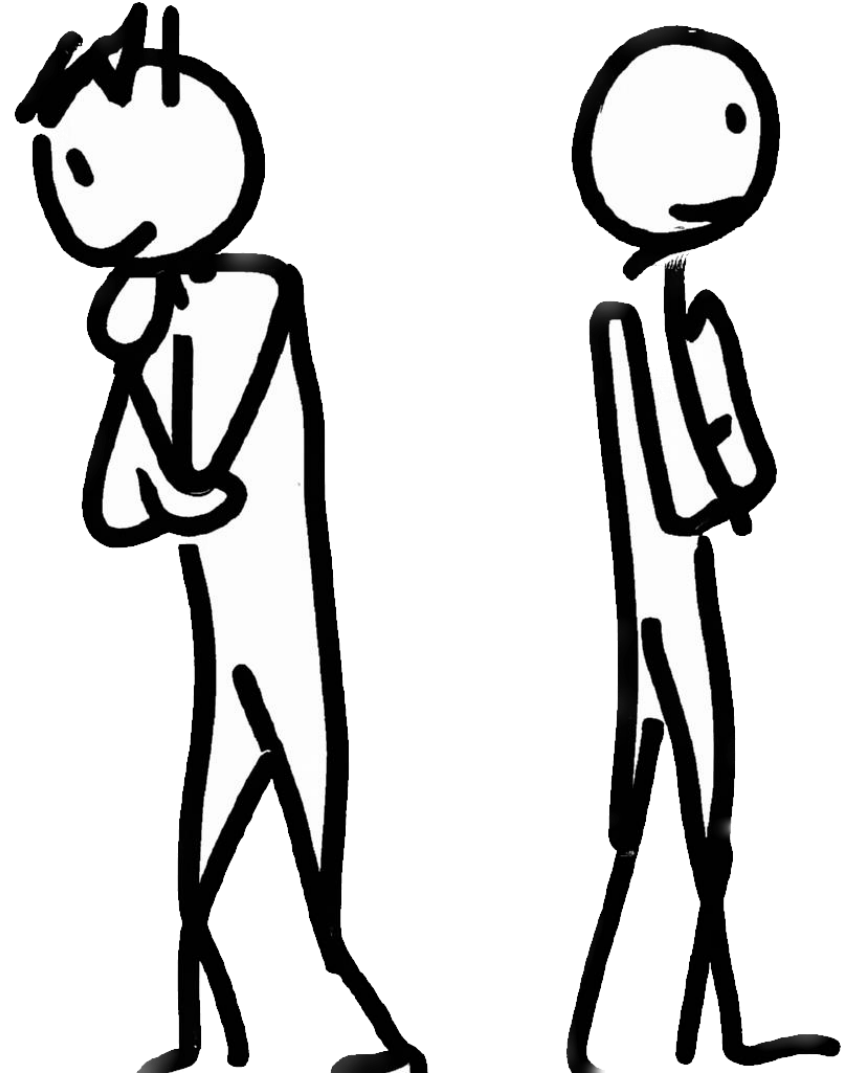


Sophisticated present bias

Notes on Behavioural Economics

Jason Collins



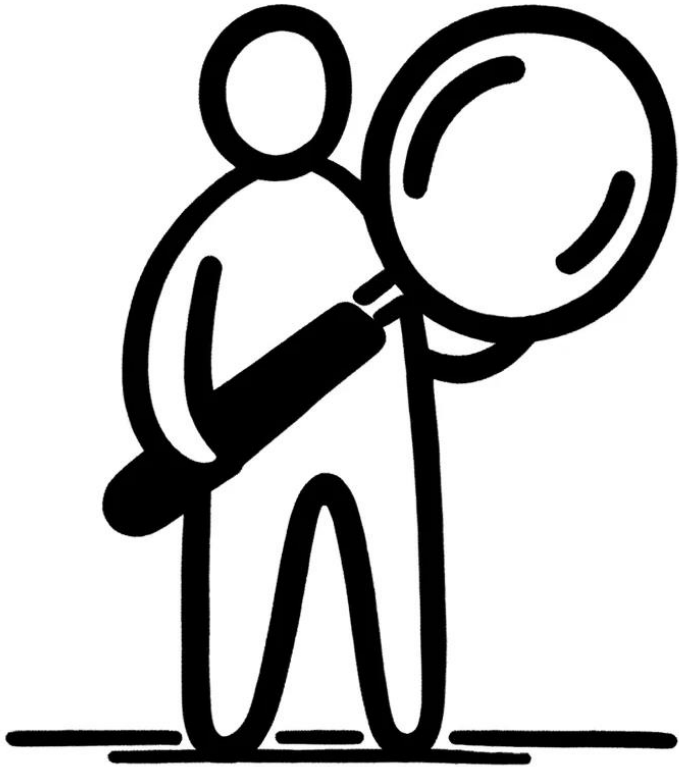






