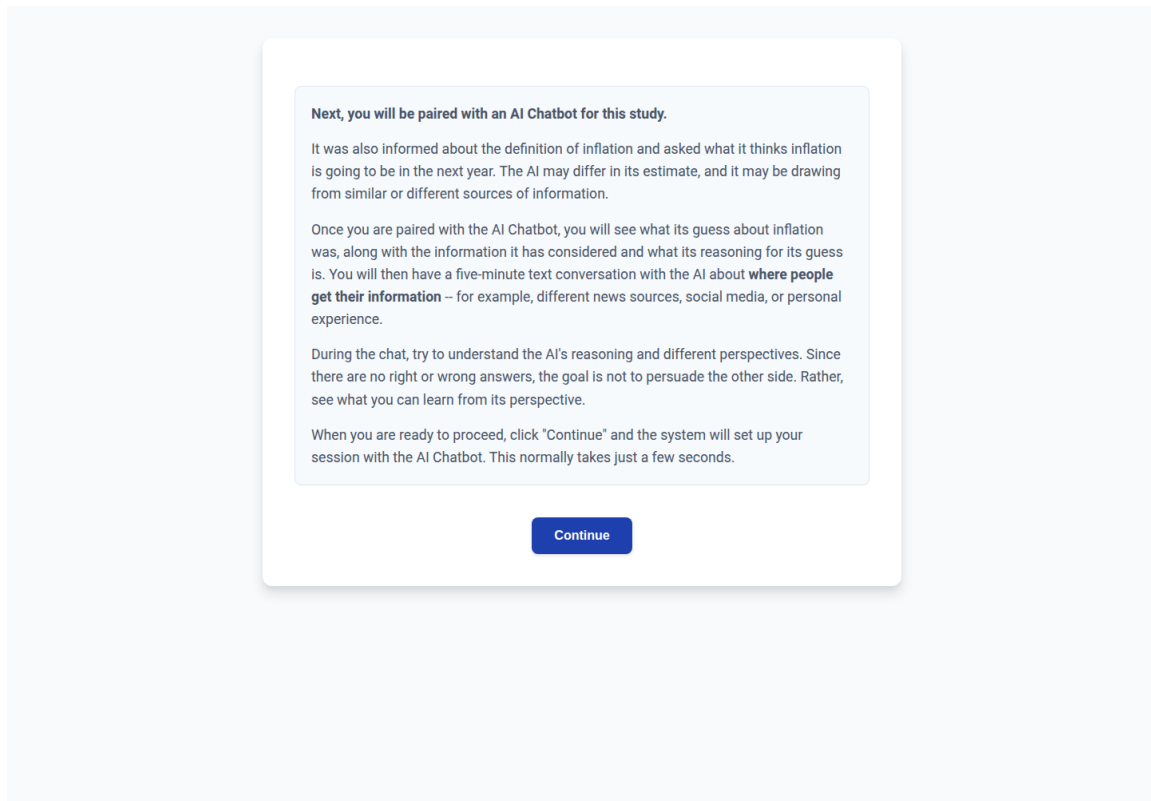


Figure S3.10: Instructions: control prompt.

