



Newsletter

<http://www.sjdm.org>

Volume 27, Number 3

September 2008

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The SJDM Newsletter, published electronically four times a year (March, June, September, and December), welcomes short submissions and book reviews from individuals and groups. Essays should: i) be less than 400 words, ii) use inline citations and no reference list, iii) not include a bio (a URL or email is ok). If you are interested in reviewing books and related materials, please email Dan Goldstein. The best way to send your contribution is via email, or as an MS Word email attachment.

Advertising Rates: Advertising can be submitted to the editor. Inclusion of the ad and the space given to the ad is at the editor's discretion. The current charge is \$200 per page. Contact Dan Goldstein for details.

Address Corrections: Please keep your mailing and/or email address current. Address changes or corrections should be sent Bud Fennema. Reports of problems in receiving or opening the pdf file should be sent to the editor.

Society membership: Requests for information concerning membership in the Society for Judgment and Decision Making should be sent to Bud Fennema.

Announcements

Volunteers wanted to help with Judgment and Decision Making (the journal). Jon Baron needs people who are willing to do copy editing on short notice. Someone who is good with LaTeX would be helpful too. The former would be good for grad students who would find the articles of interest anyway. Jon Baron (Editor): baron at psych.upenn.edu

Anyone interested in review a book entitled, "Thinking and Reasoning in Human Decision Making: The Method of Argument and Heuristic Analysis" by Facione, P.A. and Facione N.C. for the SJDM newsletter should contact the publisher for a review copy. Contact: Dee August, Research Consultant and Author Support, Insight Assessment, The California Academic Press, Ph: 650-697-5628

The London-Wide Economics of Behaviour and Decision Making Seminar series announces its schedule for Autumn 2008: http://www.decisionresearchlab.com/ebdm/?page_id=4

Those interested in joining the EBDM announcement mailing list can do so by visiting: <http://tinyurl.com/yvw2sr> Subscription via RSS feed is at <http://www.decisionresearchlab.com/ebdm/>

Conferences

Grants for Postgraduates and Postdoctoral Researchers to Present Papers at Risk Conference in Beijing: Managing the Social Impacts of Change from a Risk Perspective: A major international conference organised by the ESRC Risk Priority Network 13-17 April 2009.

Research Councils UK has made funds available to support UK postgraduate students and post-doctoral researchers in attending and presenting papers at this conference. The grants are for a maximum of £750. It is anticipated this will cover budget flights and accommodation. The conference fee will be waived.

Details of the conference are at: www.kent.ac.uk/scarr Please check them before applying.

Applications are invited from postgraduate students on courses in the UK and from postdoctoral researchers. Please send

- a paper proposal (details on the conference website)
- (for postgraduate students) details of your thesis and contact details for your supervisor
- (for postdoctoral researchers) details of your research and contact details for your supervisor or other comparable academic.

We may ask for further information to clarify applications

The 24th Annual International Meeting of the Brunswik Society will be held on Thursday and Friday, November 13-14, 2008 in Chicago, Illinois, at the Hilton Chicago. The program begins at 12:00 noon on Thursday afternoon, and ends at 6:00 Friday afternoon. More details about the 2008 meeting, including registration instructions, will be posted on the Brunswik Society website, at <http://brunswik.org>.

SJDM Preconference 2008: Using Human Nature to Improve Human Life
November 14, 2008
Gleacher Center, Chicago, IL

Hosted by the Center for Decision Research at the University of Chicago

The Center for Decision Research announces that it will host a preconference to this year's SJDM Annual Meeting, featuring research on how basic knowledge about human nature (fundamental motives, habits, biases, limitations, etc.) can be used to improve individual and social welfare. The preconference will be held on November 14, 2008, and will take place at the Gleacher Center in downtown Chicago.

PRECONFERENCE THEME:

Research on human judgment and decision making has enriched our understanding of some of the basic features and limitations of human nature. People do not operate with perfect knowledge, unlimited mental capacity, complete self-control, or a perfect ability to appreciate the future as much as the present. These basic features of human nature do not make people inherently flawed, just inherently human. Attempts to improve human life require an understanding of these basic features of human nature in order to design policies and interventions that work within the people's inherent constraints. Public policy has long been guided by a view of human nature provided by homo economicus, but public policy should also be informed by the psychological understanding of homo sapiens. Those designing organ donation policies, for instance, would do well to note that people are heavily influenced by the default option. Those designing savings programs would do well to note that people value future dollars much less than current dollars. And those designing weight loss programs would do well to note that people will eat whatever portion size is placed in front of them. Psychological research has a role to play in public policy debates and in designing social welfare interventions. This conference will provide a forum in which to present that research.

Website: http://www.chicagocdr.org/sjdm_precon.html

REGISTRATION:

Attendance for the preconference is limited. To reserve a space for yourself, please visit our conference website: http://www.chicagocdr.org/sjdm_precon.html

PROGRAM:

The preconference will last a full business day, organized in two sessions which will feature Cornell University's Brian Wansink

http://aem.cornell.edu/faculty_content/wansink.htm

(discussing his work related to obesity and health) and Princeton's Eldar Shafir
<http://weblamp.princeton.edu/~psych/psychology/research/shafir/index.php>
 (discussing his work on poverty) alongside the other presenters.

 See "The Emergence and Impact of User-Generated Content" under "Funding Opportunities" – Ed.

The 30th Annual Meeting of the Society for Medical Decision Making entitled Comparative Effectiveness Research: Practice and Policy; Challenges and Opportunities, takes place October 18 - 22, 2008 at the Hyatt Regency Penns Landing Hotel, Philadelphia, Pennsylvania.

Website: http://www.smdm.org/smdm_annual_meetings.shtml

Essay

Why $P=0.05$? by Jerry Dallal
 (<http://www.jerrydallal.com/LHSP/p05.htm>)

The standard level of significance used to justify a claim of a statistically significant effect is 0.05. For better or worse, the term *statistically significant* has become synonymous with $P \leq 0.05$.

There are many theories and stories to account for the use of $P=0.05$ to denote statistical significance. All of them trace the practice back to the influence of R.A. Fisher. In 1914, Karl Pearson published his *Tables for Statisticians & Biometricians*. For each distribution, Pearson gave the value of P for a series of values of the random variable. When Fisher published *Statistical Methods for Research Workers* (SMRW) in 1925, he included tables that gave the value of the random variable for specially selected values of P . SMRW was a major influence through the 1950s. The same approach was taken for Fisher's *Statistical Tables for Biological, Agricultural, and Medical Research*, published in 1938 with Frank Yates. Even today, Fisher's tables are widely reproduced in standard statistical texts.

Fisher's tables were compact. Where Pearson described a distribution in detail, Fisher summarized it in a single line in one of his tables making them more suitable for inclusion in standard reference works*. However, Fisher's tables would change the way the information could be used. While Pearson's tables provide probabilities for a wide range of values of a statistic, Fisher's tables only bracket the probabilities between coarse bounds.

The impact of Fisher's tables was profound. Through the 1960s, it was standard practice in many fields to report summaries with one star attached to indicate $P \leq 0.05$ and two stars to indicate $P \leq 0.01$. Occasionally, three stars were used to indicate $P \leq 0.001$.

Still, why should the value 0.05 be adopted as the universally accepted value for statistical significance? Why has this approach to hypothesis testing not been supplanted in the intervening three-quarters of a century?

It was Fisher who suggested giving 0.05 its special status. Page 44 of the 13th edition of SMRW, describing the standard normal distribution, states

The value for which $P=0.05$, or 1 in 20, is 1.96 or nearly 2; it is convenient to take this point as a limit in judging whether a deviation ought to be considered significant or not. Deviations exceeding twice the standard deviation are thus formally regarded as significant. Using this criterion we should be led to follow up a false indication only once in 22 trials, even if the statistics were the only guide available. Small effects will still escape notice if the data are insufficiently numerous to bring them out, but no lowering of the standard of significance would meet this difficulty.

Similar remarks can be found in Fisher (1926, 504).

... it is convenient to draw the line at about the level at which we can say: "Either there is something in the treatment, or a coincidence has occurred such as does not occur more than once in twenty trials."...

If one in twenty does not seem high enough odds, we may, if we prefer it, draw the line at one in fifty (the 2 per cent point), or one in a hundred (the 1 per cent point). Personally, the writer prefers to set a low standard of significance at the 5 per cent point, and ignore entirely all results which fail to reach this level. A scientific fact should be regarded as experimentally established only if a properly designed experiment rarely fails to give this level of significance.

However, Fisher's writings might be described as inconsistent. On page 80 of SMRW, he offers a more flexible approach

In preparing this table we have borne in mind that in practice we do not want to know the exact value of P for any observed χ^2 , but, in the first place, whether or not the observed value is open to suspicion. If P is between .1 and .9 there is certainly no reason to suspect the hypothesis tested. If it is below .02 it is strongly indicated that the hypothesis fails to account for the whole of the facts. Belief in the hypothesis as an accurate representation of the population sampled is confronted by the logical disjunction: Either the hypothesis is untrue, or the value of χ^2 has attained by chance an exceptionally high value. The actual value of P obtainable from the table by interpolation indicates the strength of the evidence against the hypothesis. A value of χ^2 exceeding the 5 per cent. point is seldom to be disregarded.

These apparent inconsistencies persist when Fisher dealt with specific examples. On page 137 of SMRW, Fisher suggests that values of P slightly less than 0.05 are not conclusive.

[T]he results of t shows that P is between .02 and .05.

The result must be judged significant, though barely so; in view of the data we cannot ignore the possibility that on this field, and in conjunction with the other manures used, nitrate of soda has conserved the fertility better than sulphate of ammonia; the data do not, however, demonstrate this point beyond the possibility of doubt.

On pages 139-140 of SMRW, Fisher dismisses a value greater than 0.05 but less than 0.10.

[W]e find... $t=1.844$ [with 13 df, $P = 0.088$]. The difference between the regression coefficients, though relatively large, cannot be regarded as significant. There is not sufficient evidence to assert that culture B was growing more rapidly than culture A.

while in Fisher [19xx, p 516] he is willing pay attention to a value not much different.

... $P=.089$. Thus a larger value of χ^2 would be obtained by chance only 8.9 times in a hundred, from a series of values in random order. There is thus some reason to suspect that the distribution of rainfall in successive years is not wholly fortuitous, but that some slowly changing cause is liable to affect in the same direction the rainfall of a number of consecutive years.

Yet in the same paper another such value is dismissed!

[paper 37, p 535] ... $P=.093$ from Elderton's Table, showing that although there are signs of association among the rainfall distribution values, such association, if it exists, is not strong enough to show up significantly in a series of about 60 values.

Part of the reason for the apparent inconsistency is the way Fisher viewed P values. When Neyman and Pearson proposed using P values as absolute cutoffs in their style of fixed-level testing, Fisher disagreed strenuously. Fisher viewed P values more as measures of the evidence against a hypotheses, as reflected in the quotation from page 80 of SMRW above and this one from Fisher (1956, p 41-42)

The attempts that have been made to explain the cogency of tests of significance in scientific research, by reference to hypothetical frequencies of possible statements, based on them, being right or wrong, thus seem to miss the essential nature of such tests. A man who "rejects" a hypothesis provisionally, as a matter of habitual practice, when the significance is at the 1% level or higher, will certainly be mistaken in not more than 1% of such decisions. For when the hypothesis is correct he will be mistaken in just 1% of these cases, and when it is incorrect he will never be mistaken in rejection. This inequality statement can therefore be made. However, the calculation is absurdly academic, for in fact no scientific worker has a fixed level of significance at which from year to year, and in all circumstances, he rejects hypotheses; he rather gives his mind to each particular case in the light of his evidence and his ideas. Further, the calculation is based solely on a hypothesis, which, in the light of the evidence, is often not believed to be true at all, so that the actual probability of erroneous decision, supposing such a phrase to have any meaning, may be much less than the frequency specifying the level of significance.

Still, we continue to use P values nearly as absolute cutoffs but with an eye on rethinking our position for values close to 0.05^{**}. Why have we continued doing things this way? A procedure such as this has an important function as a gatekeeper and filter--it lets signals pass while keeping the noise down. The 0.05 level guarantees the literature will be spared 95% of potential reports of effects where there are none.

For such procedures to be effective, it is essential ther be a tacit agreement among researchers to use them in the same way. Otherwise, individuals would modify the procedure to suit their own purposes until the procedure became valueless. As Bross (1971) remarks,

Anyone familiar with certain areas of the scientific literature will be well aware of the need for curtailing language-games. Thus if there were no 5% level firmly established, then some persons would stretch the level to 6% or 7% to prove their point. Soon others would be stretching to 10% and 15% and the jargon would become meaningless. Whereas nowadays a phrase such as statistically significant difference provides some assurance that the results are not merely a manifestation of sampling variation, the phrase would mean very little if everyone played language-games. To be sure, there are always a few folks who fiddle with significance levels--who will switch from two-tailed to one-tailed tests or from one significance test to another in an effort to get positive results. However such gamesmanship is severely frowned upon and is rarely practiced by persons who are native speakers of fact-limited scientific languages--it is the mark of an amateur.

Bross points out that the continued use of $P=0.05$ as a convention tells us a good deal about its practical value.

The continuing usage of the 5% level is indicative of another important practical point: it is a feasible level at which to do research work. In other words, if the 5% level is used, then in most experimental situations it is feasible (though not necessarily easy) to set up a study which will have a fair chance of picking up those effects which are large enough to be of scientific interest. If past experience in actual applications had not shown this feasibility, the convention would not have been useful to scientists and it would not have stayed in their languages. For suppose that the 0.1% level had been proposed. This level is rarely attainable in biomedical experimentation. If it were made a prerequisite for reporting positive results, there would be very little to report. Hence from the standpoint of communication the level would have been of little value and the evolutionary process would have eliminated it.

The fact that many aspects of statistical practice in this regard *have* changed gives Bross's argument additional weight. Once (mainframe) computers became available and it was possible to calculate precise P values on demand, standard practice quickly shifted to reporting the P values themselves rather than merely whether or not they were less than 0.05. The value of 0.02 suggested by Fisher as a *strong* indication that the hypothesis fails to account for the whole of the facts has been replaced by 0.01. However, science has seen fit to continue letting 0.05 retain its special status denoting statistical significance.

*Fisher may have had additional reasons for developing a new way to table commonly used distribution functions. Jack Good, on page 513 of the discussion section of Bross (1971), says, "Kendall mentioned that Fisher produced the tables of significance levels to save space and to avoid copyright problems with Karl Pearson, whom he disliked."

**It is worth noting that when researchers worry about P values close to 0.05, they worry about values slightly greater than 0.05 and why they deserve attention nonetheless. I cannot recall published research downplaying P values less than 0.05. Fisher's comment cited above from page 137 of SMRW is a rare exception.

References

- Bross IDJ (1971), "Critical Levels, Statistical Language and Scientific Inference," in Godambe VP and Sprott (eds) *Foundations of Statistical Inference*. Toronto: Holt, Rinehart & Winston of Canada, Ltd.
- Fisher RA (1956), *Statistical Methods and Scientific Inference* New York: Hafner
- Fisher RA (1926), "The Arrangement of Field Experiments," *Journal of the Ministry of Agriculture of Great Britain*, 33, 503-513.

Funding Opportunities

David Mendonca, Information Systems Department, New Jersey Institute of Technology, writes:

"With this message I write to bring to your attention a new, National Science Foundation-funded initiative to develop a new generation of researchers in the area of hazards and disasters. The project is entitled "Enabling the Next Generation of Hazards and Disasters Researchers," and is being led by Dr. Tom Birkland of the School of Public and International Affairs at North Carolina State University. The overarching goal of this project is to identify and support junior-level faculty members seeking to build their careers in this area. The remainder of this message provides further information on the project, the benefits of participating in it, and the procedure for applying.

This is the third round of a very successful mentoring and training program that seeks to support junior faculty in developing top quality research programs that advance basic and applied science and engineering in the context of natural, technological and social hazards and disasters. Up to sixteen fellows will be selected for this program. A team of eight mentors providing a broad range of social science and engineering perspectives will work directly with these fellows through the two years of the project.

The project provides both training and career development. Fellows will be introduced to the methods and theoretical perspectives in the field of disaster and hazards research. They will have the opportunity to meet with some of the leading researchers in this field, as well as within their individual disciplines. They will work closely with project mentors in planning and developing their careers. Representative activities include writing scholarly articles, book proposals and grant proposals.

Eligible applicants are tenure-track faculty who have not yet attained tenure and promotion. We seek applications from faculty in academic departments with doctoral programs, as well as from those in non-doctoral programs that have demonstrated a capability to prepare their own students for research careers. We particularly encourage applications from members of groups that are underrepresented in the hazards and disaster field—including especially women and racial and ethnic minorities.

Fellows will be selected through a competitive application process. Applications are due on or before February 15, 2009. The fellowship covers travel expenses and offers a modest stipend. Fellows are required to attend an orientation and program kick-off workshop in Boulder, Colorado in July 2009, and a second workshop tentatively planned for June 2010 in Washington D.C.

Application materials and profiles of project mentors are available on the project web site (<http://www.ncsu.edu/project/nextgen/>). Please direct questions to Prof. Tom Birkland at 919-513-7799 or via email to tom_birkland@ncsu.edu or tom.birkland@gmail.com."

The Emergence and Impact of User-Generated Content

User-generated content (UGC) is one of the fastest-growing media forms. Whether arising as a homemade video, blog postings, or customer-supplied reviews and ratings, users are participating in the

content-production process to a far greater extent than almost anyone could have imagined a few years ago.

The Marketing Science Institute (MSI) and the Wharton Interactive Media Initiative (WIMI) are jointly sponsoring a call for research proposals intended to stimulate, facilitate, and promote research in this emerging area. Papers resulting from the research competition will be eligible to be presented at a joint conference at the Wharton School in fall 2009, and will be considered for a special section (or issue) of Marketing Science. Successful proposals will be financially supported via joint funds available from MSI and WIMI.

Possible topic areas include (but are not limited to):

- * The impact of user-generated reviews and opinions on brand equity
- * New approaches to categorizing UGC
- * Incorporating UGC-related measures into market response models
- * The interplay between the timing of UGC submissions on future submissions, product sales, and other market outcomes
- * Determining the extent to which the social “distance” between participants affects the likelihood of accessing each other’s UGC
- * The impact of UGC creation/usage on traditional media forms

Proposals: We invite research proposals on these and other topics related to UGC. More information is available on the MSI website www.msi.org <<http://www.msi.org>> as well as the WIMI site at wimi.wharton.upenn.edu. Research proposals are due by January 15, 2009, and funding decisions will be announced by March 15. In cases where the appropriate data are unavailable to the researcher, MSI and WIMI will make every attempt to find suitable corporate donors. We encourage researchers to make such requests, but we offer no guarantees that we can fulfill them.

