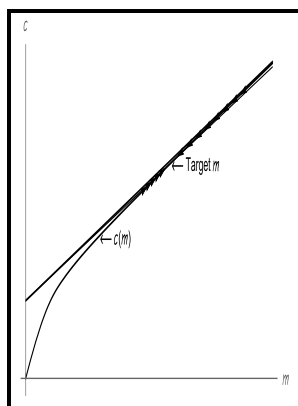# Imputing risk tolerance from survey responses

National Bureau of Economic Research - Decomposing the age effect on risk tolerance

Description: Economic theory assigns a central role to risk preferences. This paper 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 metric, this paper shows how to construct a cardinal proxy for the risk tolerance of each survey respondent. The paper also shows how to account for measurement error in estimating this proxy and how to obtain consistent regression estimates despite the measurement error. The risk tolerance proxy is shown to explain differences in asset allocation across households.

-
Risk -- Economic aspects -- Mathematical models
Income -- United StatesImputing risk tolerance from survey responses

-
The works of Mrs. Gaskell -- v.1
Working paper series (National Bureau of Economic Research) -- working paper no. 13337.
NBER working paper series -- working paper 13337.Imputing risk tolerance from survey responses
Notes: Includes bibliographical references (p. 25).
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CiteSeerX — Imputing Risk Tolerance from Survey Responses

Marital bargaining in the demand for life insurance: Evidence from the health and retirement study.

Imputing Risk Tolerance From Survey Responses

Besides the difficulty of identifying such a variable that measures the shift of bargaining power, it is not apparent how often households adjust the share of risky assets within their financial portfolios Agnew et al. Shapiro is a macroeconomist who has carried out research on business cycles, fiscal and monetary policy, consumption and saving, financial decision-making, economics of aging, and economic measurement.

Dan Benjamin, Mark Fontana and I Design an In

Using data from the Health and Retirement Study for 1992—2006, we show that the share of risky assets in portfolios of two-person households increases with the risk tolerance of the spouse who has more bargaining power.

Imputing Risk Tolerance From Survey Responses

Economic Inquiry, 48 1 , 147—155. IMPLEMENTATION TECHNIQUES USED IN DETAILS The system will be implemented using the parallel approach.

Imputing Risk Tolerance From Survey Responses

The marginal effects are 1 % points for husbands and 0. This abstract was borrowed from another version of this item.

Decomposing the age effect on risk tolerance

This approach is considered because it ensure that the new system is tested along side with the old system to ensure the effectiveness and efficiency of the system.

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