

## **Abstract**

We demonstrate that personality has a systematic effect on strategic behavior. We focus on two personality traits: anxiousness and aggressiveness, and consider a 2-player entry game, where each player can guarantee a payoff by staying out, a higher payoff if she is the only player to enter, but a lower payoff if both players enter. We find that: anxious players enter less; aggressive players enter more; players are more likely to enter against anxious than non-anxious players; and players are less likely to enter against aggressive than non-aggressive players. We discuss the possible mechanism through which personality affects strategic behavior.