Corrigendum for

"Testing Ambiguity Models through the Measurement of Probabilities for Gains and Losses"

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The prediction regarding binary complementarity (BC) for Choquet expected utility (Choquet EU) is not correct. It should be $BC^-(E) = - BC^+(E)$ (and not $BC^-(E) = BC^+(E)$). We describe below what it changes in the paper and in the Online Appendix.

In the paper, Table 5 becomes:

TABLE 5—PREDICTIONS OF CHOQUET EU

BC	LA	UA	TA & ITA
$BC^-(E) = - BC^+(E)$.	$LA^+(E_i,E_j) +$ $LA^-(E_i,E_j) \leq 1$	$UA^+(E) + UA^-(E) \leq 1$	$TA^+ = ITA^-$ $TA^- = ITA^+$ and $TA^+ + ITA^+ \leq 1$

The last two lines of page 85 should be dropped.

The proportions of subjects satisfying the predictions of Choquet EU has to be slightly revised upwards (+2 and +8 for experiments 1 and 2, respectively). The line referring to Choquet EU in Table 11 becomes:

TABLE 11—PROPORTION OF SUBJECTS SATISFYING ALL PREDICTIONS OF EACH MODEL

Model	Number of conditions	Proportion of subjects (in percent)	
		Experiment 1	Experiment 2
Choquet EU	4	24	49

Page 95, the sentence "Additionally, Choquet EU wrongly predicts BC $-$(E) = BC +(E)." should be dropped.

All other results are unaffected by the error. Our conclusions about the prediction ability of the various ambiguity models remain qualitatively unchanged.

In the Online Appendix, Result 1 of section A.5 is not correct. It should be:

Result 1. CEU predicts $BC^-(E) = - BC^+(E)$. No further restrictions on sign.

Proof: Let p, s, q and r be defined by $x_E 0 \sim x_p 0$, $x_E^c 0 \sim x_s 0$, $-x_E 0 \sim -x_q 0$ and $-x_E^c 0 \sim -x_r 0$. Under CEU, this implies $p = w^{-1}(W(E))$, $s = w^{-1}(W(E^c))$, $r = 1 - w^{-1}(W(E))$, $q = 1 - w^{-1}(W(E^c))$.

Therefore $BC^-(E) = 1 - q - r = 1 - 1 + s - 1 + p = s + p - 1 = - BC^+(E)$. It is straightforward that with no further conditions on W and w^{-1} than that they are increasing, $BC^-(E)$ and $BC^+(E)$ can be of any opposite sign. □