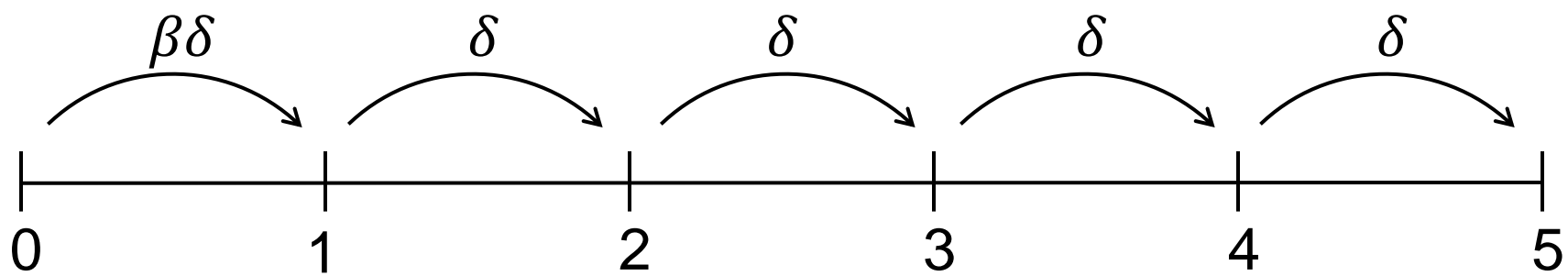


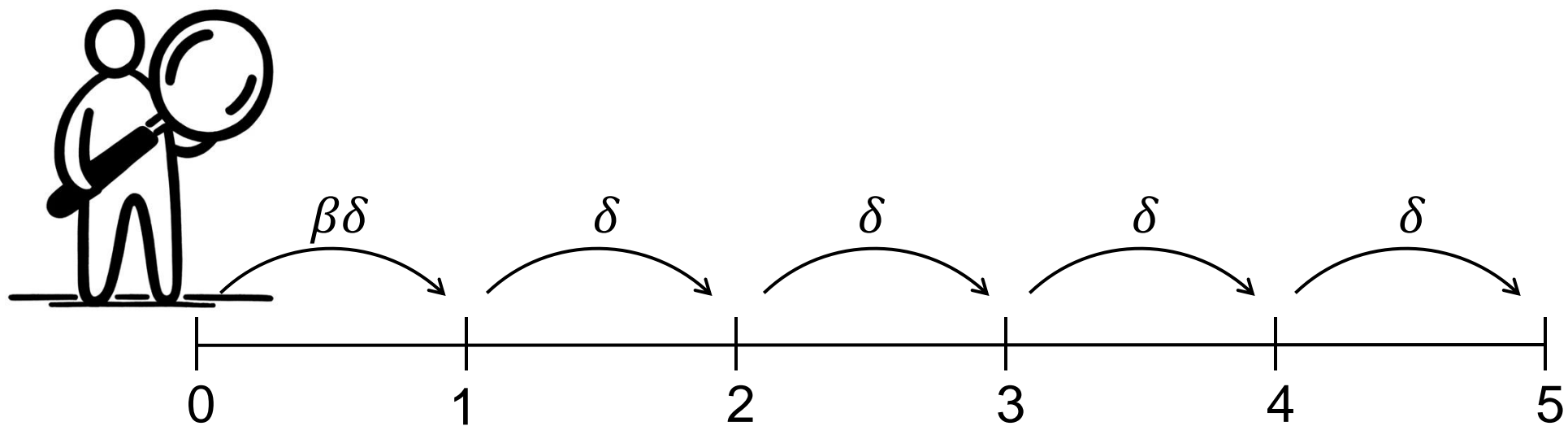
Naïve

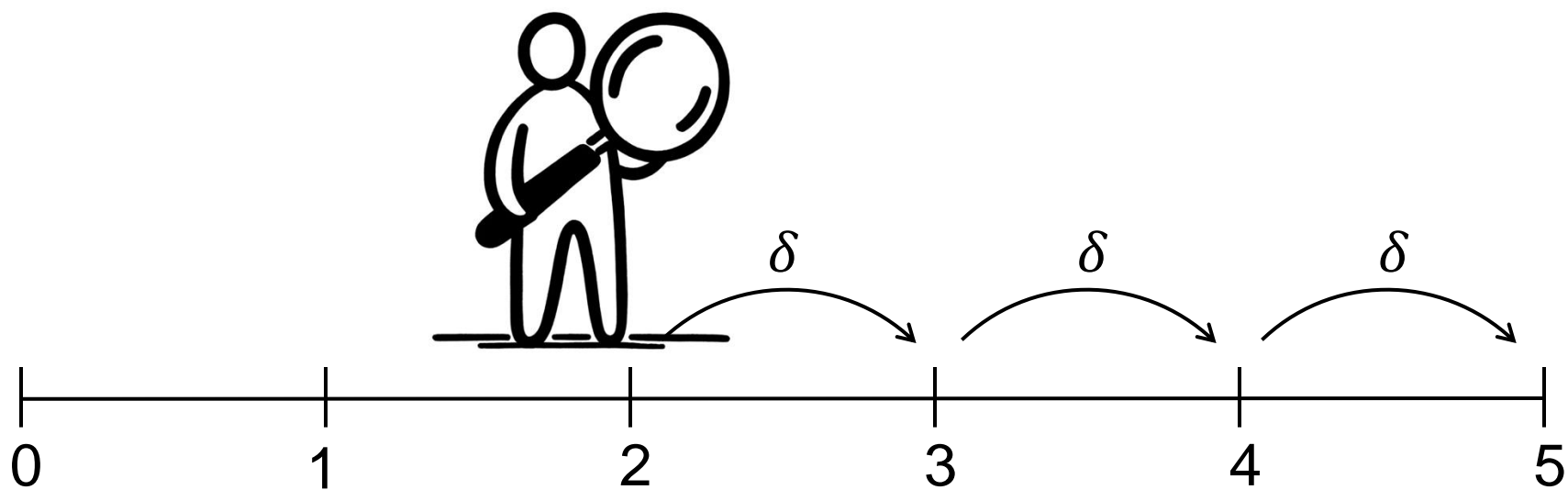


