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## Economic consequences of personality, knowledge, and intellectual virtues

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Propositions related to the dissertation “Economic Consequences of Personality, Knowledge, and Intellectual Virtues” by Marco Meyer

1. The Big-Five personality traits affect risk appetite as elicited by a risk game, the amount of money invested in farming activities, and desire for credit of farmers in rural Kenya (Chapter 2).
2. The relationships between personality traits and these outcomes differ from the relationships previously found in developed countries. For instance, agreeableness and neuroticism have been found to be negatively correlated with risk taking behaviour in risk games, whereas we find a positive association with agreeableness and no relationship with neuroticism in our developing country context (Chapter 2).
3. People who know more about mortgages perceive their mortgages to be less risky (Chapter 3).
4. People who know more about mortgages take steps to mitigate mortgage risks (Chapter 3).
5. The intellectual virtues of love of knowledge, openness to experience, conscientiousness in processing information, humility in belief formation, and intellectual courage can be measured by a short, self-assessed questionnaire in a way that meets psychometric standards and is construct-valid (Chapters 4, 5).
6. People with more intellectual virtue know more about finance and are more diligent in making mortgage decisions (Chapter 5).
7. People are less willing to take financial advice if they are asked to pay a fixed fee for it, rather than pay a mark-up on the interest rate.
8. The drop in advice-seeking in the fee-based regime is greatest for financially literate participants, but advice seeking propensity for participants with low financial literacy drops considerably as well.