

# Enrico Diecidue

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[Google Scholar Profile](#)

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## Academic Position

### INSEAD

Professor of Decision Sciences, 2015- present.  
Associate Professor of Decision Sciences (with Tenure), 2008- 2015.  
Assistant Professor of Decision Sciences, 2001-2008.

**Rady School of Management (UCSD)**, Visiting Scholar, 2018-19.  
**Erasmus School of Economics**, Rotterdam, Visiting Scholar, 2010-2011.  
**Wharton School**, Visiting Associate Professor, OPIM Department, 2008-2009.

## Education

Ph.D. CentER and Department of Econometrics, Tilburg University, November 2001.  
Visiting Student, Caltech, Pasadena CA, Fall 2000.  
Laurea in Economics (summa cum laude), Bocconi University, Milan, April 1996.

## Research Interest

Decision under risk and uncertainty

## Publications

- [1] Ang, Dion, Siegfried Dewitte, Enrico Diecidue (2022), "To deliberate or not? The Effects of Anticipated Regret and Deliberation on Willingness-to-Pay." *Journal of Business Research*, 151, 563-578.
- [2] Abdellaoui, Mohammed, Enrico Diecidue, Emmanuel Kemel, Ayse Onculer (2022), "Temporal Risk Resolution: Utility versus Probability Weighting Approaches." *Management Science* 68, 5162-5186.
- [3] Diecidue, Enrico, Haim Levy, Moshe Levy (2020), "Probability Dominance." *Review of Economics and Statistics*. 102, 1006-1020.
- [4] Fan, Yuyu, David Budescu, Enrico Diecidue (2019), "Decisions with Compound Lotteries." *Decision*, 6, 109-133.
- [5] Coricelli, Giorgio, Enrico Diecidue, Francesco Zaffuto (2018), "Evidence for Multiple Strategies in Choice under Risk." *Journal of Risk and Uncertainty*, 56, 193-210.
- [6] Somasundaram, Jeeva, Enrico Diecidue (2017) "Regret Theory and Risk Attitudes." *Journal of Risk and Uncertainty*, 55, 147-175.

- [7] Diecidue, Enrico, Jeeva Somasundaram (2017), "Regret Theory: A New Foundation." *Journal of Economic Theory*, 172, 88-119.  
**Runner up of Decision Analysis Society Student Paper competition 2014.**
- [8] Denant-Boemont, Laurent, Enrico Diecidue, Olivier L'Haridon (2017), "Patience and Time Consistency in Collective Decisions." *Experimental Economics*, 20, 181-208.
- [9] Festjens, Anouk, Sabrina Bruyneel, Enrico Diecidue, Siegfried Dewitte (2015), "Time-based versus money-based decision making under risk: An experimental investigation." *Journal of Economic Psychology*, 50, 52-72.
- [10] Diecidue, Enrico, Moshe Levy, Jeroen van de Ven (2015), "No Aspiration to Win? An Experimental Test of the Aspiration Level Model." *Journal of Risk and Uncertainty*, 51, 245-266.
- [11] Birnbaum, Michael, Enrico Diecidue (2015), "Testing a Class of Models that Includes Majority Rule and Regret Theories: Transitivity, Recycling, and Restricted Branch Independence." *Decision*, 2, 145-190.
- [12] Keck, Steffen, Enrico Diecidue, David Budescu (2014), "Group Decisions under Ambiguity: Convergence to Neutrality." *Journal of Economic Behavior and Organization*, 103, 60-71.
- [13] Diecidue, Enrico, Jeroen van de Ven, Utz. Weitzel (2012), "Shareholder optimism: Shareholders' Expectations, Aspiration Levels and Mergers" in McCarthy, K.J., Dolfsma, W. (eds.) "*Understanding Mergers and Acquisitions in the 21st Century*", Palgrave Macmillan, 148-164.
- [14] Diecidue, Enrico, Nils Rudi, Wenjie Tang (2012), "Dynamic Purchase Decisions under Regret: Price and Availability." *Decision Analysis*, 9, 22-30.
- [15] Abdellaoui, Mohammed, Enrico Diecidue, Ayse Onculer (2011), "Risk Preferences at Different Time Periods: An Experimental Investigation." *Management Science*, 57, 975-987.
- [16] Bleichrodt, Han, Alessandra Cillo, Enrico Diecidue (2010), "A Quantitative Measurement of Regret Theory." *Management Science*, 56, 161-175.
- [17] Diecidue, Enrico, Ulrich Schmidt, Horst Zank (2009), "Parametric Weighting Functions." *Journal of Economic Theory*, 144, 1102-1118.
- [18] Diecidue, Enrico, Dolchai La-ornual (2009), "Reconciling Support Theory and The Book-Making Principle." *Journal of Risk and Uncertainty*, 38, 173-190.
- [19] Diecidue, Enrico, Jeroen van de Ven (2008), "Aspiration level, Probability of Success and Failure, and Expected Utility." *International Economic Review*, 49, 683-700.
- [20] Diecidue, Enrico, Peter P. Wakker, Marcel Zeelenberg (2007), "Eliciting Decision Weights by Adapting de Finetti's Betting-odds Method to Prospect theory." *Journal of Risk and Uncertainty*, 34, 179-199.
- [21] Diecidue, Enrico (2006), "Deriving Harsanyi's Utilitarianism from de Finetti's Book Making." *Theory and Decision*, 61, 363-371.

