

Abstract

Nowadays BE deals with many other issues besides loss aversion and the preference for fairness mentioned above. There are many works which examine such phenomena like the endowment effect, or the framing effect, the inequality aversion and the judgment choice discrepancy, the money illusion, or the mental accounting. This thesis will examine two of these topics: the discrepancy between choice and judgment and the inequality aversion. It will also try to prove that besides material payoffs there exist nonmaterial payoffs, which influence people's choices through their judgments and can be crucial in some situations, leading sometimes even to reversals in preferences.