

CLPS0220 Making Decisions, Fall 2012

This course is an introduction to the field of judgment and decision-making, an interdisciplinary area that has emerged from the natural confluence of academic and applied interests across several disciplines including cognitive science, computer science, psychology, statistics, medicine, law, economics, and philosophy. The field deals with questions of how people judge likelihood, value, and risk and how those judgments influence their decisions.

The intent is to introduce some of the key formal concepts that have shaped the field including probability and utility theory and discuss them in light of how people actually do and should make judgments and choices. We will evaluate whether human behavior coheres with the qualitative prescriptions of the normative theories discussed and draw out implications for practical decision making.

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Textbooks (available at the Brown Bookstore):

1. Rational Choice in an Uncertain World by Reid Hastie and Robyn Dawes
2. The Paradox of Choice: Why More is Less by Barry Schwartz

Supporting Readings are available on the Canvas website.

Clickers must be obtained from the Friedman Center in the Sciences Library basement.

Course Requirements: Along with keeping up with the readings and participating in class, there will be several quizzes and assignments including a group project and presentation, a short (5 page) paper (due Oct. 29), and a final exam. All work will be expected to be prepared on time. Quizzes will be unannounced and I reserve the right not to pass anyone who misses 3 quizzes without a documented, acceptable excuse. The final will be during exam period (December 13, 9am). The short paper will be due the last day of class, Dec. 11.

Grading: Quizzes and assignments: 25%, Short paper: 15%, Group presentation and paper: 20%, Final: 35%, Participation: 5%

CLPS0220 Making Decisions Syllabus

Fall, 2012

HD: Rational Choice in an Uncertain World by Reid Hastie and Robyn Dawes

Week 1 (9/6): Deciding to Decide and Nudging **Reading:** HD 1, 2

Week 2 (9/11): Probability Theory **Reading:** HD 8, Appendix; Probability Comic Strip.

Week 3 (9/18): The Psychology of Uncertainty; Calibration
Reading: HD 4, 5; Gilovich & Savitsky (2002)

Week 4 (9/25): Causality and Randomness, the Politics of Persuasion
Reading: HD 3, 6, 7; Sloman (2005)

Week 5 (10/2) Normative Theory: Expected Utility Plus **Reading:** HD 11; Brown (2012)

Week 6 (10/9): Prospect Theory and Framing **Guest lecture**
Reading: HD 12; Kahneman & Tversky (1984)

Week 7 (10/16): Preference Reversals and Mental Accounts
Reading: Kim, Seligman, & Kable (2012); Benartzi & Thaler (2007)

Week 8 (10/23): Multi-attribute problems: Normative and Descriptive Issues
Reading: HD 10; Bettman, Luce, & Payne (1998); Shafir, Simonson, & Tversky (1993)
10/29: Paper 1 due.

Week 9 (10/30): Dual Systems/CRT; The Paradox Of Choice. **Reading:** Schwartz book.

Week 10 (11/6): Unconscious Processing and Affect.
Reading: HD 9, 13, 14; Naqvi, Shiv, & Bechara (2006)

Week 11 (11/13): Addiction, Self-Control, and Ego Depletion
Reading: Badger et al (2007); Wang & Dvorak (2010); Danziger, Levav, & Avnaim (2011)

Week 12 (11/20): Moral Decision Making; Happiness **Thanksgiving** 11/22
Reading: Frank, Gilovich, & Regan (1993)

Week 13 (11/27): GROUP PRESENTATIONS

Week 14 (12/4): GROUP PRESENTATIONS

Week 15 (12/11): READING PERIOD: Review. Papers due.

Final exam: December 13, 9am.

