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**Repugnant transactions: On the role of limited agency and extreme consequences**  
(mit Hande Erkut)

**Abstract:**

People can have a preference to restrict transactions that other people want to engage in, e.g., the sale of human organs and prostitution. It is not well understood what causes such judgments of repugnance. We study two potential reasons: lack of agency of the parties and extreme consequences. Using a lab experiment, we ask spectators whether they want to prohibit the transaction or not. We find that transactions with extreme outcomes (listening to a painful tone) are more frequently prohibited than those with mild outcomes (waiting in the lab) and more often when agency is limited than with full agency.