

Journal of the American Statistical Association >
Volume 103, 2008 - Issue 483

1,279 174

Views

CrossRef citations to date

9

Altmetric

Primary Article

Imputing Risk Tolerance From Survey Responses

Miles S Kimball, Claudia R Sahm & Matthew D Shapiro

Pages 1028-1038 | Published online: 01 Jan 2012

Cite this article

<https://doi.org/10.1198/016214508000000139>

Sample our
Mathematics & Statistics
Journals
>> **Sign in here** to start your access
to the latest two volumes for 14 days

Supplemental

Citations

Metrics

Reprints & Permissions

Read this article

Abstract

Economic theory assigns a central role to risk preferences. This article develops a measure of relative risk tolerance using responses to hypothetical income gambles in the Health and Retirement Study. In contrast to most survey measures that produce an ordinal measure of risk tolerance, this measure produces a continuous measure of risk tolerance. The measure is based on the responses to a series of hypothetical income gambles. The measure is based on the responses to a series of hypothetical income gambles. The measure is based on the responses to a series of hypothetical income gambles.

We Care About Your Privacy

We and our 842 partners store and/or access information on a device, such as unique IDs in cookies to process personal data. You may accept or manage your choices by clicking below, including your right to object where legitimate interest is used, or at any time in the privacy policy page. These choices will be signaled to our partners and will not affect browsing data. [Privacy Policy](#)

We and our partners process data to provide:

Use precise geolocation data. Actively scan device characteristics for identification. Store and/or access information on a device. Personalised advertising and content, advertising and content measurement, audience research and services development.

[List of Partners \(vendors\)](#)

I Accept

Essential Only

Show Purpose

Related Research Data

An explanatory analysis of perceived risk decision weights (perceived-risk attitudes) and perceived benefit decision weights (perceived-benefit attitudes) in risk-value models

Source: Informa UK Limited

How endogenous risk preferences and sample selection affect analysis of firm survival

Source: Springer Science and Business Media LLC

The Psychometric and Empirical Properties of Measures of Risk Preferences

Source: Elsevier BV

Impact of Violent Crime on Risk Aversion: Evidence from the Mexican Drug War

Source: MIT Press - Journals

Afraid of the stock market

Source: Springer Science and Business Media LLC

Are risk attitudes fixed factors or fleeting feelings

Source: Springer Science and Business Media LLC

ESTIMATION AND IMPACT OF GENDER DIFFERENCES IN RISK TOLERANCE

Source: Wiley

Understanding homeowners' decisions to mitigate wildfire risk and create defensible space

Source: CSIRO Publishing

Heterogeneity in Expectations, Risk Tolerance, and Household Stock Shares: The Attenuation Puzzle

Source: National Bureau of Economic Research

What I Know, What I Think I Know, and Whom I Know

Source: Wiley

The Roles of Gender and Marital Status on Risky Asset Allocation Decisions

Source: Wiley

Can Financial Literacy Improve Financial Decision Making? Evidence from the United States

Source: NBER

Cognitive

Source: NBER

Linking



Related

Information for

Authors

R&D professionals

Editors

Librarians

Societies

Opportunities

Reprints and e-prints

Advertising solutions

Accelerated publication

Corporate access solutions

Open access

Overview

Open journals

Open Select

Dove Medical Press

F1000Research

Help and information

Help and contact

Newsroom

All journals

Books

Keep up to date

Register to receive personalised research and resources by email



Sign me up



Copyright © 2024 Informa UK Limited [Privacy policy](#) [Cookies](#) [Terms & conditions](#)



Taylor & Francis Group
an informa business

Accessib



Registered
5 Howick Pl

