



Host: Univ.-Prof. Dipl.-Ing. PhD Christoph Kuzmics

INVITATION

Professor Marie-Louise Vierø

(Aarhus University)

On the topic:

"Lost in objective translation: Awareness of unawareness when unknowns are not simply unknowns"

This paper models decision makers who are cognisant of their own potential unawareness and who may have an a priori sense that not all unknowns are equal. Karni and Vierø (2017) provide a choice theoretic model of growing awareness when the decision maker has awareness of her unawareness. Their framework, together with their axiomatic structure, results in all potential consequences that the decision maker is unaware of being treated identically from an a priori point of view. However, in the context of growing awareness, one can argue for differences in valuations a priori. Different types of surprises could be anticipated in different situations. This paper proposes a model that accommodates such a priori differences in anticipation. It allows for subjectively different unknowns and provides a representation of preferences that has an expected utility structure, but where the attitudes towards differently perceived unknowns are allowed to differ.

Date: January 17, 2023

Starting time: 5.15 p.m.

Location: HS 111.21

All professors, lecturers, assistants and students are cordially invited to this lecture!