Abstract

Research suggests there are several types of valence framing effects but little is known about how these types differ. We ran a series of studies to compare and contrast risk and attribute frames. We show risk and attribute framing have many behavioral similarities but differ in important ways. We find risk and attribute framing effects are correlated to each other and that risk framing is also correlated with loss aversion, neuroticism and numeracy while attribute framing is not correlated to any of these additional measures. Further, we find reduced emotional processing affects attribute framing but not risk framing. Finally, we used fMRI to study the neural correlates of risk and attribute framing. Our results suggest researchers shouldn’t assume risk and attribute framing are driven by the same processes.