Submissions: E-mail submissions to Ross Rizley, Research Director, Marketing Science Institute, 1000 Massachusetts Avenue, Cambridge MA 02138 USA Telephone: 617.491.2060; e-mail: Ross@msi.org <<mailto:Ross@msi.org>> . Please indicate that your submission is in response to this call.

Advisory Committee Members: Eric Bradlow, The Wharton School; Pete Fader, The Wharton School; Russ Winer, New York University.

Jobs

Georgetown University invites applications for faculty positions in the Marketing area beginning in Fall 2009. Positions are open at the Assistant, Associate and Full Professor levels. The McDonough School's MBA, Executive MBA and specialized programs provide solid grounding in all the core management disciplines, with an emphasis on the global, ethical and political environment of business. Faculty applicants should demonstrate significant research and publication accomplishments and/or potential. Teaching prowess is particularly important at Georgetown University. Applications should be sent electronically to the following email MSBFacultyRecruiting@msb.edu

Alternately, applications can be mailed to: Office of the Deputy Dean, The McDonough School of Business Georgetown University, 37th and O Sts., N.W., Washington, D.C. 20057. Georgetown University is an Affirmative Action/Equal Opportunity Employer

Yale University's School of Management is accepting applications for the position of Lab Manager. The person in this position manages the experimental infrastructure of the decision lab in order to facilitate behavioral research at the School of Management.

Specific responsibilities include evaluating and improving experimental facilities; recruiting and managing research assistants, research participants, and computer programmers; coordinating study materials, including human subject protocols; managing all lab technology and data, including surveys, websites and databases.

Requirements include a bachelor's degree and two years of supervisory experience in a related field, or an equivalent combination of education and experience. Prefer at least one year's experience running experiments and testing human participants in a psychology laboratory, and familiarity with human-subject protocols. Also prefer experience with SPSS (or comparable statistics software), Excel, web-design and survey software. Occasional weekend and evening hours required. Salary range is \$45,000-62,800.

Applications should be submitted via the Yale University STARS website,

<http://www.yale.edu/hronline/stars/application/external/index.html>, posting #4938BR. Applications are reviewed on an ongoing basis.

The Department of Psychology of the University of Iowa invites applications for two faculty positions in Personality and Social Psychology to begin in academic year 2009. One position is expected to be at the assistant professor level (tenure-track), the other position at the associate or full professor level (tenured). We encourage applications from candidates with strong research records in any area of social and/or personality psychology. The appointments require that the Ph.D. be received by August 9, 2009. The review of applicants will begin on October 15, 2008 and will continue until the position is filled. To apply please visit our electronic submission website at <http://jobs.uiowa.edu/faculty> and refer to requisition #55757 for the assistant professor position and #55772 for the senior faculty position. Materials including curriculum vita, copies of selected scholarly papers, and a research statement should be submitted electronically. Three letters of recommendation should be directed to Faculty Search Committee (specify either the assistant or associate/full search), Department of Psychology, 11 Seashore Hall E, The University of Iowa, Iowa City, IA 52242-1407. Informal inquiries about either position can be directed to the Department Chair, Alan Christensen at alan-christensen@uiowa.edu

The Department and the College of Liberal Arts and Sciences are strongly committed to gender and ethnic diversity; the strategic plans of the University, College and Department reflect this commitment. Women and members of underrepresented minorities are especially encouraged to apply. The Department of Psychology is experiencing a period of vigorous growth and enhancement, including \$6

million in recent renovations of laboratory facilities and plans for an additional 10,000 square feet of renovated laboratory space to be added in the next 12-18 months. Candidates may visit our web site at www.psychology.uiowa.edu <<http://www.psychology.uiowa.edu/>> for more information regarding the Department and life in Iowa City. The University of Iowa is an Equal Opportunity/Affirmative Action Employer.

A post-doc position (premier/ère assistant/e) is currently available at the Institute of Psychology of the University of Lausanne

Starting date: January, 2009

Duration: Up to 5 years (1 year + 2 + 2)

Salary: 73'743 Swiss francs (46'206 EUR) per year (before taxes)

Working environment: The Lausanne-Dorigny campus, beautifully located on the lakeside (http://www.unil.ch/central/page2192_en.html)

Description

Position is open to candidates with a PhD in Cognitive Psychology or Cognitive Sciences interested to join a small team working on visuo-spatial behavior and decision-making processes in human. Research programme will include behavioral experiments, EEG and eye-tracker recordings. Programming skills will be an asset. The position includes student tutorial linked to the research design in psychology courses, and participation in the activities of the new Laboratory for the Experimental Study of Behavior (LEEC/LESB).

Requirements

- A completed Masters degree in Psychology or equivalent
- A solid background in experimental and cognitive psychology included decision-making
- A solid background in research methods, statistics and data analysis
- Excellent skills in English and facility for writing
- Ability to teach in French

Deadline for application: November the 1st, 2008

Please send a curriculum vitae, a list of publications, a motivation letter and a recommendation letter to Professor Catherine Brandner, by email (Catherine.Brandner@unil.ch)

The Technische Universiteit Eindhoven (TU/e) invites applications for a Full Professor in Organizational Behavior & Human Decision Processes in the Human Performance Management (HPM) group of the Department of Technology Management.

The Department of Technology Management offers BSc Programs in Industrial Engineering and Management Science (Technische Bedrijfskunde), Innovation Sciences (Technische Innovatiewetenschappen), and Industrial Engineering for Health Care (Technische Bedrijfskunde voor de Gezondheidszorg) and MSc Programs in Innovation Management, Operations Management &

Logistics, Technology & Policy, and Human Technology Interaction. Education and research in the department focus on the development and use of technology in a business and society oriented context. Research is design and application oriented, based on fundamental scientific insights and methods. The subdepartment of Human Performance Management (HPM) focuses its research and teaching activities on the role of resources (i.e., human, job and organizational resources) in optimizing the performance of operational processes. In other words, how should work, teams, and organizations be designed and developed to obtain a high performance organization in which employees can work with high motivation, creativity and pleasure? In this respect, we assume that the best fit between humans and work will be achieved when adequate attention is given to the human dimension as well as the work setting in (re)designing and (re)developing operational processes to improve performance. The subdepartment HPM teaches courses at the undergraduate, graduate and PhD levels.

The Chair of OB & HDP is expected to:

- * contribute to teaching in the area of Organizational Behavior and Human Decision Processes at both the undergraduate, graduate and postgraduate levels;
- * initiate, perform and supervise fundamental and applied research in the area of OB and HDP (HPM's performance enhancement theme);
- * engage in leadership and managerial tasks;
- * develop and manage an international network in OB and HDP;
- * acquire funding and/or projects (i.e., second and third money streams as well as European funding sources).

Candidates have a PhD in a relevant field, a broad knowledge of Applied Psychology, especially in the field of Organizational Behavior and Human Decision Processes, an excellent international scientific reputation (top-tier publications inclusive), adequate experience in teaching and in managing research activities, and a past performance in obtaining externally funded research projects. Candidates are fluent in the English language; ability to speak the Dutch language is not a strict requirement. More information about the HPM group can be found at <http://w3.tm.tue.nl/nl/capaciteitsgroepen/hpm/> More information about this position can be obtained from: prof.dr. J. de Jonge (Chair HPM group), phone +31.40.2472493, e-mail: j.d.jonge@tue.nl or prof.dr. A.G.L. Romme (Dean of Department), phone +31.40.2472635, e-mail: a.g.l.romme@tue.nl . More information about this vacancy can be found on: www.tue.nl/jobs.

Post-Doctoral Position in Behavioral Decision Making and Natural Hazards

University of Miami's School of Business and Abess Center for Ecosystem Science and Policy invites applications for a two-year Postdoctoral Fellowship in the area of Risk and Behavioral Decision Making. The postdoctoral fellow will work with Drs. Robert Meyer, Kenneth Broad, Shuyi Chen and Benjamin Orlove on research addressing the effects of different types of hurricane warning information on decision-making. The research will include the design, implementation and analysis of laboratory experiments that will address the effects of different sources and forms of information. This lab work will complement ethnographic and survey research. Applicants from diverse fields, including Geography, Psychology, Anthropology, Environmental Science and Communications are encouraged to

apply. Preference is for applicants with training in experimental design and analysis and/or experience handling weather and climate information. The position will provide opportunities to interact with faculty from the School of Business, School of Communication, and the Rosenstiel School of Marine and Atmospheric Science. No teaching is required. Salary is competitive; in addition, the post doc will have access to health, dental and retirement benefits. Candidates should submit a CV and selected papers, as well as a statement of research interests, and the names and contact information for three references. Review of applications will begin immediately and will continue until the position is filled. Candidates are encouraged to have all materials submitted as soon as possible to ensure full consideration. If interested, please email CV to Robert Meyer, School of Business Administration, University of Miami, Coral Gables, FL rmeyer@miami.edu. The University of Miami is an equal opportunity employer.

Interdisciplinary Search in Decision Neuroscience

The University of Southern California, College of Letters, Arts, and Sciences, invites applicants for a tenure-track position as Assistant Professor in the neuroscience of decision-making, neuroeconomics, behavioral economics, and/or political psychology. The primary appointment will be in either Psychology, Political Science, Economics, or Neurobiology. USC offers many opportunities for collaboration across these and other units of the university. Resources include the Dana and David Dornsife Cognitive Neuroscience Imaging Center, the Brain and Creativity Institute, and a broad interdisciplinary Neuroscience community composed of more than 70 faculty members in the basic, engineering, and clinical sciences. USC strongly values diversity and is committed to equal opportunity in employment. Women and men, and members of all racial and ethnic groups, are encouraged to apply.

Review of candidates will begin November 1, 2008. Candidates must have a Ph.D. or equivalent degree at the time of the appointment. Please send representative reprints/preprints, a curriculum vita, and a minimum of three letters of reference to USC College Search, ATTN: Ann Langerud, Department of Psychology, University of Southern California, Los Angeles, CA 90089-1061. Submission by e-mail should be to: hubsearch@college.usc.edu.

Harvard's Kennedy School is advertising for a executive director for the new Harvard Decision Lab. See details below or at the following link: http://jobs.harvard.edu/jobs/summ_req?in_post_id=39032

Duties And Responsibilities

The Executive Director will develop and direct the programs and operations of a new Harvard-wide laboratory. The laboratory is a world-class facility for scientific research on judgment and decision making, blending psychology, economics, neuroscience, and related fields. The lab's primary mission is to catalyze multidisciplinary, scientific research on judgment and decision making, supporting key faculty- and student- initiated research. A subcomponent of this mission, already successfully underway, involves bringing individuals (e.g., government and military leaders from around the world who visit the Harvard Kennedy School) into the lab for participation in studies. Other responsibilities include representing the lab to prospective donors, drafting fund-raising documents, traveling as a representative

of the lab to meetings, and developing a sustained set of outreach activities. The Executive Director will report to the scientific director of the laboratory (a tenured faculty member), and will supervise a staff that includes professional and student employees. Key roles for the Executive Director are to develop and maintain strong relationships with faculty from across Harvard who participate in decision research, work with the faculty director and scientific leadership of the lab to build the lab's long-term strategy; and to design, implement and monitor operations of the lab. This role has fiduciary responsibility for the lab, managing a budget > \$1,000,000, which is expected to grow considerably. The individual will develop financial plans and projections and establish innovative programs and policies to catalyze research at the lab, giving special attention to the unique populations (e.g., dignitaries) who will visit and participate in the lab. Given greater demand than supply of lab space, the Executive Director will also (in consultation with the faculty directors) design and implement a plan for granting prioritized access among researchers. The successful candidate must be self-motivated, and organized, possessing the ability to bring people together across academic boundaries. Candidate should have: an entrepreneurial spirit, desire to creatively launch a rapidly-growing enterprise, demonstrated leadership, outstanding oral and written communication, relationship-building and organizational skills. Candidate should enjoy working with students ranging from undergraduates to post-doctoral fellows, and be committed to serving not only faculty research needs but also student research needs. Finally, the candidate should be someone who enjoys speaking with and corresponding with prospective donors, dignitaries, and scientific leaders.

Basic Qualifications

Master's or equivalent professional experience, including the ability to read primary source publications in behavioral science. A track record in developing and maintaining strong, professional relationships with leaders in academia; experience in designing, implementing and promoting innovative programs in an academic setting. A track record for leading an effective team of individuals in academic administration.

Additional Qualifications

Additional Desired Education, Experience and Skills: PhD in a quantitatively-based discipline (e.g., psychology, economics, neuroscience, statistics) would be an asset but not essential. Experience in research methods for studying human subjects, including physiological methods, also an asset but not essential. Grant writing and administration as well as laboratory experience helpful. Prior experience in academic administrative leadership roles, or such roles as management consulting a strong asset. Finally, skills in translating behavioral science findings into useful applications a strong asset. This is a term appointment for one year, with possibility of renewal.

Online Resources

SJDM Web site

<http://www.sjdm.org>

Judgment and Decision Making – The SJDM journal, entirely free and online

<http://journal.sjdm.org>

SJDM Newsletter – Current and archive copies of this newsletter

<http://www.sjdm.org/newsletters>

SJDM mailing list – List archives and information on joining the email list

<http://www.sjdm.org/mail-archive/jdm-society/>

Decision Science News – Some of the content of this newsletter is released early in blog form here

<http://www.decisionsciencenews.com>

SJDM 29th Annual Conference



The Chicago Hilton, Chicago, IL
720 South Michigan Avenue
November 14-17, 2008

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2008 Program Committee: Alan Schwartz (Chair), Melissa Finucane, Craig McKenzie, Michel Regenwetter, Yuval Rottenstreich, George Wu, Gal Zauberman. Thanks to Julie Downs who was instrumental in helping develop the conference program.

2008 SJDM Conference Master Schedule
The Chicago Hilton, Chicago, IL
November 14-17, 2008

FRIDAY, NOVEMBER 14

Psychonomics J/DM Sessions (See p. 5 of this program and the Psychonomics program for details)
 Brunswick Society Meetings

5:00-7:00 pm **Welcome Reception / Early Registration** University of Chicago Gleacher Center (See p. 6)
 7:00-9:00 pm Executive Board Dinner Brasserie Jo, 59 W. Hubbard St

SATURDAY, NOVEMBER 15

7:30-8:30 am **Registration** and Continental Breakfast Northwest Hall (lower level)
 8:30 -10:00 am **Paper Session #1** Northwest 2, 3, and 4 (lower level)
 10:00 -10:30 am Morning Coffee Break Northwest Hall
 10:30-12:00 am **Paper Session #2** Northwest 2, 3, and 4
 12:00-1:30 pm **Women in SJDM Networking Event** Depaul Club, 11th floor, 1 E. Jackson Blvd.
 12:00-1:30 pm Lunch Break (on your own)
 1:30-2:30 pm **Keynote Address: Stephen Stigler** Boulevard A/B/C (second floor)
 2:45-4:15 pm **Paper Session #3** Northwest 2, 3, and 4
 4:15-4:45 pm Afternoon Coffee Break Northwest Hall
 4:45-6:15 pm **Paper Session #4** Northwest 2, 3, and 4
 6:15-8:15 pm Graduate Student Social Event Normandie lounge (second floor)

SUNDAY, NOVEMBER 16

8:30-10:30 pm **Poster Session #1** w/ Continental Breakfast Northwest Hall
 10:30-12:00 pm **Paper Session #5** Northwest 2 and 4
 10:30-12:00 pm **Special Symposium: Medical Decision Making** Northwest 3
 12:00-1:30 pm Lunch Break (on your own)
 1:30-2:30 pm **Paper Session #6** Northwest 2, 3, and 4
 2:45-4:15 pm **Paper Session #7** Northwest 2, 3, and 4
 4:15-4:45 pm Afternoon Coffee Break Northwest Hall
 4:45-5:15 pm **Einhorn Award** Boulevard A/B/C (second floor)
 5:15-7:15 pm **Poster Session #2** & Cash Bar Northwest Hall
 9:00pm-2:00am **SJDM Evening Social Event** Buddy Guy's Legends, 754 S. Wabash

MONDAY, NOVEMBER 17

8:00-8:45 **Business Meeting** w/ Continental Breakfast Boulevard A/B/C
 8:45-10:15 **Paper Session #8** Northwest 2, 3, and 4
 10:15-10:30 Morning Coffee Break Northwest Hall
 10:30-12:00 **Paper Session #9** Northwest 2, 3, and 4
 12:00-1:30 **Presidential Luncheon** Waldorf Room (third floor)
Student Poster Awards by Eric Stone
Presidential Address by Michael Birnbaum

2008 SJDM Conference Paper Session – SATURDAY, NOVEMBER 15

	Track A Northwest 2	Track B Northwest 3	Track C Northwest 4
SESSION #1	<u>Symposium: How Choice Context Alters Relative Preferences for Want and Should Options</u>	<u>Behavioral and experimental economics</u>	<u>Choice models</u>
8:30	Khan - Guilt as Motivation: Role of Guilt in...	Bartels - Psychological Connectedness and Tempor...	Risen - The Free-Choice Paradigm...
8:50	Milkman - Highbrow Films Gather Dust...	Kareev - Do the weak stand a chance? Distribution...	Johnson - Decision making under time press:...
9:10	Cryder - Joint Evaluation: When Practical ...	Goldstein - Intentions, Plans, and the Subtle Psych...	Markle - Violations of Upper and Lower Int...
9:30	Sela - The Dual Role of Option Attributes...	Olivola - Patience Auctions: Novel Mechanisms for...	Martin - "Experience" Theory: Comparing...
SESSION #2	<u>Consumer decision making</u>	<u>Behavioral and experimental economics</u>	<u>Decision analysis</u>
10:30	Dai - Waiting, Value Inference, and Intertemp...	Dana - Paying People to Look at the Consequences...	Page - Are prediction markets well calibrated...
10:50	Lee - Money Muddles Thinking: The Effects...	Rottenstreich - Providing Multiple Rather than...	Bernasconi - The Analytic Hierarchy Process...
11:10	Hardisty - A Dirty Word or a Dirty World?...	Tontrup - The Cultural Perception of Procedural...	Mukherjee - A Context Dependent Model...
11:30	Kyung - Reconstructing History: How Constr...	Simonsohn - The "Uncertainty Effect": In fact the...	Katsikopoulos - Ecological Rationality With...
KEYNOTE 1:30	KEYNOTE ADDRESS: Stephen Stigler – Boulevard A/B/C room		
SESSION #3	<u>Consumer decision making</u>	<u>Behavioral and experimental economics</u>	<u>Symposium: Computer techniques in decision research: Surveying recent advances and advice for potential developers</u>
2:45	Scheibehenne - Can there ever be too many...	Pachur - Testing process models of risky choice	TBA
3:05	Mochon - Single option aversion: When the..	Regenwetter - Transitivity of Preferences	TBA
3:25	Amit - Alternatives, Attributes, Epistemic...	DeCaro - In Pursuit of Procedural Utility: The Role...	TBA
3:45	White - Choice Deferral Can Arise from...	Erev - Quantitative predictions in social science...	TBA
SESSION #4	<u>Consumer Decision Making</u>	<u>Symposium: Behavioral Economics and Health</u>	<u>Heuristics and biases</u>
4:45	Pham - On the ordinality of affect as a ...	Wisdom - Promoting Healthy Choices: Information...	DeKay - The Cost of Payoff and Probability...
5:05	Reutskaja - Economic decision making under...	Wansink - Constrained Volition and Healthier...	Li - How multiple anchors affect judgment...
5:25	Masatlioglu - Choice by Iterative Elimination	John - A randomized controlled trial of financial...	Wang - Heuristics in Context
5:45	Fu - How adaptive is consumer sequential...	Zinman - Put Your Money Where Your Butt Is...	Hadar - The impact of experience on info...

