



SOCIETY for JUDGMENT and DECISION MAKING

The Headlines

N
E
W
S
L
E
T
T
E
R

CALL FOR PAPERS It is time to submit papers, posters, and symposia for the Annual JDM Meeting. See page 3 for details.

NOMINATIONS The society depends upon good officers to keep it running. It is time to nominate people for President and the Board. See page 4 for details. Also the three year terms will be expiring for the Secretary/Treasurer and for the Newsletter Editor. Contact George Loewenstein to volunteer for these positions.

DELIVERY PROBLEM SOLVED It was discovered that a number of members were not receiving their Newsletter sent to them through the Listserver. Sandy and Alan have been working hard to rectify the problem. Due to bugs that came up at the last minute, this issue of the Newsletter will no doubt reach you a little late.

CONTENTS

Society and Newsletter general information	2
**JDM Society meeting call for papers	3
**Nomination instructions and form for JDM officers	4
Jane Beattie Memorial Scholarship information and form	5-6
JDM book series	7
JDM Society ON-LINE	7
Letter from the President	8-11
Recent JDM Dissertations	12
Web sites	12
JDM Member news	13
Position Openings	13
DAS Practice award	14
A book review (Nicholas's Fooled by Randomness) by Gerhard Holt	15-16
JDM Committee Roster	16
Ward Edward's skits	17-18
Call for papers for special issue of CMOT	18
The Teacher's Corner	
Assessing Calibration by Renner and Finley	19-22
Popularity of JDM textbooks for Undergraduates by Goodie ...	23-24
Meetings	25-27
A lecture series	27
2002 JDM membership application and dues form	28

SUBMISSION DEADLINE FOR THE NEXT (September) *JDM NEWSLETTER*: August 30, 2002

VOLUME XXI
Number 2
JUNE, 2002

SOCIETY FOR JUDGMENT AND DECISION MAKING

2002 EXECUTIVE BOARD

George Loewenstein, *President*, <g120@andrew.cmu.edu>
 Josh Klayman, *President-elect*, <joshk@uchicago.edu>
 David Budescu, *Past President*, <dbudescu@s.psych.uiuc.edu>
 William Goldstein, *2000-2002*, <gold@midway.uchicago.edu>
 Reid Hastie, *2001-2003*, <reid.hastie@colorado.edu>
 Peter Ayton, *2002-2004*, <p.ayton@city.ac.uk>
 Sandra Schneider, *Secretary/Treasurer*, <sjdm@web.usf.edu>
 Stephen Edgell, *Newsletter Editor*, <edgell@louisville.edu>

JDM Newsletter Editor (Submissions & Advertisements)

Stephen Edgell
 Department of Psychological & Brain
 Sciences
 University of Louisville
 Louisville, KY 40292

(502) 852-5948
 fax: (502) 852-8904
 jdmnewsletter@louisville.edu

Secretary/Treasurer (Dues, Addresses & Corrections)

Sandra Schneider/JDM
 4202 E. Fowler Ave., PCD 4118G
 Tampa, FL 33620-8200

(813) 974-0495
 fax: (813) 974-4617
 sjdm@web.usf.edu

The *JDM Newsletter*, published four times a year (March, June, September, and December), welcomes submissions from individuals and groups. However, we do not publish substantive papers. Book reviews will be published. If you are interested in reviewing books and related materials, please write to or email the editor.

There are few ground rules for submissions. The best way to send your contribution is via EMAIL or a 3.5" diskette. Send an IBM-compatible text file or word-processed document up to versions WordPerfect 10 or Word 2000. If you must send hard copy (e.g., if you are using special graphics or do not have computer access), the copy should be typed single-spaced on white 8½ by 11 paper. Please mail flat -- do not fold.

Subscriptions: Subscriptions are available on a calendar year basis only with society membership. Requests for information concerning membership in the Society for Judgment and Decision Making should be sent to Sandra Schneider.

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 \$100 per page (\$50 per 1/2 page). Contact Stephen Edgell for details. Alternatively, you can use:

Mailing Labels: Some readers may wish to send reprint lists or other material to people listed in the directory. The current charge is \$125 for a set of labels. A diskette of the database is available for one-time use. The charge is \$50 for commercial use, \$25 for nonprofit use. Contact Sandra Schneider for details.

Address Corrections: Please keep your mailing and/or email address current. We often have no way of knowing if you are not receiving the newsletter. Address changes or corrections should be sent to Sandra Schneider. Reports of problems in receiving or opening the pdf file should be sent to the editor.



JDM Society Meeting Call for papers

Submission Deadline: July 1, 2002

The J/DM program committee invites proposals for symposia, individual papers, and posters on any theoretical, empirical, or applied topic related to judgment and decision-making. This year's conference will be held in Kansas City, MO - November 24-25, 2002.

Conference submissions should be made through the SJDM Submission System website located at: <http://sql.sjdm.org>. After completing a web-based submission you will receive a confirmation message via e-mail. For any technical problem with the submission process please contact our web masters Alan Cooke and Alan Schwartz at www@sjdm.org. Any other inquiries can be addressed to the chair of the organizing committee.

The members of the organizing committee for this year are:

Rami Zwick (Chair)	mkzwick@ust.hk
Craig Fox	cfox@Duke.edu
Julie Irwin	jirwin@mail.utexas.edu
Marlys G Lipe	mlipe@ou.edu
Sandy Schneider	sandra@chuma.cas.usf.edu

Eligibility

- At least one author of each submitted presentation must be a J/DM member. Joining the J/DM Society at the time of submission will satisfy this requirement. (A membership form can be downloaded from the society website at <http://www.sjdm.org/> and is in this Newsletter).
- Any individual may present at most one paper (but may be a co-author on multiple papers).
- Any individual may be the first author of at most one poster (but may be a co-author on multiple posters).

Students' poster competition

A US\$100 prize will be given to the best poster presentation whose first author is a student member of the J/DM Society. Joining the J/DM Society at the time of submission will satisfy the membership requirement.

Nominations for J/DM Executive Board Members

Please take a few minutes to think about suitable candidates for these positions and send in your nominations. Your participation in this process is very important. Either send in this form or send your nominations via e-mail to Sandra Schneider at the address below.

The Society bylaws provide for election of two officers each year: the President-Elect (who thereafter becomes President, then Past President, and then leaves the Board); and one member of the Executive Board (who serves for three years, and then rotates off). The first step in the process is the nomination of candidates for these posts. This is the task of the membership, i.e., **YOU**. The election ballot will be in the September issue of the *Newsletter*.

Please take a moment to think of people that you would like to see leading our Society. You may nominate up to FIVE for the Board, up to TWO for President-Elect. Note that ex-Presidents are not eligible for reelection as President, though they may serve as Board members. (For your information, a list of the society's presidents is on page 3 of this newsletter.) Any Presidential nominations ineligible by this rule will be counted as Board nominations. Please do nominate at least a few candidates--quite modest numbers of nominations have put candidates on the ballot in past years.

Nominate up to FIVE people as candidates for the Executive Board:

- 1. _____
- 2. _____
- 3. _____
- 4. _____
- 5. _____

Nominate up to TWO people as candidates for President-Elect:

- 1. _____
- 2. _____

Return your nominations to:
 J/DM Nominations
 c/o Sandra Schneider
 4202 E. Fowler Ave., PCD 4118G
 Tampa, FL 33620-8200 USA
 or send by e-mail:
 sjdm@web.usf.edu

<hr/> <p>NOMINATIONS MUST BE RECEIVED BY August 1, 2002</p>
--

JANE BEATTIE MEMORIAL SCHOLARSHIP for travel to the United States

The Executive Board of the Society for Judgment and Decision Making again invites applications for awards from the Jane Beattie Memorial Fund. This fund was established in memory of SJDM member Jane Beattie and her contributions to judgment and decision research. The purpose of the fund is to provide scholarships to subsidize travel to the U.S. for purposes of scholarly activity by a foreign scholar in the area of judgment and decision research, broadly defined. Attendance at the annual SJDM meetings is one example of an activity that would be appropriate for support, but by no means the only one.

