# Preservation of Comparative Risk Aversion in Non-expected Utility Models

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## Abstract

We examine comparative risk aversion of non-expected utility and conditions for the comparison to be preserved under background risks. By introducing the notion "consistency on events under objective uncertainty" we derive an analogous result of non-expected utility to that of expected utility by Nachman(1982) and Pratt(1988). Conditions for the preservation of decreasing certainty equivalent and vulnerability are also provided.

*Keywords*: Utility, Certainty equivalence, Risk aversion, Non-expected utility, Uncertainty, Decision.
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