

Friday, October 14th, 2022

11:00 – 12:00

IRISK RESEARCH SEMINAR



EMPOWERING CHANGEMAKERS FOR A BETTER SOCIETY



**RESEARCH
SEMINAR**

‘DISAGREEMENT AVERSION’

BY ARNAUD GOUSEBAILLE – ETHZ

ABSTRACT



Experts often disagree. A decision-maker may be averse to such expert disagreement. Existing models of aversion to expert disagreement rest on ambiguity-averse preferences adopting a unanimity principle: If all experts consider one choice better than another, so should the decision-maker. Such unanimity among experts, however, can be spurious, masking substantial disagreement on the underlying reasons. We introduce a novel notion of disagreement aversion to distinguish spurious from genuine unanimity and develop a model that can capture disagreement aversion in our sense. The central element of our model is the cautious aggregation of experts’ beliefs.