Applications will be accepted until 19 July, 2002.

The JBMF Committee (Peter Ayton; Joshua Klayman, chair; and Martin Weber) plans to make all award decisions by 5 August. The committee anticipates making one or two awards annually, in amounts ranging from approximately \$250-\$750 U.S.

About the Jane Beattie Memorial Scholarship

Electronic versions of this information and the required application form are available at this web page:

<http://gsbwww.uchicago.edu/fac/joshua.klayman/more/Beattie2002p2.html>

A print version of the application form is provided on the next page of this Newsletter.

Applicants should be scholars living and working in a country other than the U.S. who will use the award to help pay for travel to the U.S. for scholarly activities associated with research in judgment and decision making. It is anticipated that most awards will be granted to faculty or graduate students at colleges and universities, but others will also be considered.

Applicants should submit the application form along with a one page (single-spaced) description of the planned scholarly activity and a copy of their curriculum vitae. The activity may consist of attendance at a relevant conference in the U.S., or a visit to a U.S. institution. The description of activities should indicate the nature of the planned scholarly activity, with whom the applicant plans to work (if applicable), what the applicant hopes to accomplish with the visit, and why travel to the U.S. is important to its accomplishment.

Awards will be granted on the basis of the committee's estimate of the prospective value of the proposed activity, its relevance to the field of judgment and decision research, the scholarly credentials of the applicant, and the extent to which the award would contribute to the applicant's success (including considerations of financial and academic need).

Applications should be submitted in time to be received **by 19 July, 2002.**

The preferred medium is E-mail (as regular text or via attachments in .rtf or Word format) to JOSHK@UCHICAGO.EDU, with the subject "Beattie Application".

Alternatively, applications may be sent via post to

Joshua Klayman / JBMF
University of Chicago Graduate School of Business
1101 East 58th Street
Chicago, IL 60637 U.S.A.

or by fax (addressed to Joshua Klayman / JBMF) to +1 773 702 0458.

The committee also invites continuing support for the Jane Beattie Memorial Fund. With the contributions we have collected so far, we hope to provide one or two awards annually for about the next five years. Your continued support will allow us to continue or expand the scholarship program. Please send contributions to Joshua Klayman, at the postal address shown above, via check (U.S. funds) made out to "SJDM--Beattie Memorial Fund." Your contribution is tax deductible in the U.S.

If you have any further questions, please e-mail Joshua Klayman at JOSHK@UCHICAGO.EDU

APPLICATION FOR 2002 JANE BEATTIE MEMORIAL SCHOLARSHIP

Attachments: In addition to the information on this form, please attach a one-page (single-spaced) description of the planned scholarly activity and a copy of your curriculum vitae.

Applicant's Name _____

Home Institution _____

Address _____

E-mail _____ Phone _____

Current position _____

Nature of proposed scholarly activity in the U.S. (brief description here; attach further details)

Location(s) of proposed activity _____

Dates and duration of proposed activity _____

Please provide an estimated budget for the major expenses associated with the proposed activity, and indicate the source(s) and amount(s) of financial support anticipated from other sources.

Optional: People we may contact regarding anticipated collaborations in the U.S.

Name _____

Institution _____

E-mail _____ Phone _____

Name _____

Institution _____

E-mail _____ Phone _____

Name _____

Institution _____

E-mail _____ Phone _____

Society for Judgment and Decision Making Book Series

The JDM Publications Committee is negotiating with alternative publishers to take over the Society's book series, given that our contract with Cambridge University Press has come to an end. It would help these negotiations if they had a realistic picture of the number and sort of books the series would handle over the next few years. If you have any suggestions either for book topics or for individuals they might invite to edit a book, please contact any member of the Publications Committee:

Bill Goldstein (Chair) (gold@midway.uchicago.edu)
Jon Baron (baron@cattell.psych.upenn.edu)
Barbara Mellers (mellers@haas.berkeley.edu)
Terry Connolly (connolly@u.arizona.edu)

To date, the following titles have been published in the series:

Inside the Juror: The Psychology of Juror Decision Making, edited by Reid Hastie (1993);

Psychological Perspectives on Justice: Theory and Applications, edited by Barbara A. Mellers and Jonathan Baron (1993);

Judgment and Decision-Making Research in Accounting and Auditing, edited by Robert H. Ashton and Alison Hubbard Ashton (1995);

Organizational Decision Making, edited by Zur Shapira (1996);

Research on Judgment and Decision Making: Currents, Connections, and Controversies, edited by William M. Goldstein and Robin M. Hogarth (1997);

Judgment and Decision Making: An Interdisciplinary Reader, 2nd Edition, edited by Terry Connolly, Hal E. Arkes, and Kenneth R. Hammond (2000);

Decision Making in Health Care: Theory, Psychology, and Applications, edited by Gretchen B. Chapman and Frank A. Sonnenberg (2000);

Behavioral Law and Economics, edited by Cass R. Sunstein (2000);

Conflict and Tradeoffs in Decision Making, edited by Elke U. Weber, Jonathan Baron, and Graham Loomes (2001); and

Judgments, Decisions, and Public Policy, edited by Rajeev Gowda and Jeffrey C. Fox (2002).

JDM Society ON-LINE

Ed Note: I usually run the same column in each newsletter telling you about the Society's web page. However, because the printed version of the Newsletter must have a number of pages that is an integer multiple of four, there was insufficient room this time. Visit the web site:

<http://www.sjdm.org> for information of services available and how to access the members only ones.

President's Column

Beyond Bentham: The Search for Meaning¹

George Loewenstein and Niklas Karlsson²

It is perhaps an indication of the glacial progress of social science that decision researchers and behavioral economists have only recently begun to appreciate the importance of the full range of human motives enumerated by Bentham in The Principles of Morals and Legislation – the book that, two centuries ago, introduced the utility concept that plays such a central role in our field. Since the 1980s, work by decision researchers and behavioral economists has moved beyond Bentham's core hedonistic and sensual motives to explore some of the more esoteric ingredients of utility he specified, such as regret, expectations, memories, and most recently ego (Bentham's "pleasures of a good name"). As decision researchers finally close in on the end of Bentham's list, where might research go next?

We would like to focus attention on a motive that even Bentham did not include, although philosophers since Plato have often regarded it as *the* fundamental activity of human existence: the *search for meaning*. Many psychologists are in agreement with the philosophers. According to Robert Kegan, the very "activity of being a person is the activity of meaning-making."³ Jerome Bruner argues that "'world making' is the principal function of mind."⁴ Ryan and Deci explicitly contrast their "eudaimonic" perspective, which emphasizes meaning and self-realization, to the hedonic perspective of decision researchers.⁵ Without meaning, these, and many other, psychologists point out, even the most prosperous life isn't worth living.

One can go further. The capacity to find meaning in experience can, it seems, attenuate even the most severe hardships.⁶ For example, in a study by Taylor of women with breast cancer, over half reported that their illness had led them to reappraise their lives in a favorable fashion. The women who thus reevaluated their lives exhibited better psychological adjustment, on average, than those who did not.⁷ Victor Frankl, a survivor of Auschwitz, concluded that the ability to find meaning and purpose in suffering was fundamental to the survival of concentration camp prisoners.⁸

The search for meaning has, however, been almost completely missing from economics

¹ We thank Shane Frederick, Donna Harsch, Erik Angner, Robyn Dawes, Jennifer Lerner and Tonya Schooler for helpful (and instantaneous!) comments. This is the third in a series of short commentaries on the state of decision research published in the Judgment/Decision Making Newsletter.