- [22] Diecidue, Enrico, Ulrich Schmidt, Peter P. Wakker (2004), “The Utility of Gambling Reconsidered.” *Journal of Risk and Uncertainty*, 29, 241-259.
- [23] Bleichrodt, Han, Enrico Diecidue, John Quiggin (2004), “Equity Weights in the Allocation of Health Resources: The Rank-Dependent QALY Model.” *Journal of Health Economics*, 23, 157-171.
- [24] Diecidue, Enrico, Fabio Maccheroni (2003), “Coherence without Additivity.” *Journal of Mathematical Psychology*, 47, 166-170.
- [25] Diecidue, Enrico, Peter P. Wakker (2002), “Dutch Books: Avoiding Strategic and Dynamic Complications, and a Comonotonic Extension.” *Mathematical Social Sciences*, 43, 135-149.
- [26] Diecidue, Enrico, Peter P. Wakker (2001), “On the Intuition of Rank-Dependent Utility.” *Journal of Risk and Uncertainty*, 23, 281-298.

### **Papers under Review**

- [27] Bertani, Nicolo, Abdellah Boukhatem, Enrico Diecidue, Patrice Perny, Paolo Viappiani, “Fast and Simple Adaptive Elicitations.”  
**Winner of Decision Analysis Society Student Paper competition 2021.**
- [28] Diecidue, Enrico, Thomas Langer, Sven Nolte, Judith Schneider, “Timing and Skewness of Information Revelation: Evidence on Information Structures and Compound Lotteries.”
- [29] Enrico Diecidue, Hjördis Hardardottir, Marco Islam, “Why Do People Discount? The Role of Impatience and Future Uncertainty.”
- [30] Goedde-Menke, Michael, Enrico Diecidue, Andreas Jacobs, Thomas Langer, “Getting more wisdom out of the crowd: The case of competence-weighted aggregates.”
- [31] Castagnoli, Erio, Enrico Diecidue, Gino Favero, “Co-Star-Shaped Expected Utility.”
- [32] Diecidue, Enrico, Ahmed Guecioueur, Qiong Xia, “Trusting the Algorithm: A Decision Under Ambiguity.”

### **Work in progress**

- [33] Rottenstreich, Yuval, Enrico Diecidue, “Disentangling Reference-Dependence from a Focus on Gains and Losses: Decision Asymmetries without Loss Aversion.
- [34] Nicolo Bertani, Diecidue, Enrico, Anouk Festjens, “Ambiguity and Choice Justification in Environmental Choices.”

### **Other publications**

- [35] Henry, Brian, Enrico Diecidue, Siegfried Dewitte (2015), White paper for the Consumer Competence Research Training.

## Research Grants

**2014-2016 PRES Sorbonne University                      EUR 100.000 approx.**

Collaborative project (INSEAD and University Pierre et Marie Curie) ELICIT-Efficient eLICitation of preferences based on Choquet InTegrals.

**2011-2015                      Marie Curie                      EUR 500.000 approx.**

Collaborative project CONCORT—The CONsumer COMpetence Research Training (CONCORT) FP7-PEOPLE-2011-ITN. The project is funded by Marie Curie Actions—Initial Training Networks (ITN) led by KU Leuven, INSEAD, LBS, ESMT, Utrecht University.