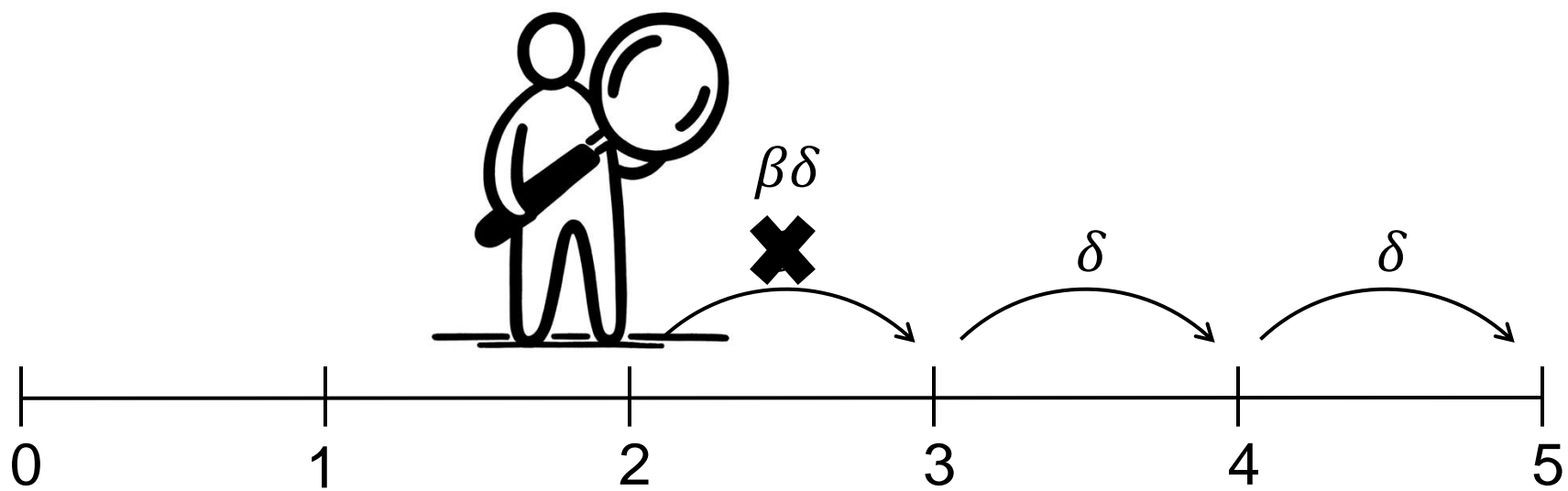
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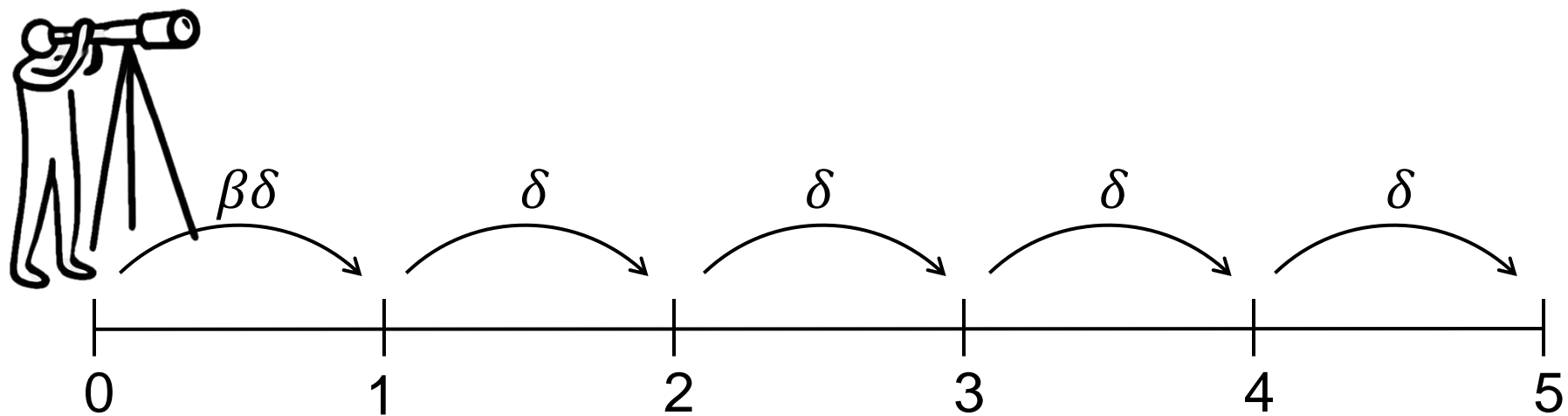


