

October 29, “The Impact of Experiments on the Economic Thinking about Risk Aversion and Preferences,” Georgia State University, Economic Department, Atlanta, GA, USA.

## ABSTRACT

This lecture describes the current state of the art in modeling risk attitudes as the result of interactions between empirically oriented psychologists, theoretically oriented economists, and technically oriented mathematicians. At several stages in history, the next step forward could only be made by empirical inputs and intuitions from psychologists. At several other stages, the next step forward could only be made by theoretical inputs from economists with advanced technical skills. Modern views on the measurement of utility, beliefs, and risk attitudes could only arise from the merger of ideas from all the fields mentioned.