

Raziskovalni center Ekonomske fakultete

organizira znanstveno - raziskovalni seminar,
ki bo v **sredo, 19. December 2012**, ob **12:00 uri**
v **P-109** na **Ekonomski fakulteti v Ljubljani**.

Predstavljen bo članek:

"All investors are risk averse expected utility maximizers"

Avtorica: prof. dr. Carole Bernard, University of Waterloo, Kanada
(soavtorji: Jit Seng Chen, University of Waterloo in Steven
Vanduffel, Vrije Universiteit Brussels)

"Assuming that preferences of agents satisfy first-order stochastic dominance, we show that the Expected Utility Paradigm can explain all rational investment choices. In particular the optimal investment strategy in any behavioral law-invariant setting corresponds to the optimum for some expected utility maximizer and we are able to derive the utility function explicitly. Thus our results also allow us to infer agents' utility and risk aversion from their investment choice in a non-parametric way. Finally, we establish close connections between distributional properties of terminal wealth and agents' preferences."

Na brezplačni seminar se lahko prijavite v Službi za znanstveno raziskovalno delo, po telefonu (01) 58-92-490 ali po e-pošti research.seminars@ef.uni-lj.si, do torika, 18.12.2012.

Vljudno vabljeni!