2008 SJDM Conference Paper Session – SUNDAY, NOVEMBER 16			
(A) Individual Decision Making Northwest 2		(B) Affective, Social, and Self-Judgments Northwest 3	
		(C) Judgment Northwest 4	
POSTERS 8:30	POSTER SESSION #1 W/CONTINENTAL BREAKFAST – Northwest Hall		
SESSION #5	Consumer decision making	Special Symposium: Application and Innovation: Lessons from Medical Decision Making	Heuristics and biases
10:30	Levav - Seeking Freedom Through Variety	Basu - A time trade-off method for eliciting...	Marewski - Strategy Selection by Default...
10:50	Liersch - In Defaults We Trust	Arkes - Race-based bias in physician decision...	Glöckner - Base-rate respect by intuition...
11:10	Hsee - Will a Rose Smell as Sweet by Another...	Djulgovic - Acceptable regret: an extension of...	Gaissmaier - The smart potential behind probability...
11:30	Bertini - The Impact of Add-On Features on...	Elke Weber - Discussant	Shah - Symmetries in cue weighting based on caus...
SESSION #6	Risk	Medical decision making	Organizational decision making
1:30	Vohs - On the Nature of Risk Aversion: Self-regu...	Vlaev - The Price of Pain and the Value of...	Gong - When Fate is at Play--Group Cooperation...
1:50	Tinsley - Should I stay or should I go? How prior...	Williams - Leading ourselves into temptation...	Ting - The Effect of Goal Accessibility on Escalat...
2:10	Brase - Do pictures promote nested-set or frequenc...	Szrek - The relationship between the number of...	Boyle - The Role of Group Conflict in Reducing...
SESSION #7	Law and ethics	Medical decision making	Wisdom of crowds
2:45	Cushman - Accidental outcomes guide punishment...	Lange - A memory theoretic account of hypothesis...	Chou - Group versus individual rationality attain...
3:05	Croson - Do As I Say, Not As I do: How the Form...	Schwartz - Trading life and health for other goals	Soll - When Smaller Crowds are Better
3:25	Mead - Too Tired to Tell the Truth: Self-Control...	Lacey - A Ranking Method for Detecting Scale...	Reimer - When no one is as smart as all of us...
3:45	Caruso - When Facing a Moral Dilemma is Worse...	Mills - Reducing risk taking in adolescence...	Herzog - The wisdom of many within one mind...
EINHORN 4:45	EINHORN AWARD PRESENTATION – Boulevard A/B/C room		
POSTERS 5:15-7:15	POSTER SESSION #2 W/CASH BAR – Northwest Hall		

2008 SJDM Conference Paper Session – MONDAY, NOVEMBER 17			
SESSION #8	Law and ethics	Biological substrates of decision making	Subjective probability
8:45	Baron - The role of probability of detection in...	Kugler - The Role of Incidental Emotions in...	Le Mens - Experience Sampling Information about...
9:05	Krosch - Predicting choice and conflict in morally...	Baumeister - Lemonade and Bounded Rationality...	Lan - Ambiguity aversion and the violation of ...
9:25	Converse - Reciprocity is not Give and Take...	Busemeyer - Neural Correlates of Behavioral...	Haran - 100% certain but not so sure: calibration...
9:45	Lagnado - Race and the dynamics of juror decision...	Hedgcock - An MEG study of Neurological...	Hau – The description–experience gap: Beyond...
SESSION #9	Emotion and affect	Individual difference measures	Subjective probability
10:30	Barkan - Hot State Choice and Impact Biased Advice	Nygren - Development and validation of the decisi...	Kusev - Memory-biased preferences: How...
10:50	Connolly - Decision entrapment by myopic regret...	Lenton - To Maximize or Not: On Maximization...	Pleskact - A Dynamic, Stochastic, and Computatio...
11:10	Kausel - The Influence of Self- and Other-Justification...	Figner - Development of Adaptive Risky Decisi...	Juslin - The Bounded Rationality of Weighting ...
11:30	Teigen - Cold feet: Regret between decisions and...	Finucane - What Needs to be Explained to Account...	Windschitl - Wishful Thinking: How Desire for...
LUNCHEON 12:00-1:30	PRESIDENTIAL LUNCHEON AND ADDRESS – Waldorf Room		

2008 SJDM Schedule Overview Special Events

THURSDAY, NOVEMBER 13

12:00-5:00pm **24th Annual Meeting of the Brunswik Society** Room to be announced, Chicago Hilton

<http://www.brunswik.org/annualmeetings/meet24.html>

6:00-7:30 pm Psychonomic Society Poster Session Northwest Hall

FRIDAY, NOVEMBER 14

8:30 am-5:00 pm **24th Annual Meeting of the Brunswik Society** Room to be announced, Chicago Hilton

Psychonomic Sessions (Chicago Hilton):

8:00-9:40 am	Judgment and Decision Making I	International Ballroom South
10:20 am-12:00pm	Judgment and Decision Making II	Williford Room
12:00-1:30 pm	Psychonomic Society Poster Session	Northwest Hall
4:10-5:30 pm	Judgment and Decision Making III	Continental Ballroom
5:30-7:00 pm	Psychonomic Society Poster Session	Northwest Hall

5:00-7:00 pm **Welcome Reception & Early Registration** University of Chicago Gleacher Center

Please join us at the Welcome Reception at the University of Chicago Gleacher Center at **450 North Cityfront Plaza Drive**. The reception will feature appetizers and a cash bar. This event will also provide an opportunity for early conference registration so that you can avoid the lines Saturday morning. The reception is 1.5 blocks to North Cityfront Plaza Drive.



7:00-9:00 pm **Executive Board Dinner**

Members of the executive board, JDM officers, and program chairs for this year and next year are invited to a working dinner off-site. Contact Alan Schwartz (alansz@uic.edu) for further details.

SATURDAY, NOVEMBER 15

12:00-1:30 pm Psychonomic Society Poster Session

Northwest Hall

12:00-1:30 pm **Women in SJDM Networking Event**

Depaul Club
11th floor, Depaul Center
1 E. Jackson Blvd.



All (women and men) are welcome to attend the fifth annual Women in SJDM event, focused on promoting the advancement of women faculty and graduate students in SJDM. Location, registration instructions, and other information will appear in the final program. Thanks to our generous sponsors, there is no fee for the Women in SJDM event, and lunch will be provided. Suggested donation contributions (listed on the SJDM conference registration form) will help sustain this event in the years to come. Donations can be made along with your SJDM conference registration fees or at the event itself. Extra box lunches may be available at the event, but early registration guarantees that you will be provided with one. For more information about this event, please contact Rebecca White (Rebecca.White@chicagogsb.edu).

1:30-2:30 pm **Keynote: Stephen Stigler**

Boulevard A/B/C



"The Five Most Consequential Ideas in the History of Statistics"

Five ideas are identified as the most consequential in the history of statistics. All had origins that predate the 20th century; all have enduring contemporary relevance; all are basic yet sufficiently subtle that they can puzzle and perplex some of the best minds even today. And, no, Bayes Theorem is not in the list.

6:00-7:30 pm Psychonomic Society Poster Session

Northwest Hall

6:15-8:15 pm **Graduate Student Social**

Normandie lounge (second floor)

This informal event will provide student members of SJDM an opportunity to imbibe and network with the future stars of the field. But wait, there's more: SJDM is buying the first round of drinks! For more information contact Julie Downs (downs@cmu.edu).

SUNDAY, NOVEMBER 1610:30-12:00 pm **Special Symposium: Application and Innovation:
Lessons from Medical Decision Making**

Northwest 3

This special symposium, supported by the National Science Foundation Decision, Risk, and Management Sciences program, brings three members of the Society for Medical Decision Making to the SJDM annual meeting to report on cutting-edge applications of decision science in medicine. The presenters are joined by SJDM discussant Elke Weber. A sister symposium by SJDM members is being held at the annual meeting of the Society for Medical Decision Making in October.

4:45-5:15 pm **Einhorn Award Presentation**

Boulevard A/B/C

Dan Ariely will announce the winner of the 2008 Hillel Einhorn award on behalf of the award committee and make a brief presentation. The winner will make a presentation of the research paper for which he/she won the award.

9:00pm–2:00am **SJDM Social Event**

As is tradition, SJDM will be sponsoring a party close to the conference hotel. Come join us at Buddy Guy's Legends, a classic Chicago blues club, about 5 minutes by foot from the Hilton, for good conversation, live blues, drinks, and dancing. Some limited food will also be provided. We'll have a free drink ticket for the first 250 people to arrive at the venue. SJDM acknowledges generous support provided by The Wharton Risk Management and Decision Processes Center.

Buddy Guy's Legends
<http://buddyguys.com>
 754 S. Wabash
 Chicago, IL, 60605
 312-427-0333

(On map at right, hotel is A and Legends is B)

**MONDAY, NOVEMBER 17**8:00-8:45 am **Business Meeting & Breakfast**

Boulevard A/B/C

All members of SJDM are invited to attend the business meeting (just see if we feed you breakfast if you skip the meeting). Remember, every vote counts.

12:00-1:30 pm **Presidential Luncheon**

Waldorf Room

The presidential luncheon will feature a presentation of the student poster awards by Joe Johnson. President Michael Birbaum will give a talk. Incoming president Dan Ariely will take the oath of office.

**2008 SJDM Conference
PAPER ABSTRACTS LISTED BY SESSION**

SATURDAY, NOVEMBER 15

(1A) Symposium: How Choice Context Alters Relative Preferences for Want and Should Options

Organizer: Milkman, Katherine (Harvard University)

This symposium presents research on ways in which the context of a choice can alter people's likelihood of selecting a "should" option (e.g., a healthy food or highbrow film) over a "want" option (e.g., an unhealthy food or lowbrow film). This is a particularly important research topic because it has significant implications for social welfare in such diverse areas as weight control, retirement savings, and educational attainment. One paper in this symposium examines the way guilt affects people's likelihood of justifying one want choice with the consumption of a should good. A second examines the impact in the field of the time separating a choice from its realization on whether people prefer should or want options, offering evidence that people may learn to limit the impact of time delay on their choices. A third paper extends past research on the impact of joint versus separate evaluation on preferences for want versus should options by focusing on this phenomenon in the domain of incentives. A final paper demonstrates that the number of product attributes people consider when choosing between want and should options influences choice and that this effect is moderated by the type of cognitive processing subjects engage in.

Constituent papers:

Guilt as Motivation: Role of Guilt in Choice Justification

Khan, Uzma (Stanford University); Dhar, Ravi (Yale University); Fishbach, Ayelet (University of Chicago)

Guilt plays an important role in choices and self-control. Past research has treated guilt as an emotion assuming that people feel guilty when primed with guilt-related concepts and this feeling prevents further indulgence (Zemack-Rugar et al., 2007). Contrary to an affective view, we suggest a motivational view of guilt and show that guilt-priming can lead to more indulgent/want choices (Study 1 & 3) and reduced experience of guilt (Study 2). We explain that guilt-priming creates a motivation to feel un-guilty, which in-turn promotes interpretation of mundane choices as virtuous. These virtuous/should choices then serve as guilt-reducing justifications for further indulgence.

Highbrow Films Gather Dust: A Study of Dynamic Inconsistency and Online DVD Rentals

Milkman, Katherine L. (Harvard University); Rogers, Todd (Harvard University); Bazerman, Max H. (Harvard University)

We analyze the decisions of online DVD rental customers in the field. We find that people are more likely to rent DVDs in one order and return them in the reverse order when should DVDs are rented before want DVDs. This effect is sizable in magnitude, with a 2% increase in the probability of a reversal in preferences (from a baseline of 12%) ensuing if the first of two sequentially rented movies has more should characteristics than the second. The same renters also hold should DVDs longer than wants. As customers gain experience with online DVD rentals, these effects decrease.

Joint Evaluation: When Practical Incentives Win

Cryder, Cynthia E. (Carnegie Mellon University); Mullen, Elizabeth E. (Carnegie Mellon University); Loewenstein, George (Carnegie Mellon University)

One common dilemma is choosing between what we want and what we should choose. In three studies, we observe that when incentives are offered in isolation, hedonically appealing "want" incentives like lotteries and chocolate are more motivating than practical "should" incentives like sure cash payments. When incentives are offered in a direct choice (i.e., jointly), however, the preference reverses and "should" options are preferred. The findings provide important information for optimizing incentive schemes and add new support to the conclusion that decisions about single options promote maximization of short-term utility whereas decisions about several options promote maximization of long-term utility.

The Dual Role of Option Attributes in Choice: Inducing Justification versus Providing Excuses

Sela, Aner (Stanford University); Berger, Jonah (University of Pennsylvania)

Can the number of product attributes people are exposed to influence the type of option they choose, and if so, how? Four studies demonstrate the dual role of attributes in decision-making. When people process effortfully, more attributes increases conflict and difficulty, promoting greater reliance on justifications for choice. This, in turn, leads people to select options that are easier to justify (e.g.,

virtues and utilitarian necessities). When people process heuristically, however, increased number of attributes can have the opposite effect. Multiple attributes may be perceived as indicators of utility, which in turn serves as an excuse to choose vices.

(1B) Behavioral and experimental economics

Psychological Connectedness and Temporal Discounting

Bartels, Daniel M. (Center for Decision Research, University of Chicago); Rips, Lance J. (Department of Psychology, Northwestern University)

We explore Parfit's (1984) explanation of temporal discounting: You might prefer receiving \$100 tomorrow to receiving \$100 in a decade because you are more closely connected psychologically to your tomorrow's self than to your self a decade later. Studies 1-2 predict discounting from people's own rated connectedness over time (following Frederick, 2003). In Studies 3-5, participants make decisions about the timing of benefits or costs for fictional characters who undergo large changes at different points in life. All five studies reveal that people prefer benefits to occur prior to large changes and prefer costs to occur after these changes.

Do the weak stand a chance? Distribution of resources in competitive environments

Avrahami, Judith (Hebrew University); Kareev, Yaakov (Hebrew University)

When two agents of unequal strength compete, the stronger is expected to always win. This expectation is true, however, only if the evaluation of performance is flawless. Indeed, a game-theoretic analysis (Hart, 2008) reveals that, if the agents' evaluation is based on a small sample of their performance – as is often the case in everyday life – the weaker agent's chance of winning can reach half the ratio of the weak- to the strong-agent's strength. The results of an experiment that modeled this situation (N=144), indicate that participants were sensitive to their relative strengths and distributed their resources optimally.

Intentions, Plans, and the Subtle Psychology of Voter Turnout

Goldstein, Daniel G. (London Business School); Imai, Kosuke (Princeton University); Göritz, Anja S. (University of Erlangen-Nuremberg, Germany); Gollwitzer, Peter M. (New York University)

Can being asked about a decision change the decision made? Surveys and polls proceed as if this were not the case, though theories of mere-measurement effects and implementation intentions predict otherwise. We conducted large-scale, randomized experiments during the two national elections to estimate the voter turnout effects of two surprisingly simple treatments: asking people if they intend to vote, and asking people how they intend to vote. Using Bayesian methods, we estimate the increase in turnout when treatments are administered immediately, or months before, an election, and when voters have one or many days on which to vote.

Patience Auctions: Novel Mechanisms for Eliciting Discount Rates and the Impact of Time vs. Money Framing

Olivola, Christopher Y. (Princeton University); Wang, Stephanie W. (California Institute of Technology)

We introduce, test, and compare two novel auction-based experimental methods for eliciting discount rates. In these “patience auctions”, participants bid the smallest sum they would prefer receiving in the future -or- the longest time they would prefer waiting for a reward, rather than receive a smaller, immediate payoff. The winning bidder receives the delayed reward; all other bidders receive the smaller, immediate payoff. These auctions offer a few important advantages over other methods of elicitation. In addition, we compare how discount rates vary depending on whether the auction focuses participants' attention on the temporal or monetary dimension of delayed rewards.

(1C) Choice models

The Free-Choice Paradigm: Does Choice Affect or Reflect Preferences?

Risen, Jane (University of Chicago); Chen, Keith (Yale University)

Since Brehm's (1956) initial free-choice experiment, psychologists have claimed that choices affect preferences. However, the free-choice paradigm fails to consider an assumption that guides economists, namely, that choices reveal underlying preferences. It is unclear whether the “spreading of alternatives” is a result of attitude change following choice or is, in part, a reflection of an underlying preference revealed by the choice. In two studies, we disentangle the effects of dissonance and revealed preferences. The results suggest that psychologists ought to re-visit the free-choice methodology, and perhaps reassess some of the conclusions that have been drawn from it.

Decision making under time pressure: Implications for dual systems and strategy-switching

Johnson, Joseph G. (Miami University); DeCaro, Daniel (Miami University); Koop, Gregory (Miami University)

Many recent theories assume a dichotomy between deliberate and automatic processes; others suggest humans possess a repertoire of strategies, applied under the appropriate conditions. Both these approaches lead to predictions that, as conditions change, people should switch the way they tackle a decision problem. We critically investigate this hypothesis and extend previous work by including a fine-

grained manipulation of time pressure and set size. Using process- and outcome-based measures, we do not see evidence for a discrete switch as these variables change. We present a framework that accounts for our results by considering behavioral changes in a more continuous manner.

Violations of Upper and Lower Internality with Non-Monetary Gambles

Markle, Alex (NYU); Rottenstreich, Yuval (NYU); Galak, Jeff (NYU)

Most models of decision-making under risk hold that individuals evaluate uncertain prospects by taking a weighted sum of the values of the prospect's possible outcomes. One implication is that the valuation of a prospect will always fall between the values of its highest and lowest possible outcomes. An even chance to win either a trip to Hawaii or a Nintendo Wii should be less attractive than the better, and more attractive than the worse of the two prizes. We document violations of this "internality" requirement that lead to valuations both below the worst outcome as well as above the best outcome.

