

# RISK, UNCERTAINTY & DECISION 2023

Friday, June 23 to Sunday, June 25

Kyoto University (Shiran Kaikan Main Building, 芝蘭会館本館)

## Program

### FRIDAY, JUNE 23

**12:50-13:20** Registration

**13:20-13:30** Welcome

**13:30-15:30** Afternoon session 1 (chair: Collin Raymond)

- 13:30-14:10 **Fabio Maccheroni**, Massimo Marinacci, Ruodu Wang, Qinyu Wu: *“Risk Attitude and Hedging”*

- 14:10-14:50 **Bin Miao**, Shuangyu Yang, Songfa Zhong: *“Narrowly Rational”*

- 14:50-15:30 **Raphaël Giraud**: *“On the Theoretical Implications of the Endowment Effect: Reference-Dependent Multicriteria Choice under Uncertainty, Preference for Liquidity and the Preference Reversal Phenomenon”*

- 15:30-16:00 Break

**16:00-18:00** Afternoon session 2 (chair: Matthew Kovach)

- 16:00-16:40 **David Dillenberger**, Uzi Segal: *“Allocation Mechanisms with Mixture-Averse Preferences”*

- 16:40-17:20 Satoshi Nakada, **Hiroyuki Ozaki**: *“Subjective and Objective Probabilities in Representation of Preferences under Uncertainty”*

- 17:20-18:00 Christopher Chambers, **Federico Echenique**, Nicolas Lambert: *“Recovering Utility”*

## SATURDAY, JUNE 24

### **09:30-10:50 Morning session 1** (chair: Fabio Maccheroni)

- 9:30-10:10 Simon Grant, Berend Roorda, **Jingni Yang**: *"Hurwicz Expected Utility Maximization with Precise and Imprecise Signals"*
- 10:10-10:50 Massimo Marinacci, **Giulio Principi**, Lorenzo Stanca: *"Recursive Preferences and Ambiguity Attitude"*
- 10:50-11:20 Break

### **11:20-12:40 Morning session 2** (chair: Raphaël Giraud)

- 11:20-12:00 **Anne Balter**, Pascal Maenhout, Hao Xing: *"Model Ambiguity versus Model Misspecification in Dynamic Portfolio Choice and Asset Pricing"*
- 12:00-12:40 Jawwad Noor, **Fernando Payró**: *"An Axiomatic Approach to the Law of Small Numbers"*

### **12:40-14:00 Lunch**

### **14:00-15:20 Afternoon session 1** (chair: Kota Saito)

- 14:00-14:40 **Takashi Hayashi**: *"Collective Attitude toward Ambiguity"*
- 14:40-15:20 Yiting Chen, **Songfa Zhong**: *"Uncertainty Motivates Morality"*
- 15:20-15:50 Break

### **15:50-17:50 Afternoon session 2** (chair: Federico Echenique)

- 15:50-16:30 Brendan Daley, **Philipp Sadowski**: *"Risk Sharing and Strategic Choice"*
- 16:30-17:10 **Jian Li**: *"Updating Uncertain-Averse Preferences"*
- 17:10-17:50 **Hendrik Rommeswinkel**: *"Procedural Mixture Sets"*

### **18:00-20:00 Reception**

## **SUNDAY, JUNE 25**

### **9:30-10:50 Morning session 1** (chair: Takashi Hayashi)

- 9:30-10:10 **Suraj Malladi**: *"Learning Where to Search in the Dark"*

- 10:10-10:50 Adam Dominiak, **Matthew Kovach**, Gerelt Tserenjigmid: *"Inertial Updating"*

- 10:50-11:20 Break

### **11:20-12:40 Morning session 2** (chair: Jawwad Noor)

- 11:20-12:00 **Xiaoyu Cheng**: *"Objectively Better and Robust Data-Driven Decisions under Model Uncertainty"*

- 12:00-12:40 **Haruki Kono**, Kota Saito, Alec Sandroni: *"Axiomatization of Random Utility Model with Unobservable Alternatives"*

### **12:40-14:00 Lunch**

### **14:00-16:00 Afternoon session 1** (chair: Philipp Sadowski)

- 14:00-14:40 Collin Raymond, **Yangwei Song**: *"Risk and Monotone Comparative Statics without Independence"*

- 14:40-15:20 Haoge Chang, Yusuke Narita, **Kota Saito**: *"Approximating Choice Data by Discrete Choice Models"*

- 15:20-16:00 **Paul Cheung**, Yusufcan Masatlioglu: *"Decision Making with Recommendation"*

- 16:00-16:30 Break

### **16:30-17:50 Afternoon session 2** (chair: David Dillenberger)

- 16:30-17:10 **Xi Zhi (RC) Lim**: *"Choice and Attention across Time"*

- 17:10-17:50 Lucas Bolte, **Collin Raymond**: *"Emotional Attention"*