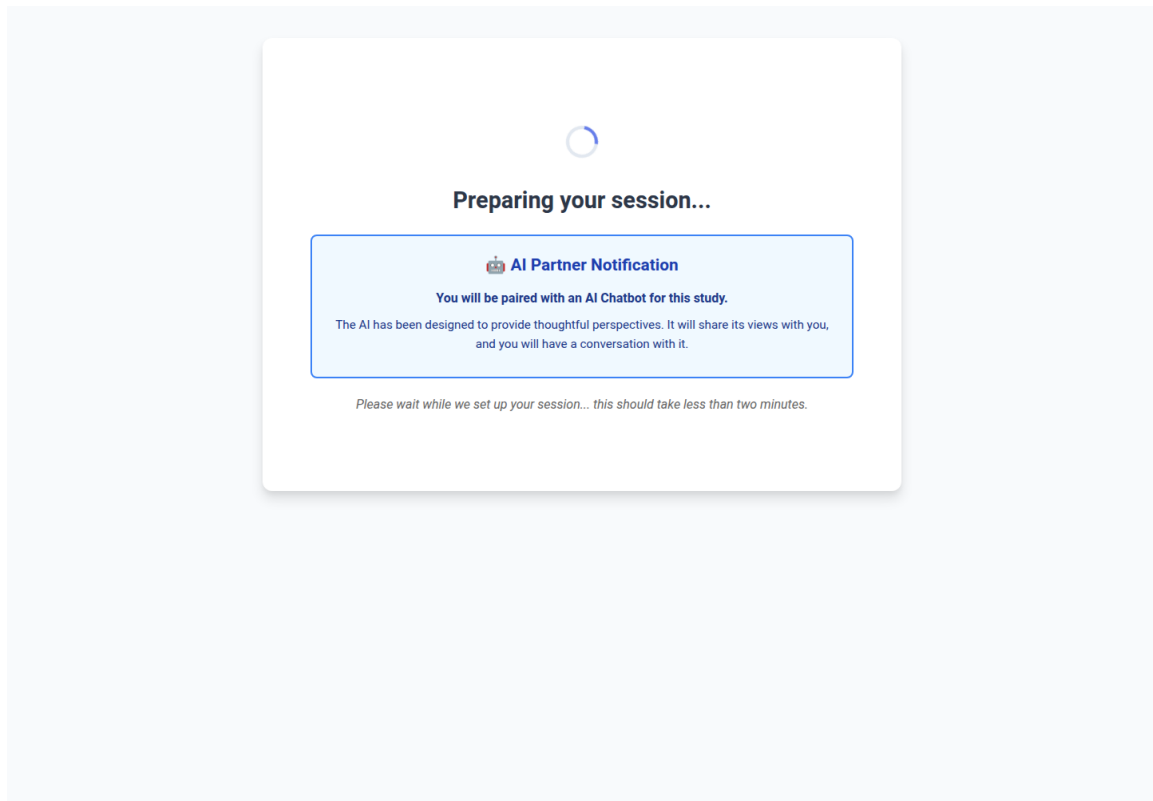


Figure S3.11: Chatbot lobby.

You have successfully been matched with an AI Chatbot.

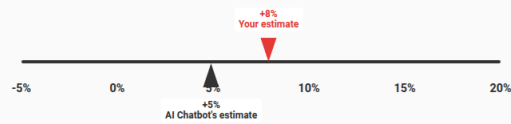
This screen will automatically advance in 55 seconds.

On the next screen, you will have a five-minute text conversation with the AI.

Discussion Guidelines

- Be respectful: Maintain a constructive and courteous tone
- Share your reasoning: Explain what factors influenced your perspective
- Ask questions: Learn about the AI's perspective
- Consider different viewpoints: Be open to new information
- Remember: There are no "right" or "wrong" answers

Inflation Estimates



Your Sources

- Economic data
- Shopping experience
- Energy bills

AI Chatbot's Sources

- Rental prices
- Energy bills

Your Reasoning

"I expect prices to keep rising because groceries, rent, energy bills, and services have all become noticeably more expensive in my experience. Recent news also suggests that price growth is slowing only gradually, so I expect inflation to remain elevated over the next year."

AI Chatbot's Reasoning

"Many people notice grocery prices have been steadily increasing, and this trend is expected to continue. Rent has been rising for a lot of people, which contributes to overall inflation. Energy bills have also been higher recently, and this impacts living costs significantly. News reports suggest that supply chain disruptions are still affecting the availability of goods, pushing prices up."

Figure S3.12: Pre-conversation review.