² Niklas Karlsson is a visiting scholar at Carnegie Mellon University. His home institution is the Department of Psychology, Goteborg University, Sweden.

³ Kegan, R. (1982). *The Evolving Self*. Cambridge: Harvard University Press.

⁴ Bruner, J. (1987). "Life as narrative." *Social Research*, 54, 11-32.

⁵ Ryan, R.M. & Deci, E.L. (2001) On happiness and human potentials: a review of research on hedonic and eudaimonic well-being. *Annual Review of Psychology*, 52, 141-66.

⁶ See, e.g., Janoff-Bulman, R., & McPherson Frantz, C. (1997). The impact of trauma on meaning: From meaningless world to meaningful life. In M.J. Power & C.R. Brewin (Eds.), *The transformation of meaning in psychological therapies: Integrating theory and practice*, 91-106.

⁷ Taylor, Shelley, E. (1983). Adjustment to threatening life events: A theory of cognitive adaptation. *American Psychologist*, 38, 1161-73; for an alternative interpretation, see R. Dawes (1988), *Rational Choice in an Uncertain World*. p. 266.

⁸ Frankl, Victor E. (1963). *Man's search for meaning*. New York: Pocket Books.

and decision theory. This was illustrated dramatically in a recent economics paper on "The Demand for Religion" which tested three possible explanations of the 'demand' for religion: (1) social connections, (2) rewards after death and (3) moral instruction (mainly for children). Conspicuously absent was any speculation that religion may provide people with some type of meaning.

Yet, if even the psychologically astute Bentham did not consider meaning as a source of utility or disutility, perhaps we should take heed. Does the search for meaning always ultimately maximize pleasure and minimize pain? Or, quite the contrary, is it possible that seeking meaning is often antithetical to seeking utility? The answer, we believe, depends on how "meaning" is interpreted. Of the four interpretations of meaning that we could glean from diverse literatures on the topic, two seem to fit easily into the mold of utility maximization, while two do not.

Meaning as a resolution of preferences or goals: Perhaps the most straightforward interpretation of meaning is a search for one's own goals or values. As decision research on 'preference uncertainty' and 'constructed preferences' recognizes, people don't always know what they want -- including what they want out of life. The resolution of such uncertainty (particularly when it comes to life goals, as opposed to, say, preferences between brands of tooth paste) is without a doubt one goal that people want to attain when they say that they are seeking meaning. Many 'personal growth programs' appear to be focused on meaning-making of this type. For example, 'Lifespring' (a popular program of this type) promises to help enrollees discover "what is so vitally important to you... so that the choices in your life are truly aligned with your purposes." If gaining a sense of what one "really" wants ultimately enhances happiness, then this kind of meaning-making is consistent with utility maximization. Daniel Kahneman would say that meaning-making of this sort -- providing insight into what brings us happiness -- serves the purpose of bringing decision utility into line with experienced utility.

Meaning as an expansion of the self through time or across persons: A second interpretation of meaning sees it as a response to feelings of insignificance. In the context of human history or of the vast mass of people currently alive, one's own life can seem inconsequential. In part to counteract this perception, people often identify themselves as a member of a group that has a past and a future, such as a family, profession, nation or religion.

The desire to bind oneself to past and future generations may help explain why people have children despite the common finding that they decrease happiness (another possible explanation is people's over-optimism that this pattern won't apply to them personally). The desire to "make a mark" on history may also help explain why people are ready to die for God, country or even a few moments of fame or notoriety (the desperate desire for fame seems to have been a significant motive in the recent spate of "school shootings").

To accommodate meaning as an expansion of the self through time and across persons, the standard framework of utility maximization would require some modification, though not a major renovation. Most easily, one could make utility a function of identity, as have, in fact, Akerlof and Kranton.⁹ More drastically, one might extend 'time' (in the standard utility maximization problem) to include the generations before and after an individual's life and expand 'utility' to include abstract entities such as an individual's nation, religion, or social groups.

⁹ Akerlof, George, A. & Kranton, Rachel E. (2000). Economics and identity, *Quarterly Journal of Economics*, CXV, 715-753.

Meaning as an interpretation of one's life: People naturally like to tell stories about themselves – to make sense of their lives. They do this in part for therapeutic reasons; telling stories seems to have psychological and physical health benefits, particularly for victims of trauma.¹⁰ But even in the absence of such therapeutic benefits, telling stories seems to be a fundamental way in which people encode information about experiences in memory and communicate it to other persons.¹¹

The stories that people tell about themselves rarely follow the theme "I was happy as much of the time as I possibly could have been given the opportunities I faced." Rather, people spontaneously adopt a classic narrative structure: an innocent or good person is beset by crises and setbacks, but her struggles are finally crowned with happiness or, at least, wisdom.¹² People actually exaggerate the ups *and* downs, successes *and* failures of their lives, Roy Baumeister and colleagues have found.^{13,14,15} Moreover, people don't just retrospectively reconstruct their lives; the stories they tell about themselves profoundly affect how they live. As Bruner expresses it, "eventually the culturally shaped cognitive and linguistic processes that guide the self-telling of life narratives achieve the power to structure perceptual experience, to organize memory, to segment and purpose-build the very 'events' of a life. In the end, we *become* the autobiographical narratives by which we 'tell about' our lives."¹⁶

While an innovative researcher might be able to come up with a utility function that includes the human drive to make sense of one's life, such an expansion of utility might stretch it beyond its limits. The hardship-phase of a good story might be construed as a case of intertemporal choice – early sacrifice made for a life enriched by meaning. Yet, typically, one's life story assumes its shape at such a late point (indeed, sometimes after *death*) that it is hard to see how the pleasure from telling it could compensate for the miseries of living it.

Meaning as an assertion of free will: A final interpretation of meaning has to do with the expression of free will. Long before Newton uncovered the iron-clad regularity of physical laws, humans struggled with the knotty problem free will. Are we free agents or preprogrammed by Nature or God? In *White Noise*, the novelist Don DeLillo asks, "How do you know whether something is really what you want to do or just some kind of nerve impulse in the brain? Some

¹⁰ e.g., Pennebaker, J.W. (1987). The effects of traumatic disclosure on physical and mental health: The values of writing and talking about upsetting events. In John M. Violanti, John M., Douglas Paton, et al; (Eds.), *Posttraumatic stress intervention: Challenges, issues, and perspectives* (97-114). Charles C Thomas Pub Ltd.

¹¹ Schank, R.C. (1990). *Tell me a story : a new look at real and artificial memory*. New York : Scribner;

Pennington, N. and Hastie, R. (1983). "The story model for juror decision making." In Reid Hastie, Steven D. Penrod and Nancy Pennington. (eds.) *Inside the Jury*. Cambridge, Mass. : Harvard University Press, p. 192-221

¹² Ross, M. & Buehler, R. (2001). Identity through time: Constructing personal pasts and futures. In A. Tesser and N. Schwarz (Eds.), *Blackwell handbook in social psychology, Vol 1: Intraindividual processes* (pp. 518-544). Oxford: Blackwell; Wilson, A. & Ross, M. (2001). From chump to champ: People's appraisals of their earlier and present selves. *Journal of Personality and Social Psychology*, 80, 572-584.

¹³ E.g., Baumeister, Roy F. & Newman, Leonard S. (1994). How stories make sense of personal experiences: Motives that shape autobiographical narratives, *Personality and Social Psychology Bulletin*, 20, 676-690

¹⁴ Barbara Frederickson argues that the tendency to place special weight on the peak and end of extended sequences in retrospective evaluation, as found in research by Kahneman and his coauthors, stems, in part, from meaning-making. Frederickson, Barbara (2000) "Extracting meaning from past affective experiences: the importance of peaks, ends and specific emotions." *Cognition and Emotion*, 14, 577-606.

