

"Optimism and Individual Lifetime Wealth"

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Abstract

The object of this paper is investigating optimism and individual lifetime wealth with empirical data. Psychological bias of human like optimism or overconfidence is studied in economics and finance area. However, research on the relation between optimism and individual lifetime wealth rarely exists. We measure optimism by using subjective and objective life expectancy based on Puri and Robinson(2007) and suggest that the expected amount of asset is increased by the extent of one's optimism level.

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