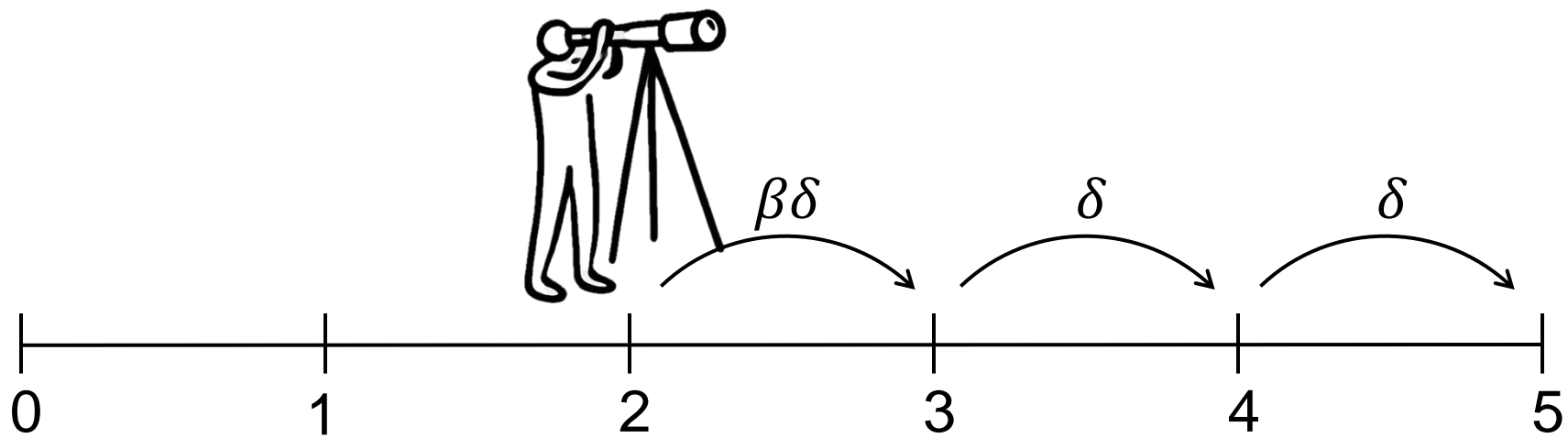




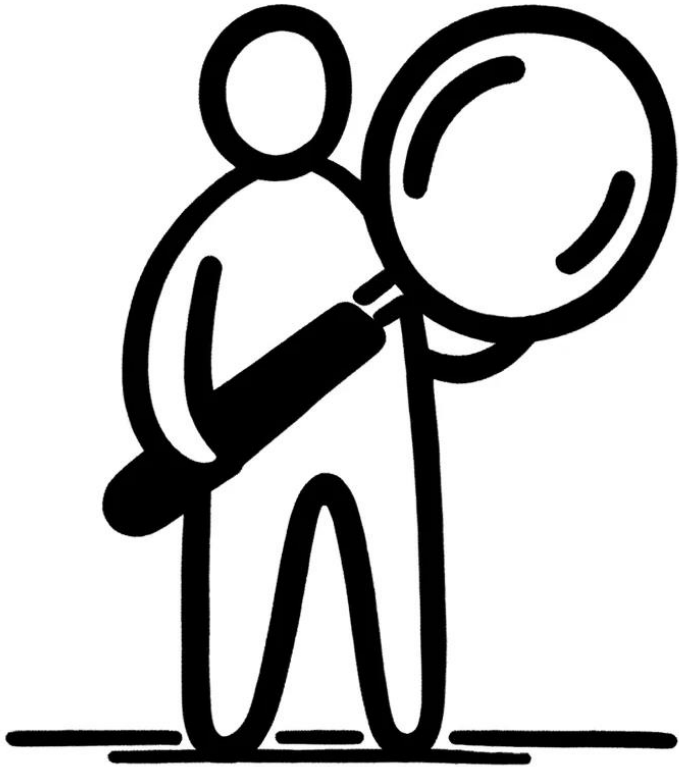








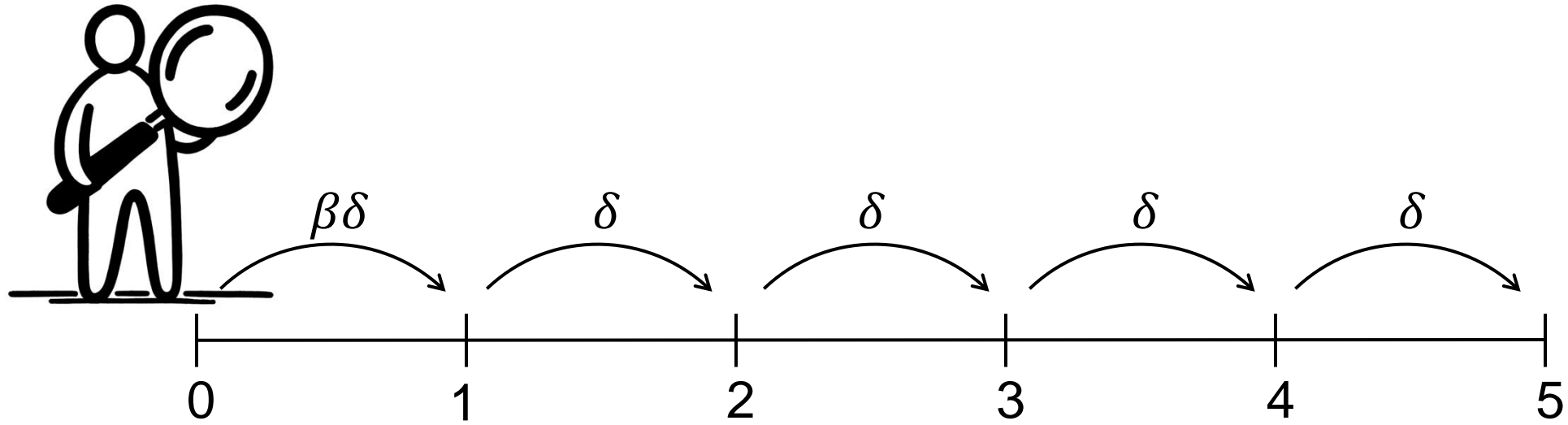
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