¹⁵ Beyond exaggerating the ups and downs of life, people sometimes even cultivate unpleasant experiences (e.g., mountaineering) in order to tell a better story. See Loewenstein, G. (1999) Because it is there: The challenge of mountaineering... For Utility Theory. *Kyklos*, 52, 315-344.

¹⁶ op. cit., page 15.

minor little activity takes place somewhere in this unimportant place in one of the brain hemispheres and suddenly I want to go to Montana or I don't want to go to Montana." Just as people want to tell a story that makes sense of their lives, they also want to believe that they have some control over their behavior and hence their destiny – they want to feel as if they are more than the sum of nerve firings happening in obscure parts of their brain.

A hedonistic interpretation of human behavior leaves little room for the assertion of free will. Why would someone defy his own happiness? In Dostoevsky's Notes From The Underground, the protagonist expresses this quandary in a monologue specifically targeted at economists, mathematicians and social scientists:

And how do these sages know that man must necessarily need a rationally advantageous choice? What man needs is simply independent choice, whatever that independence may cost and wherever it may lead.

Of course, if we assume that people derive pleasure from the assertion of their free will, then voluntary misery might be assimilated into a model of utility maximization. But this paradox only reveals the skeleton in the closet: the concept of utility is irrefutable and, hence, vacuous.

Meaning in decision research: If people do, in fact, pursue meaning in a fashion that either is orthogonal to utility maximization or even competes with it, what are the implications for decision research? If someone goes on a grueling transarctic trip (or worse, a trip to Disney World) that makes for a good story but is so miserable that the story's pleasure could never possibly compensate, should we view them as having made a mistake if they themselves do not? Should decision researchers continue to assume that people have the goal of maximizing utility, and seek to aid them in doing so more effectively, or should we acknowledge that people may have other valid goals? This rhetorical question has value if it leads us to question whether there is something important that is missing in our understanding of human – perhaps even our own – behavior.

Ed Note: As noted above, this article is the third in a series from George. If you have missed either of the first two because of the circulation problems mentioned on page 1 (or any other reason), you can download back issues of the Newsletter from the Society's web page: <http://www.sjdm.org>. If you are unable to do that, email me, jdmnewsletter@louisville.edu, and I will email you whatever issues you want.

Recent JDM Dissertations



Please send the Editor information on recently completed dissertations in the decision making area to be included in this continuing column for informing JDM members about the work of new researchers.



Brian J. Zikmund-Fisher defended his dissertation, entitled "Continue or Quit Decisions in Sequential Trial Situations," in January 2002 at the Department of Social & Decision Sciences at Carnegie Mellon. The chair of the committee was Robyn Dawes; other members were Baruch Fischhoff and Mark Kamlet. Brian will be joining the Program for Improving Health Care Decisions at the Ann Arbor VA / University of Michigan as a post-doc in Fall 2002. He can be reached at brianzf@yahoo.com.

On April 25th, **Martijn C. Willemsen** defended his dissertation: "Explaining Asymmetries in Preference Elicitation: The Role of Negative Attributes in Judgment and Choice." Gideon Keren and Eric Johnson served as advisors for this thesis, and several other JDM-people were on the committee: Elke Weber, Peter Wakker and Karl Teigen. Requests for copies should be sent to M.C.Willemsen@tue.nl.

David Schwarzkopf recently defended his dissertation, "The Effects of Attraction, Repelling, and Compromise on Investment Decisions," at the University of Connecticut. David investigated how these context-dependent effects appear during sequential decision making involving investments. Stan Biggs was the chair of his dissertation committee; Christine Earley and Jim Holzworth were associate committee members. David is on the faculty at Bentley College in Waltham, MA, and can be reached at dschwarzkopf@bentley.edu.

Web Sites

If you know of any sites that would be of interest, please send them to the editor.

Peter Wakker has a new, updated, version of his annotated bibliography on the web at: <http://www.fee.uva.nl/creed/wakker/refs/rfmc.htm>

Are you planning for the JDM meeting this November? Of course you are. You might want to check out: <http://www.visitkc.com> for Kansas City tourist information.

As you probably know, JDM is a member of the Federation. You can check them out at <http://www.thefederationonline.org/>. If you want to subscribe to their newsletter:

1. Send an email to listserv@lists.apa.org
2. Do not put any text in the subject line
3. In first line of the text area, by example, if your name is Joe Smith, type:
SUB federationnewsletter Joe Smith

JDM Members Have Been Busy

Many of our fellow members have recently published books or other items that you might be interested in taking a look at, but may well not be aware of. So here are some. Please send the Editor more for the next newsletter. (The order listed is random.)

Edward Russo and Paul Schoemaker recently published a new book: *Winning Decisions: Getting It Right the First Time* (New York: Currency Doubleday/Random House, 2002). For Information: <http://www.randomhouse.com/catalog/display.pperl?isbn=0385502257>

Robyn Dawes was recently elected a fellow of the American Academy of Arts and Sciences. (Their website is www.amacad.org). Robin reports that he is happy to join fellow JDM members, Danny Kahneman, Duncan Luce, and Dick Thaler as members.

Shih-Kung Lai (lai@mail.ntpu.edu.tw) reports a book and a series of three articles published previously on multiattribute preferences, that JDM members might be interested in copies of:

Lai, Shih-Kung, 1995 Meanings and Measurements of Multiattribute Preferences (Taipei: Jui Hsing).

Lai, Shih-Kung, Hopkins, Lewis D., 1995, Can decisionmakers express multiattribute preferences using AHP and MUT? An experiment, *Environment and Planning B: Planning and Design*, 22(1), 21-34.

Lai, Shih-Kung, 1995, A preference-based interpretation of AHP, *Omega*, 23(4), 453-462. (This paper reconciled the debate between Dyer and Saaty that occurred in *Management Science* in 1990 concerning AHP and MAUT.)

Lai, Shih-Kung, Hopkins, Lewis D., 1989, The meanings of trade-offs in multiattribute evaluation methods: a comparison, *Environment and Planning B: Planning and Design*, 16, 155-170.

Position Openings

This continuing column is for the purpose of bringing to the attention of our members employment opportunities in the field. These are not official advertisements from the institutions. If you are interested in any of these positions, you should contact the institution for the full details. Please send the editor openings you are aware of for inclusion in this column.

The **Department of Psychology at the University of Florida** has six full-time, one-year visiting assistant professor positions available in several areas--some related to judgment and decision making. For details, please check the department website (<http://www.psych.ufl.edu>).

The **Marketing department at Hong Kong University of Science & Technology (HKUST)** is seeking candidates for tenure-track positions at both junior and senior levels for Fall 2003. Initial interviews will be scheduled at the upcoming Summer AMA Conference in San Diego, CA. To find out about the faculty and department, see <http://www.bm.ust.hk/mark/>. Research quality is their top priority, and they will consider applicants from any area of marketing, or those from related disciplines (e.g., psychology, economics, management etc.) whose research interests and outputs are relevant to the marketing field. Applicants should send a letter of interest and a current CV (as attachments) via email to mrecruit@ust.hk, or by post to: Recruiting Coordinator, Department of Marketing, Hong Kong University of Science & Technology, Clear Water Bay, Kowloon, Hong Kong (SAR).

DAS Practice Award

The Decision Analysis Society (DAS) of INFORMS is seeking entries for the 4th annual DAS Practice Award. The intent of this award is to recognize, promote, and publicize good decision analysis practice. It includes a cash prize of \$750 and assistance in getting the work published in a suitable journal such as *Decision Analysis* or *Interfaces* if the winner so desires. Previous publication of the work does not preclude it from consideration for this award.

