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**Ambiguity Attitudes in the Loss Domain:**

**Decisions for Self versus Others**

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# Abstract

Important ﬁnancial and medical decisions are often made on behalf of others. We study whether and how people’s ambiguity attitudes differ when deciding for others as compared to deciding for oneself in the loss domain. Our results are consistent with the loss part of the fourfold pattern: ambiguity aversion for low likelihood losses and ambiguity neutrality for moderate likelihood losses. This pattern holds both when deciding for oneself and for others. We ﬁnd no differences in ambiguity attitudes between self- and other-regarding decision-making.

**JEL Classification**

D81, C91

# Keywords

ambiguity attitudes

decision-making for others

losses and uncertainty

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