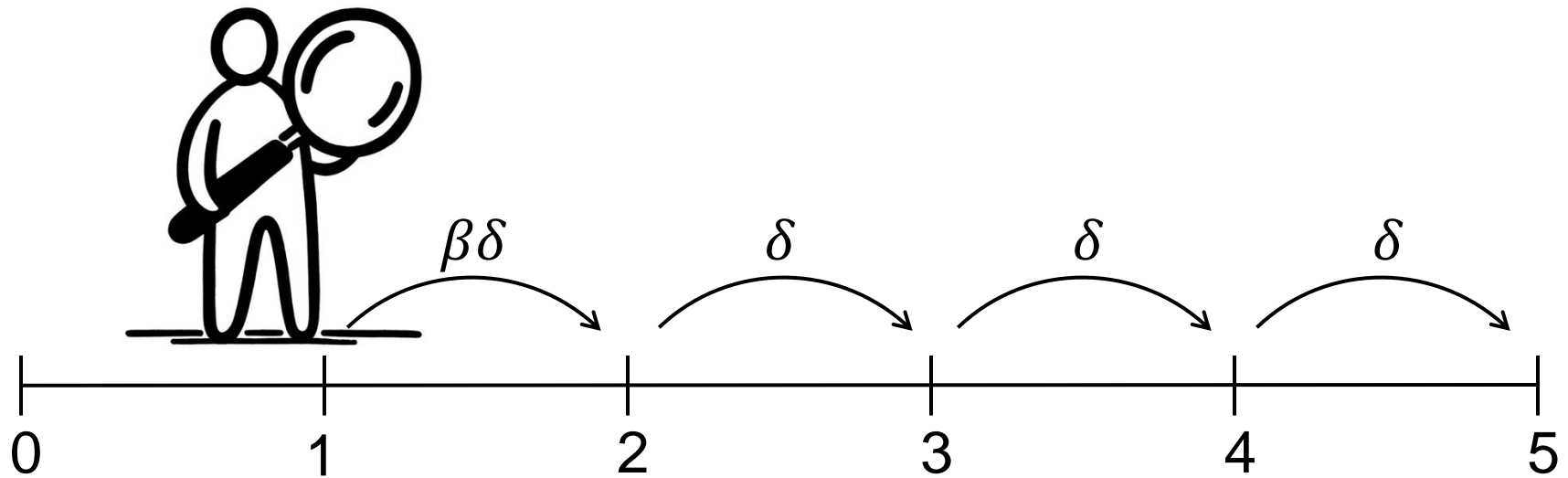
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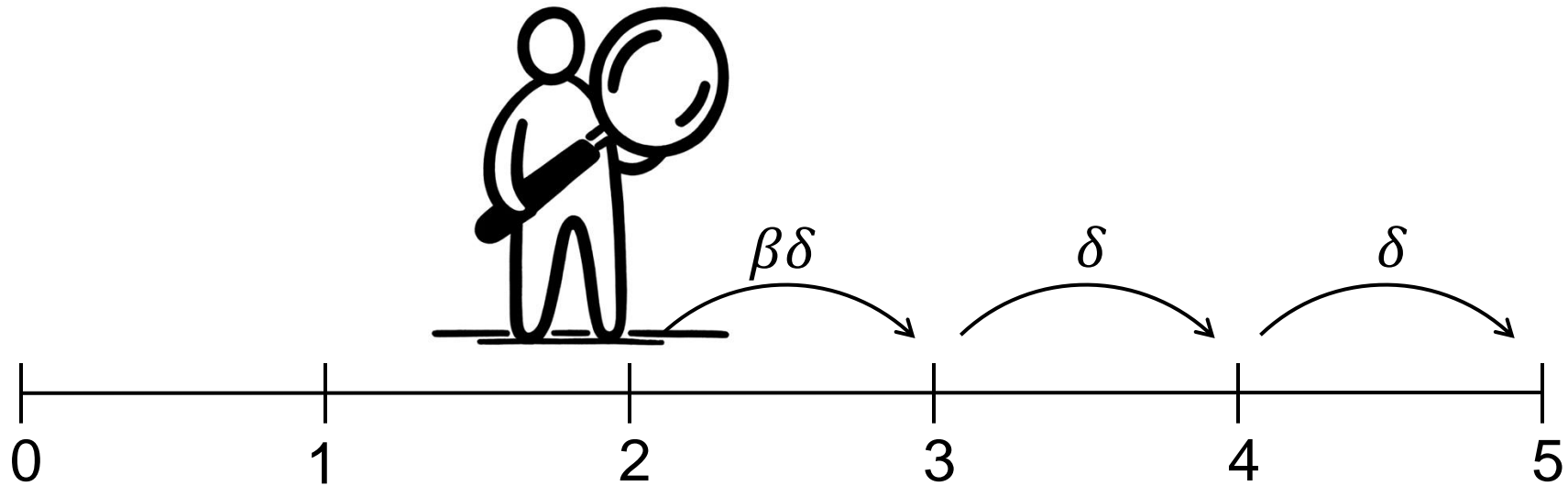
Naïve present-biased agent