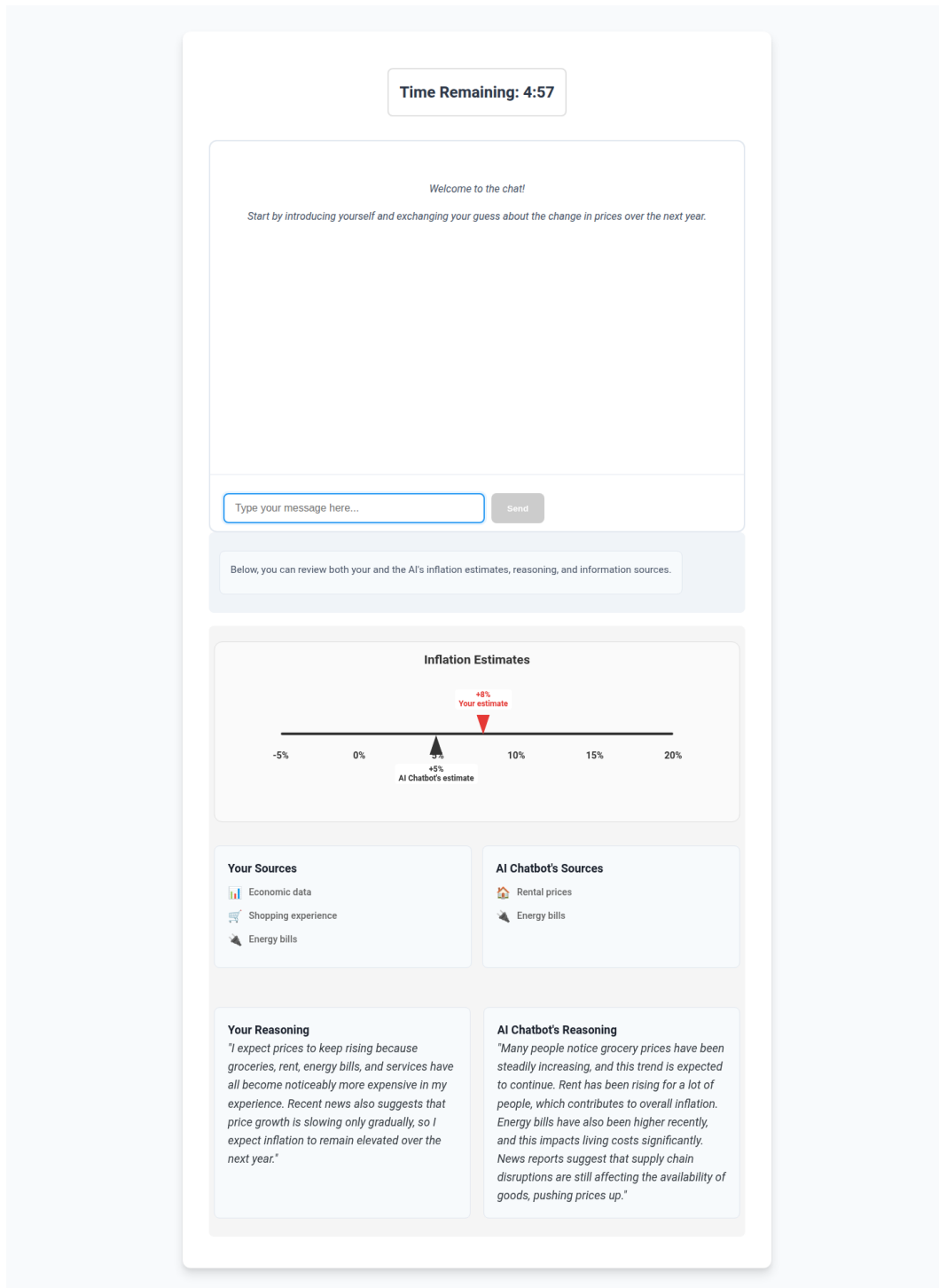


Figure S3.13: Conversation: baseline and optimized prompts.