"Experience" Theory: Comparing Preferences for Risky Experiences and Monetary Gambles

Martin, Jolie M. (Harvard Business School); Norton, Michael I. (Harvard Business School)

Our understanding of risk-seeking is based primarily on responses to monetary gambles, but decision-makers commonly confront choices between experiences, such as which restaurant – or dentist – to visit. We show that individuals are risk-seeking for positive experiences and risk-averse for negative experiences – while the reverse is true for monetary gambles, where we replicate standard risk-aversion for gains and risk-seeking for losses. We demonstrate that because people adopt extreme points for experiences – reflected in utility curves that are concave for negative and convex for positive experiences – they ironically treat most positive experiences as "losses" and most negative experiences as "gains."

(2A) Consumer decision making

Waiting, Value Inference, and Intertemporal Choices

Dai, Xianchi (University of Chicago Graduate School of Business); Fishbach, Ayelet (University of Chicago Graduate School of Business)

This paper examines the effect of waiting on patience in intertemporal choice between a smaller-sooner reward and a larger-later reward. We propose that people infer from the wait experience that they value the rewards. Therefore, when waiting for a single reward (e.g., an apple) they become less patient. But, in the context of an intertemporal choice they become more patient, since the difference in between the value of the larger and smaller rewards increases (one vs. two apples). Across four studies we demonstrate that in intertemporal choice, wait increases patience by increasing the perceived value of the choice options.

Money Muddles Thinking: The Effects of Price Consideration on Preference Consistency

Lee, Leonard (Columbia University); Bertini, Marco (London Business School); Ariely, Dan (Duke University)

We study the possible role of price in impeding consistent (transitive) choice behavior. We argue that the hedonic representation of money is ill-defined in the minds of consumers, which in turn makes preferences less stable when price is an attribute in choice. The results of five experiments involving pairwise choices among ten t-shirts provide convergent support for this hypothesis. In addition, the effect is robust to different preference elicitation methods, persists even when participants are simply asked to consider how much a product might cost, but is attenuated when people think about opportunity cost in a well-defined manner.

A Dirty Word or a Dirty World? Attribute Framing, Politics, and Query Theory

Hardisty, David (Columbia); Johnson, Eric (Columbia); Weber, Elke (Columbia)

719 Americans chose between pairs of options in different product categories. One option offered a product at some price; the other offered the same product at a higher price that paid for reducing the carbon emissions caused by the product, labeled either a carbon tax or a carbon offset. This attribute label frame strongly impacted choices. The effect was greater for self-identified Republicans and Independents than for Democrats. Consistent with Query Theory, the combination of framing and political party affiliation determined the number and order of thoughts in support of the carbon reducing product, which in turn predicted choice behavior.

Reconstructing History: How Construal of Past Events Influences Judgments of Recency and Culpability

Kyung, Ellie (New York University); Menon, Geeta (University of Pennsylvania); Trope, Yaacov (New York University)

Given the reconstructive nature of memory for time, we examine how concrete and abstract mindsets during recall of negative events can influence temporal judgments and subsequent judgments of culpability. In a series of studies involving "blameworthy" news events (e.g., Dell battery recall), we demonstrate that: 1) Construal level systematically influences both objective (dates) and subjective (recency) temporal judgments in memory; 2) Construal level has a differential effect on temporal judgments depending on information availability (e.g. abstract mindsets are not always associated with greater temporal distance); and 3) Decreased perceived temporal distance from an event results in reduced judgments of culpability.

(2B) Behavioral and experimental economics*Paying People to Look at the Consequences of their Actions*

Dana, Jason (University of Pennsylvania); Cain, Daylian (Yale University)

We examine ways to combat “strategic ignorance” - intentionally maintaining ignorance about the negative consequences of one’s actions. Building on prior experiments showing that people avoid information that might make them more generous in games, we offer players a subsidy to look at the consequences of their actions. We see a sharp increase both in consumption of information and frequency of socially beneficial vs. selfish choices. The subsidy thus returned a large social profit. Our results apply to increasing social welfare where directly subsidizing a desired behavior is difficult, such as paying people to be tested for sexually transmitted diseases.

Providing Multiple Rather than Single Units of a Good Eliminates the Endowment Effect

Burson, Katherine (University of Michigan); Faro, David (London Business School); Rottenstreich, Yuval (New York University)

We find that participants given one unit of a good (e.g. one chocolate) show an endowment effect, but that participants given multiple units (e.g., ten chocolates) do not. We suggest that holding multiple units minimizes attachment; previous authors argued that holding cash or exchange goods attenuates loss aversion by minimizing attachment or that market experience does so. Furthermore, giving participants a single, well-defined unit yields an endowment effect, no matter how inclusive the unit. Participants given one box of chocolates show an endowment effect, though the box contains ten chocolates, and participants given ten separate chocolates show no endowment effect.

The Cultural Perception of Procedural Legitimacy – Comparing Chinese and German Cooperativeness in Social Dilemmas

Tontrup, Stephan W. (Max Planck Institute for Research on Public Goods, Bonn); Gaissmaier, Wolfgang (max Planck Institute for Human Development, Berlin)

The procedural legitimacy strengthens people’s willingness to cooperate in social dilemmas. In a public goods game, we manipulated procedural legitimacy by allowing subjects to vote on a set of rules or giving them the same set of rules exogenously. Assuming that perceived legitimacy depends on culture, we conducted the experiment in China, where the democratic majority rule should not have credit and in Germany. As hypothesized in Germany the average contributions to the public good were much higher in the voting than in the control condition (85.2% /58.5%). In harsh contrast we did not find an effect in China.

The "Uncertainty Effect": In Fact the Effect of Uncertainty

Simonsohn, Uri (UCSD)

The recently documented "Uncertainty Effect" (UE), the finding that sometimes a lottery is valued less than its worst outcome, contradicts all leading theories of decision making under uncertainty. This paper presents results from two experiments designed to tease apart three possible causes for it: (i) people having a direct distaste for uncertainty, (ii) the lottery's high value outcome diminishing the perceived value of its low value one, and (iii) participants misunderstanding the lottery description. Experiment 1 documents the UE in a design where the valuation of the low and high value outcomes are elicited jointly, eliminating the second explanation. Experiment 2 directly assesses participants' understanding of the lottery, finding that most participants understand it, and that the UE is not caused by the few who do not.

(2C) Decision analysis*Are prediction markets well calibrated decision tools?*

Page, Lionel (University of Westminster); Clemen, Robert (Duke University)

Prediction markets have potential as management tools for decision making under uncertainty. They can be a powerful tool for extracting and aggregating private information. One of the major questions regarding prediction markets has naturally been the extent to which prices are accurate estimates of the underlying event probabilities. We show that prediction markets concerning a distant event in time should theoretically systematically present biases in their prices due to the conflict between their duration and the time discounting preferences of traders. We confirm this result using for the first time a very large dataset on long term prediction markets.

The Analytic Hierarchy Process and the Theory of Measurement

Bernasconi, Michele (Università dell'Insubria); Choirat, Christine (Universidad de Navarra); Seri, Raffaello (Università dell'Insubria)

The Analytic Hierarchy Process (Saaty 1977) is a decision-making procedure for establishing priorities in multi-criteria decision making. Underlying the AHP is the theory of ratio-scale measures developed by psychophysics Stevens (1951) in the middle of the last century. It is however well-known that Stevens' original model was flawed in various respects. We reconsider the AHP in light of the modern theory of measurement based on so called separable representations (Narens 1996). We provide various theoretical and empirical results on the extent to which the AHP is robust to the modern theory of psychological measurement.

A Context Dependent Model of Decision Making Under Risk

Mukherjee, Kanchan (INSEAD)

A context dependent valuation model of decision making under risk, where the valuation of a gamble depends not only on its own probabilities and outcomes but also on the other gambles in the choice set, is proposed. This descriptive model, motivated by the range-frequency theory (Parducci, 1965) uses fewer parameters than cumulative prospect theory and can account for a wide variety of behavioral anomalies. The model can also be used to derive conditions under which specific behavior patterns can be expected to occur and also predicts changes in behavior with changes in specific parameters of a decision situation.

Ecological Rationality With and Without a Model of the Environment
Katsikopoulos, Konstantinos (MIT and MPIB)

The theory of ecological rationality aims at uncovering conditions that determine the accuracy of decision rules. I study some concepts that explain the accuracy of linear and lexicographic rules, in fitting and prediction. First, I show that the concept of cumulative dominance has a broad explanatory power for the accuracy of the lexicographic rule. Second, I introduce "odd-cue" environments, where all cues, except one, imply the same decision (such environments are prevalent when there are a few cues). I connect odd-cue environments with the concept of linear cognitive ability, and derive conditions for the relative accuracy of linear and lexicographic rules.

(3A) Consumer decision making

Can there ever be Too Many Options? Re-Assessing the Effect of Choice Overload
Scheibehenne, Benjamin (Indiana University); Greifeneder, Rainer (Mannheim University); Todd, Peter M. (Indiana University)

The effect of choice overload or too-much-choice predicts that having too many options to choose from decreases the motivation to choose or the satisfaction with the finally chosen option. While past research reports strong instances of the effect, in a series of five experiments in the lab and in the field the effect did not appear. A subsequent meta-analysis including 48 published and unpublished experiments indicates that the effect is less robust than previously thought as the mean effect size across all studies is zero. The implications of these findings are linked to decision making research and possible future directions.

Single option aversion: When the illusion of choice reduces deferral
Mochon, Daniel (MIT)

Recent work in decision making has shown that increasing the number of options can make people worse off. Choice sets that are too large (Iyengar and Lepper 2000), or with options that are too similar (Dhar 1997; Tversky and Shafir 1992) create conflict that leads to choice deferral. In the current work we examine the other side of the spectrum, and show that having too few choices can lead decision makers to undervalue otherwise attractive alternatives. We find that merely adding options to the choice set (even illusory ones) can increase the choice share of previously available and rejected ones.

Alternatives, Attributes, Epistemic Motivations and Choice: When and to Whom More Information is Harmful?
Amit, Adi (The Hebrew University of Jerusalem); Sagiv, Lilach (The Hebrew University of Jerusalem)

People make decisions more easily and confidently choosing from few (rather than many) alternatives (Iyengar & Lepper, 2000). Expanding this research we examine how difficulty and confidence with a decision are affected by (a) the number of alternatives; (b) the number of attributes describing each alternative; and (c) individual differences in epistemic motivations. Two studies revealed that participants with high (but not low) Need-for-Cognitive-Closure experienced greater alternatives and attributes overload (difficulty, regret and reduced confidence). In an additional study, manipulating conservation (vs. openness) increased the susceptibility to overload: participants in the "conservation" condition experienced greater alternatives and attributes overload.

Choice Deferral Can Arise from Absolute Evaluation or Relative Comparison
White, Chris M. (University of Lausanne); Reisen, Nils (University of Lausanne); Hoffrage, Ulrich (University of Lausanne)

When choosing among several options, previous research suggests that people may defer choice for either of two reasons: because none of the options is good enough, or because they are not certain which is the best. A different kind of processing is needed to reach each of these outcomes: absolute evaluations and relative comparisons, respectively. These observations form the basis of the Two-Stage, Two-Threshold model of choice deferral. Two experiments are reported in which each of these types of processing was encouraged in two conditions. The effects of three independent variables differed between the conditions as predicted by the model.

(3B) Behavioral and experimental economics

Testing process models of risky choice
Pachur, Thorsten (University of Basel); Hertwig, Ralph (University of Basel)

We address recent empirical challenges to the priority heuristic (Brandstätter, Gigerenzer, & Hertwig, 2006)—a process model of risky choice—by deriving process predictions both from the heuristic and from Neo-Bernoullian models of risky choice (e.g., cumulative prospect theory). We tested these predictions using a processing tracing methodology, MouseLab. Multiple process tests reveal a varied picture, with partial support for both models but also with a number of patterns inconsistent with them. Key patterns in the process measures contradicting both models seem to be more in line with a heuristic that embodies similarity-based elimination processes.

Transitivity of Preferences

Regenwetter, Michel (UIUC); Dana, Jason (U Penn); Davis-Stober, Clintin (UIUC)

In counterpoint to Tversky's seminal (Psychological Review, 1969) "Intransitivity of Preferences," we reconsider his data as well as those from more than 20 other papers on "intransitive" decision makers. We challenge the standard operationalizations of transitive preferences and discuss pervasive methodological problems in the collection, modeling and analysis of relevant empirical data. We argue that "stochastic transitivity" should be abandoned as a model of preference transitivity. We show that the data from many of the available studies designed to elicit intransitive choice are consistent with variable strict linear order preferences.

In Pursuit of Procedural Utility: The Role of Autonomy in Felt Utility During Decision Making

DeCaro, Daniel A. (Department of Psychology, Miami University, Oxford, OH 45056); Johnson, Joseph G. (Department of Psychology, Miami University, Oxford, OH 45056)

Contemporary preferential choice models (e.g., prospect theory; Kahneman & Tversky, 1979) are based on a consequentialist notion of utility, wherein utility is solely a function of expected outcomes. However, recent research provides circumstantial evidence that decision makers also derive utility from the processes generating outcomes – procedural utility. We present two studies quantifying procedural utility within the context of a ubiquitous human need – self-determination (Deci & Ryan, 2000). Contrary to dominant speculation, individuals derive utility from decision procedures in ways that qualify major truisms in contemporary decision science, including prospect theory's notion that losses loom larger than gains.

Quantitative predictions in social science, and the choice prediction competition

Erev, Ido (Technion); Ert, Eyal (Harvard); Roth, Alvin (Harvard)

Behavioral decision research is in a position to reduce the gap between the exact and the social sciences. That is, the analysis of social problems as decision tasks allows quantitative prediction of behavior. The main goal of the current project is to clarify and further this claim. We organized three open choice prediction competitions (see <http://tx.technion.ac.il/~eyalert/Estset.html>). The competitions focused on three related choice tasks: One shot decisions from description (like the situations analyzed by Kahneman and Tversky, 1979), one shot decisions from experience, and repeated decisions from experience. The predictions submission deadline is September 1st 2008.

(3C) Symposium: Computer techniques in decision research: Surveying recent advances and advice for potential developers

Organizer: Johnson, Joseph G. (Miami University)

This symposium will provide an introduction to various computing techniques useful for JDM researchers, in order to foster a computational community in our field. Many individuals, especially graduate students, have expressed strong interest in such a session tailored specifically to decision scientists. It goes beyond the traditional presentation format to survey useful technologies, offer hands-on tutorials, and provide a forum for interested researchers to learn more about existing free software as well as advice from developers about creating their own. Software descriptions and mock-ups will be available online and announced prior to the conference. During the symposium developers will briefly demonstrate the software, allow those with laptops to explore their software's functionality, and answer questions about design and application. Due to overwhelming response from developers and symposium time constraints, only a subset of those technologies featured online can be covered during the symposium. These will be selected by the organizer, based on voting from website visitors and to ensure representation from three primary domains: experimental designs; data visualization and analysis; simulation, modeling, and prediction; and instructional tools. Symposium presenters will be available collectively at a table during a subsequent poster session for interested individuals to receive additional informal contact.

Constituent papers: To be determined by a voting process and announced in the final program

(4A) Consumer decision making

On the ordinality of affect as a heuristic for value

Pham, Michel Tuan (Columbia U); Toubia, Olivier (Columbia U); Lin, Claire (Columbia U)

We propose that, compared to the cognitive system, the affective system assesses value in a more ordinal (rather than cardinal) fashion. Consistent with this hypothesis, we find across three studies that affective ratings of value, such as the attractiveness of potential dates or

the pleasantness of feelings elicited by magazine pictures have more ordinal distributions than more cognitive ratings of the same targets such as the intelligence of the potential dates or the quality of the pictures. Process-tracing findings further show that affective judgments are more likely to be made in a self-generated order and increase memory for ordinal information.

Economic decision making under conditions of extreme time pressure and option overload: an eye-tracking study

Reutskaja, Elena (IESE Business School); Pulst-Korenberg, Johannes (Caltech); Nagel, Rosemarie (UPF); Camerer, Colin F. (Caltech); Rangel, Antonio (Caltech)

We study the computational processes underlying choices among familiar snacks under extreme time pressure ($<=3$ sec) and option overload (4-, 9-, or 16-item sets) using the eye-tracking data. Surprisingly, we find that average choice efficiencies are large (about 80%), suggesting that subjects are able to make good decisions even under severe time pressure. Choices are well-described by a sequential search model in which subjects randomly fixate on items to measure their values as long as they have time and choose the best item they have seen. Decision process also exhibits significant display-driven biases that can be exploited by sellers.

Choice by Iterative Elimination

Masatlioglu, Yusufcan (University of Michigan); Nakajima, Daisuke (University of Michigan)

Motivated by real life decision problems, we model a boundedly rational choice procedure, called choice by iterative elimination, where an alternative might not be compared by all available alternatives. Our decision maker continues her limited search until she finds an alternative which is optimal within its consideration set. We study properties of this procedure and provide a full characterization. While our behavioral postulates enable the model to accommodate seemingly irrational behavior, such as the Attraction Effect and "less is more" phenomena, they permits choice cycles. Moreover, we also identify preferences from a boundedly rational behavior to make welfare analysis possible.

How adaptive is consumer sequential search?

Fu, Wai-Tat (University of Illinois)

An experiment was conducted to study how consumers adapt to uptrend and downtrend market conditions in a generalized secretary problem. Compared to the optimal model, the amount of search in the full-information condition was closer to the optimal than the rank-only condition. Participants searched too much in downtrend and too little in uptrend with rank-only information. When the set size was unknown, participants searched more with full information but less with rank-only information. In general, participants were highly adaptive to changing market conditions by adopting different decision rules. A behavioral decision model was proposed to account for the observed pattern.

(4B) Symposium: Behavioral Economics and Health

Organizers: John, Leslie (Carnegie Mellon University); Wisdom, Jessica (Carnegie Mellon University)

Individual behavior plays a central role in the disease burden faced by society. Many major health problems are exacerbated by unhealthy behaviors. Modifiable behaviors such as tobacco use, obesity, and alcohol abuse account for nearly one third of all deaths in the United States. Reducing morbidity and mortality may depend as much on motivating changes in human behavior as on developing new treatments. Behavioral economics is emerging as a key discipline in modifying behaviors that are potentially harmful to health. In contrast, conventional economics does not provide satisfactory policy solutions to problems caused by self-harmful behavior because it is premised on a rational choice perspective, and assumes that individuals make optimal decisions given their information, resources, and preferences. The main policy tools suggested by conventional economics – providing information or changing prices – only partially address these problems because they fail to exploit what is known about human motivation and behavior change. In this series of papers, we present work using behavioral economic approaches that have recognized the importance of present-biased preferences, loss aversion, regret, over-optimism and defaults in designing interventions to improve health. These papers present innovative ways in which behavioral economics can inform policy and reduce self-destructive behaviors.