## Invited Seminars

2024                      PSE, UPF, INSEAD, University of Alicante  
2023                      DAS Webinar  
2022                      Tel Aviv University Coller School of Management, Bocconi University (Decision Sciences)  
2021                      IESEG School of Management (Lille), University of Montpellier, University of Illinois Urbana Champaign  
2020                      ENS Paris  
2019                      UCI (Paul Merage School of Business), USC, UC Riverside (School of Business Administration), Nijmegen School of Management  
2018                      University of Nottingham, UCSD (Rady School of Management)  
2017                      Erasmus School of Economics- Rotterdam, Frankfurt School of Finance and Management, University of Southern Denmark  
2015                      LSE  
2014                      Nova SBE-LISBON, Copenhagen BS, KU Leuven  
2013                      University of Rennes, IE Business School, Warwick BS, INSEAD, University of Munich, National University Singapore  
2012                      Cambridge University (Judge Business School), University of Trento, University of Wien  
2011                      ECARES-Solvay Brussels School, Koc University, Tilburg University, University of Namur, University of Basel  
2010                      Stockholm School of Economics, University of Illinois at Urbana-Champaign  
2009                      Goethe University Frankfurt, Darden Business School-University of Virginia, Columbia University, Smith School-University of Maryland  
2008                      Wharton, Leuven, McCombs School of Business- University of Texas at Austin, London Business School, Rady School of Management at UCSD  
2007                      Yale, Carnegie Mellon University, University of Paris  
2006                      Paris, Universidad Pompeu Fabra (Barcelona)  
2005                      UCLA (Andersen), Duke (Fuqua)  
2004                      University of Mannheim, University of Zurich, University of Paris  
2003                      National University Singapore, University of Paris, University of Hannover  
2001                      INSEAD  
2000                      Caltech, University of California Irvine

## Conference Presentations

2024                      ADA 2024, Workshop in Honor of Peter Wakker, SJDM (forthcoming)  
2023                      SPUDM, INFORMS  
2022                      AMASES  
2020                      Conference in honor of Prof Castagnoli, Bocconi  
2019                      WEAI, Boulder Summer Conference on Consumer Financial Decision Making  
2018                      INFORMS, SJDM

2017	ADA 2017
2016	FUR XVII
2014	INFORMS, FUR XVI, ADA 2014
2013	IMEBE IX, M-BEES, ASFEE 2013, SPUDM 24, INFORMS, SJDM
2012	D&U 2012, ASFEE 2012, TIBER XI
2011	SPUDM 2011
2010	SJDM 2010, FUR XIV, RUD 2010, D&U 2010
2009	SJDM 2009
2008	SJDM 2008, INFORMS 2008, XXIX International Congress of Psychology, FUR XIII, D&U 2008, Edwards Bayesian Meeting 2008
2007	INFORMS 2007, SPUDM 2007, INFORMS 2007 International, ESA 2007, D&U 2007,
2006	INFORMS 2006, IAREP-SABE 2006, FUR XII, BDRM 2006, D&U 2006

Past: INFORMS 2005, SPUDM 2005, IFORS 2005, DSI 2005, ESA 2005, D&U 2004, F.U.R. XI, BDRM 2004, SPUDM 2003, RUD 2003, SJDM 2002, INFORMS 2002, Social Choice and Welfare 2002, ESA 2001, FUR X, ENTER Jamboree 2001, SCW 2000, ESA 2000, ENTER Jamboree 2000, FUR IX.

## Teaching

### PhD

<i>Nonexpected utility</i>	2001 - 2018
<i>Foundations of utility and risk</i>	2010
<i>Choice Theory</i>	2019 -

### MBA

<i>Uncertainty, Data &amp; Judgment</i> , core course	2001 -
<i>Management Decision Making</i> , elective	2004 -
<i>Management Decision Making</i> , Wharton elective	2008
<i>Understanding &amp; Managing Risk</i> , elective	2012 -

### GEMBA

<i>Uncertainty, Data &amp; Judgment</i> , core course	2006 -
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### EDP

<i>Co-director of the International Director Program</i>	2018 -
<i>Decision Making and risk management modules</i>	2008 -
<i>Director of the Strategic Decision Making for Leaders Program</i>	2020 -

## Honors and Awards

Supervised winner of Decision Analysis Society Student Paper competition  
– INFORMS 2021

Supervised runner up of Decision Analysis Society Student Paper competition  
– INFORMS 2014

INSEAD, MBA, Deans' Commendation for Excellence in Teaching

- 2021-22, 2020-21, 2019-20, 2016-17, 2015-16, 2014-15, 2013-14, 2012-13, 2010-11

INSEAD, MBA, The Outstanding Teacher of Elective Courses

- 2011 Class for Management Decision Making
- 2009 Class for Management Decision Making

The **Wharton** School, MBA, Excellence in Teaching Award for outstanding performance

- 2009 Class for Management Decision Making

INSEAD, MBA, The Outstanding Teacher of Core Courses

- 21D, 21J Class, 2003 Class

INSEAD, MBA, The Outstanding Teacher of Core Courses, Nominated

- Class of 16D, 14J, 10J, 07J, 06J, 03D, 02D

INSEAD, MBA, The Outstanding Teacher of Elective Courses, Nominated

- 21D, 16D Class

INSEAD, GEMBA, Core Course Outstanding Faculty Award, Finalist

- Class of 2016, 2010, 2009

INSEAD, Executive Education Award: Outstanding Teaching

- 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 2020-21, 2021-22, 2022-23.