The entry requirements are simple: Send a brief two-page summary describing a recent application of decision analysis and your involvement in it **by July 1, 2002**. This summary must include sufficient detail for evaluation of your work for the competition, but must be no longer than two double-spaced typewritten pages. Normally, it should briefly describe the following: the problem and the client company or agency, the importance of the problem, who in the client organization sponsored the work, who did the work, what methods or models from decision analysis they used, and how they applied them, what the organization learned and what happened subsequently, especially how the organization used the results. If necessary, some aspects of the application or results may be disguised to preserve confidentiality, provided that the material that is disclosed is sufficient.

The submissions will be evaluated by a committee including practitioners in the field. They will select three or four finalists based on the summaries and on the results of their “interview” discussions with the analyst and the client. Evaluation criteria will include importance of the problem, impact on the client’s decision making, benefits to the client organization, use of decision analysis tools, quality of the analysis, and originality. Please note that a single entry need not score high on all of these dimensions to be a viable contender. The winner will be chosen following presentations by each of the finalists at a special session (generally the Sunday late afternoon session) at the Fall INFORMS Meeting in San Jose (Nov. 17-20, 2002) and will be announced at the DAS Awards Session (generally the late afternoon session on Monday).

Submitters are responsible for obtaining any necessary company or agency clearances. All submissions should include a separate cover page with the name, address, telephone number and web site (if any) of 1) the **submitting decision analyst** (specify one person to contact from an analysis team), and 2) a **contact person** at the client organization who is knowledgeable about the work and its impact from a managerial or user’s (rather than an analyst’s) perspective. Submissions from external consultants are welcome, but they encourage consultants to co-author submissions with people from the client organization where appropriate.

Membership in DAS (which costs \$20 for an INFORMS member or \$30 for a non-INFORMS member, see <http://faculty.fuqua.duke.edu/daweb/damember.htm>) is a prerequisite for the submitting decision analyst to participate in the competition.

Please send summaries and direct any questions about the process to **L. Robin Keller**, Graduate School of Management, University of California, Irvine, 350 GSM, Irvine, CA 92697-3125, (949) 824-6348, FAX: (949) 725-2835, LRKeller@uci.edu.

As announced in the March JDM Newsletter, A decision analysis publication award (contact David Bell, dbell@hbs.edu for details) and a student paper award (contact John Butler, atbutlerj@cob.ohio-state.edu for details) are also being given.

Book Review

Ed note: Please send book reviews to the editor. If you would like to review a book and need a copy of it, please contact the editor, because it is usually possible to obtain a complementary copy for review.

Author: Taleb, Nassim Nicholas

Title: Fooled by Randomness: The Hidden Role of Chance in the Markets and In Life

Published by: Texere Publishers, 2001.

ISBN:1-58799-071-7.

Reviewed by: **Gerhard Holt**

Fooled by Randomness has been carefully crafted to offer a compelling, jargon-free, non-technical introduction to some key biases in financial and managerial decision making. It is written by a trader with a strong and eclectic academic background and will therefore be credible and valuable to a wide range of readers.

This book is well suited for business students or undergraduates in an introductory course on managerial decision making or even as part of an O.B. course. It would be readily comprehensible and interesting even to liberal arts students with a highly limited math background. It provides a practical and thoughtful view of the ubiquity of biases and of the resulting consequences in markets and organizations.

Taleb's style is informal and readable. While he periodically strays near the edge of the hubris frequently exhibited in business books written by successful practitioners, his creative and unusual breadth of thought, and his stoicism make the work enjoyable for the academic reader.

Fooled by Randomness is by no means a survey of decision biases, nor would it be appropriate as a primary textbook for a JDM or decision theory class. Nevertheless, Taleb's book could be very useful as a second required book for a course on managerial decision making to supplement a traditional and complete textbook in the area, and to motivate skeptical students and business people regarding the practical relevance of the field. The book contains many parable-like examples that are memorable and readily useable in casual discussions with business colleagues and friends alike.

Several of his chapter segments would make valuable additions to a course reader in decision making or O.B., and could fundamentally improve most M.B.A. students' world views.

Some of my favorites include :

p. 56-59. "Philostratus in Monte Carlo" -- regarding noisy information and the dangers of excessively frequent decision making (relates to Kahneman and Lovallo).

p. 48 - 49. "The Stove is Hot" -- regarding ignoring of base rates and history.

p. 74-78. "John the High-Yield Trader". , and

p. 78-80. "A Review of Market Fools of Randomness Constants" -- in "Survival of the Least Fit" -- regarding skewness, asymmetry and rare events, absorbing states and survival bias, optimistic overconfidence and other self enhancing biases, framing and loss aversion.

p. 123-124. "A Guru's Opinion",

p. 127-130. "Fooled by Numbers", and

p. 131. "The Mysterious Letter" -- regarding survival bias and absorbing states, and positive test bias.

Some other enjoyable segments include :

p. 27-28. "Russian Roulette". , p. 117-120. "How to stop the sting of failure" (a nice example of sampling bias, reference points, etc), p. 144. "Enter Randomness" (regarding positive feedback and non-linearity, p. 144-145. "Learning to Type" (a very quick tip of the hat to coordination games a la Schelling), p. 168. "We Do Not Understand Confidence Levels", and p. 172-173. "I Am Not So Intelligent".

2002 Committees of the Society for Judgment and Decision Making

Program Committee

Marlys Lipe (through 2002)

Rami Zwick (chair)(through 2003)

Julie Irwin (through 2004)

Craig Fox (through 2005)

Einhorn Award Committee

Eldar Shafir (chair) (through 2002)

Rick Larrick (through 2004)

Michael Doherty (through 2005)

Publications Committee

Jonathan Baron (through 2002)

William Goldstein (chair) (through 2003)

Barbara Mellers (through 2004)

Terry Connolly (through 2005)

Student Poster Committee

JD Jasper (chair)

Ad hoc members solicited annually

Beattie International Travel Award Committee

Peter Ayton

Josh Klayman (chair)

Martin Weber

Representative to the Federation of Behavioral, Psychological, and Cognitive Sciences

Hal Arkes

SJDM Webmasters:

Alan Cooke

Alan Schwartz

Ward Edwards's Skits

Ed: David Weiss (dweiss@calstatela.edu) recently contacted me with some historical treasure. Some time ago, Ward Edward penned three skits using people from, what is now, the history of psychology. They are far too wonderful to allow them to be lost. However, they are too long to publish in the Newsletter. So we have archived them on the JDM web site at <http://www.sjdm.org/archive/edwards-skits.doc>. To give you the flavor, below is a little introduction from Ward's letter on the web site and a brief excerpt from one of the skits.

"Three documents have recently been recovered, after being lost for periods of time ranging up to 55 years. All three are Christmas skits, in the style of Gilbert and Sullivan operettas. Two are set in Harvard's Department of Psychology in 1948 and a year later. The third is set in the U. S. Air Force's Armament Systems Personnel Research Laboratory, a part of the Air Force Personnel and Training Research Center, then led by Dr. Arthur W. Melton. The music was stolen from songs written for various Gilbert and Sullivan operettas written by Sullivan, taken from a set of options consisting of all the music by Sullivan for which Gilbert had written words. All three were produced, and warmly received by their audiences. Two of the three reflect my experiences as a graduate student in Harvard's Department of Psychology. These two were produced in 1948 and 1949. Both were attended by most members of the distinguished collection of psychophysicists and Skinnerians who had been gathered in Harvard's Psychology Department and its Psychoacoustic Laboratory at that time. The third skit was produced in 1954 on Lowry Air Force Base by the Armament Systems Personnel Research Laboratory, one element of the Air Force Personnel and Training Research Center."

