

# Interval Effect on Time Preference Elicited by Convex Time Budget Method

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## Abstract

There are open questions that whether anomalies such as the delay effect and the interval effect appear in the time preference elicited by the convex time budget (CTB) method. We elicit the time preference using a CTB to examine the delay effect that time discount rates decrease with increased delays and the interval effect that time discount rates decrease with extended intervals. Our experimental results show that time discount rates decrease as the delays increase, which is consistent with previous researches using another elicitation methods. In other words, we find the delay effect in a CTB. On the other hand, we find the oppositely interval effect in a CTB: time discount rates increase as the intervals prolong.

**Keywords:** time preference, interval effect, convex time budget (CTB) method

**JEL Classification:** C91, D90

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