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Upcoming Seminars

Wednesday, 29.1.2020

Internal Seminar

12.15-13.15

Christopher Kops

AWI 00.010

"A Test of Information Aversion"

Abstracts

Internal Seminar

Christopher Kops

"A Test of Information Aversion"*

The classic Bayesian model implies that information can never have a negative value. We put this implication to the proof. Our paper provides the first test of the value of information under uncertainty. We show that the "Bayesian implication" stands in conflict with the information-averse behavior that is revealed in our experiment. This behavior demonstrates that the value of information may indeed be negative. We show that aversion to truthful and unambiguous information is linked to ambiguity aversion. This finding complements the predictions of recent theoretical work on decision-making in dynamic environments.

*with Illia Pasichnichenko

Editorial deadline for issue 05/2020 of the newsletter:
Wednesday, January 29, 2019, 12 p.m.
newsletter@awi.uni-heidelberg.de