



Providing (Impure) Public Goods under Risk

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In this paper we explore how risk affects voluntary giving. We concentrate on donation decisions which resemble investments into impure public goods, i.e. (may) generate both public and private benefits. Doing so allows to disentangle different motivations in the impure public good model (warm-glow, altruism). Based on a laboratory experiment, we demonstrate that the correlation between public and private risk is crucial for the donation decision: Both positively correlated and independent risks substantially reduce contributions. We draw lessons for charitable giving under risk.