

Supplementary Materials for

How many cents on the dollar? Women and men in product markets

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The PDF file includes:

According to our agreement with eBay, we cannot use, reproduce, or access the data. The Stata do-file used for conducting the analysis is available online. We also provide the data and do-files for the two experiments conducted.

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Supplementary Materials

Table S1: Distribution of women and men sellers across sale platforms

Sale Platform	Women	Men	Total Transactions
Auction	23.44	76.56	631,516
Auction or Buy It Now	22.77	77.23	313,453
Buy It Now or Best Offer	16.52	83.48	39,974
Buy It Now	24.08	75.92	121,798
Total	23.07	76.93	1,106,741

Table S2: Multinomial regression models predicting the sale platform, eBay 2009 to 2012

	Auction or Buy It Now	Buy It Now or Best Offer	Buy It Now
Woman	-0.038*** (0.005)	-0.436*** (0.014)	0.036*** (0.007)
Constant	-0.692*** (0.002)	-2.673*** (0.006)	-1.654*** (0.004)
N	1,106,741		

Results are relative to "Auction" sale platform, which is the omitted sale platform.

*Significance at the 95% level; ** Significance at the 99% level;

***Significance at the 99.9% level.

Table S3: Models predicting the likelihood of various seller characteristics, choices, and rating

	(1) Years In Ebay	(2) Reputation	(3) Start Price	(4) Reserve Price (Dummy)	(5) Seller Rating (average)
Female	-0.795*** (0.010)	25.225*** (0.729)	6.470*** (0.301)	0.007*** (0.000)	-0.003 (0.002)
Years in eBay		12.462*** (0.091)	0.689*** (0.038)	0.001*** (0.000)	0.004*** (0.000)
New			14.749*** (0.457)	-0.002** (0.000)	0.007* (0.003)
Percent positive feedback			0.253*** (0.050)	0.000*** (0.000)	0.006*** (0.000)
Reputation			-0.021*** (0.001)	-0.000*** (0.000)	0.000*** (0.000)
Reputation ²					-0.000** (0.000)
Price					0.000 (0.000)
Start price					0.000 (0.000)
Reserve price (dummy)					0.011* (0.004)
Bold title					0.004 (0.004)
Number of pictures					0.006*** (0.001)
Stock photo					-0.029*** (0.002)
Same state					0.007* (0.003)
Product fixed effects			Y	Y	Y
Constant	9.625*** (0.010)	188.321*** (1.164)	24.725*** (5.873)	-5.527*** (0.424)	4.115*** (0.037)
R ²	0.011	0.042	0.291	0.106	0.021
N	631,516	631,516	615,735	586,400	351,076

All regressions include year fixed effects. Regression (5) includes also start month, end month, start day, end day and duration fixed effects. For logit regression (4) marginal effects and pseudo R² are reported. *Significance at the 95% level. **Significance at the 99% level. ***Significance at the 99.9% level.

Table S4: Logistic regression models predicting the likelihood of having a woman buyer

	(1)	(2)	(3)
Woman	0.010*** (0.002)	0.010*** (0.002)	0.011*** (0.002)
Percent positive feedback			0.000 (0.000)
Reputation			-0.000* (0.000)
Years in eBay			0.001*** (0.009)
New			0.011*** (0.003)
Reserve price (dummy)			0.003 (0.005)
Start price			0.000 (0.000)
Bold title			0.007 (0.005)
Number of pictures			0.001* (0.000)
Stock photo			0.013*** (0.003)
Same state			-0.024*** (0.004)
Duration dummies			Y
Year, Month, Day FE		Y	Y
Constant	-0.948*** (0.128)	-0.965*** (0.130)	-1.235*** (0.244)
N	266,407	266,407	260,075

All regressions include product fixed effects. Marginal effects are reported.
 *Significance at the 95% level. **Significance at the 99% level. ***Significance at the 99.9% level.

Table S5: Regression coefficients from OLS models predicting the final price: eBay auctions 2009 to 2012, by product category

Category	Woman	Woman X New	Frequenc
Baby	-0.311*** (0.047)	0.356*** (0.066)	4,095
Books	0.001 (0.014)	-0.112 (0.086)	33,905
Business and industrial	0.014 (0.054)	0.084 (0.156)	3,299
Cameras and photo	-0.001 (0.017)	0.121* (0.057)	20,041
Cell phones and accessories	0.009** (0.003)	-0.026 (0.016)	320,018
Clothing, shoes and accessories	-0.110*** (0.020)	0.100*** (0.029)	17,945
Coins and paper money	-0.053*** (0.006)	-0.055 (0.028)	218,099
Collectibles	-0.025 (0.030)	-0.002 (0.057)	7,768
Computers, tablets and networking	-0.029*** (0.008)	0.065*** (0.015)	91,699
Consumer electronics	0.017*** (0.004)	-0.006 (0.012)	261,451
DVDs and movies	0.002 (0.006)	0.211*** (0.016)	61,168
Dolls and bears	-0.006 (0.059)	0.031 (0.073)	3,902
Gift cards and coupons	-0.233*** (0.016)	0.480 (0.458)	44,448
Health and beauty	-0.001 (0.019)	-0.067** (0.022)	49,853
Home and garden	0.023 (0.016)	0.030 (0.029)	29,215
Jewelry and watches	-0.222*** (0.042)	-0.059 (0.084)	8,310
Music	-0.033 (0.020)	-0.031 (0.061)	10,681
Musical instruments and gear	0.042* (0.021)	-0.195* (0.097)	18,922
Pet supplies	0.034** (0.011)	0.047*** (0.014)	25,037
Sporting goods	0.022 (0.016)	-0.086** (0.032)	39,363
Sports mem, cards and fan shop	-0.169 (0.098)	-0.290 (0.247)	1,305
Tickets and experiences	-0.030 (0.026)		7,400
Toys and hobbies	0.099 (0.055)	0.343*** (0.094)	10,771
Video games and consoles	-0.017** (0.006)	-2.343*** (0.021)	334,390
Total			1,623,08

