Psychology 253: Judgment and Decision making

Instructor: Edward (Ed) Royzman, Ph.D.
                    Office D-30, Solomon Psychology Lab bldg.
                    Phone: 917 292 6318
                    email: royzman@psych.upenn.edu
                    email: edwardroyzman@yahoo.com

Time and place: T-TH, 5:30 – 9:30 pm, B-35, Psych Lab Building.

Office hours: By appointment

Overview

This course addresses the *ideal* standards of judgment and decision-making, and the ways in which people fall short according to these standards, with emphasis on the latter. We will discuss heuristics and other intuitive strategies that people may use in day-to-day thinking, and biases that result from this use. We will apply this approach to shed light on faulty analyses in medicine, law, and, most of all, everyday thinking. Understanding the ideals of good thinking and causes of our failure to conform to these ideals may ultimately help improve the decisions we make in private and professional lives.

Readings

The primary assigned reading for this class is *Thinking and Deciding, 4th Ed*. (henceforth, T&D4) by Jonathan Baron. You will also need to purchase or loan *Yes! 50 scientifically proven ways to be persuasive* (exploring a variety of social heuristics and their application in business and daily life) by Noah Goldstein et al. (Please note that each reading assignment should be completed **before** a class for which it has been assigned). Other readings will be made available via the blackboard.

Assignments, Exams, and Exercises.

There will be a 45-minute-long in-class midterm on June 12th (Thursday) and a 60-minute-long take-home final on July 2nd (Wednesday), both consisting of multiple choice / short answer / true-false questions. The focus will be on materials from the lectures, which will cover the book selectively. **The midterm exam and the (non-cumulative) final exam are worth 20 and 30 points, respectively.**

This course meets the Quantitative Skills and Data Analysis Requirement of the College of Arts and Sciences. In accordance with this, there will be one quantitative/hypothesis-testing assignment (that will involve analyzing and reporting real data), which you will hear more about during the first three weeks of the course, as well as one reasoning assignment. ***The reasoning assignment*** and ***the hypothesis-testing or QDA*** *(for Quantitative Data Analysis skill)* **assignment will be worth 10 and 20 points, respectively.**

In addition to the above-mentioned assignments, there will be a "Doing psychology" "influence strategy" exercise, involving a real-life application of one or more of the social heuristics-based influence strategies profiled in "Yes" (please see the last page of the syllabus for more details). *This exercise will be worth 10 points.*

Class participation/preparation.

First of all, I expect you to come to class on time and to come prepared. Preparation is how well you know the material when called upon and how much effort you put into making the class work by volunteering comments and observations. Because the material of the course deals with the substance of everyday life, a test of its usefulness and of your understanding is to make contact between it and your own experiences. I expect that everyone will have something to contribute and I highly encourage you all to participate in class discussions as much as you can. **Your in-class participation will be worth 10 points.**

Opportunities for earning some extra credit may be offered as we go along.

Points-to-grades cutoffs:

99 A+
> 93 A
90-92 A-
87-89 B+
84-86 B
80-83 B-
76-79 C+
72-75 C
68-71 C-

COURSE TIMETABLE (subject to change)

1. May 27 (tu) Intro. The divided self.

Read T&D4, Chs.1*, 2*. [Supplementary reading 1]

2. May 29 (th) The divided self contd.

Read T&D4, Chs.1*, 2*.

3. June 3 (tu) Meet your system 2: Logic (and Rationality).

Read T&D4, Chs.3, 4.

4. June 5 (th) Probability, base rate neglect, Tom W. Hypothesis-testing/ SPSS.

Read T&D4, Chs. 5, 6*   [Supplementary reading 2.]

5. June 10 (tu) Correlation and causation. Re-enter SPSS

Read T&D4, Ch.8. [Supplementary reading 3] (Ch.14, pp. 89-92). ***Assignment 1 is due in class.***

6. June 12 (th) Review. Midterm.

Review T&D4, Chs.1, 2, 3, 4, 5, 6, 8. Supplementary readings 1-3.

7. June 17 (tu) QDA assignment overview

Read Supplementary readings [4] and [5].

8. June 19 (th) Expected Utility Theory. Prospect theory (pi function).

Read T&D4, Chs. 10,11.

9. June 24 (tu) Prospect Theory contd. (value function). Happiness.

Reread T&D4, Ch.11. [Supplementary reading 6]. ***Assignment 2*** **is due in class.**

10. June 26 (th) Utilitarianism and moral heuristics. ***Influence strategy** reports begin.*

Read T&D4, Ch.16.

11. July 1 (tu) Utilitarianism and moral heuristics. Intertemporal choice. *Influence strategy reports contd.*

Read: T&D4, Ch. 19*.

12. July 2   Final exam. 7 - 8pm.