Psychology 398

Decision & Choice

The course covers current theory about decision, both rapid intuitive decisions and slow deliberate decisions. Grades 3! " #id$ter# e%a#& '! " (inal e%a#. The #id$ter# e%a# is an in$class)ui*. + will present a review,su# #ary lecture prior to the #id$ter#. - id$ter# is a(ter topic . / 0li1ely 2ct. 3., depending on progress.4

5ppro%i#ate order o(the lectures

September 9 +ntroduction   why study decision6
   .. 7 hat would a theory o(decision loo1 li1e6
   .' 8ational decision de(ined.
   .8 9o#e essentials o(probability theory.
   33 cancelled
   3! : ow people 0#is4understand rando# events.
   3/ : u#an decisions are o(ten poor
      #e#ory distortion
      5nchor e((ects
October   3 : u#an decisions are o(ten poor
      0#is4categori*ation
  ; : u#an decisions are o(ten poor
      +ntegrating in(or#ation
  9 <pdating probabilities   =ayes›s Theore#
  .? Than1sgiving
  .' 8eview

   3. - id$ter#)ui*

   33 +nverse probabilities & base$rate neglect
   38 Con(ir#ation bias
   3/ Prospect Theory
November ? @valuation o(Prospect Theory
   ' Things that upset the apple car
     9acred Aalues
   .. Bahne#an on two$(actor theory
   .3 8apid 0intuitive4 decisions
     Threshold ideas
   .8 Detection theory & decision bias
     8 2C curves
     C$8 2C curves
   3/ =eyond Detection theory   8T as a response #easure
   3! Decision depends on e%pectation, not on sti#uli
     +n(or#ation theory
   3; Predicting 5ccuracy and 8T si#ultaneously
     Di((usion #odel & its alternatives