Propositions

1. [Chapter 1] It is important to observe all consumption when testing for utility maximisation.

2. [Chapter 2] Lab experiments are a valid method to investigate preferences even if choices in the lab interact with opportunities outside of the lab.

3. Preferences do not depend only on absolute, final outcomes.

4. [Chapter 3] This is true for social preferences, which depend on how kind or unkind the other player has been to you,

5. [Chapter 4] As well as for higher order risk preferences, which depend on whether outcomes are in the domain of gains or losses.

6. [Chapter 5] Risk prudence and ambiguity aversion reduce demand for insurance with nonperformance risk.

7. Empirical results enhance theories, and theory enhances empirical results.

8. In an apparent contradiction to Bayesian inference, the less confident you are about your claims, the more strongly you should argue for these claims.

9. If you are Bayesian, the viewpoint under the previous proposition means you will be very stubborn.

10. We should apply Revealed Preferences in daily life. Judge people by what they do, not by trying to infer what their intentions are. That way madness lies.

11. Science giveth and science taketh away.