## **Mathias Pessiglione**

## Inserm, ICM (Institut du cerveau et de la moelle épinière)

The neural code of subjective value

## **Abstract:**

The "neuro-economics" research program postulates that subjective values underpinning choice behavior can be identified in neural signals. In this talk, I will first provide evidence that subjective values are indeed reflected in a dedicated brain system, with the ventromedial prefrontal cortex as a key component. Then I will highlight some properties of this "brain valuation system" (BVS) that complicate the decoding of subjective values but explain some deviations from rational behavior, such as preference instability. Finally, I will intend to cast light on two questions: 1) whether BVS activity is associated to emotional feelings, 2) whether the BVS signals both anticipated and experiences rewards (desire and pleasure).