INSEAD, Executive Education Award: Outstanding Program Direction

- 2020-21, 2021-22, 2022-23.

INSEAD, Dean's Commendation for Excellent Collegial Mentoring and Support

- 2023.

INSEAD, Executive Education Recognition for Outstanding Contribution to EDP 2019-20

## Service

### Editorial Activities:

Invited Editor: *Theory and Decision* (2020-22), Special Issue in honor of Peter Wakker

Associate Editor: *Management Science* (2018- present),

Associate Editor: *Decision Analysis* (2012-present)

Editorial Board: *Decision* (2022-present),

Editorial Board: *Journal of Risk and Uncertainty* (2011-present)

Editorial Board: *Decision Analysis* (2010-2011)

### Ad-hoc referee for:

*American Economic Review, Decision, Decision Analysis, Decisions in Economics and Finance, Econometrica, Economica, Economic Theory, Elsevier Inc., The European Journal of Operational Research, Games and Economic Behavior, International Journal of Approximate Reasoning, Journal of Behavioral Decision Making, Journal of Economic Behavior and Organization, Journal of Economic Psychology, Journal of Economic Theory, Journal of the European Economic Association, Journal of Experimental Psychology: General, Journal of Health Economics, Journal of Mathematical Economics, Journal of Mathematical Psychology, Journal of Political Economy, Journal of Risk and Insurance, Journal of Risk and Uncertainty, Management Science, Mathematical Social Sciences, National Science Foundation, Operations Research, Psychological Review, Research Foundation Flanders*

*(Belgium), Revue Economique, Review of Economic Studies, Scandinavian Journal of Economics, Social Choice and Welfare, Theory and Decision.*

**Membership:**

Decision Analysis Society, European Association of Decision Making, Economics Science Association, Institute for Operations Research and Management Sciences, Society for Judgment and Decision Making.

**Organizer:**

European Decision Sciences Seminars (co-organizer) (2022-present)  
European Decision Sciences Day, 1st edition, Nova SBE, Lisbon, (co-organizer) September 2024

**Judge:**

De Finetti award committee (EADM), member, 2023.  
Decision Analysis Society's Publication Award 2019 and 2020 (co-chair)  
Scientific Committee for Advances in Dec. Analysis, Bocconi University, June 2019.  
ADA 2017: chair in PhD incubator session.  
Decision Analysis Society's Publication Award Committee 2016.  
Society for Judgment and Decision Making, Judge for Best Student Poster Award 2023, 2022, 2020 and 2009-2018.  
ADA 2014: panel member of discussants to evaluate research ideas in PhD incubator.  
BDRM 2014: program committee.  
Scientific Committee - RUD conference 2011.  
Decision Analysis Society, Best Student Paper Award Committee 2007.  
Evaluation committee for AXA grant proposal.

**PhD students (entry year)**

Qiong Xia (2020).

**PhD graduates (and first position)**

Nicolo Bertani, (2021, Catolica Lisbon School of Business and Economics), Dion Ang (2017, Leeds University, Business School), Jeeva Somasundaram (2016, NUS, PostDoc), Steffen Keck (2012, Carnegie Mellon University, PostDoc), Dolchai Larnual (2010, Mahidol University Thailand), Alessandra Cillo (2007, IESE Barcelona).

**PhD committees**

Sarat Chandra Akella (HEC, member of Pre-defense committee), Henri Vandendriessche (ENS Paris, forthcoming), Yingting Wen (ESSEC, forthcoming), Di Wang (Nottingham University, School of Economics, 2018), Ning Liu and Yu Gao (Erasmus School of Economics, 2017), Yuanyuan Liu (ESSEC Business School 2015), Anouk Festjens, (Faculty of Business and Economics, Katholieke Universiteit Leuven, 2014), George Hylden, (Cambridge University, Judge Business School, 2012), Simone Righi (University of Namur, 2012).

**HDR (Habilitation à diriger des recherches) committee**

Dr. Hela Maafi (Montpellier, 2020)

**Decision Sciences PhD coordinator 2020- 2023**