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"Modeling reaction to ambiguity. Is aversion the overwhelming response? And, by the way, what is ambiguity aversion?"

Abstract: In this talk, I review some of my contributions to the problem of modeling agents' reaction to problems that involve ambiguity. An issue that I will focus on is whether aversion/avoidance is the predominant response to ambiguity, and more technically, what are the possible ways to formalize aversion. The punchline: as it is often the case, actual behavior is likely much more nuanced and varied than we like to think, and even behavior that reflects a general aversion to ambiguity may not be ambiguity averse according to the most popular definition(s).