

# Loss and risk aversion in games and decisions

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BEHORENDE BIJ HET PROEFSCHRIFT

## LOSS AND RISK AVERSION IN GAMES AND DECISIONS

DOOR

BRAM DRIESEN

1. The bargainer starting negotiations with the attitude “You win some, you lose some”, walks away a winner. (*Chapters 2 and 3*)
2. In equilibrium, a loss averse agent may play strategies a loss neutral agent would consider strictly dominated. (*Chapter 4*)
3. Loss aversion affects all equilibria but the pure. (*Chapter 4*)
4. Using preference midpoints, we can characterize an EU maximizer’s risk and ambiguity attitude with only minimal attention to probabilities or events. Those who adhere to the Expected Utility model consider this good news; and so do those who don’t. (*Chapter 5*)
5. It is possible to show that zero-sum games have the Fictitious Play Property without invoking the powerful mathematics of dynamic systems. (*Chapter 6*)
6. You do not truly understand something unless you can explain it to your grandmother. – Albert Einstein
7. With all the decision theory in the world, the decision what to do after obtaining a PhD remains a difficult one.
8. Verwend door de successen uit het verleden, kunnen Nederlanders maar niet aanvaarden dat hun voetbalclubs geen Europacups meer winnen. Een klassiek geval van reference dependence.
9. Volgens het Paretoprincipe wordt tachtig procent van onze productiviteit gerealiseerd met slechts twintig procent van onze arbeid. De praktische implicatie voor een kwantitatief proefschrift is dat je, geconfronteerd met een moeilijk oplosbaar probleem, beter een nieuw probleem gaat zoeken.
10. Een ezel stoot zich geen twee keer aan dezelfde steen: met het installeren van Leterme II is het bewijs geleverd dat wij Belgen géén ezels zijn.