Constituent papers:

Promoting Healthy Choices: Information vs. Convenience

Wisdom, Jessica (Carnegie Mellon University); Downs, Julie (Carnegie Mellon University); Loewenstein, George (Carnegie Mellon University)

Although recent legislation has been enacted to require fast-food restaurants to display calorie information on menus, the consequences of posting such information remain unclear. We address the effects of providing information and test the efficacy of an alternative approach that makes ordering healthier foods slightly more convenient. Fast-food customers were given menus that varied by: 1) provision of general calorie recommendations, 2) provision of specific calorie information, and 3) whether high- or low-calorie items were more easily

accessible. Results suggest that a strictly informational approach may be less effective than subtle guidance in enticing fast-food customers towards healthier meals.

Constrained Volition and Healthier School Lunches

Wansink, Brian (Cornell University); Just, David R. (Cornell University); Payne, Collin (Cornell University)

School lunch programs are criticized for not encouraging students to make nutritious food choices. Building from a behavioral economic perspective, we suggest that small restrictions to school lunch payment systems could subtly lead students to choose healthier food. A controlled field study showed that students using a restricted (versus unrestricted) debit card ordered healthier food and ate fewer calories. They also altered their evaluation of the food and discounted the money remaining on their card. Prepaid lunch cards restricted to healthier foods might dramatically improve school lunch food choices without unduly restricting perceived choice or diminishing cafeteria revenue.

A randomized controlled trial of financial incentives for weight loss

Volpp, Kevin (University of Pennsylvania School of Medicine); John, Leslie (Carnegie Mellon University); Troxel, Andrea (University of Pennsylvania); Norton, Laurie (Philadelphia VA Medical Center); Fassbender, Jennifer (University of Pennsylvania); Loewenstein, George (Carnegie Mellon University)

In a weight loss intervention designed to leverage decision errors, participants were given a goal of losing 1 pound per week for 16 weeks and were randomized to either usual care or financial incentives. One incentive condition used deposit contracts in which participants put their own money at risk which they would lose if they failed to lose weight; the other was a lottery-based incentive scheme. Results were analyzed using intention-to-treat; subjects in both incentive conditions lost clinically and statistically significantly more weight than controls. Behavioral economics concepts could have a major impact in reducing the incidence of obesity-related illnesses.

Put Your Money Where Your Butt Is: A Commitment Savings Account for Smoking Cessation

Gine, Xavier (World Bank); Karlan, Dean (Innovations for Poverty Action); Zinman, Jonathan (Innovations for Poverty Action)

We designed and tested a voluntary commitment product to help smokers quit smoking in the Philippines. Individuals who sign a CARES contract deposit money into a savings account and agree to let the bank forfeit their entire balance to charity if they fail a urine test for nicotine and cotinine six months later. Subjects offered CARES were 3 percentage points more likely to pass the test than the control group after 6 months, and again in surprise visits after 12 months.

(4C) Heuristics and biases

The Cost of Payoff and Probability Distortions in Risky Monetary Gambles

DeKay, Michael L. (The Ohio State University); Stone, Eric R. (Wake Forest University); Sorenson, Clare M. (The Ohio State University)

Evaluations of unambiguous payoffs and probabilities are often distorted in the direction of current preferences, with sizeable effects on final choices. In new studies involving risky gambles, making previous information visible throughout the task amplified distortions (Study 1) and eliminating intervening questions did not diminish effects on choice (Study 2). In Study 3, larger differences in payoffs and probabilities that were presented later in the information sequence overcame the effects of information distortion when they changed EV differences by 18–52% (median = 25%) of the gambles' original EVs. These are the first estimates of the monetary costs of information distortion.

How multiple anchors affect judgment: Evidence from the lab and eBay

Li, Ye (University of Chicago GSB); Zhang, Yan (University of Chicago GSB); Zhu, Ting (University of Chicago GSB)

Anchoring research has largely ignored the effect of multiple anchors. We propose that presenting multiple anchors increases the salience of anchor plausibility, thus decreasing the weight of implausible anchors. This predicts diminishing marginal effects of extremity for single anchors, but reversals when adding a second anchor. Single extremely low anchors generated lower or equal judgments relative to less extreme ones. The reverse was true with the addition of a second, plausible anchor: extremely low anchors generated HIGHER judgments. Additional evidence is obtained from a natural experiment using Buy-It-Now auctions on eBay.

Heuristics in Context

Wang, X.T. (University of South Dakota); Ziebarth, G. E. (University of South Dakota)

This study examined how some well-known choice heuristics and a newly developed minimum requirement (MR) heuristic predict actual choice behavior, and identified users' preference orders for these heuristics based on their evaluation data in the contexts of public and consumer choice. The results revealed a significant preference for reference-point dependent heuristics, particularly in the domain of public

choice. Moreover, an analysis of the heuristics' goodness of fit with the actual choices showed that in the public choice domain the MR heuristic had the best fit while in the consumer domain MAUT exhibited the best fit.

The impact of experience on information, belief, and preferences in decision under uncertainty

Hadar, Liat (UCLA Anderson School of Management); Fox, Craig R. (UCLA Anderson School of Management)

Previous research on experienced-based decisions has focused on the impact of overall experience on choice. In real life, however, people often have more experience with one alternative over another. In two studies we demonstrate that the less experience one has with one outcome distribution over another, the larger the sampling error and the judgment bias for the less experienced outcome, which may lead to reversal in choice compared to equal-experience-based choice. Moreover, the less experience one has with one alternative over the other, the lower one's willingness to bet on it, holding sampling error and judgment bias constant.

SUNDAY, NOVEMBER 16

(5A) Consumer decision making

Seeking Freedom Through Variety

Levav, Jonathan (Columbia University); Zhu, Juliet (Rui) (University of British Columbia)

Psychological reactance arises when an individual's freedom is curtailed, evoking behaviors aimed at regaining freedom. In this paper we investigate an important source of reactance: physical confinement. We propose that asking individuals to make choices in (relative) physical confinement will evoke reactance. In three studies and one market demonstration, we show that a unique consequence of this reactance is that people seek variety in their choices as an expression of freedom (Kim and Drolet 2003).

In Defaults We Trust

Liersch, Michael J. (NYU (Stern)); McKenzie, Craig R. M. (UC, San Diego)

Recent research suggests that default effects are caused, in part, by people's perception that defaults are implicit recommendations. Seen this way, trust may matter: People may be more likely to opt out of defaults if they do not trust the defaults' source. Experimental results support this hypothesis: When a new company, ImaginationCo, was introduced to participants by an established company (e.g., Wal-Mart), participants adhered to defaults associated with ImaginationCo (e.g., "send me ImaginationCo coupons") when trust in the established company was high, but not when it was low. Reputational influences on default effects should be considered when establishing defaults.

Will a Rose Smell as Sweet by Another Name? Specification-Seeking in Decision-Making

Hsee, Christopher K. (University of Chicago Graduate School of Business); Yang, Yang (Shanghai Jiao Tong University); Gu, Yangjie (Shanghai Jiao Tong University); Chen, Jie (Shanghai Jiao Tong University)

We offer a framework about when and how specifications (e.g., megapixels of a camera, number of airbags in a massage chair) influence consumer preferences and report five studies that test the framework. Studies 1-3 show that even when consumers can directly experience the relevant products and the specifications carry little or no new information, their preference is still influenced by specifications, including specifications that are self-generated and by definition spurious, and specifications that the respondents themselves deem uninformative. Studies 4 and 5 show that relative to choice, hedonic preference (liking) is more stable and less influenced by specifications.

The Impact of Add-On Features on Consumer Product Evaluations

Bertini, Marco (London Business School); Elie Ofek (Harvard Business School); Dan Ariely (Fuqua School of Business, Duke University)

The research presented in this paper provides evidence that "add-ons" sold to enhance a product can be more than just optional benefits. We argue that consumers draw inferences from the availability of add-ons, and that these inferences lead to changes in the perceived utility of the base good. We further argue that there are two types of enhancements, alignable and nonalignable, with opposing effects on evaluation. A set of experiments with five different product categories confirms this prediction. Our studies also show that the amount of product information available to consumers and expectations about product composition play important moderating roles.

(5B) Symposium: Application and Innovation: Lessons from Medical Decision Making: (Special Symposium by Members of the Society for Medical Decision Making)

Organizers: Alan Schwartz (University of Illinois), Sandy Schwartz (University of Pennsylvania)

Discussant: Elke Weber

The goal of this symposium is to present and discuss recent work in MDM that has not yet been widely disseminated in the basic JDM literature, including research developed specifically to meet the needs of health care decision making or studies that illustrate differences between health decision making and other decision domains. SJDM members are presenting a complementary symposium at this year's annual meeting of SMDM. This symposium swap is supported by National Science Foundation grant SES-0817831/SES-0820329

Constituent papers:*A time trade-off method for eliciting partner's quality-of-life due to patient's health states in prostate cancer*

Basu, Anirban (University of Chicago); Dale, William (University of Chicago); Elstein, Arthur (University of Illinois at Chicago); Meltzer, David (University of Chicago)

Cost-effectiveness analyses may better reflect the full costs and benefits of medical interventions if they incorporate the effects of patients' health on their family members. We developed and applied a time trade-off (TTO) technique to find significant impacts on the quality of life (QOL) of partners due to potential prostate cancer-related health states of the patients. The proposed TTO technique had good face, convergent, divergent and concurrent validities. We found evidence that the partners were not acting as proxies for the patient. The new time-trade-off method appears to produce valid measurements of the spillover effect on family member's QOL.

Race-based bias in physician decision making

Arkes, Hal R. (Ohio State University); Dawson, Neal V. (MetroHealth Medical Center)

Using the Implicit Association Test as a measure of "implicit race preference," Green and colleagues allege that in recommending therapy for patients presenting with symptoms suggesting acute coronary syndromes, physicians scoring in the "pro-white bias" range treated African-Americans unfavorably. However the data show that only physicians with the lowest levels of "bias" treated the races differently! Also, African-Americans are more likely than Whites to manifest symptoms mimicking coronary disease in the absence of significant coronary obstruction, thus making equivalent treatment recommendations a questionable standard. We suggest Green's results do not support the conclusion of biased treatment choices unfavorable to African-Americans.

Acceptable regret: an extension of basic decision-making concept to medical and clinical research arena

Djulgovic, Benjamin (Moffitt Cancer Center, Univ South Florida); Hozo, Iztok (Indiana U)

All major theories of choice agree that rational decision-making requires integration of benefits (gains) and harms (losses) of the agents actions and consequences. The differences between these theories mostly arise from the proposed way how exactly decision-makers should relate benefit and harms of a particular decision. We have developed the concept of acceptable regret based on observations that under some circumstances, loss of benefits, or inflicted harms due to wrong decision-making can be tolerated. Here, we summarize findings hitherto buried in several publications on how acceptable regret can be applied in clinical decision making as well as in clinical research.

(5C) Heuristics and biases*Strategy Selection by Default: Recognition-based Inference in Federal and State Elections*

Marewski, Julian N. (Max Planck Institute for Human Development, Berlin, Germany); Gaissmaier, Wolfgang (Max Planck Institute for Human Development, Berlin, Germany); Schooler, Lael J. (Max Planck Institute for Human Development, Berlin, Germany); Goldste

The recognition heuristic is a simple rule of thumb for two-alternative choice decisions. Reaction time and fMRI data suggest that it might be used by default. We (a) propose the conditions under which the default is overruled. We (b) generalize the heuristic to situations with multiple alternatives, proposing a mechanism of how people form consideration sets, that is, how they single out alternatives from a multitude that are worth further information search. In 6 studies, we (c) show that the heuristic predicts people's inferences—including voters' forecasts of 3 political elections—better than each of 6 more complex alternative models.

Base-rate respect by intuition: Approximating rational choices in base-rate tasks with multiple cues

Glöckner, Andreas (Max Planck Institute for Research on Collective Goods); Dickert, Stephan (Max Planck Institute for Research on Collective Goods)

Barbey and Sloman (2007) argue that decision tasks with base-rates and specific information might sometimes be solved well by intuitive processes. The research paradigms from probabilistic inference and base-rate tasks were combined to investigate whether individuals use and adjust their intuition in base rate tasks with multiple cues and repeated feedback. Allowing for intuitive decision making and providing information in a simple matrix format we observed a time-stable accuracy rate of 86% and a high correlation between choice proportions and posterior likelihoods. Participants' choices approximated rationality according to Bayes' theorem.

The smart potential behind probability matching

Gaissmaier, Wolfgang (Max-Planck-Institute for Human Development); Schooler, Lael J. (Max-Planck-Institute for Human Development)

Probability matching is a classic choice anomaly often assumed to be a cognitive shortcut. In contrast, recent literature suggests that it is not a strategy per se, but rather another outcome of misperceiving randomness. People search for patterns even in random sequences, which results in probability matching at the outcome level. We demonstrate that at least for participants high in working memory capacity, indeed a potentially smart pattern search strategy underlies probability matching. These probability matchers have a higher chance of finding a pattern if one exists. We therefore conclude that there is a smart potential behind probability matching.

Symmetries in cue weighting based on causal models

Shah, Anuj K. (Princeton University); Oppenheimer, Daniel M. (Princeton University)

We often use information symmetrically when forming judgments. That is, if Cue A informs us about Cue B, then Cue B often seems to inform us about Cue A. Since people readily think about cause and effect in the world, we propose a framework based on causal models to predict when symmetries and asymmetries in cue weighting will arise. In a series of studies, we show that the symmetry of participants' cue weighting depends on three factors: causal structure, structure complexity, and directionality of judgments. Implications for research on heuristics are discussed.

(6A) Risk*On the Nature of Risk Aversion: Self-Regulatory Resource Depletion and Risk*

Vohs, Kathleen (University of Minnesota); Amir, On (University of California, San Diego); Dhar, Ravi (Yale University)

Risky decisions have been studied in almost all of the social sciences, yet scientists are less sure what underlies risk-related preferences. The current work indicates that the revealed preference for risk can be conceptualized as a temptation moderated by executive control processes; accordingly when executive override is hindered, the preference for risk should be stronger. Across five experiments, we found that self-regulatory resource depletion led to a preference for riskier options and that this was due mainly to the temptation of the upside of the outcome.

Should I stay or should I go? How prior events influence subsequent decision making under risk

Tinsley, Catherine H. (Georgetown University); Dillon, Robin L. (Georgetown University); Cronin, Matthew (George Mason University)

We explore how near-miss experiences in a natural disaster context (hurricanes that had some probability of catastrophic damage, but by chance did not) influence people's assessment of future risk (hurricane warnings) and their future decision making (evacuate or not). We distinguish two types of near-misses that highlight opposing features of the prior experience and hence lead to opposite assessments of future risk and opposite decisions. We examine the robustness of our effects sampling both from the general population and from New Orleans residents. We also look at the role of counterfactual thought and how near-miss events influence future, unrelated gambles.

Do pictures promote nested-set or frequency representations in judgments under uncertainty?

Brase, Gary L. (Kansas State University)

Ecological rationality proponents claim that pictorial representations help tap into the frequency coding mechanisms of the mind, whereas nested sets proponents argue that pictorial representations simply help one to appreciate general subset relationships. A series of experiments used Bayesian reasoning problems with different pictorial representations (Venn circles, iconic symbols, and Venn circles with dots) to better understand influences on performance across these representation types. Results with various static and interactive picture representations indicate a consistent advantage for iconic representations over other types of pictures, supporting frequency representation as an important factor independent of nested-set appreciation.

(6B) Medical decision making*The Price of Pain and the Value of Suffering*

Vlaev, Ivo (Department of Psychology, University College London); Seymour, Ben (Institute of Neurology, University College London); Dolan, Ray (Institute of Neurology, University College London); Chater, Nick (Department of Psychology, University College

London) Estimating the financial value of pain informs the market price of analgesics, the cost-effectiveness of clinical treatments, compensation for injury, and the response to public hazards. Such costs are assumed to reflect a stable trade-off between relief of discomfort and money. Using an auction-based health market experiment, we show the price people pay for relief of pain is determined by the local context of the market, established either by recent pain intensities, or immediately disposable income, but not overall wealth. Such unstable valuation suggests that the dynamic behaviour of health markets is not predictable from the static behaviour of individuals.

Leading ourselves into temptation: Memory for visceral sensations and self-change efforts

Williams, Elanor F. (Cornell University); Dunning, David (Cornell University)

Self-change efforts are difficult and usually fail. In particular, people know that visceral temptation interferes with self-change, but they overestimate their ability to overcome it and expose themselves to temptation instead of avoiding it. We demonstrate that even when people have been directly exposed to a temptation in the past, only those currently experiencing it are able to make an optimal choice. This illustrates why unhealthy behaviors are perpetuated, and suggests why people repeat past mistakes: although people have experienced a physiological state, they are unable to access that experience and use it to avoid making an error in choice.

The relationship between the number of choices and variety: the case of Medicare Part D Prescription Drug Plans

Szrek, Helena (University of Porto, CETE Research Center); Bundorf, M. Kate (Stanford University, School of Medicine)

We consider how the relationship between satisfaction with a chosen option and the number of options in a choice set changes when the variety in the choice set is altered. We expect both the costs and benefits of choice to rise with an increase in variety. We recruited people over 65 to choose a hypothetical prescription drug plan. We find some evidence that increased variety shifts the inverse U-shaped relationship between choice satisfaction and number of choices. Additionally, seniors highly value having choice in this context, and we find little evidence of choice overload within the range we examine.

(6C) Organizational decision making

When Fate is at Play--Group Cooperation in Stochastic Prisoner's Dilemmas

Gong, Min (University of Pennsylvania); Baron, Jonathan (University of Pennsylvania); Kunreuther, Howard (University of Pennsylvania)

Previous research has shown a 'discontinuity effect': groups are less cooperative than individuals (Insko et al, 1987). We replicated the discontinuity effect in the deterministic prisoner's dilemma, but we found that groups were more cooperative than individuals in a stochastic version of the game. The major factors that underlie the usual discontinuity effect, greed and fear, were reduced in the stochastic environment. Three social norms (being smart, being kind, and conditional cooperation) jointly determined both the non-cooperative and cooperative behavior of groups in both deterministic and stochastic games. The deterministic and stochastic games tended to evoke different norms.

