

PROPOSITIONS – Yu Gao’s PhD thesis

1. Measuring discount factors is difficult because they interact with utility (Chapter 2).
2. Prelec’s probability weighting function is a good description of people’s risky preferences (Chapter 3).
3. Intertemporal preferences are context-dependent: findings for money outcomes cannot be simply transferred to health (Chapter 4).
4. People are more risk averse if the outcomes of lotteries are presented in real cash than in numbers (Chapter 5).
5. Sampling experience attenuates – rather than reverses – the commonly observed systematic biases at extreme probabilities (Chapter 6).
6. The validity of hypothetical choices depends on the context.
7. If an individual’s behavior deviates from rationality in one way, the individual’s best interests may not be served by behaving rationally in every other respect.
8. Sometimes expected value is used as a heuristic.
9. Decision from experience under uncertainty affects an individual’s view on climate change and global warming.
10. In some situations it is better to push than to nudge.
11. People tend to filter out evidence that contradicts their beliefs to maintain mental health.