



Departamento de  
Teoría e Historia  
Económica

## **Seminario: Marco Piovesan (University of Copenhagen)**

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**Título:** Eliciting Time, Risk and Social Preferences  
in Children: A Validated Survey

**Sala:** Zoom

**Hora:** 12:30

**Abstract:** Any decisions we make in our daily life involve a combination of risk (e.g., whether we are willing to take a risk in exchange of a possible return), time (how much we weight the present compared to the future), and social (how much we care about others' wellbeing) preferences. Investigating the heterogeneity of these preferences is fundamental to explain the differences we observe of people's life outcomes and the associated inequality present within our society. In this paper, we design, test and validate a series of questions to measure time, risk and social preferences in children in primary school. We ask 160 children to answer a 59 items survey to elicit their preferences for risk, time and altruism, and other 179 children to answer 50 items survey to elicit positive reciprocity, negative reciprocity and trust. In addition, a week before or after the survey we asked children to participate in a series of incentivized choice experiments to measure the same preferences. By comparing the answers in the survey with the behavior in the experiments, we are able to select the optimal combination of items that can capture the behavior of children in incentivized choices experiments.