The Effect of Goal Accessibility on Escalation of Commitment

Ting, Hsueh (University of Maryland); Wallsten, Thomas (University of Maryland)

Escalation of commitment is a phenomenon where individuals persist in a failing course of action. However, recent research has shown conditions under which mounting sunk costs and repeated failures cause individuals to disengage rather than to escalate, thus casting doubt on a strong link between negative feedback and commitment escalation. We incorporate a goal-based explanation to reconcile the conflicting evidence. Results showed that the negative feedback could lead to either higher or lower degree of commitment escalation, independent of the magnitude of sunk costs, depending on the cognitive accessibility of the goal.

The Role of Group Conflict in Reducing Information Distortion

Boyle, Peter J. (Central Washington University); Russo, J. Edward (Cornell University); Hanlon, Dennis (Memorial University)

In decisions a tentatively preferred or "leading" alternative tends to develop early and spontaneously. Then new information is typically interpreted as too supportive of that leader. In an attempt to eliminate this information distortion (ID), a binary choice was made by groups. Groups that reached an early consensus about which alternative was the tentative leader exhibited greater ID than did individuals, while groups that experienced sustained conflict distorted information less than individuals. ID prior to agreement was essentially zero, confirming the value of conflict derived from opposing views to higher quality group decisions.

(7A) Law and ethics

Accidental outcomes guide punishment in a "trembling hand" game

Cushman, Fiery (Harvard University); Dreber, Anna (Harvard University); Wang, Ying (Harvard University); Costa, Jay (Harvard University)

How do we judge accidentally selfish or generous behavior: by intent, or outcome? We explore this question in a two-player economic game. Player 1 allocates \$10 between herself and Player 2 by choosing to roll one of three die, probabilistically weighted towards either selfish, even-split, or generous allocations. P1's choice of die reveals her intentions to P2. However, any die can yield selfish, even, or generous outcomes. P2 responds by punishing or rewarding P1. Strikingly, P2's responses are strongly guided by the accidental outcomes of P1's roll. This game provides new insight into the social preferences for fairness and retribution.

Do As I Say, Not As I Do: How the Form of Advice Affects Judgment

Gino, Francesca (Carnegie Mellon University); Shang, Jen (Yue) (Indiana University); Croson, Rachel (University of Texas at Dallas)

We rely on others' advice to make judgments. Studies on advice taking have used two forms of advice: "telling," how the target should judge, and "showing," what the advisor judged. In this paper, we present two national phone surveys and two laboratory studies that compare the impact of telling and showing on judgment. We show greater receptivity to advice when it is in the form of telling than in the form of showing. Our analyses demonstrate a moderated mediating role of informativeness of the advice and trustworthiness of the advisor in the relationship between advice type and advice use.

Too Tired to Tell the Truth: Self-Control Resource Depletion and Dishonest Behavior

Mead, Nicole (Florida State University); Alquist, Jessica (Florida State University); Ariely, Dan (Duke University)

Why are people (dis)honest? Economists argue that people consciously cheat when the benefits outweigh the costs; others proffer that people's desire to be a prosocial and cooperative member of society curtails cheating. We suggest that contemplation of cheating is accompanied by a motivational conflict between the desire to profit and the desire to be prosocial, and that self-control is needed to resolve this conflict. In two experiments, participants depleted of their self-control resources cheated to a greater extent than non-depleted participants. An additional study showed that refraining from cheating consumed self-control resources. Thus, self-control may govern whether people act (dis)honestly.

When Facing a Moral Dilemma is Worse than Having Faced One

Caruso, Eugene M. (Center for Decision Research, University of Chicago); Bartels, Daniel M. (Center for Decision Research, University of Chicago)

People's affective reactions tend to be more extreme for future events than for past events, and their moral judgments are often influenced by such affective reactions. Because of the emotional conflict associated with choosing between two unattractive courses of action, we predicted that actors facing a moral dilemma in the future would be judged more severely than those who had already faced the same moral dilemma in the past, regardless of the course of action chosen. In four studies involving difficult tradeoff decisions, future decisions elicited more negative emotion and more extreme moral evaluations than equivalent past decisions.

(7B) Medical decision making

A Memory Theoretic Account of Hypothesis Generation & Information Search

Thomas, Rick P. (University of Oklahoma); Lange, Nick D. (University of Oklahoma); Dougherty, Michael R. (University of Maryland)

Critical predictions of a recent computational theory of hypothesis generation, evaluation, and testing, HyGene (Thomas et al., 2008), were tested empirically. HyGene's Hypothesis Guided Search principle claims that hypotheses maintained in working memory guide information search in hypothesis-testing situations. The model predicts a preference for positive-test search strategies when only one hypothesis is under consideration, but diagnostic search when multiple hypotheses are considered. Empirical results confirming this prediction and additional simulations of several hypothesis-testing strategies illustrate how the HyGene cognitive architecture can be used to investigate the influence of cognitive constraints on hypothesis testing and information search.

Trading life and health for other goals

Schwartz, Alan (UIC); Hazen, Gordon (Northwestern); Leifer, Ariel (UIC); Heckerling, Paul (UIC)

Purpose: To measure willingness to trade life or health for non-medical goals. Method: In three studies, outpatients provided goals and performed time-tradeoffs and paired comparisons involving goal achievement, life expectancy, and health. Results: Participants reported considerable willingness to trade life years for goal achievement. In paired comparisons, life expectancy, disability, and goal achievement each had significant main effects. Participants preferred a moderately impaired health state with goal achievement to several less impaired states without. Conclusions: People express willingness to trade off quantity of life and quality of health for their non-medical goals. Standard assessments may not incorporate this compensatory relationship.

A Ranking Method for Detecting Scale Recalibration in Quality of Life Judgments

Lacey, Heather P. (Bryant University); Loewenstein, George (Carnegie Mellon University); Ubel, Peter A. (University of Michigan & VA Ann Arbor Healthcare System)

We used a ranking method (Lacey, et al., 2008) to identify scale recalibration in Quality of Life (QoL) judgments. Participants estimated QoL for either diabetes or obesity, along with 24 other adverse conditions. For both conditions, we found a discrepancy between the ratings of participants who had experienced that condition, and those who had not. However, the source of that discrepancy differed for diabetes and obesity. The ranking method revealed that scale recalibration contributed to the rating discrepancy for obesity, but not for diabetes. This study demonstrates the vulnerability of single-rating measures to scale recalibration, and offers a methodological remedy.

Reducing risk taking in adolescence: Differential effects of verbatim-based versus gist-based interventions on behavioral intentions

Mills, Britain A. (Cornell University); Reyna, Valerie F. (Cornell University); Estrada, Steven M. (Cornell University)

The present study used fuzzy-trace theory to compare three interventions' effects on adolescent sexual risk taking in a randomized control design. As predicted, a gist-based intervention was most successful in lowering sexual intentions, and the effect endured 12 months after the initial assessment. Also as predicted, a verbatim-analytic intervention was most successful in improving prophylactic intentions. By demonstrating that the decision domain (categorical either-or decisions to have sex versus moderating degrees of risk through prophylaxis) is selectively sensitive to changes in corresponding processing modes, the present results offer insights into how future interventions can be tailored to minimize adolescent risk.

(7C) Wisdom of crowds

Group versus individual rationality attainment: A comparison using the two-person beauty contest game

Chou, Eileen (Kellogg School of Management, Northwestern University); Phillips, Kathy (Kellogg School of Management, Northwestern University); McConnell, Maggie (HSS, California Institute of Technology); Nagel, Rosemarie (Department of Economics, University of California, Berkeley)

Are three heads more rational than one? If yes, then why? This paper demonstrates that groups not only outperform individuals in attaining rationality, they also perform indistinguishably from the “truth wins” norm. In addition, we found that both intergroup and intragroup competitions are essential in deciding groups’ superiority over individuals; the desire to defend one’s image and identity within the group elicits higher cognitive effort, while the desire to outperform other groups elicits more strategic behaviors. We validated the robustness of our findings with 24 experimental sessions across 3 subject pools. Indeed, three heads are more rational than one.

When Smaller Crowds are Better

Soll, Jack B. (Duke University); Larrick, Rick P. (Duke University); Al Mannes (Duke University)

Although averaging opinions is highly effective, more opinions are not always better. We examine “the wisdom of small crowds” from empirical, behavioral, and analytical perspectives. First, an empirical analysis of economists’ forecasts shows that a small crowd strategy based on recent performance outperforms the whole crowd. Next, we show experimentally that people prefer single experts to averaging all experts. If given the chance, however, they opt for a small, hand-picked crowd. Finally, we use simulation to show that averaging the top 30-50% of the whole crowd is effective across a wide range of environments.

When no one is as smart as all of us: How naïve groups can solve the hidden-profile task

Reimer, Torsten (University of Maryland); Reimer, Andrea (University Park); Hoffrage, Ulrich (University of Lausanne)

A group’s potential to outperform individual deciders is especially apparent if the knowledge of group members is distributed asymmetrically like in hidden-profile tasks. In previous research, groups typically failed to solve this task. We summarize the results of several simulation studies and experiments, in which we identified conditions that enabled groups to detect hidden profiles. We observed that groups can solve this task under the following conditions: (1) Groups enter discussions without preconceived opinions (naïve groups); and (2) the information on the choice alternatives is presented in the form of common cues, which facilitates the application of a cue-based heuristic.

The wisdom of many within one mind: Making better judgments with dialectical bootstrapping

Herzog, Stefan M. (University of Basel); Hertwig, Ralph (University of Basel)

Averaging quantitative estimates of people consistently outperforms the accuracy of the typical individual estimate because random error (noise) is, and systematic error (bias) tends to be cancelled. We propose applying the power of averaging to estimates generated by a single person. One can reduce overall bias by averaging a person’s first estimate with a second one that harks back to somewhat contradicting, yet valid knowledge. We derive conditions under which this “dialectical bootstrapping” fosters accuracy, and empirically demonstrate that it improves accuracy beyond mere reliability gains. The wisdom of many can be in part emulated by a single mind.

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(8A) Law and ethics

The role of probability of detection in judgments of punishment

Baron, Jonathan (University of Pennsylvania); Ritov, Ilana (Hebrew University)

Nine experiments, one involving Israeli judges, the rest on the Web, examined the effect of probability of detection of an offense on punishment judgments. When cases differing in probability were separated, subjects largely ignored probability. When cases were presented jointly, many subjects took probability into account, especially when a probe question called attention to it. Some subjects thought it unfair to consider probability, but more subjects thought probability was relevant because of the need for deterrence. Neglect of probability is more often a result of the tendency to neglect secondary effects than of ideological commitment to “just deserts.”

Predicting choice and conflict in morally challenging decisions: The role of option characteristics and competing decision modes

Krosch, Amy R. (Columbia University); Igner, Bernd (Columbia University); Weber, Elke U. (Columbia University)

To explore potential causes of reported post-traumatic stress syndrome (PTSD) in Canadian peacekeepers, we employed realistic, morally challenging military scenarios, each with two conflicting choice options. In addition to respondents’ choices, we collected ratings of choice options, decision-modes employed, and physiological arousal. Decision modes and choice ratings predicted choice. Respondents who used modes that predicted opposing choices reported significantly more decision difficulty and post-choice worry than those who used only one mode, or choice-congruous modes. Since post-decision conflict rumination is linked to PTSD, our results provide entry points for the design of potential PTSD prevention strategies.

Reciprocity is not Give and Take: Asymmetric Reciprocity to Positive and Negative Acts

Converse, Benjamin A. (University of Chicago); Keysar, Boaz (University of Chicago); Epley, Nicholas (University of Chicago); Wang, Jiunwen (Northwestern University)

Social exchange has no well-defined “value.” It relies on the norm of reciprocity, in which giving and taking are assumed to be mirror images. In five experiments, we demonstrate that they produce fundamentally different patterns of reciprocity. Holding constant the objective outcomes of initial acts, we demonstrate that people reciprocate in like measure to giving but reciprocate more selfishly to taking. Additionally, giving is perceived as more generous than objectively identical acts of taking, taking escalates, and the asymmetry in reciprocity is not due to gaining versus losing resources. The meaning of social exchange, then, determines the value of resources.

Race and the dynamics of juror decision making

Lagnado, David (Psychology, University College London); Thomas, Cheryl (Law, University College London); Yu, Erica (Psychology, University College London); Balmer, Nigel (Law, University College London)

This study investigates how jurors’ prior biases are modulated by evidence presented in court. White and ethnic minority participants were randomly allocated to watch one of two versions of a criminal trial, where the only difference was the race of the defendant (either White or Black). Juror judgments were tracked throughout the trial. Findings showed that initial verdicts differed according to the race of juror and race of defendant, but verdicts converged as more evidence was presented, and then diverged again in final verdicts. This suggests that while jurors are sensitive to evidence, initial biases can persist in final verdicts.

(8B) Biological substrates of decision making

The Role of Incidental Emotions in Decision Making Under Risk

Kugler, Tamar (University of Arizona); Ordóñez, Lisa D. (University of Arizona); Connolly, Terry (University of Arizona)

This paper examines the role of three emotions – fear, anger, and happiness - in risk-related decision-making. 2 laboratory experiments induce incidental emotions and then measure real, incentive-compatible choices between high-risk a low-risk alternatives. In experiment 1 risk is created by nature, and in experiment 2 the source of risk is in human control (the choice of another participant). We find that while fearful participants are more risk-averse than angry or happy participants when risk comes from nature, this result is reversed when risk results from actions of another person: angry and happy participants are less risk-seeking than fearful participants.

Lemonade and Bounded Rationality: Limited Resources Affect Reasoning and Judgment

Baumeister, Roy F. (Florida State University); Masicampo, E.J. (Florida State University)

Blood glucose is brain fuel. It can be depleted by acts of self-control, leaving less available for logical reasoning. Our experiment used the so-called attraction effect, in which judgments are irrationally swayed by a decoy option. The decoy effect was strongest when participants had expended willpower (and thus blood glucose) on a prior, irrelevant act of self-control. Drinking a glass of lemonade with sugar restored rationality and eliminated the attraction effect. Lemonade made with diet sweetener had no effect. Thus, rational, effortful decision making depends on having high levels of glucose.

Neural Correlates of Behavioral Differences between Descriptive and Experiential Choice

Jessup, Ryan K. (Indiana University); Busemeyer, Jerome R. (Indiana University); Brown, Joshua W. (Indiana University)

Recently, Jessup, Bishara, and Busemeyer (in press) observed in a repeated choice task with full descriptive information that the reception of feedback engendered behavior consistent with experiential choice whereas lack of feedback produced behavior consistent with a descriptive choice paradigm; consequently, feedback alone sufficed to drive the behavioral difference between the two paradigms. Using fMRI and the same task, we examined whether neural regions involved during choice would be differentially recruited between descriptive and experiential tasks. The results indicated that, during the decision phase, cingulate cells had a significantly different pattern of activity between the two (feedback or none) conditions.

An MEG study of Neurological Difference in Decoy and Non-Decoy Choice Sets

Hedgcock, William (University of Iowa); Crowe, David (University of Minnesota); Georgopoulos, Apostolos (University of Minnesota)

This study uses magnetoencephalography (MEG) to record brain activity while subjects choose from choice sets that either include or do not include a dominated option (a “decoy”). This technology allowed us to measure brain activity at millisecond resolution while decisions were being made. We find brain activity differences for decisions with a decoy earlier than 750 milliseconds, suggesting the cognitive differences occur prior to prolonged deliberation. Further, we are able to predict subject choices correctly more than seventy-five percent of the time using only brain activation data. These findings may further refine existing explanations for this decision bias.

(8C) Subjective probability

Experience Sampling Information about Foregone Payoffs

Le Mens, Gael (Stanford University); Denrell, Jerker (Stanford University)

This paper studies the effect of information about foregone payoffs on the evolution of beliefs and choices. We show that when information about foregone payoffs is available for some of the alternatives and not the others, individuals will learn to prefer alternatives with information about foregone payoffs. The reason is that information about foregone payoffs can help correct mistaken negative beliefs about the value of an alternative, which otherwise could have led decision makers to abandon that alternative. An experiment confirms the predictions of our model and illustrates the effect of information about foregone payoffs on the selection of alternatives.

Ambiguity aversion and the violation of Savage's postulate 4

Lan, Cherng-Hong (University College London); Harvey, Nigel (University College London)

Savage's (1954) Postulate 4 states that a person's willingness to bet on one of two events is independent of the prize at stake. Three studies demonstrate that P4 does not hold in Ellsberg's (1961) two-color problem. Instead, people's inclination to avoid an ambiguous event is correlated with the "psychological importance" of the prize (Ellsberg, 2001), which is related to the psychological interval implied by the S-shape value function between two potential monetary outcomes in a decision and which is liable to the contrast between the prize in the previous decision and the prize in the current decision.

100% certain but not so sure: calibration of probability judgments in measuring overconfidence

Haran, Uriel J. (Carnegie Mellon University); Moore, Don A. (Carnegie Mellon University)

Previous research has emphasized the robustness of the overconfidence phenomenon, measured as the excessive certainty in the accuracy of one's beliefs. The present study demonstrates that people's confidence in their beliefs is significantly reduced: a) when elicited from participants' behavior, measured by their gamble preferences, rather than their subjective probability of accuracy; b) when measured by matching it against gambles on outcomes of a die roll, compared with matching it against probabilistic gambles. These results suggest that people's probability estimates, in particular their reported estimates, are not a reliable measure of their confidence in the accuracy of their beliefs.

The description–experience gap: Beyond sampling error and recency

Hau, Robin (University of Basel); Pleskac, Timothy J. (Michigan State University); Ralph Hertwig (University of Basel)

In decisions from experience, we represent real-world decisions by not fully informing DMs about their options. Instead, they sample inconsequentially from an option to form an impression before making a decision. Previous studies using this paradigm find underweighting of rare events compared to decisions made from description. By gradually modifying both the experience and the description tasks, we identify the cognitive processes underlying this description–experience gap. Neither sampling error due to small samples, nor payoff variability, nor recency can account for all of the gap and we conclude that it is caused by differential processing of described and experienced information.

(9A) Emotion and affect

Hot State Choice and Impact Biased Advice

Barkan, Rachel (Glazer School of Business, Ben-Gurion University); Shani, Yaniv (Glazer School of Business, Ben-Gurion University); Danziger, Shai (Glazer School of Business, Ben-Gurion University)

A choice–advice discrepancy demonstrates that when uncertain, choosers search for information to make sure they missed an opportunity, but advise friends to avoid similar search. Two experiments support a dual process hypothesis. Choice follows a hot state of curiosity and doubt, whereas advice is offered on the basis of an impact bias, exaggerating future regret. A third experiment demonstrates that by focusing attention on the feeling of doubt the impact bias can be used to reverse advice. Interestingly, focusing choosers' attention on the feeling of doubt paradoxically utilizes the hot state to reverse choice.