And here's a teaser, a brief excerpt from one of the songs:
(Music from "Titwillow" Sung by Ko-ko in The Mikado)

Phi:

When I came to this country I knew I would hear
Of behavior, behavior, behavior,
For psychology's studied for many a year
Just behavior, behavior, behavior.
True, the first laboratory had studied the mind;
Psychophysics was psyche and body combined.
Since then parsimony's been at work and we find
Just behavior, behavior, behavior.

From this all the facts of the present scene flow,
From behavior, behavior, behavior;
To animals now for our data we go,
For behavior, behavior, behavior.
We carefully dodge every verbal report;
To exact analytic techniques we resort
And never would we, even just for the sport
Leave behavior, behavior, behavior.

I find it quite hard to consider that tears
Are behavior, behavior, behavior;
The reduction of loves and of hates and of fears
To behavior, behavior, behavior
Seems to leave out entirely what they really are,
Like explaining the twinkle, ignoring the star;
A science so blind cannot get very far
With behavior, behavior, behavior.

Skinney-Box:

The type of event scientists can observe
Is behavior, behavior, behavior,
So description is lost when permitted to swerve
From behavior, behavior, behavior.
Operations defining the mind can't be found,
So psychology's laden with concepts unsound.
I believe that for science the only sure ground
Is behavior, behavior, behavior.

If that's so, then discussion of hates and of fears
(Of behavior, behavior, behavior)
Must consist of reduction of these, it appears,
To behavior, behavior, behavior.
Give a treatment like this to each mystical word
And you'll see that what you say is either absurd
Or else describes something that really occurred
In behavior, behavior, behavior.

Call for Papers

There will be a special issue of *Computational and Mathematical Organization Theory* on Learning in Dynamic, On-line Environments. Papers are sought that identify factors influencing organizational and individual learning in the types of dynamic environments brought about by the communication revolution of the past ten years. Full details can be found at <http://cmot-special.bus.umich.edu>. The submission deadline is November 15, 2002.

The Teacher's Corner

This is a continuing feature of the newsletter designed to provide a forum for sharing teaching hints, projects, exercises, etc. that you have created. Please send contributions to the editor.

Assessing Calibration Using Weather Forecasts

Catherine Hackett Renner and Erin Finley
West Chester University
Crenner@wcupa.edu

Objective: The main learning objective for this assignment was to assess if weather forecasters are accurate in their use of probability and prediction in forecasting the weather. A second learning objective was to teach students how to assess the calibration of probabilistic judgments. However, during the course of this exercise students began to develop a deeper understanding about the information probabilistic information conveys. This assignment also enlightened the students about their own confirmation biases. This is a group assignment but can be done as an individual assignment as well.

Materials Needed: Students will need access to the internet on a daily basis for a specified time period. The instructor will need to choose a weather website that all students will use. We used www.weather.com. Students will also need to have a common place to file their data.

Procedure: *Step 1: Gathering the Information* Each student in the class collected the forecast and subsequent weather twice a day for 2 consecutive days. Since the information must be collected from a common website, we used: <http://www.weather.com>. At this website the students typed in the zip code of the University. It is important that the times the students access the site are similar. Given this, the first time they went to the site was before 9:00am and the second time was between 4:00-6:00pm.

Each time the student went to the site he/she printed two screens of information. The first screen was the "Forecast and Current Conditions" screen. The second screen was the "Detailed Local Forecast" option.

On the printed sheets the students highlighted (in yellow) the following pieces of information:

From the Current Conditions Page:

The current temperature

From the Detailed Local Forecast Page:

The temperature predicted for "Today"

The percent chance of precipitation predicted (if not predicted, probability = 0)

Students also indicated on the sheets the time that they accessed the website. For the second reading of the day, they recorded whether or not it rained that day and what the high temperature was for the day. If there was any information that they thought was important to know concerning the weather for that day (perhaps it rained after 6:00pm, maybe the high for the day occurred after 4:00-6:00pm) they also wrote this information down on the weather information sheet.

It is a good idea to have the students file their data in a common place. We had students bring the information to class and place it in a binder entitled “Weather Forecast Project”.

Step 2: Analyzing the Information

To analyze the information, we divided the class into teams. Each team was given a task to perform to analyze the information. Team 1 was responsible for data entry into SPSS. This information that the student entered was:

<u>Variable Name</u>	<u>Long Variable Name</u>
date	The date forecast was taken
amtemp (current page)	The estimated high for the morning temperature reading
amtemp (current page)	The actual temperature reading (morning)
amtemp (detailed page)	The estimated range of temperature for the day (in 10's)
ampop (detailed page)	The morning estimated POP
pmtemp (current page)	The estimated high for the afternoon temperature reading
pmtemp (current page)	The actual temperature reading(afternoon)
pmtemp (detailed page)	The range of temperature for the day (in 10's)
pmpop (detailed page)	The afternoon estimated POP
rain (student report)	The outcome of whether it rained that day 1=yes; 2=no

Team 2 was responsible for preparing the information in order to assess the calibration of the weather forecasters. Their directions were:

To be able to accurately assess if the forecaster is predicting precipitation we need to assess the calibration of the forecaster. When you are well calibrated each time you make an estimate, that estimate is accurate that percentage of the time. Therefore, whenever the estimate is that there is a 40% chance of rain, 40% of the time there should be rain.

You will need to go through the morning estimates of the forecasters and record the POP. You will then need to record whether or not it rained from the student record at the end of the day. A sheet to do this is attached.

The students were provided with the sheet found in the Appendix. They were also told that once they had recorded the information they were to determine the overall accuracy for each probability range and compare it to the median of the probability range (in () on the sheet).

Team 3 was responsible for the data analysis and interpretation. The instructions provided to this group were to develop at least 3 questions that compare two variables and perform the appropriate statistical analysis to answer the questions.

Project Results: The students first assessed the accuracy of the weather forecasters by comparing how many times the weather forecaster said it would rain when it did. The accuracy of the forecaster was 100%. The students then assessed the accuracy of the temperature estimates. The first temperature estimate of the weather forecaster was compared to the actual temperature. This difference was not statistically significant. Finally, the students compared the accuracy of the revised temperature forecast in the afternoon to the actual temperature. This difference was

statistically significant.

Overall, the results found in this project were that weather forecasters were very accurate and well calibrated! However, when the temperature estimates were revised, the forecast was less accurate than the original morning prediction.

While it seemed to us that the assignment had a big impact on the students we decided to assess this with a follow-up survey of the students.

Student Results: Approximately five months after the course ended, all of the students (N=17) were contacted and asked to evaluate the project. Nine students returned the survey for a 53% response rate. The table below shows the questions students were asked and their responses. Students were also asked if the project was a positive experience and if they satisfied with the individual data collection portion of the assignment as well as working in a group/team format. All of the students indicated the project was a positive experience. All of the students were satisfied with the individual data collection portion of the assignment and 8 of the students were satisfied with the group activities.

In answering the questions listed in Table 1, all of the students chose a response of either 3 or 4 to the first question indicating they gained knowledge about the accuracy of weather forecasters. Seven of the students chose a response of 1 or 2 to the second question indicating they were surprised by the results. All but one student indicated a response of 4 to the last question concerning whether they still use this knowledge today.