Regression coefficients are reported. All regressions control for sellers reputation and experience, auction start price, presence of a reserve price, use of a bold title, number and type of pictures, and year, start month, end month, start day, end day, duration and product fixed effects. *Significance at the 95% level. **Significance at the 99% level. ***Significance at the 99.9% level.

Table S6: OLS regression models predicting the usage of sentiments in the listing, eBay auctions 2009 to 2012

	(1)	(2)
Price	0.000*** (0.000)	0.000*** (0.000)
Woman	0.002** (0.001)	0.001 (0.001)
Woman X New		0.009*** (0.002)
New	-0.020*** (0.001)	-0.022*** (0.001)
Percent positive feedback	0.000 (0.000)	0.000 (0.000)
Reputation	-0.000** (0.000)	-0.000** (0.000)
Reputation ²	0.000 (0.000)	0.000 (0.000)
Years in eBay	0.000*** (0.000)	0.000*** (0.000)
Start price	0.000 (0.000)	0.000 (0.000)
Reserve price (dummy)	0.004** (0.001)	0.004** (0.001)
Bold title	0.005*** (0.001)	0.005*** (0.001)
Number pictures	0.003*** (0.000)	0.003*** (0.000)
Stock photo	-0.005*** (0.001)	-0.005*** (0.001)
Same state	-0.001 (0.001)	-0.001 (0.001)
Constant	0.024* (0.011)	0.024* (0.011)
R ²	0.131	0.132
N	612,983	612,983

All regressions include year, start month, end month, start day, end day, duration and product fixed effects. *Significance at the 95% level. **Significance at the 99% level. ***Significance at the 99.9% level.

Table S7: OLS regression models predicting the final price, controlling for the sentiments used: eBay auctions 2009 to 2012

	(1) Price	(2) Log Price	(3) Log Price
Woman	-4.117*** (0.326)	-0.028*** (0.002)	-0.030*** (0.002)
Woman X New	-4.607*** (0.845)	-0.144*** (0.006)	-0.144*** (0.006)
New	31.361*** (0.527)	0.273*** (0.003)	0.273*** (0.003)
Sentiments	8.180*** (0.857)	0.134*** (0.006)	0.139*** (0.006)
Sentiments ²	-4.452*** (0.808)	-0.052*** (0.005)	-0.065*** (0.006)
Woman X Sentiments			-0.024* (0.012)
Woman X Sentiments ²			0.062*** (0.012)
Percent positive feedback	0.084 (0.051)	0.001* (0.000)	0.001* (0.000)
Reputation	0.023*** (0.002)	-0.000*** (0.000)	-0.000*** (0.000)
Reputation ²	-0.000*** (0.000)	0.000*** (0.000)	0.000*** (0.000)
Years in eBay	0.242*** (0.039)	0.013*** (0.000)	0.013*** (0.000)
Start price	0.486*** (0.001)	0.002*** (0.000)	0.002*** (0.000)
Reserve price (dummy)	43.252*** (0.702)	0.261*** (0.005)	0.261*** (0.005)
Bold title	36.708*** (0.688)	0.154*** (0.005)	0.154*** (0.005)
Number pictures	3.969*** (0.084)	0.036*** (0.001)	0.036*** (0.001)
Stock photo	1.423*** (0.381)	0.013*** (0.003)	0.013*** (0.003)
Same state	-2.186*** (0.535)	-0.007* (0.004)	-0.007* (0.004)
Constant	68.421*** (5.184)	3.706*** (0.034)	3.706*** (0.034)
R ²	0.703	0.749	0.749
N	612,983	612,983	612,983

All regressions include year, start month, end month, start day, end day, duration and product fixed effects.
*Significance at the 95% level. **Significance at the 99% level. ***Significance at the 99.9% level.

Table S8: Gender identification of eBay users, experimental results

Respondent detected seller as:	Woman	Man	Impossible to Determine	Total
Woman seller	328 63.08	64 12.31	128 24.62	520 100.00
Man seller	106 7.17	799 54.02	574 38.81	1,479 100.00
Total	434 21.71	863 43.17	702 35.12	1,999 100.00

Table S9: Logistic regression model predicting the likelihood of correctly identifying the gender of eBay users

	Dummy Gender Identified
Items on display	0.048*** (0.007)
Female respondent	0.079*** (0.024)
N	1945.000

Marginal effects are reported. *Significance at the 95% level. **Significance at the 99% level. ***Significance at the 99.9% level.

Table S10: The value assigned to products, by the gender of seller, experimental results

	Obs	Mean	Std. Err.	[95% Conf. Interval]
Woman seller	59	83.34	1.65	80.04 86.64
Man seller	57	87.42	1.60	84.22 90.62
Combined	116	85.34	1.16	83.05 87.64
Diff		4.08	2.30	