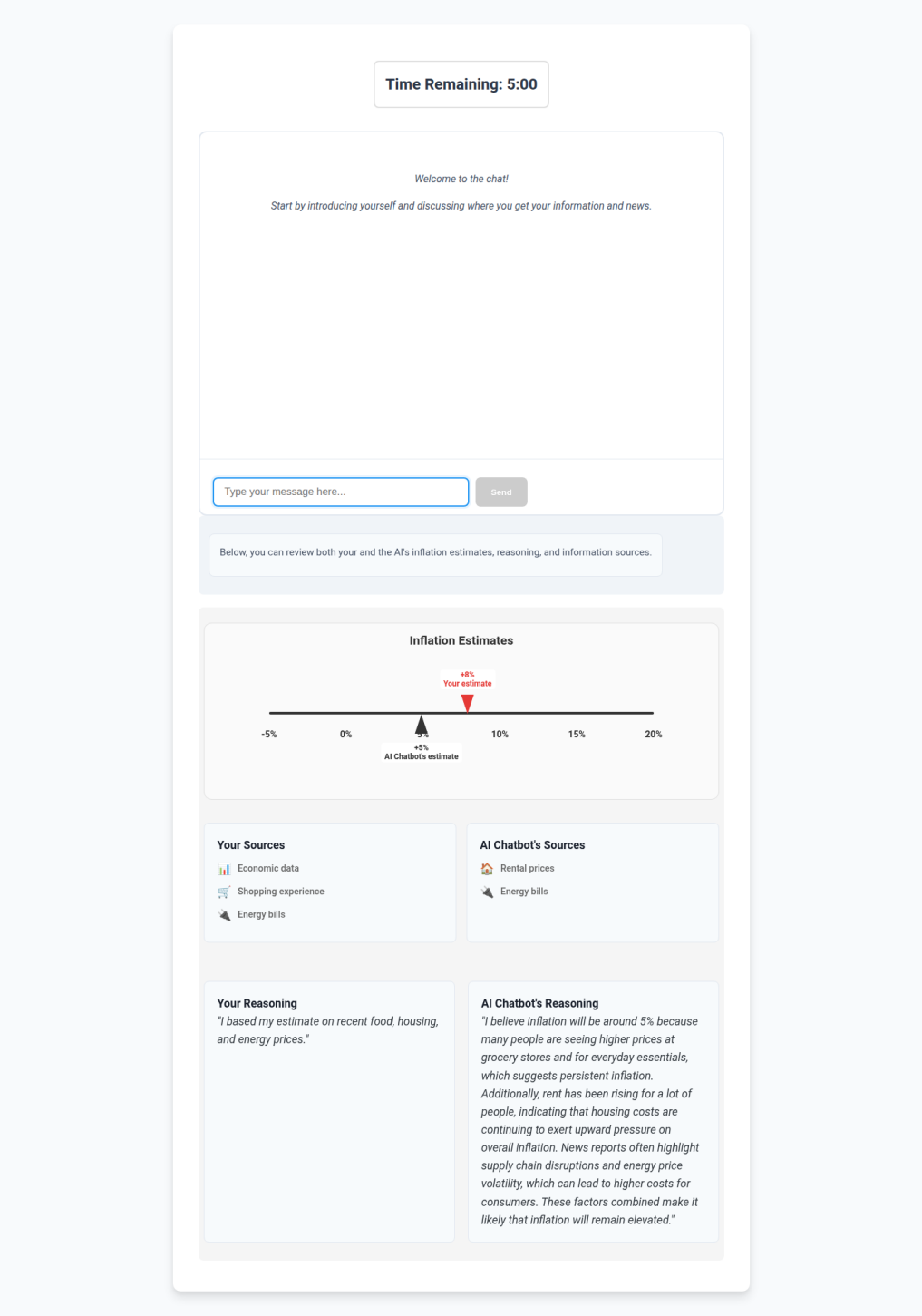


Figure S3.14: Conversation: control prompt.

Now that you have had a chance to chat with the AI chatbot, we would like to know if your views have evolved.

Did the AI share new information?

Did the discussion change what factors you think are important?

Did you learn about a different perspective?

We would now like you to make another guess about inflation for the next 12 months. Below is a slider and a line that shows your and the AI's original forecasts.

Please move the slider to indicate your best guess for inflation over the next 12 months, based on all the information you now have.

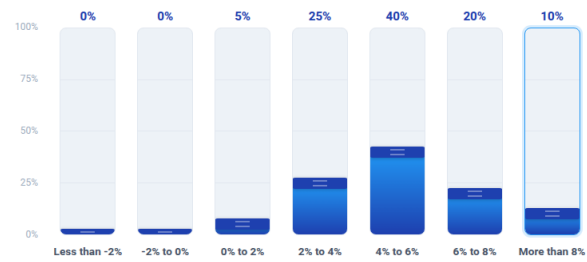
Continue

Figure S3.15: Revised forecast.

Now that you have chatted with the AI chatbot, please give us your best guess again – this time about **how likely you think each range is** for the inflation rate over the next 12 months.

Below are several possible ranges for the inflation rate. Please tell us how likely you think each range is by dragging each bar up or down. The bars must add up to **100%**.

You can also set the bars to whatever *relative* sizes feel right and then click **Scale to 100%** – the bars will be rescaled to add up to 100% while preserving the proportions between them.



Total percent: **100%**

Scale to 100%

Continue

Figure S3.16: Revised uncertainty distribution.

Please explain why you revised your initial estimate after the discussion.

☐ Was there any part of the discussion that you found informative?

☐ Did the AI share new information or perspectives?

☐ Did you think of something new during the conversation?

Please explain your thinking process here...

0 characters (minimum 150 required)

Continue

Figure S3.17: Revision explanation.

Finally, we would like to ask you a few demographic questions.

