Abstract:

We propose a new model of incomplete preferences under uncertainty, which we call *unanimous dual-self preferences*. Act f is considered more desirable than act g when, and only when, both the evaluation of an optimistic self, computed as the welfare level attained in a best-case scenario, and that of a pessimistic self, computed as the welfare level attained in a worst-case scenario, rank f above g. Our comparison criterion involves multiple priors, as best and worst cases are determined among sets of probability distributions, and is, generically, less conservative than *Bewley preferences* and *twofold multi-prior preferences*, the two ambiguity models that are closest to ours.

This is a joint work with Pierre Bardier and Van-Quy Nguyen.