Decision entrapment by myopic regret avoidance

Connolly, Terry (University of Arizona); Reb, Jochen (Singapore Management University)

Outcome regret is experienced when one learns of a better outcome one would have received by choosing another alternative. This regret can be avoided by declining such feedback, but at a cost in task learning. This constitutes the myopic regret avoidance trap: rejecting feedback to avoid short-term outcome regret increases long-term regret. We demonstrated this in two experiments in which participants made repeated choices among gambles. The pattern reversed when participants were sensitized to self-blame (unjustified decision) regret in two subsequent experiments. The two regret components thus drive opposite behaviors, one entrapping, the other decision enhancing.

The Influence of Self- and Other-Justification on the Decoy Effect

Kausel, Edgar (University of Arizona); Reb, Jochen (Singapore Management University); Connolly, Terry (University of Arizona)

We explore the moderating influence of anticipated justification on the decoy effect, predicting opposite moderating effects for self- versus other-justification. In two experiments, participants were presented with job choice sets or candidate choice sets. Results revealed that

expecting to have to justify a decision to others amplified the decoy effect when people were evaluating hypothetical candidates. However, expecting to have to justify a decision to oneself made the decoy effect disappear. The latter finding is consistent with recent research suggesting that anticipatory regret leads to more careful decision processing.

Cold feet: Regret between decisions and outcomes

Teigen, Karl H. (University of Oslo); Kirkeboen, Geir (University of Oslo)

Many real-life decisions involve a time interval between a decision is made and the consequences are revealed. Nearly all regret studies focus on post-outcome regret, but we argue that regret also occur frequently in the pre-outcome period. In two scenario studies, participants were asked to imagine their regret after agreeing to perform an inconvenient task. In both, more regret was reported before than after the event, even when they imagined a "worst case" outcome. In a third study, participants described a difficult choice from their own life. Again, regret was perceived as higher in the pre-outcome period than afterwards.

(9B) Individual difference measures

Development and validation of the decision making styles inventory

Nygren, Thomas (Ohio State University); White, Rebecca (University of Chicago); Edwards, Michael (Ohio State University)

Theoretical and applied distinctions between the use of intuitive, analytical and regret-driven decision styles have gained prominence in recent years. A reliable self-report measure, the Decision Making Styles Inventory, consists of three subscales, representing "analytical," "intuitive" and "regret-avoidant" decision styles. We present the development and validation of the full form of this scale, including factorial invariance analysis of scale responses from an online sample of adults. Correlations between the DMI subscales and other existing scales are highlighted, as are results from behavioral validation studies. Short-form versions of this scale, developed using item response theory analysis, are provided.

To Maximize or Not: On Maximization Consistency Across Choice Domains

Lenton, Alison (University of Edinburgh); Henderson, Ross (University of Edinburgh); McKay, Alison (University of Edinburgh)

Schwartz et al.'s (2002) Maximization Scale assesses individual differences in the tendency to maximize versus satisfice when making decisions: Maximizers desire the best option and, as a result, engage in exhaustive processing of the options, whereas satisficers seek the good enough option and, thus, engage in less exhaustive processing of the options. This trait-like conceptualization ignores the possibility that some domains may encourage maximization and others discourage it. The present study examined the generalizability of maximization tendencies across choice domains. In brief, while the results lend support to the trait approach, they simultaneously indicate that maximization tendencies are context sensitive.

Development of Adaptive Risky Decision Making: Risk Sensitivity in Judgment and Choice

Figner, Bernd (Columbia University); Schaub, Simone (University of Zurich)

We investigated the development of children's adaptiveness in risky decision making in 5-, 6-, 8- and 10-year-old children and adults (N = 129). All age groups chose advantageously between two risky options (differing in outcome variability) in a board game that varied expected value and aspiration level. Choice advantage, as well as sophistication of judgments and information-use, increased with age. However, choice and judgment patterns came closest to normative probabilities in 6-year-olds, followed by adults. Results point to remarkably sophisticated risk sensitivity and choice strategies in children in a mathematically complex task, long before the underlying probabilities can be calculated.

What Needs to be Explained to Account for the Effects of Multiple Cognitive Variables on Decision-Making Competence?

Finucane, Melissa L. (East-West Center, Honolulu HI); Gullion, Christina (The Center for Health Research, Kaiser Permanente, OR)

Scores on tests of cognitive ability and decision style often correlate positively with resistance to decision-making biases. In contrast to a complete independence model in which each cognitive variable has a separate and distinct influence on decision performance, we hypothesize that the number of influences is in fact less than the number of variables exhibiting differences. We test this hypothesis using structural equation modeling of data from a sample of 611 adults (25-97 years) administered multiple decision tasks and cognitive tests. Results suggest that three statistically distinct types of cognitive variables (Gc, Memory, Decision Style) are operating on DMC.

(9C) Subjective probability

Memory-biased preferences: How accessibility affects judgments and decision-making prospects

Kusev, Petko (City University London); Ayton, Peter (City University London); van Schaik, Paul (University of Teesside)

In five experiments we studied the extent to which theories of judgment, decision-making and memory can predict people's preferences. Applying Prospect Theory and Support Theory to these data we find that (a) the weighting function required to model decisions with 'high-accessible' features in memory differs from the function required to model choices between monetary gambles and (b) the accessibility

(Fox & Levav, 2000; Kahneman, 2003; Koriat, 2001) of events in memory affects choices between options, influencing participants' decisions about, but not their judgments of, these options. This result indicates a failure of the descriptive invariance axiom of Expected Utility Theory.

A Dynamic, Stochastic, and Computational Theory of Choice, Response Time, and Confidence
Pleskact, Timothy J. (Michigan State University); Busemeyer, Jerome R. (Indiana University)

We present a single diffusion process account of choice and confidence judgments. The model uses a standard random-walk/diffusion process to account for choice and decision time, but to make a confidence judgment we assume evidence continues to accumulate after a choice is made. Judges then interrupt the process to select a response based on the accumulated evidence. The 2-stage diffusion model, when compared to competing models, is shown to give a better account of the interrelationships between choice, decision and confidence time, and confidence. Finally, the model makes new predictions regarding the source of over/underconfidence.

The Bounded Rationality of Weighting and Adding Probabilities

Juslin, Peter (Department of psychology, Uppsala University); Nilsson, Håkan (Department of psychology, Uppsala University); Winman, Anders (Department of psychology, Uppsala University)

This study present Monte Carlo simulations demonstrating that; (i) when reasoning is based on approximate knowledge of constituent probabilities, probabilities computed by additive probability integration are often as close to or closer to the objectively correct probabilities than probabilities based on the rules of probability theory; (ii) when a demand for integration of multiple error prone probabilities is included in classic decision making problems, the rule to use additive integration often outperform the rule postulated by probability theory. Hence, in noisy environments, as is the case in most real-life environments, people are best off with weighted additive integration of probabilities.

Wishful Thinking: How Desire for an Outcome Influences Prediction and Subjective Likelihood

Windschitl, Paul D. (University of Iowa); Smith, Andrew R. (University of Iowa); Rose, Jason P. (University of Iowa); Krizan, Zlatan (Iowa State University)

Does a desire for an outcome cause people to perceive the likelihood of the outcome as higher than they otherwise would? The experimental paradigm that has most frequently been used to study this question is the classic marked-card paradigm, in which people are more likely to predict desired rather than undesired outcomes for stochastic events (card draws). We will present a set of studies that clarifies the reasons for the biased predictions in that paradigm, tests whether wishfully biased predictions are made about nonstochastic events, and examines the relationship between optimistic predictions and optimistically biased evaluations of likelihood.

2008 SJDM Conference
POSTER TITLES LISTED BY SESSION

Session #1 w/ Continental Breakfast (Sunday, 8:30- 10:30am, Long Beach Convention Center, Grand Ballroom)

(1) Motivated Bias in Affective Forecasting

Buechel, Eva C. (Carnegie Mellon University); Morewedge, Carey K. (Carnegie Mellon University); Vosgerau, Joachim (Carnegie Mellon University)

(2) Sequential and aggregate choice procedures and their effect on choices, anticipated and actual satisfaction

Schurr, Amos (The Hebrew University of Jerusalem); Avrahami, Judith (The Hebrew University of Jerusalem); Kareev, Yaakov (The Hebrew University of Jerusalem); Ritov, Ilana (The Hebrew University of Jerusalem)

(3) Incidental affect and charitable behavior: Feeling good (hypothetically) increase donations, feeling bad (really) does

Västfjäll, Daniel (Decision Research); Peters, Ellen (Decision Research); Slovic, Paul (Decision Research)

(4) The Influence of Mood and Accountability on Students' Evaluation of Teaching Performance

Gerlt, Jason, E. (University of Nebraska, Omaha); Dr. Scherer, Lisa, L. (University of Nebraska, Omaha)

(5) Personality, Emotional Processes, and Investment Decision-Making Behaviors under Different Market Conditions

Wranik, Tanja (University of Geneva, Switzerland); Hopfensitz, Astrid (University of Toulouse, France)

(6) Contaminating Charity: When Perceived Motives of Donors Affects Perceived Magnitude of Contributions

Johnson-Graham, Laura C. (University of Colorado Boulder); Pytell, Jarratt (University of Colorado Boulder); Van Boven, Leaf (University of Colorado Boulder)

(7) Affect-rich and affect-poor outcomes in decision by experience and decision by description

Lindvall, Johan (University of Gothenburg); Västfjäll, Daniel (University of Gothenburg)

(8) Hedonic Conflict and the Role of Justifications

Duyx, Bram (University of Amsterdam); Nijstad, Bernard A. (University of Amsterdam); Handgraaf, Michel J.J. (University of Amsterdam)

(9) Cause related marketing: The role of mental accounting, price and product type

Rubaltelli, Enrico (University of Padova); Baghi, Ilaria (University of Modena and Reggio Emilia); Tedeschi, Marcello (University of Modena and Reggio Emilia); Rumiati, Rino (University of Padova)

(10) Can A Smile Help You Go The Extra Mile? The Effect of Affective Forecasting Calibration and Mood on Goal-Setting

Easwar, Karthik (The Ohio State Univ); West, Patrica (The Ohio State Univ)

(11) The effect of mood states on variety seeking behavior: intrapersonal and interpersonal causes

Lin, Chien-Huang (National Central University, Taiwan); Lin, Hung-Chou (National Central University, Taiwan)

(12) Dealing with Missed Opportunities: Action vs. State Orientation Moderates Inaction Inertia

Van Putten, Marijke (K.U.Leuven, Belgium); Zeelenberg, Marcel (Tilburg University, The Netherlands); Van Dijk, Eric (Leiden University, The Netherlands)

(13) When goal pursuit is unpleasant and depleting yet pleasant and replenishing

Choi, Jinhee (University of Chicago GSB); Fishbach, Ayelet (University of Chicago GSB)

(14) How to Approach a Decision to Avoid a Crippled Finish

McNeill, Ilona M. (University of Amsterdam); Nijstad, Bernard A. (University of Amsterdam); Handgraaf, Michel J. J. (University of Amsterdam); De Dreu, Carsten, K. W. (University of Amsterdam)

(15) Relative Measures of Trait Affectivity

Rose, Jason P. (University of Iowa); Krizan, Zlatan (Iowa State University)

(16) "Defocusing" Affective Forecasts – Shifting the Focus from Happiness

Walsh, Emma (City University); Ayton, Peter (City University)

(17) Automatic Optimism: The Affective Basis of Judgments about the Likelihood of Future Events

Lench, Heather C. (Texas A& M University)

(18) Valuation In Restricted Processing Times: An Exploration of the Endowment Effect

Ashby, Nathaniel J. S. (University of Oregon); Dickert, Stephan (Max Planck Institute for Research on Collective Goods)

(19) Identical Cousins? Differentiating Depression and Sadness

Ling, Kimberly (Carnegie Mellon University Tepper School of Business); Moore, Don (Carnegie Mellon University Tepper School of Business)

(20) The roles of impulsivity, sexual disinhibition, and sexual arousal on heat-of-the-moment decision making.

Macapagal, Kathryn R. (Indiana University & The Kinsey Institute); Fridberg, Daniel J. (Indiana University); Janssen, Erick (The Kinsey Institute); Finn, Peter R. (Indiana University); Heiman, Julia R. (The Kinsey Institute)

(21) Tracing decision making of empathizers and systemizers: an experimental risky decision study

Samson, Andrea C. (Department of Psychology, University of Fribourg); Bär, Arlette S. (Department of Psychology, University of Fribourg)

(22) Examining unintended consequences of risk communications that evoke fear– a Bi-national study

Bruine de Bruin, Wandi (Carnegie Mellon University); Fischhoff, Baruch (Carnegie Mellon University); Downs, Julie S. (Carnegie Mellon University); Florig, H. Keith (Carnegie Mellon University); Stone, Eric R. (Wake Forest University); Mandel, David R. (De

(23) Self-Efficacy: An Important Component in Decision Making under Time Pressure

DeDonno, Michael A (Case Western Reserve University); Demaree, Heath A (Case Western Reserve University)

(24) The Role of Attentional Mechanisms in Affective Information Processing Underlying Donations

Dickert, Stephan (Max Planck Institute for Collective Goods); Slovic, Paul (Decision Research & University of Oregon)

(25) Immorality from Guilt in Ethical Decision Making: overdo and overcorrection

Wang, Long (Northwestern University)

(26) Are Failed Actions or Inactions Regretted More? The Critical Moderating Role of Perceived Opportunity

Karadogan, Figen (Ohio University); Markman, Keith D. (Ohio University)

(27) Risk perception and Affect: statistical formats and different interpretations

D'Addario, Marco (University of Milano-Bicocca); Manfroi, Alessandra (University of Milano-Bicocca); Sala, Valentina (University of Milano-Bicocca); Passerini, Gabriella (University of Milano-Bicocca); Bagassi, Maria (University of Milano-Bicocca); Macchi

(28) Risk Perceptions and Emotions

Dhami, Mandeep K (University of Cambridge); Garcia-Retamero, Rocio (University of Granada)

(29) Proof and Doubt in Reasonable Doubt Instructions

Dhami, Mandeep (University of Cambridge); Katrin Mueller-Johnson (University of Cambridge); Samantha Lundigran (University of Cambridge)

(30) Sad and sensitive: The effects of sadness on advice seeking and taking

Ling, Kimberly (Carnegie Mellon University Tepper School of Business); Gino, Francesca (University of North Carolina)

(31) The Role of Accuracy and Focus on Majority and Minority Influences in Simulated Financial Market

Andersson, Maria (University of Gothenburg, Department of Psychology); Hedesström, Martin (University of Gothenburg, Department of Psychology); Gärling, Tommy (University of Gothenburg, Department of Psychology)

(32) Examining the Relationship Between Loss Aversion and Time Discounting

Barkley-Levenson, Emily E. (UCLA Department of Psychology); Pottenger, Kai P. (UCLA Program in Neuroscience); Fox, Craig R. (UCLA Anderson School of Management & Dept of Psychology)

(33) Pricing Procedural Fairness

Dittrich, Dennis (University of Erfurt); Tontrup, Stephan (Max Planck Institute for research in Collective Goods)

(34) The Influence of Choice Bracketing and Goals on The Intertemporal Substitution of Labor

Weinhardt, Justin M. (Ohio University); Vancouver, Jeff B. (Ohio University); González Vallejo, Claudia (Ohio University); Harman, Jason L. (Ohio University)

(35) What motivates the Trust Game participant?

Kausel, Edgar (University of Arizona); Connolly, Terry (University of Arizona); Kugler, Tamar (University of Arizona)

(36) Giving Costly Advice

Choshen-Hillel, Shoham (Hebrew University of Jerusalem, Jerusalem, Israel); Yaniv, Ilan (Hebrew University of Jerusalem, Jerusalem, Israel)

(37) How to restore injustice? A study on altruistic punishment vs. altruistic compensation.

Leliveld, Marijke C. (Leiden University); Van Dijk, E. (Leiden University); Van Beest, I. (Leiden University)

(38) Experimental Study on Time Discounting and Risk Preference under Timing Risks

Komuro, Takumi (Hokkaido University); Kwaguchi, Tomonori (Hokkaido University); Kameda, Tatsuya (Hokkaido University)

(39) When is paying for something better than getting it free?

Davidson, Helen (Rutgers University); Chapman, Gretchen (Rutgers University)

(40) The Surprising Influencers: How the Inferred Attributes of the Observed Shape the Buying Intentions of the Observer

Shalev, Edith (NYU Stern); Morwitz, Vicki (NYU Stern)

(41) The effects of instability of stocks markets in the decision making of individual investors.

Pascual-Ezama, David (Universidad Complutense de Madrid); Scandroglio, Barbara (Universidad Autonoma de Madrid); Gil-Gomez de Liaño, Beatriz (Universidad Autonoma de Madrid)

(42) Motivations to Join Informal Finance Group: The Case of "ARISAN" in Rural Java

Takashino, Nina (Center for Experimental Research in Social Sciences, Hokkaido)

(43) Investment Decision-Making and Hindsight Bias

Monti, Marco (Max Planck Institute for Human Development, Berlin); Legrenzi, Paolo (IUAV University, Venice)

(44) An Investigation of Individual Differences in Expected Utility Violations From the Dual Process Perspective

Mukherjee, Kanchan (INSEAD)

(45) Less is Worse Than None, But Less Chance is Better Than No Chance -- A Stochastic Ultimatum Game Study

Gong, Min (University of Pennsylvania); Baron, Jonathan (University of Pennsylvania); Kunreuther, Howard (University of Pennsylvania)

(46) The Relationships among Weather, Mood and the Expectation of Stock Returns in China

Shaojun, Xu (xushaojun@zju.edu.cn); Nenggan, Zheng (suyanxu_2007@hotmail.com); Xuejun, Jin (cec_jxj@zju.edu.cn)

(47) Individual and Social Decision Making in Finance: The Role of Heuristics and Advice-Taking Strategy

Monti, Marco (Max Planck Institute for Human Development); Gigerenzer, Gerd (Max Planck Institute for Human Development); Berg, Nathan (University of Texas-Dallas)

(48) Effects of Framing and Threat on Cheating in Economic Games

Atanasov, Pavel (University of Pennsylvania); Dana, Jason (University of Pennsylvania)

(49) Comparison Process at Retrieval (CPR): A memory theoretic account of relative judgment.

Fan, Jeni (University of Oklahoma); Thomas, Rick P. (University of Oklahoma)

(50) On Confirmation Bias and in Economic Signal Extraction: Some Experimental Results

Dave, Chetan (University of Texas at Dallas); Wolfe, Katherine W. (University of Pittsburgh)

(51) How the other person's characteristics influence prosocial and proself proposers in the ultimatum and dictator games

Hardman, David (London Metropolitan University)

(52) How much for your honesty? The role of values and incentives in determining honest behavior

Tanner, Carmen (Department of Psychology, University of Zurich); Gibson, Rajna (Swiss Banking Institute, University of Zurich); Wagner, Alexander (Swiss Banking Institute, University of Zurich); Berkowitsch, Nicolas (Department of Psychology, University of Zurich)

(53) Generalized expectations and situational risk in the trust game

Evans, Anthony M. (Brown University); Krueger, Joachim I. (Brown University)

(54) How much do we care for others living in distant places and times?