Age
Please enter your age:

Highest Level of Education

☐ High school or less

☐ Some college

☐ Bachelor's degree

☒ Professional degree (JD, MD)

☐ MBA

☐ Master's degree

☐ PhD

Familiarity with Economic Concepts
How familiar are you with economic concepts like inflation, monetary policy, and economic indicators?

☐ Not familiar at all

☐ Somewhat familiar

☐ Moderately familiar

☐ Very familiar

Following Current Events
How closely do you follow current events?

☐ Never

☐ Rarely

☐ Sometimes

☐ Often

☐ Daily

Concern About Inflation
How concerned are you about inflation?

☐ Not concerned at all

☐ Slightly concerned

☐ Moderately concerned

☐ Very concerned

☐ Extremely concerned

Political Orientation
How would you describe your political views?

☐ Very liberal

☐ Somewhat liberal

☐ Slightly liberal

☐ Middle of the road

☐ Slightly conservative

☐ Somewhat conservative

☐ Very conservative

Party Affiliation
What is your party affiliation?

☐ Democrat

☐ Independent

☐ Republican

Technical Issues
Did you encounter any technical issues or problems during this survey?

☐ Yes

☐ No

Comments (Optional)
Do you have any comments for the researchers?

Please share any thoughts, feedback, or observations about this study.

[Complete Study](#)

Figure S3.18: Demographic questions.

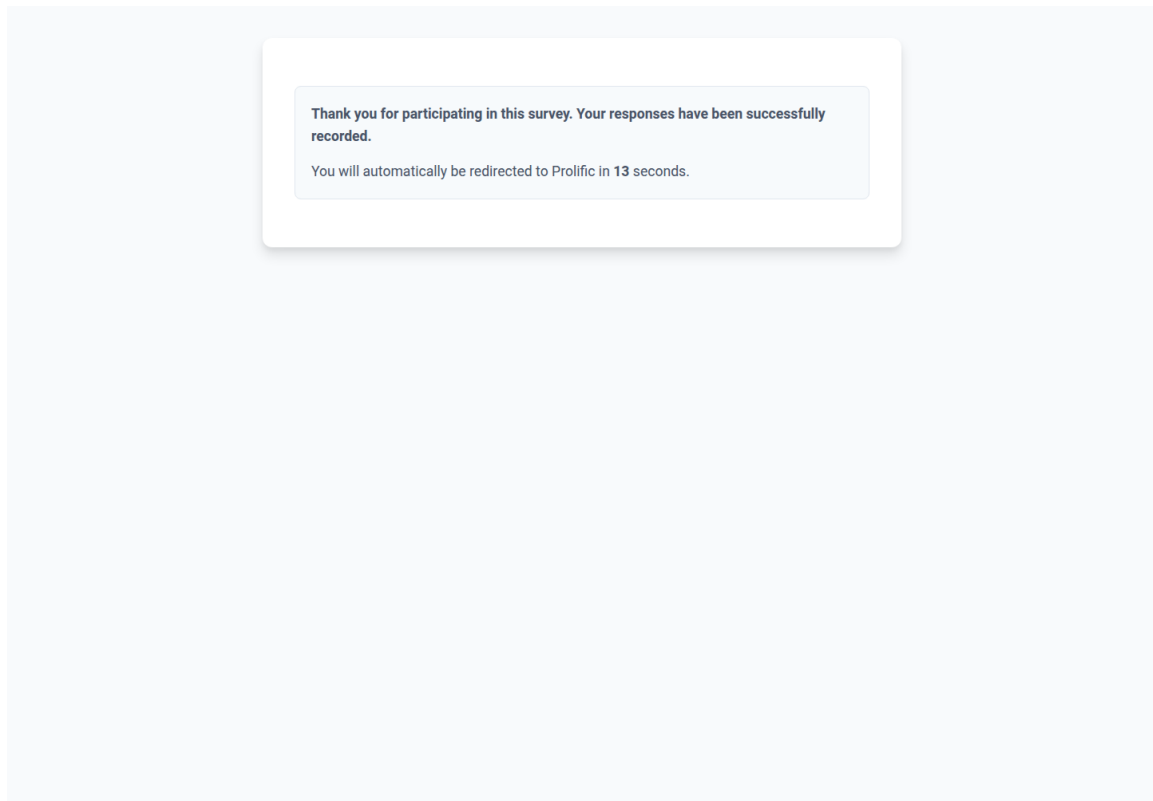


Figure S3.19: Completion screen.