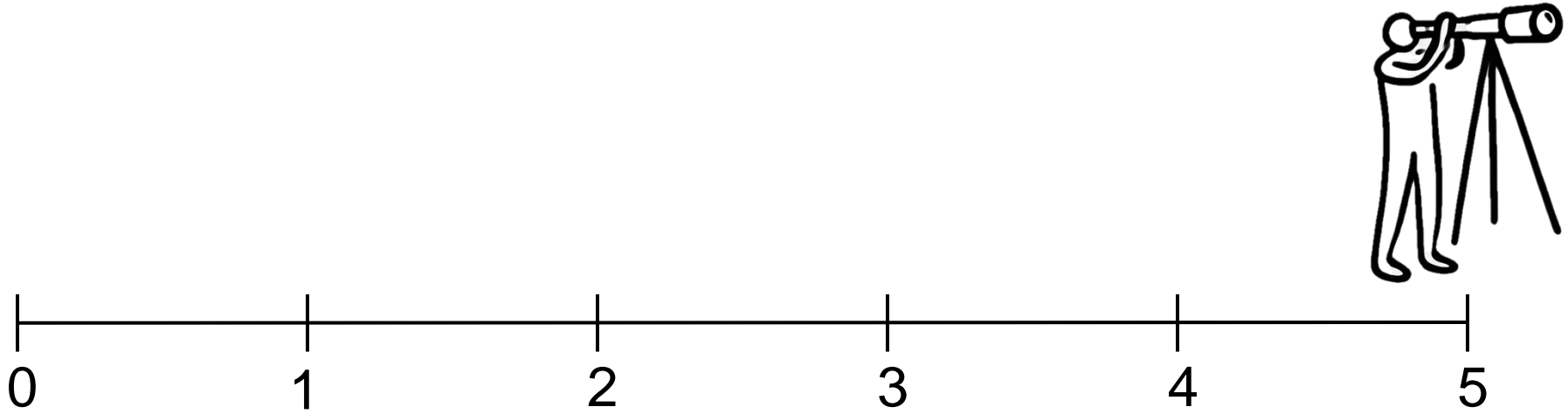
Naïve present-biased agent



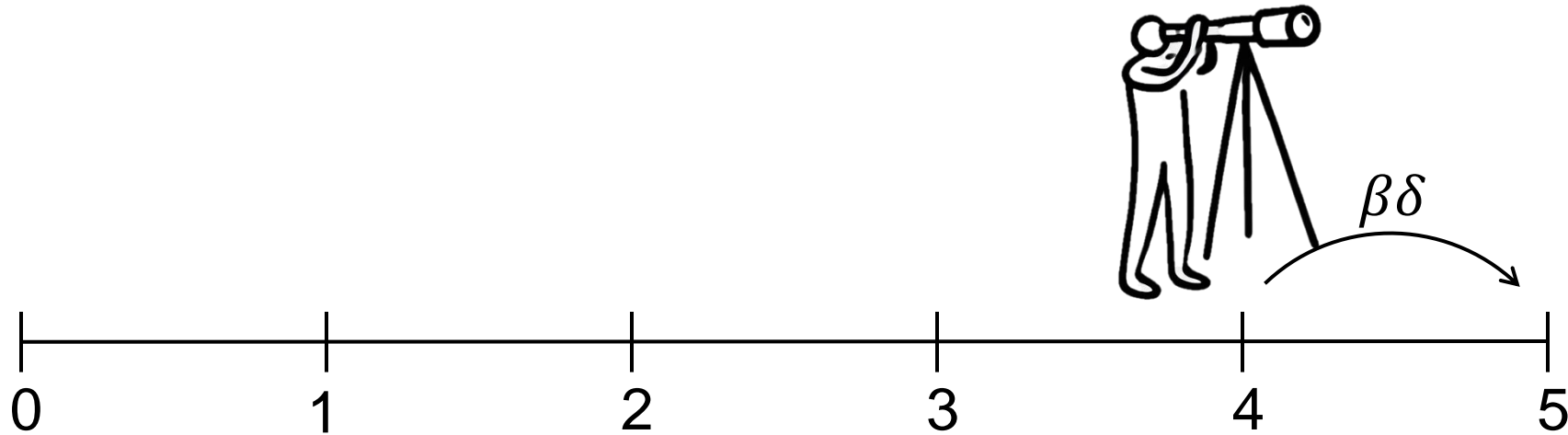
Naïve present-biased agent



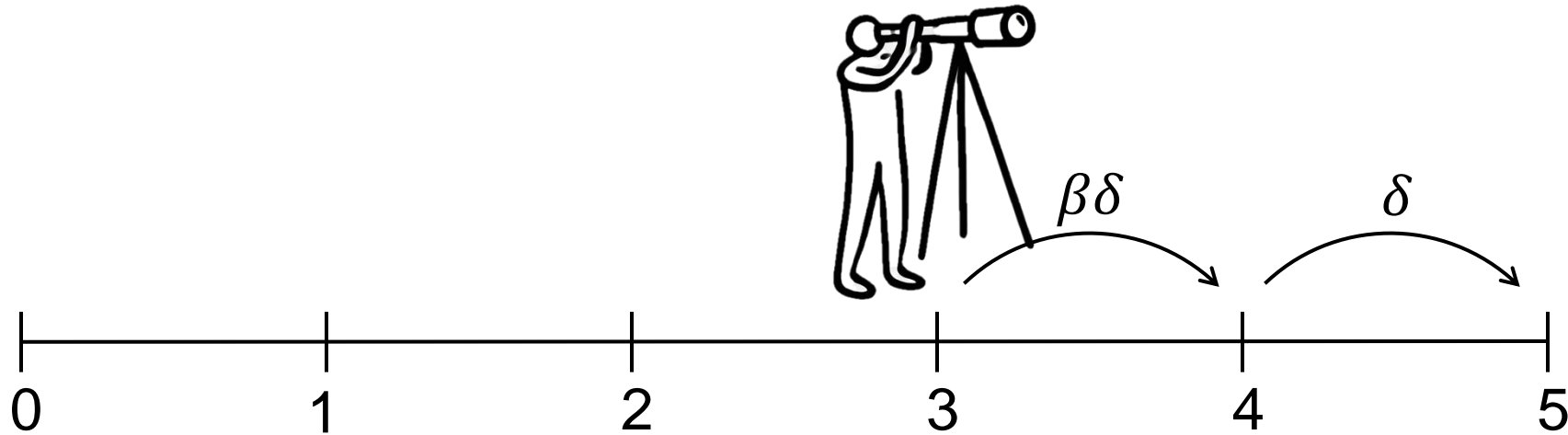