Kishimoto, Atsuo (AIST, Japan); Tsuge, Takahiro (Konan University); Takeuchi, Kenji (Kobe University)

(55) *Deciding Under the Influence: the Impact of Intoxication on Ultimatum Game Behavior*

Krishnamurti, Tamar (Carnegie Mellon University); Carey Morewedge (Carnegie Mellon University); Dan Ariely (Duke University)

(56) *Economics and Greed*

Mumighan, J. Keith (Northwestern University); Wang, Long (Northwestern University)

(57) *Peak Impact: Financial risk perception and the peak of the return distribution*

Summers, Barbara (Leeds University Business School); Duxbury, Darren (Leeds University Business School)

(58) *When Equality Trumps Reciprocity: Evidence from a Laboratory Experiment*

Xiao, Erte (Carnegie Mellon University); Bicchieri, Cristina (University of Pennsylvania)

(59) *Nudging Cooperation in a Public Goods Game: When Self-Control Matters*

Myrseth, Kristian Ove Richter (University of Chicago GSB); Conny Wollbrant (University of Gothenburg); Peter Martinsson (University of Gothenburg)

(60) *Perceived Closeness to One's Future Self and Intertemporal Allocation Decisions*

Milch, Kerry F. (Columbia University); Weber, Elke U. (Columbia University); Higgins, E. Tory (Columbia University)

(61) *Choice in the eye of the beholder: Modeling intention with attention*

Raab, Markus (German Sport University, Institute of Psychology); Johnson, Joseph G. (Miami University, Oxford, OH, Department of Psychology)

(62) *Choice in the eye of the beholder: Modeling intention with attention*

Raab, Markus (German Sport University, Institute of Psychology); Johnson, Joseph G. (Miami University, Oxford, OH, Department of Psychology)

(63) *Identifying the cause of distal events*

Young, Michael E. (Southern Illinois University at Carbondale); Nguyen, Nam (Southern Illinois University at Carbondale)

(64) *Size Matters: Set Size and Accessibility Effects in Consideration Sets*

Sinha, Jayati (University of Iowa); Nayakankuppam, Dhananjay (University of Iowa); Priester, Joseph R. (University of Southern California)

(65) *Choosing how many options to choose from: Is there such a thing as a desired-set-size?*

Hafenbraedl, Sebastian (HEC Lausanne); Hoffrage, Ulrich (HEC Lausanne)

(66) *The impact of the size of a choice set on consumers' satisfaction and on the gap between their buying and selling price*

Hoffrage, Ulrich (HEC Lausanne); Hafenbraedl, Sebastian (HEC Lausanne)

(67) *Making Repeated Choices: A Dual-Step Process*

Luan, Shenghua (Singapore Management University); Yu, Shuli (Singapore Management University)

(68) *MySimon Sez: Reducing Inaction Inertia via Online Shopping Agents*

Andrews, Demetra (University of Houston)

(69) *Effective Cost Based Choice*

Zhang, Charles Y. Z. (University of Michigan); Schwarz, Norbert (University of Michigan)

(70) *Fear of Contamination Goal and Life-stage Specific Biases*

Huang, Julie Y. (Yale); Bargh, J.A. (Yale)

(71) *Boundary conditions for selecting default values*

Crow, Janis J. (Ohio State University)

(72) *Modeling the joint effects of description and experience on impression formation and decision making.*

Phillips, Nathaniel D. (Ohio University)

(73) *Dueling Aspects of the Self as Determinants of Support for War*

Finnel, Stephanie (University of Pennsylvania); Reed, Americus (University of Pennsylvania); Aquino, Karl (University of British Columbia); Thau, Stefan (London Business School)

(74) A Dynamic and Stochastic Choice Model for Risk Seeking Behavior

Harman, Jason L. (Ohio University); González Vallejo, Claudia (Ohio University); Vancouver, Jeffrey B. (Ohio University); Weinhardt, Justin M. (Ohio University)

(75) Now or later? Query theory explains asymmetric discounting for both gains and losses

Appelt, Kirstin C. (Columbia University); Weber, Elke U. (Columbia University)

(76) Search in long-term semantic memory

Hills, Thomas (University of Basel); Todd, Peter (Indiana University); Jones, Michael (Indiana University)

(77) Relative and Absolute Decisions in Eyewitness Identification, Similarity, and Preference

Rush, Ryan (University of California, Riverside); Clark, Steven E (University of California, Riverside)

(78) Probative Value of Absolute and Relative Decision Rules

Breneman, Jesse S. (University of California, Riverside); Clark, Steven E. (University of California, Riverside)

(79) Incorporating Complexities into the Explanation of Decision Making: Strategies and Simulations

Decker, Nathaniel K. (University of South Florida); Schneider, Sandra L. (University of South Florida)

(80) Thinking About Uncertainty: Deliberation in the Uncertainty Effect

Chiu, Andrew G. (University of Chicago GSB); White, Rebecca J. (University of Chicago GSB); Wu, George (University of Chicago GSB)

(81) Using an expert when using the expert is harmful

Sutherland, Steven (SIU-Carbondale); young, Michael (SIU-Carbondale)

(82) Framing frames: An exploration of risk tolerance in broad and narrow choice brackets

Moher, Ester (University of Waterloo); Koehler, Derek J. (University of Waterloo)

(83) Correspondence Bias in Performance Evaluation and the Benefits of Having Been Graded Leniently

Moore, Don A (Carnegie Mellon University); Swift, Samuel A (Carnegie Mellon University); Sharek, Zachariah S. (Carnegie Mellon University); Gino, Francesca (Carnegie Mellon University)

(84) Recognition heuristic and knowledge based inference: Unified explanation with the familiarity for objects

Honda, Hidehito (Tokyo Institute of Technology); Yamagishi, Kimihiko (Tokyo Institute of Technology); Abe, Keiga (Aoyama Gakuin University)

(85) Adaptive Decision Making Across the Lifespan: An Examination of Risky Decision Making From Ages 5 to 85

Weller, Joshua (Decision Research); Levin, Irwin (U of Iowa); Denburg, Natalie (U of Iowa); Bossard, Elaine (U of Iowa)

(86) A single-trial delay discounting measure, and its association with impulsivity, demographics and behavior

Reimers, Stian (University College London)

(87) Individual differences in the impact of anecdotal evidence on medical treatment choice

Hulse, Lukas (Wichita State University); Shaffer, Victoria A. (Wichita State University)

(88) Comparing individual and group level parameters of choice models

Broomell, Stephen B. (University of Illinois); Budescu, David V. (University of Illinois)

(89) The Role of Response Inhibition in Action Selection During Risky Decision Making

Wershba, Avishai (Michigan State University); Pleskac, Timothy J. (Michigan State University)

(90) The value of waiting and receiving in intertemporal choice

Cokely, Edward T. (Max Planck Institute for Human Development); Stevens, Jeffery R. (Max Planck Institute for Human Development); Read, Daniel (Durham University); Frederick, Shane (Massachusetts Institute of Technology)

(91) Creation and Deployment of a Computer-Based Decision Making Experiment: Making it Easy & Inexpensive

Westfall, Jonathan E. (The University of Toledo)

(92) Accountability and Willingness to Make Hard Calls

Han, Seunghee (Carnegie Mellon University); Lerner, Jennifer S. (Harvard Kennedy School)

(93) Actor-Observer Differences in Preference Inferences Based on Choices

Steffel, Mary (Princeton University); Oppenheimer, Daniel M. (Princeton University)

(94) Why do people take risks differently from leisure to work?: The role of regulatory focus and perspectives in the reflection effect

Hur, Taekyun (Korea Univ); Ahn, Sowon (Korea Univ); Namkoong, Jae Eun (Korea Univ); Park, Yulwoo (Korea Univ)

(95) Dating under the influence: the role of cognitive vs. hedonic judgments in risky behavior

Krishnamurti, Tamar (Carnegie Mellon University); Downs, Julie (Carnegie Mellon University)

(96) March Madness... or Is It? Training Effects on Predictions and Confidence

Cullen, Kristin L. (Auburn University); Lester, Houston F. (Auburn University); Franco-Watkins, Ana M. (Auburn University); Svyantek, Daniel J. (Auburn University)

(97) Prospect Theory describes, but does not explain, Decisions from Experience

Ungemach, Christoph (University of Warwick); Stewart, Neil (University of Warwick)

(98) Learning to win: An analysis of retrospective evaluations and dynamic behavior in a multi-armed bandit problem

Yu, Erica C. (University College London); Lagnado, David A. (University College London); Chater, Nick (University College London)

(99) Moral Judgments and Cognitive Focus: A Mediation Model

Drwecki, Brian (University of Wisconsin-Madison); Kortenkamp, Katherine (University of Wisconsin-Madison); Moore, Colleen (University of Wisconsin-Madison)

(100) The construction of "good gestalt" in decision making

Ostermann, Tanja (Max Planck Institute for Research on Collective Goods)

(101) When Healthy Food Makes You Hungry

Finkelstein, Stacey R (University of Chicago, GSB); Fishbach, Ayelet (University of Chicago, GSB)

(102) The effect of low and high blood sugar level on Unconscious Thought

Bos, Maarten W. (Radboud University Nijmegen); Dijksterhuis, Ap (Radboud University Nijmegen); van Baaren, Rick B. (Radboud University Nijmegen)

(103) Inclusion versus Exclusion: The Effect of Perceived Uncertainty on Screening Strategies

Ganesh Pillai, Rajani (University of Central Florida); He, Xin (University of Central Florida); Echambadi, Raj (University of Central Florida)

(104) Online Purchase Decisions: How Much Influence on Information Display Do Consumers Desire?

Reisen, Nils (University of Lausanne, Faculty of Business and Economics); Hoffrage, Ulrich (University of Lausanne, Faculty of Business and Economics)

(105) Top 10 or Top 9?: The Influence of Category Floor Fluency on Consumer Preference

Isaac, Mathew S. (Northwestern University Kellogg School of Management)

(106) Privileging Innate Over Learned Ability in Perceptions of Achievement

Tsay, Chia-Jung (Harvard University); Banaji, Mahzarin (Harvard University)

(107) Pulling up or pushing down? Exploring pro-leader and anti-trailer information processing in multi-option consumer choices

Blanchard, Simon J. (Pennsylvania State University); Meloy, Margaret G. (Pennsylvania State University); Carlson, Kurt A. (Duke University)

(108) "Fifty-six percent of people believe Diet Pepsi tastes more like real cola": Do numbers matter in product claims?

Sagara, Namika (University of Oregon, Decision Research); Peters, Ellen (Decision Research, University of Oregon)

(109) Vanilla or Mango: Existential Anxiety, Structure, and Novelty Seeking

Williams, Todd (Grand Valley State University); Usta, Murat (University of Alberta); Haubl, Gerald (University of Alberta); Schimel, Jeff (University of Alberta)

(110) Communicating Statistics: Are Common Language Effect Sizes Really Easier to Understand?

Dalal, Dev K. (Bowling Green State University); Nolan, Kevin P. (Bowling Green State University); Yankelevich, Maya (Bowling Green State University); Brooks, Margaret E. (Bowling Green State University)

(111) Biases and Patterns in Consumers' Estimates of Product Health and Safety Risks

Feng, Tianjun (Fudan University); Keller, L. Robin (Univ. of California, Irvine); Wang, Liangyan (Shanghai Jiaotong University)

(112) Taboo Trade-offs in Death Care Decisions

Davis, Derick F. (University of Colorado - Boulder); McGraw, A. Peter (University of Colorado - Boulder)

(113) When I'll have what she's having: Uncertainty moderates the effects of social influence on decision-making

Huh, Young Eun (Carnegie Mellon University); Vosgerau, Joachim (Carnegie Mellon University); Morewedge, Carey K. (Carnegie Mellon University)

(114) Pricing Out Environmental Outcomes Yields Lower Discount Rates

Hardisty, David (Columbia); Weber, Elke (Columbia)

(115) A Life Stage Model of Climate Change Related Perceptions and Attitudes

Soane, Emma (Kingston University); Rebecca Lunn (University of Strathclyde)

Session #2 with Cash Bar (Sunday, 5:15- 7:15pm, Long Beach Convention Center, Grand Ballroom)*(1) Cholera: Death and Decision-Making in the Victorian Era*

Fortey, Nicholas (Graduate Student Oregon State University)

(2) The hot hand phenomenon as a cognitive adaptation to clumped resources

Wilke, Andreas (UCLA Anthropology); Barrett, H. Clark (UCLA Anthropology)

(3) MoralDM: A Computational Model of Moral Decision-Making

Dehghani, Morteza (Northwestern University); Tomai, Emmett (Northwestern University); Forbus, Ken (Northwestern University); Iliev, Rumen (Northwestern University); Klenk, Matthew (Northwestern University)

(4) Cross-Cultural Differences in Financial Risk Taking

Egan, Daniel (Barclays Wealth)

(5) Memories for Generated Emotional Information

Mojardin-H., Ambrocio (Universidad Autonoma de Sinaloa, MX); Velazquez-Cardenas, Jose (Universidad Autonoma de Sinaloa)

(6) Reverse engineering and its problems: Separating decision strategies based on their outcomes

Woike, Jan K. (HEC, University of Lausanne); Hoffrage, Ulrich (HEC, University of Lausanne); Hertwig, Ralph (Department of Psychology, University of Basle)

(7) Leadership of Risk Decision Making in a Complex Technology Organization

Flaming, Susan (Boeing Satellite Development Center)

(8) LIFE REALLY IS NASTY, BRUTISH, AND SHORT – AND NO ONE IS HAPPY ABOUT IT

Anik, Lalin (Harvard Business School); Norton, Michael I. (Harvard Business School); Aknin, Lara B. (University of British Columbia); Dunn, Elizabeth W. (University of British Columbia)

(9) Decision Analysis Using Geographic Information Systems

Simon, Jay (University of California, Irvine); Keller, L. Robin (University of California, Irvine); Kirkwood, Craig (Arizona State University)

(10) Individual and collective intuition in managerial forecasting: Evidence from the music industry

Seifert, Matthias (University of Cambridge, Judge Business School)

(11) Reconciling Support Theory and the Book-Making Principle

Diecidue, Enrico (INSEAD); La-ornual, Dolchai (INSEAD)

(12) Decisions from experience: Sampling vs. observation of sampling

Haberstroh, Susanne (University of Osnabrück, Germany); Oeberst, Aileen (University of Osnabrück, Germany)

(13) Discounting Disconfirming Evidence: Primacy in Opinion Revision with Mixed Evidence

Feiler, Daniel C. (Duke University); Soll, Jack B. (Duke University)

(14) Can Quick Closure to Judgment Ever Be Helpful?

Kajdasz, James (Ohio State University)

(15) The Simultaneous Use of Multiple Reference Points in Risky Decision Making

Koop, Gregory J (Miami University); Johnson, Joseph G (Miami University)

(16) Surer but not Smarter: Cue Learning and Unconscious Thought

Yeomans, Mike (University of Waterloo); Koehler, Derek (University of Waterloo)

(17) Eating to Even: How Retail and Sunk Costs Influence the Consumption of Bulk Goods

Litvak, Paul M. (Carnegie Mellon University); Morewedge, Carey K. (Carnegie Mellon University)

(18) Money Matters in the Ultimatum Game: The Effects of Feedback and Framing on Proposer Offers

Bruce, Leonardis L. (Auburn University); Montano, Michael J. (Auburn University); Franco-Watkins, Ana M. (Auburn University); Edwards, Bryan D. (Auburn University)

(19) The Positive Time Order Error and its Relationship with Memory

Waldum, Emily (University of North Carolina - Greensboro); Sahakyan, Lili (University of North Carolina - Greensboro)

(20) Criminal Minds: Take-the-Best in Expert-Novice Decision Making in Residential Burglary

Garcia-Retamero, Rocio (University of Granada (Spain)); Dhimi, Mandeep K. (University of Cambridge, United Kingdom)

(21) Individual Differences on the Perception of Randomness

Gomez, Laura I. (University of Texas at El Paso); de Moor, Anke (University of Texas at El Paso); Morera, Osvaldo F. (University of Texas at El Paso)

(22) Evidence Use in Teacher Performance Evaluation

Templin, Sara (Georgia Center for Assessment, University of Georgia); Recesso, Art (Learning & Performance Support Laboratory, University of Ga.); Segall, Matt (University of Georgia); Cavanagh, Sarah (University of Georgia)

(23) Judging performance in gymnastics: Intuitive physics or movement-related knowledge?

Heinen, Thomas (German Sport University of Cologne); Pizzera, Alexandra (German Sport University of Cologne); Velentzas, Konstantinos (German Sport University of Cologne)

(24) Older adults and the adaptive use of strategies

Karlsson, Linnea (Max planck institute for human development); Cokely, Edward (Max planck institute for human development)

(25) Information search and cognitive representation in risky decision making: The Advantages first principle.

Huber, Odilo W. (University of Fribourg); Huber, Oswald (University of Fribourg); Bär, Arlette S. (University of Fribourg)

(26) Reinforcement learning capturing causal judgments

Karlsson, Linnea (Max planck institute for human development); Rieskamp, Jörg (Max planck institute for human development)

(27) Harnessing local endogenous evidence to global exogenous evidence

Hay, M. Cameron (Miami University); Weisner, Thomas S. (UCLA); Lieber, Eli (UCLA); Subramanian, Saskia (UCLA); Kravitz, Richard L. (UC-Davis); Duan, Naihua

(28) The quest for a theoretical understanding of decision aid neglect: Perspectives from identity theory and attribution theory

Sleesman, Dustin J. (Michigan State University)

(29) Two routes to inferring that others share your moral and nonmoral beliefs: Egocentric projection and the perceived objectivity of belief

Goodwin, Geoffrey P. (Department of Psychology, University of Pennsylvania); Bartels, Daniel M. (Center for Decision Research, University of Chicago)

(30) A Factor Analysis of Gambling, Risk, and Framing: A Fuzzy-trace Theory Approach

Estrada, Steven M (Cornell University); Reyna, Valerie F (Cornell University); DeMarinis, Jessica A (Cornell University); Myers, Regina M (Cornell University); Stanisz, Janine, M (Cornell University)

(31) Sound decisions: Ambient noise frequency affects risky-choice framing

Gallagher, Patrick (Duke University)

(32) The Effect of Feedback Timing on Pre-Performance Optimism

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