

# The Impact of Sex, Value Orientations and Risk Attitudes on Trust and Reciprocity

Kiridaran Kanagaretnam and Stuart Mestelman  
McMaster University

Khalid Nainar  
McMaster University and Indian School of Business

Mohamed Shehata  
McMaster University

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## Abstract

An investment game is used to generate indices of trust and reciprocity from 182 young adults. The raw data indicate that men are more trusting than women and responders return a larger share of their resources to more trusting senders than to less trusting senders. Sex differences do not account for variation in reciprocity. These results are similar to some previous studies. However, when the participants' social value orientations and risk attitudes are controlled for by including them in an explanatory model of trust behavior, they replace sex as the significant variables. When value orientations are introduced into the reciprocity model, it interacts significantly with the trust exhibited by the sender to increase the explanatory power of the model. The improved models of trust and reciprocity are now based on behavioral, rather than the physical, characteristics of the participants.

Key Words: Trust, Reciprocity, Human Sex Differences, Social Values, Risk Analysis

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Corresponding Author:

Stuart Mestelman

Department of Economics, McMaster University, Hamilton, Ontario, L8S 4M4, Canada  
[telephone: 905-525-9140 x23113; fax: 905-521-8232; e-mail: [mestelma@mcmaster.ca](mailto:mestelma@mcmaster.ca) ]