

Conference on Beliefs and Decision Making under Risk and Ambiguity: Theory, Identification and Estimation

Location: Copenhagen Business School, Frederiksberg

Date: 4-5 June 2026

Thursday 4 June (Location: Kilen, Kilevej 14A, room **Ks48**, ground floor)

Morning: Theory on choice under risk and ambiguity

- 09:00 – 09:15 Morten I. Lau & Jimmy Martinez-Correa (Copenhagen Business School)
Welcome and introduction
- 09:15 – 10:15 **Presenter:** Chen Li (Erasmus University Rotterdam)
Title: *Anger as a Signal: Decomposing the Affective, Inferential, and Ambiguity Channels in Negotiation*
Discussant: Ulrich Schmidt (University of Kiel)
- 10:15 – 10:30 Coffee
- 10:30 – 11:30 **Presenter:** Konstantinos Georgalos (Lancaster University)
Title: *Learning under Ambiguity when Information Acquisition is Costly: An Experiment*
Discussant: Xueqi Dong (Newcastle University)
- 11:30 – 12:30 **Presenter:** Daniel Bougt-Hernnäs (Hanken School of Economics)
Title: *Ambiguity Aversion and the Declining Price Anomaly: Theory and Estimation*
Discussant: Anna Conte (Sapienza University of Rome)
- 12:30 – 13:30 Lunch

Afternoon: Identification of beliefs and attitudes to risk and ambiguity

- 13:30 – 14:30 **Presenter:** Olivier L’Haridon (University of Rennes)
Title: *Preference-Based vs. Behavioral Measures of Loss Aversion*
Discussant: Lukman Hakim (University of Dundee)
- 14:30 – 14:45 Coffee
- 14:45 – 15:45 **Presenter:** Romuald Meango (Oxford University)
Title: *Perceived Returns and Mistakes under Uncertainty: An Identification Approach using Stated Choice Probabilities*
Discussant: Hong Il Yoo (Loughborough University)
- 15:45 – 16:45 **Presenter:** Ariel Gu (University of East Anglia)
Title: *The Evolution of Risk and Ambiguity Preferences during Adolescence: Evidence from a Longitudinal Experiment*
Discussant: Andis Sofianos (Durham University)
- 19:00 – 21:00 Dinner
Restaurant **Frederiks Have**, Virginiavej 1, 2000 Frederiksberg

Friday 5 June (Location: CBS main campus, Solbjerg Plads 3, room **SPs13**, ground floor)

Morning: Estimation of beliefs and attitudes to risk and ambiguity

- 09:15 – 10:15 **Presenter:** Hans-Martin von Gaudecker (University of Bonn)
Title: *The Distribution and Relevance of Ambiguity Attitudes*
Discussant: Jimmy Martinez-Correa (Copenhagen Business School)
- 10:15 – 10:30 Coffee
- 10:30 – 11:30 **Presenter:** Manuel Menkhoff (University of Copenhagen)
Title: *The Devil is in the Tail: Macroeconomic Tail Risk Expectations of Firms*
Discussant: Erik Wengström (Lund University)
- 11:30 – 12:30 **Presenter:** Aleksei Chernulich (Durham University)
Title: *Irrational Attention*
Discussant: Andre Hofmeyr (University of Cape Town)
- 12:30 – 13:30 Lunch

Afternoon: Estimation of attitudes to risk and ambiguity

- 13:30 – 14:30 **Presenter:** Morten I. Lau (Copenhagen Business School)
Title: *A General Approach to Estimating Random Preference Models of Risk Attitudes*

Acknowledgement

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