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U R K U N D E

Die Diligentia - Stiftung für empirische Forschung

verleiht 2022 ihren Preis für herausragende empirische und experimentelle
Forschungsarbeiten an

Christoph Drobner

für seine Studie *“Motivated Beliefs and Anticipation of Uncertainty
Resolution”*

(American Economic Review Insight, 2022, 4(1), 89-105)

dotiert mit EUR 5.000,00

Empirical evidence shows that people’s beliefs about personal characteristics or future life outcomes are often too optimistic, resulting in inferior decision-making in areas such as financial investments or health-related choices. This paper makes a substantial contribution to our understanding of this phenomenon by arguing that it crucially depends on the timing of uncertainty resolution. The author shows that experimental participants update beliefs about ego-relevant information optimistically when they expect no resolution of uncertainty, but neutrally when they expect immediate resolution. These findings provide a potential explanation for why people’s outlooks often become more pessimistic when the revelation of truth is imminent, and implies that policies targeted at revealing information must take the time dimension into account.

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