Table 1: Student responses to evaluation of project

Question	Mean	Standard deviation	Mode
This project increased my understanding of how accurate weather forecasting is	3.33	.5	3
The result of this study was what I expected	2.22	.4	2
As a result of this study I feel weather forecasting is something that can be predicted	3.11	.6	3
The results of this project are still effecting my interpretation of weather forecasting	3.44	.7	4
Note: Response set used was: 1=strongly disagree; 2=disagree; 3=agree; 4=strongly agree			

Students were given the chance to suggest improvements they would like to see if given the chance to do this project again. One suggestion was to take a class period and walk through each group and individual step to demonstrate where the students may experience some problems. One student indicated that it would have been interesting for the class to be pre-tested about their beliefs of the accuracy of weather forecasting before the project. Students said they would have liked to extend the project over a longer period of time. Several students suggested that they

**Popularity of JDM Textbooks for Undergraduate Survey Courses in Psychology:
It's Plous, then Hastie & Dawes**

Adam S. Goodie
University of Georgia
goodie@egon.psy.uga.edu

On April 1, 2002, I sent this email to the SJDM list-serve:

Dear Colleagues:

I'm planning to teach an undergraduate seminar in basic JDM in the fall, and would appreciate recommendations (either positive or negative) about textbooks in the field.

Please remember to respond off-list if you don't want the whole world to know what you have to say. Comments of any length -- a single word, or several pages, or anything in between -- are welcome and would be helpful. I'll make the results of this inquiry available to anyone who asks, but will omit names and paraphrase opinions in order to protect the confidentiality of those who are kind enough to provide comments. Thanks in advance for your help.

What follows is a summary of the 14 responses I got to this query. (This does not include the several responses that asked for my results without contributing to them.) It is not a multiple book review, because it doesn't reflect my opinions or analysis of the texts, but is rather an empirical study, with the data being the opinions of others. It is, it must be said, a deeply flawed study, some of the flaws including a small, self-selected sample and open-ended questions that aren't even phrased as questions, leading to answers in many different formats.

The 14 respondents commented on 11 different textbooks, which are listed in the table below. (For all purposes, Dawes, 1988 and Hastie & Dawes, 2001 are considered as the same book.) The second column ("Mentions") reflects how many of the 14 respondents mentioned each book. For each respondent mentioning a particular textbook, the totality of that person's comments was categorized as an explicit endorsement, generally positive (but short of endorsement), evenly mixed or generally negative.

Author	Mentions	Endorsement	Generally positive	Mixed	Generally negative	Summary
Plous	11	6	4	1		
Dawes/Hastie & Dawes	7	4	2	1		
Baron	2	1	1			reflective
Bazerman	1		1			challenging
Carroll and Johnson	1				1	too short
Hammond, Keeney, & Raiffa	1		1			
Hogarth (a)	1				1	too narrow
Hogarth (b)	1			1		
Kahneman & Tversky	1		1			
Russo & Schoemaker	1	1				excellent for management
Thompson	1		1			

This categorization was admittedly quite subjective. For example, a comment like: "I've been using Smith for years, but lately I've been dissatisfied with its breadth; I'm looking for something to replace it, but haven't found just the right thing yet" could be interpreted in a

multitude of ways, depending on how heavily one weights the ongoing adoption of the book or the specificity of the criticism. In general, I weighted using the book as strong positive support, even if it was accompanied by negative remarks. And if a commentator planned to use a book for the foreseeable future, I counted that as an endorsement, regardless of the tone of other comments.

Plous and Hastie and Dawes are the clear favorites, having been both mentioned and favorably evaluated by far more respondents than any others. Reactions to them are described in more detail below. For the others, I have summarized the comments I received in the column labeled "Summary." Remember, though, that each is based only on the opinion of one or two self-selected respondents. For some books, remarks were akin to "pretty good," and couldn't be summarized beyond their initial categorization.

Scott Plous's textbook enjoys a clear favorite status. The most common sentiment expressed about it is that it is easy and enjoyable to read. It is written to emphasize the heuristics and biases tradition, which is partly owing to its somewhat elderly status at nine years. Some respondents viewed this emphasis as a strength, others as a weakness. Similarly, it is written with an emphasis on social psychology, and to pay the price of reduced depth for its accessibility. These were viewed as strengths by some respondents, and as weaknesses by others.

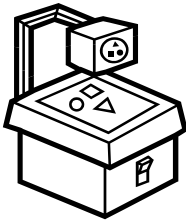
Although Dawes/Hastie & Dawes also enjoyed substantial support, the reasons for this support, for whatever reason, were not frequently described in any detail. It was, however, frequently described as accessible and well-organized. While both Hastie and Dawes were described as accessible, though, Hastie and Dawes, unlike Plous, was not described as being easy. Rather, comments tended to expand the original query to address whether it was suitable for graduate courses (although the conclusions on that question weren't always positive).

Summary. Although there are many textbooks available on the market, the market seems to be dominated by just two of them, Plous and Hastie and Dawes. The reasons that are given for their being preferred most often center around their accessibility.

References

- The textbooks that were mentioned by respondents were the following:
- Baron, J. (2001). Thinking and deciding (3rd Ed.). Cambridge: Cambridge University Press.
- Bazerman, M. (2001). Judgment in managerial decision-making (5th Ed.). New York: Wiley.
- Carroll, J.S., & Johnson, E.J. (1990). Decision research: A field guide. Newbury Park, CA: Sage.
- Dawes, R. (1988). Rational choice in an uncertain world. San Diego, CA: Harcourt Brace.
- Hammond, J.S., Keeney, R.L., & Raiffa, H. (1998). Smart choices: A practical guide to making better decisions. Boston: Harvard Business School Press.
- Hastie, R. & Dawes, R.M. (2001). Rational Choice in an Uncertain World: The Psychology of Judgment and Decision Making. Thousand Oaks, CA: Sage Publications.
- Hogarth, R.M. (1987) Judgment and choice (2nd Ed.). New York: Wiley. (a)
- Hogarth, R. M., Ed. (1990). Insights in decision making: A tribute to Hillel J. Einhorn. Chicago, IL: University of Chicago Press. (b)
- Kahneman, D., & Tversky, A. (2000). Choice, values, and frames. Cambridge: Cambridge University Press.
- Thompson, L. Making the team: A guide for managers. Englewood Cliffs, NJ: Prentice Hall.
- Russo, J.E., & Schoemaker, P. (2002). Winning decisions. New York: Doubleday.
- Plous, S. (1993). The psychology of judgment and decision making. New York: McGraw-Hill.

MEETINGS



The purpose of this continuing column is to inform members of upcoming meetings of possible interest. It does not contain official announcements of meetings and, if interested, one should always check with the contact person or web page for more detailed information. Please send the Editor information on other meetings that may be of interest to members.

Organizational Foresight Conference: July 11-13, 2002, University of Strathclyde Graduate Business School, Scotland. Information about the call for papers, registration and accommodations as well as updates and the final program will be posted on the conference website: <http://www.gsb.strath.ac.uk/foresight>.

The 35th annual meeting of the Society for Mathematical Psychology will be held at Miami University in Oxford OH. July 25-28, 2002. Details of the meeting can be found at <http://www.users.muohio.edu/thomasrd/mp2002.html>. Papers for the meetings may be submitted by members and non-members.

ASIC Conference: The First Annual Summer Interdisciplinary Conference will meet in Squamish, British Columbia, Canada, July 30–August 5, 2002. The conference covers a wide range of subjects in cognitive science, ranging from neuroscience to cognitive neuroscience, to psychology, to computer science, to linguistics, to philosophy. More information will be posted at this website: www.psych.indiana.edu/ASIC2002/ or send an email to: Rich Shiffrin (shiffrin@indiana.edu).

The 12th Annual International Conference of The Society For Chaos Theory in Psychology & Life Sciences will be in Portland, OR, August 1-4, 2002. Submissions are solicited in research theory, and application in any of the nonlinear dynamics concepts to phenomena encountered in psychology, life and social sciences, including economics, ecology, and organizational behavior. The deadline for submission of abstracts is: Friday, May 3, 2002. Submit abstracts, electronically, to dick.bird@umn.ac.uk. For full details of submission of abstracts and registration see <http://www.societyforchaostheory.org>.

