Separable Implicit Utility Representation under Ambiguity

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Abstract

This paper characterizes a separable implicit utility representation under ambiguity in a purely subjective setting for binary acts. The representation is obtained in an implicit formula separating complementarily additive probabilities from the rank-dependent outcome evaluations. The main axiom is called *binary comonotonic act isometry* in terms of outcome mixtures, which is a stronger version of binary comonotonic act betweenness.