

# Pegah Rahmani

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**Research Interests:** Behavioral Economics, Micro Theory, Decision Theory, Experimental Economics

## EDUCATION

Ph.D. in Economics, University of Toronto 2026 (Expected)  
*Committee:* Yoram Halevy (supervisor), Marcin Peski, Colin Stewart

M.Sc in Economics, Sharif University of Thechnology 2020

B.Sc in Electrical Engineering, Sharif University of Thechnology 2017  
Minor in Computer Science

## RESEARCH

**Incomplete correlation-sensitive preferences**

(Job Market Paper)

**Anticipated Regret**

(with David Dillenberger, Yoram Halevy, Johannes Hoelzemann, Gideon Nave)

## ACADEMIC EXPERIENCE

Teaching Experience 2022 - 2023

- ECO 326: Advanced Economic Theory - Micro

Teaching Assistant 2021 - present

- ECO 200: Microeconomic Theory
- ECO 316: Applied Game Theory

Research Assistant 2021 - 2022

- Xianwen Shi: Proofreading
- Anton Tsoy: Proofreading

## LANGUAGES

English, Farsi (native), French (beginner)

*Programming languages:* Stata, R, Python, MATLAB, C++

## REFERENCES

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## Abstracts

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### **Incomplete correlation-sensitive preferences: An axiomatic framework for decision making under uncertainty**

(Job Market Paper)

This paper develops an axiomatic framework for incomplete correlation-sensitive preferences in decision making under uncertainty. Whereas existing correlation-sensitive models typically assume completeness, this framework allows for incomparability. The key innovation is to replace completeness with two natural conditions: reflexivity, requiring consistency under symmetric comparisons, and monotonicity, ensuring that mixtures with incomparable options cannot reverse existing preferences. These axioms yield a representation in which conflicting evaluations generate partial rather than complete orderings. When transitivity is additionally imposed, the framework collapses to the expected multi-utility model. The results offer a unified foundation that clarifies the roles of incompleteness, correlation sensitivity, and transitivity in shaping choice under uncertainty.

### **Anticipated Regret**

(with David Dillenberger, Yoram Halevy, Johannes Hoelzemann, Gideon Nave)

A well-known phenomenon in the decision science literature (Loomes and Sugden 1982, Bell 1982, and Fishburn 1982) is that anticipated regret affects choices and valuations. We analyze Kahneman and Tversky's (1979) famous decision problem of the certainty effect – a special case of the common ratio effect 'à la Allais (1953) as well as extensively documented probability insensitivity in mid-ranges. We propose that these phenomena are, in fact, manifestations of anticipated regret; offer a behavioral definition of anticipated regret without committing to a specific functional representation; and document evidence of anticipated regret in a controlled lab setting. We find that more than half of our participants exhibit strict Certainty Effect, and about two-fifths of them exhibit aversion to anticipated regret.