The 24th Annual Meeting of the Cognitive Science Society (CogSci2002) will be held August 8-10, 2002, at George Mason University, Fairfax, Virginia, USA. The submission deadline has passed. See website for more details: (<http://www.hfac.gmu.edu/~cogsci/>)

The 33rd European Mathematical Psychology Group Meeting (EMPG) will be held at the International University Bremen, Bremen, Germany, August 21-24. Abstracts (less than 250 words) of papers to be presented and requests for registration must be received by May 15, 2002. Abstract submissions and registration requests will be available via the conference Website <http://www.iu-bremen.de/ecmp2002/>. For further information please contact Program Committee EMPG2002 c/o Dr. Adele Diederich, International University Bremen, P.O. Box 750 561, D-28725 Bremen Germany, e-mail: adele.diederich@uni-oldenburg.de or: a.diederich@iu-bremen.de

APA Conference in Chicago, Illinois, August 22-25, 2002. The Society for Consumer Psychology (Division 23) invites submissions. Please visit the APA website for details on submissions and the conference: <http://www.apa.org/convention/02call4programs.pdf> You can mail or email your submissions to Julie Irwin jirwin@mail.utexas.edu, Marketing Department, McCombs School of Business, University of Texas, Austin, TX 78712, or to Sue O'Curry socurry@depaul.edu, Marketing Department, Kellstadt Graduate School of Business, DePaul University, 1 East Jackson Boulevard, Chicago, IL 60604.

The Fourth Argentine Symposium on Artificial Intelligence will be held during 9-13 September 2002 at Santa Fe, Provincia de Santa Fe, Argentina. Topics of particular interest include Decision Theory. For further information: www.dc.uba.ar/people/profesores/santos/asai2002.html Submissions are due on May 6th, 2002. For further information, please contact Adriana Zapico, Departamento de Computacion, Fac. de Cs Exactas, Fis-Quim. y Nat., Enlace Ruta 8y 36, km 603, 5800 Rio Cuarto, Argentina e-mail: asai2002-zapico@dc.exa.unrc.edu.ar

The Department of Psychological Sciences, Purdue University announced a new annual meeting of mathematical psychologists, the Purdue Winer Memorial Lectures. The first meeting will take place in September or October of this year (the exact dates will be announced later). The Lectures will last two days and will consist of lectures by invited speakers. If you have any suggestions or questions, please mail them to Ehtibar N. Dzhafarov (ehtibar@purdue.edu).

The 24th Annual Meeting of the Society for Medical Decision Making will be October 20-23, 2002 in Baltimore. For information see the "Annual Meeting" page <http://www.smdm.org>. The deadline for submission of abstracts is May 31, 2002.

ANNIE 2002 (<http://www.umar.edu/~annie/annie02>) will be held November 10-13, 2002, at the Marriott Pavilion Hotel in downtown St. Louis, Missouri. This will be the twelfth international gathering of researchers interested in Smart Engineering System Design using neural networks, fuzzy logic, evolutionary programming, data mining, and artificial life. The submission deadline has passed.

The 18th Annual International Meeting of the Brunswik Society will be held on November 21-22, 2002 in Kansas City, MO. They invite proposals for papers on any theoretical or empirical/applied topic related to Egon Brunswik's philosophy and paradigm. Send the title of the paper and whether it is theory or empirical to Jim Holzworth holz@uconn.edu, by June 30th. You may register by email (info@brunswik.org), telephone (518-442-3850), or fax (518-442-3398). The registration fee, which includes lunch on Friday, November 22, will be \$40. Students may register for \$20. You may pay the registration fee any time up to the day of the meeting. Advance payment is greatly appreciated. Checks should be payable to "Brunswik Society" and sent to: The Brunswik Society, c/o Tom Stewart, 135 Western Ave. Milne 300, Albany, NY 12222.

Psychonomic Society will meet November 21-24, 2002 in Kansas City, (see <http://www.psychonomic.org>).

JDM will meet November 24-25, 2002 in Kansas City. Call for papers see the call for papers in this newsletter.

The Fifth International Conference on Cognitive Modeling (ICCM 2003) will take place in Bamberg, Germany, April 10 - 12, 2003. The deadline for submissions is: November 1, 2002 and pre-registration starts now. For more information and pre-registration see <http://iccm2003.ppp.uni-bamberg.de/>

Lecture Series

The Hebrew University's Center for the Study of Rationality is marking its 10th anniversary by a lecture series in Behavioral Economics. The lectures will take place between June 13 and June 21, 2002 and are open to all. The program follows:

Thursday June 13 -- Chair: Prof. Yisrael Aumann

4:00 Prof. Ariel Rubinstein (Economics, Tel Aviv University)

Title: Some Comments on Game Theory and Bounded Rationality

5:30 Prof. Dan Ariely (Sloan School, MIT)

Title: Coherent arbitrariness: Stable demand curves without stable preferences (with G. Lowenstein & D. Prelec)

Friday June 14 -- Chair: Prof. Shmuel Zamir

10:00 Prof. Reinhard Selten (Economics, Bonn University)

Title: On Bounded Rationality

11:30 Prof. Alvin Roth (Economics, Harvard University)

Title: The Timing of Transactions

Wednesday June 19 -- Chair: Prof. Yaacov Kareev

4:00 Prof. Daniel Kahneman (Psychology, Princeton University)

Title: The statistics of experience

5:30 Prof. Ernst Fehr (Economics, University of Zurich)

Title: Human Nature and Social Interaction - The Impact of Social Preferences on Competition, Cooperation and Incentives

Friday June 21 -- Chair: Dr. Ilan Yaniv

10:00 Prof. Paul Slovic (Decision Research, Oregon)

Title: Rational Actors and Rational Fools: The Role of Affect in Judgment and Decision Making

11:30 Prof. David Budescu (Psychology, University of Illinois)

Title: On the Judgment of, Aggregation of, and Confidence in, Probabilistic Opinions

All lectures will be given in English. They will be held in the Eilat Hall, Feldman Building, Giv'at Ram campus, The Hebrew University, Jerusalem. Abstracts will be available soon on the Center's e-site: <http://www.ratio.huji.ac.il>.

2002 Society for Judgment and Decision Making Dues
along with half price membership in the EADM (European Association for
Decision Making), address corrections, and journal orders

Please **print** or **type**:

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax _____

Email : _____

Institution: _____

Student members must have the endorsement of a faculty member:

Faculty Signature : _____ Date ____/____/02

	Member	Student
2002 SJDM Dues	_____ \$35	_____ \$10
2002 EADM Dues	_____ \$16	_____ \$ 6
Hard Copy Directory	_____ \$10	_____ \$10
Past Dues (\$25M/\$5S) Amount \$	_____	Amount \$ _____ Year(s) _____
TOTAL:	_____	_____

You may pay by check or credit card (VISA/MasterCard/American Express)
 Checks must be in US dollars and payable through a US bank

If paying by credit card: (please circle): **American Express** **MasterCard** **VISA**

Credit Card Number: _____ Exp Date _____

Mail the form and check to:

SJDM c/o Sandra Schneider, Department of Psychology

University of South Florida, 4202 E. Fowler Ave., PCD 4118G, Tampa, FL 33620

--OR-- pay electronically by credit card (forward number & exp date) to: sjdm@web.usf.edu

I wish to subscribe to the following journals:

_____ *Organizational Behavior and Human Decision Processes*

(6 issues, \$282 US & Canada, \$310 elsewhere)

_____ *Journal of Behavioral Decision Making* (5 issues, \$115 worldwide)

_____ *Risk, Decision, & Policy* (3 issues, \$39)

*****Please **do not** send journal payments. You will be billed directly by the publisher. Thank you.