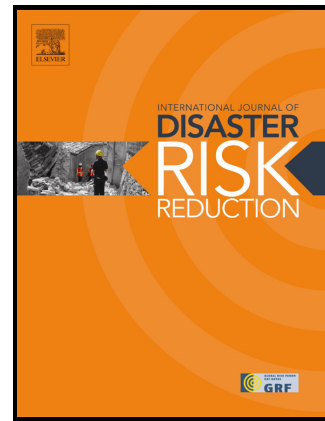


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Factors Effecting farmers' risk attitude and risk Perceptions: The case of Khyber Pakhtunkhwa Pakistan

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Factors Effecting Farmers' Risk Attitude and Risk Perceptions: The Case of Khyber  
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Abstract

Farmers' risk attitude and risk perceptions are crucial factors that affect their farm production, investment and management decisions. Risk averse farmers are less willing to take on activities and investments that have higher expected outcomes, but carry with them risks of failure. This research is an attempt to quantify farmers' perceptions of catastrophic risks, their risk attitude and to assess the effect of farm and farm household characteristics, farmers' access to information and credit sources on their risk perceptions and risk attitude. Equally Likely Certainty Equivalent approach is used to elicit farmers' attitude towards risk and risk matrix is used to rank farmers' perception of four calamitous risk sources including floods, heavy rains, pest and diseases and droughts. The results revealed that majority of the farmers are risk averse in nature and consider floods, heavy rains and pest and diseases to be potential threats to their

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