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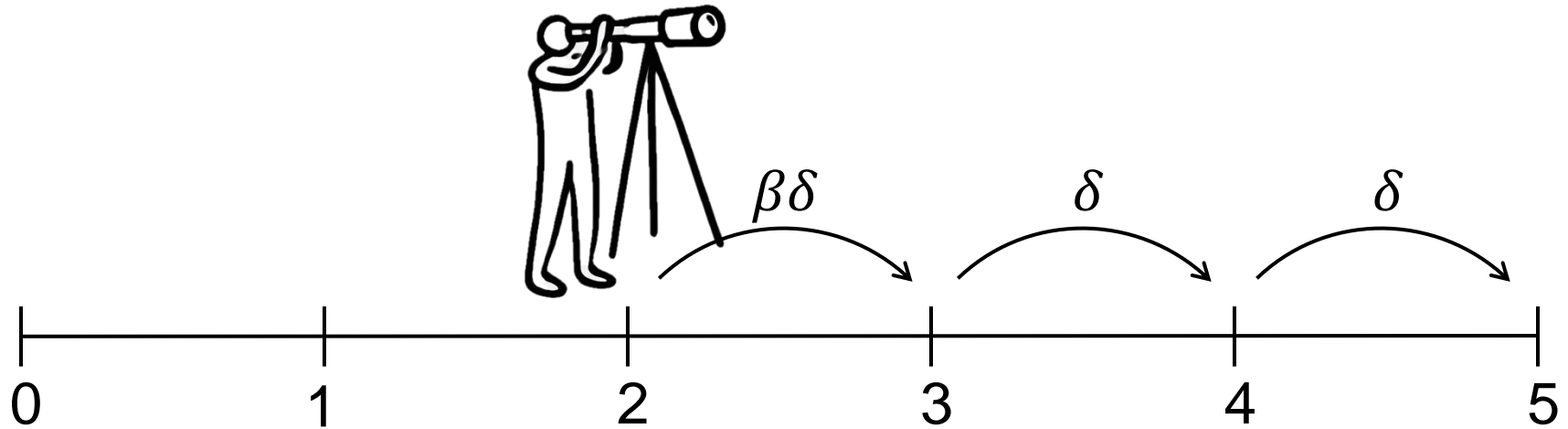
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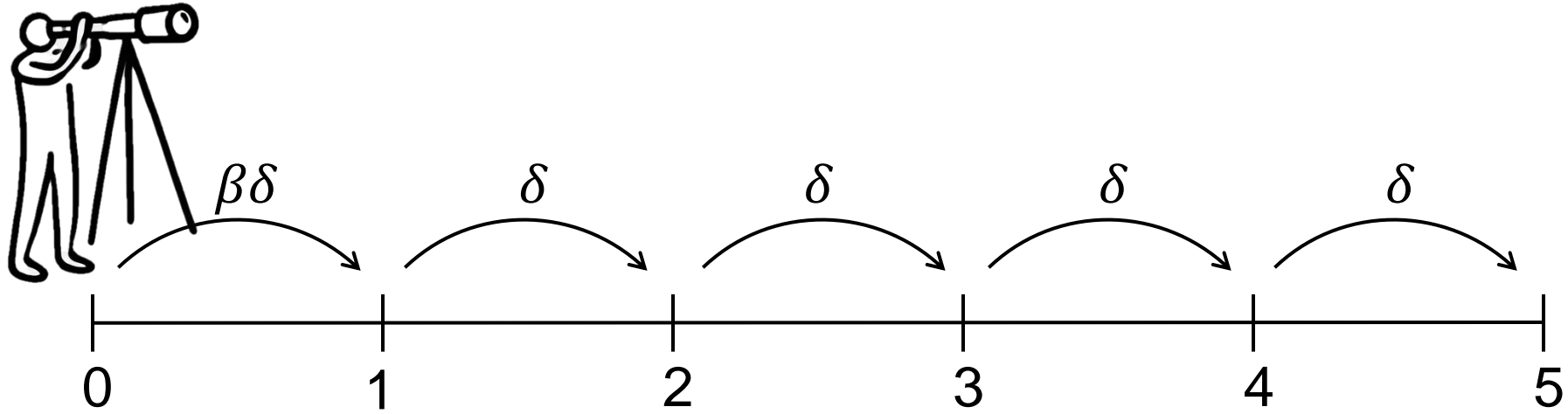
