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Title: Risk Taking and Risk Learning after a Rare Event:
Evidence from a Field Experiment in Pakistan

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Highlights:

- Field experiment to study impact of natural disaster on risk preferences.
- 192 participants in flood affected villages and 192 in matched non-flooded villages.
- Individuals in flood affected villages exhibit higher levels of risk aversion.
- Flood experience in flood villages leads to lower risk aversion
- Learning between rounds is related to losses and frequency of floods experienced

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