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PSYC 309-01, Human Judgement and Decision-Making, Fall 2004

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PSYCHOLOGY 309 - Human Judgment and Decision-Making

Term I - 2004

Professor: Chris Wetzel
Email: wetzel@rhodes.edu

Office: 115c
Office hrs: MWF: 8-9, 2:00-3:00; TTH 8:30-9:30

Class Time: WF 11:00 – 11:50
Lab Time: M 11:00 – 12:30

I. Course Description

You will study how people make personality judgments about themselves and others; how people attribute causation to human behavior; and how people make estimates and best guesses about uncertain outcomes. The layperson's intuitions and judgments will be contrasted with normative standards established by scientists, mathematicians, and philosophers. You will learn about 6 classic decision-making paradoxes, and you can participate in 6 class demonstrations where you can earn money (max \$30) as well as lose money (max \$9) by exercising good/bad judgment. The course goals are to 1) make you aware of the errors and biases inherent in your judgments about self and others, and 2) to become a more sensitive and perhaps accurate perceiver and analyzer of human behavior. You should finish the course with an appreciation of J.S. Mill's statement, "The logic of science is also that of business and life" and with a realization that the maxim, "Know thyself," may be impossible to achieve.

In terms of the 12 IDEA objectives used to evaluate Rhodes courses, the following course objectives are very important: Learning to apply course material (to improve thinking, problem solving, and decisions); learning to analyze and critically evaluate ideas, arguments, and points of view; and learning fundamental principles, generalizations, and theories. The following are important: Developing specific skills, competencies, and points of view needed by professionals in the field; and developing a clearer understanding of and commitment to personal values. The following are not formally assessed: acquiring team member skills; learning how to find and use resources for answering questions; gaining factual knowledge; developing creativity; appreciating cultural/artistic activity; developing self-expression, and asking your own questions and seeking answers.

II. Course Requirements

- 1) Class attendance and participation are necessary. Much of what you will learn will come from lecture; some of the readings are difficult and obtuse. Class participation is a major part of your grade.
- 2) Complete the pretests, make daily mood ratings, and do the various assignments.
- 3) Do the assigned reading from your texts, S. Plous, **The Psychology of Judgment and Decision Making**, 1993 [P] & T. Gilovich, **How We Know What Isn't So**, 1991, [G] and the excerpts from a variety of texts (reserve reading). They include (initials in brackets are the text abbreviations used in the schedule):

Beyth-Marom & Dekel's **An Elementary Approach to Thinking under Uncertainty**, 1987. [BMD]

Hastie and Dawes' **Rational Choice in an Uncertain World**, 2001 [HD]

Fiske and Taylor's **Social Cognition**, 1991. [FT]

Hogarth's **Judgement and Choice**, 1988. [H]

Kahneman, Slovic, and Tversky's **Judgment under Uncertainty**, 1982. [KST]

Myers' **Social Psychology**, 1993. [M]

Wright's **Behavioral Decision Theory**, 1987. [W]

Because much of the readings will be on reserve, I encourage you to pair up with a class member and make photocopies for yourselves so that you can have easy access to the readings.

- 4) Turn in 16 examples of 30+ biases and errors presented in class. You may use your own personal behavior or the behavior of others (friends, acquaintances, media, etc) to exemplify each bias. You will define each bias, present your example (a few sentences may do), and explain why your example is a good one. Hypothetical, fictional examples do not count. You'll get a list and some instructions during the second week of class.
- 5) Write a research review paper on a particular bias/error that interests you. This (APA style) paper should review the literature on the bias, and be between 5-15 pages. You must select a topic (and have it approved by me) by November 1st.
- 6) Take 3 quizzes (plus the final); these will be a combination of multiple choice, short answer, and a long essay. Your top 3 quizzes will be counted.
- 7) Be computer literate, knowing how to use the academic volume, the, PsychInfo searches, etc. Changes in this syllabus along with other course information may be emailed to you, and it is your responsibility to check your email daily.
- 8) Perform an experiment where you collect data, analyze it (remember 211?) and write it up in APA style. If you want to be efficient, your experiment can be based on your literature review in #5 above.

III. Assessment

Your grade is comprised of five equally weighted components: the paper, the average of your biases assignments, the average of your top 3 exams, your research experiment, and your class performance/participation/assignments.

It is an honor code violation to consult old tests, papers, or handouts when doing graded work.

SCHEDULE

#	Day	Date	Reading	Topic	Assignment due or Class activity
1	W	8/25		Course Overview	Begin pretests, take trivia test, mood ratings
2	F	8/27	P-3	Hindsight	
3	M	8/30	P-19	Judgment accuracy	Doing those mood ratings?
4	W	9/1	Y 76-99	Judgment research	
5	F	9/3	Y106-109		
Labor day					
6	W	9/8	BMD99-147	From groups to individuals	Probability teasers
7	F	9/10	P131-138	Probability	
8	M	9/13			Mate selection exercise
9	W	9/15	Y113-137	Bayesian Inference	
10	F	9/17			Bayesian Inference Problems
11	M	9/20	P109-116	Recognizing regression	
12	W	9/22	HD66-84		
13	F	9/24	P116-122, HD84-87		Complete personality inventories
14	M	9/27	P11	Availability	
15	W	9/29	P13	Anchoring	
16	F	10/1	review		QUIZ #1 ; Evaluation of Hell
17	M	10/4	Go over quiz		
18	W	10/6	Y217-224	Expected Value	St. Petersburg's paradox
19	F	10/8	P7	Expected Utility	
20	M	10/11	P8		Newcomb's Paradox
21	W	10/13	HD177-184	Decision Analysis	
22	F	10/15			
Fall Break					
23	W	10/20	Y263-66;271-77		Intransitive Dice Game
24	F	10/22			
25	M	10/25	P9	Prospect theory	More decision "paradoxes"
26	W	10/27	P138-144; Y307-316	Risk	Dollar auction
27	F	10/29			Video on RISK
28	M	11/1	P21	Decision traps	Term Paper Topic approved?
29	W	11/3	HD22-31, 230-233	Sunk Costs	Personality analysis
30	F	11/5	P20	Confirmation Bias	
31	M	11/8	Review		QUIZ #2 ; Evaluation of Purgatory
32	W	11/10	FT399-404; HD100-120	Improving + Learning	Turn in daily mood ratings
33	F	11/12	G2;P14	Randomness	Do web randomness exercise
34	M	11/15	G3;P15; M166-180	Data misinterpretation	Biases Deadline #1
35	W	11/17	G4	Seeing what we expect	Do mood game
36	F	11/19	G5	Believing	
37	M	11/22	G6	Social knowledge	Quiz #3 ; Are you in Heaven?
Thanksgiving					
38	M	11/29	G7	Social Support	Biases deadline #2
39	W	12/1	G8	Health Cures?	
40	F	12/3	G9	Self-Help?	Research Paper due
41	M	12/6	G10	ESP?	Discussion Q's
42	W	12/8	P253-260: H10	Caveats	
Saturday Dec 11th, 8:30 am.					Can you be unbiased?