

# Using Expectations Data to Study Subjective Income Expectations, ISSN 1073-2489, // National Bureau of Economic Research, 1994 // 1994 // Jeff Dominitz, Charles F. Manski

The expectations of economic agents play a crucial role in almost any inter-temporal economic model. Using 2009-2012 panel data for a representative sample of the Dutch population, we analyze consumers' income and pension expectations. We focus on heterogeneity across socioeconomic groups and associations with how consumers perceive the economic and financial crisis. We find that pension expectations become more pessimistic over the 4 years, in line with pension reforms and the crisis. We find substantial differences across groups that are generally plausible and in line with financial theory. K Used with permission. Further permission required for reuse. Cover and interior design: Nita Congress. Universal basic income has been gaining traction as a potential solution to poverty and technological unemployment. This book is the ultimate guide for anyone interested in universal basic income at the global level. The authors leave no stone unturned, examining the economics and politics of universal basic income, as well as policy implementation issues across the world. Ioana Marinescu, Assistant Professor of Economics, University of Pennsylvania. Today's UBI debates are powerful because of the deep questions they raise—what is the nature of the social contract? What can and cannot a s View Subjective Expectations Research Papers on Academia.edu for free. Experimental Study, Subjective Expectations. Evaluating how predictable errors in expected income affect consumption. Save to Library. Download. Methods Using a within-subject design, we examined whether alcohol or the expectation of receiving alcohol increased either subjective responses to smoking or the amount smoked. Subjects participated in three sessions, in which they received alcohol (0.08 g/dL targeted blood alcohol level), a taste-masked placebo presented as alcohol, or a mixer beverage not presented as alcohol. Using Expectations Data To Study Subjective Income Expectations. Article. Nov 1994. The income-expectations questions take this form: "What do you think is the percent chance (or what are the chances out of 100) that your total household income, before taxes, will be less than Y over the next 12 months?" We use the responses to a sequence of such questions posed for different income thresholds Y to estimate each respondent's subjective probability distribution for next year's household income. We use the estimates to study the cross-sectional variation in income expectations one year into the future. View. Show abstract. This paper uses panel data to study the evolution of subjective survival probabilities and their ability to predict actual mortality. We find that respondents modify appropriately their survival probabilities based on new information. The onset of a new disease condition or the death of a parent between the waves is associated with a reduction in survival probabilities. Although expectations (or subjective probability distributions) play a prominent role in models of decision-making under uncertainty, we have very little data on them and are instead forced to base our models on unverifiable assumptions. Macroeconomic models often assume rational expectations, and microeconomic models base estimation on observable population probabilities.