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Title: Ambiguity aversion and uncertain longevity

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Abstract: This paper applies the ambiguity aversion framework developed by Klivanoff et al. (EMA, 2005) to uncertain longevity. It shows that the relationship between the decision to accumulate -physical or human- capital and life expectancy is not necessarily monotonic and that a decreasing relationship is possible if the ambiguity aversion is sufficiently strong.

Keywords: Uncertain longevity; life-cycle accumulation; non-EU models; ambiguity aversion.