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Is the Accuracy of Individuals' Survival Beliefs Associated with Their Knowledge of Population Life Expectancy?

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Abstract

Previous studies have shown that, on average, individuals are pessimistic about their remaining lifetime, which could yield suboptimal long-term decisions. Using Dutch household survey data supplemented with death registry data, we found that individuals with a one-year better knowledge of population life expectancy had a significantly smaller difference of about 0.3 years, on average, between their predicted subjective and objective remaining lifetime. This finding was robust to whether socioeconomic status and health-related covariates were controlled for. Our findings may suggest that informing individuals about population life expectancies for people of their age and gender, can help them to more accurately predict their remaining lifetime.