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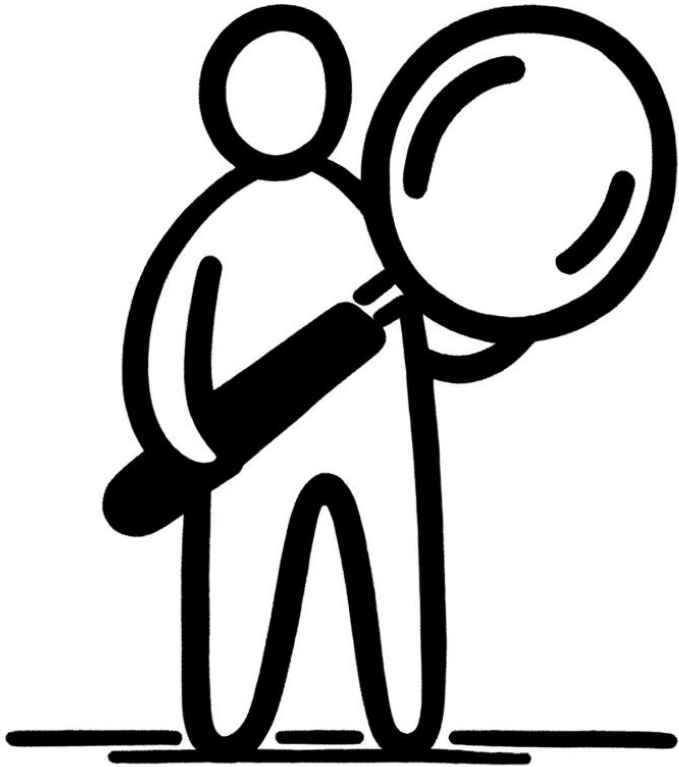
Sophisticated present-biased agent



Sophisticated present-biased agent



Naïve



Sophisticated

