Erratum to: Willingness to Pay and Sensitivity to Time Framing: A Theoretical Analysis and an Application on Car Safety

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The authors would like to point out that the notation in the first parenthesis appearing on page 5 and last in the second paragraph should be c with the subscript $\tau + T$, so the sentence reads ‘This is reflected in our model by including a term $Z > 0$ in the last time period, i.e. $u_a(c_{\tau+T}) = u_a(c) + Z$, where Z represents the expected utility conditional on survival to $\tau + T$.’

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