

# Society for Judgment and Decision Making 2005 Annual Conference

26<sup>th</sup> Anniversary Edition\*



Sheraton Centre, Toronto Canada  
November 11-14, 2005

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\* 2005 Program Committee: Dan Ariely (Chair), Rachel Croson, Michael DeKay, Craig Fox, Ellen Peters, Rebecca Ratner, Yuval Rottenstreich, Alan Schwartz, George Wu. Thanks to Judy Lin and Derek Koehler who have been instrumental in helping develop the conference program.

**2005 SJDM Conference Master Schedule**  
**Sheraton Centre, Toronto Canada**  
**November 11-14, 2005**

**FRIDAY, NOVEMBER 11**

Psychonomics sessions (see Psychonomics program at [www.psychonomic.org](http://www.psychonomic.org) for details)

Brunswik Society Meeting (see Brunswik Society program at [www.brunswik.org](http://www.brunswik.org) for details)

3:00- 5:00	Women of SJDM Networking Event	City Hall Room
5:00- 7:00	Welcome Reception and Early Registration	Rotman School, University of Toronto
7:00- 9:00	Executive Board Dinner	Adega Restaurante, 33 Elm St.

**SATURDAY, NOVEMBER 12**

7:30- 8:30	Registration and Continental Breakfast	Grand Ballroom
8:30- 9:30	Keynote: <i>Michael Posner</i>	Grand Ballroom
9:30-10:00	Morning Coffee Break	Essex Foyer
10:00-11:30	Paper Session #1	(A) Essex; (B) City Hall; (C) Conference D&E
11:30-11:45	Break	
11:45- 1:15	Paper Session #2	(A) Essex; (B) City Hall; (C) Conference D&E
1:15- 2:30	Lunch Break (on your own)	
2:30- 4:00	Paper Session #3	(A) Essex; (B) City Hall; (C) Conference D&E
4:00- 4:30	Afternoon Coffee Break	Essex Foyer
4:30- 6:00	Paper Session #4	(A) Essex; (B) City Hall; (C) Conference D&E
6:00- 8:00	Graduate Student Social	Traders Bar, Sheraton Centre

**SUNDAY, NOVEMBER 13**

8:30- 10:30	Poster Session #1 with Continental Breakfast	Sheraton Hall
10:30-12:00	Paper Session #5	(A) Essex; (B) City Hall; (C) Conference D&E
12:00- 1:30	Lunch Break (on your own)	
1:30- 2:30	Keynote: <i>Nassim Nicholas Taleb</i>	Civic Ballroom
2:30- 4:00	Paper Session #6	(A) Essex; (B) City Hall; (C) Conference B&C
4:00- 4:30	Afternoon Coffee Break	Essex Foyer
4:30- 5:00	Paper Session #6.5	(A) Essex; (B) Conference B&C
5:00- 7:00	Poster Session #2/Funding Opportunities & Cash Bar	Sheraton Hall
9:00- 1am	SJDM Evening Social Event	Fez Batik, 129 Peter St.

**MONDAY, NOVEMBER 14**

8:00- 9:00	Business Meeting with Continental Breakfast	Civic Ballroom
9:00-10:30	Paper Session #7	(A) Essex; (B) City Hall; (C) Conference B&C
10:30-11:00	Morning Coffee Break	Essex Foyer
11:00-12:30	Paper Session #8	(A) Essex; (B) City Hall; (C) Conference B&C
12:30- 2:00	Luncheon, non-Presidential Address, & Poster Awards	Civic Ballroom

		(A) Individual Decision Making	(B) Judgment & Affect	(C) Groups & Behavioral Economics
SATURDAY	SESSION #1	<b><u>Time Perception And Preference</u></b>	<b><u>Some Topics In Decision Making</u></b>	<b><u>Endowment Effect</u></b>
	10:00	Liu (Intertemporal Choice Discount Rates)	Morewedge (Behavioral And Experimental Economics)	Johnson (Choice, Public Policy)
	10:20	Malkoc (Consumer Decision, Intertemporal Choice)	DeKay (Choice, Framing, Heuristics And Biases)	Wolf (Consumer DM, Pseudo- Endowment Effect)
	10:40	Faro (Heuristics And Biases)	Arkes (Behavioral And Experimental Economics)	Shenoy (Behavioral And Experimental Economics)
	11:00	Chang (Choice)	McGraw (Affect, Heuristics And Biases)	Mellers (Affect)
	SESSION #2	<b><u>Effort Impacts Preferences and Inferences</u></b>	<b><u>Other Topics In Decision Making</u></b>	<b><u>Neural Mechanisms In Decision Making</u></b>
	11:45	Norton	Moore (Choice, Comparative Judgment)	Fox (Affect, Risk Communication Or Perception)
	12:05	Kamenica	Cheema (Consumer Decision Making, Framing, Regret)	Sanfey (Affect, Trust)
	12:25	Kruger	Keinan (Affect, Consumer Decision Making, Regret)	Weber (Choice, Risk Communication Or Perception)
	12:45	Nelson	Myrseth (Self-Control)	Levin (Uncertainty)
	SESSION #3	<b><u>Individual differences in choice</u></b>	<b><u>Yet More Topics In Decision Making</u></b>	<b><u>Emotional Experiences</u></b>
	2:30	Frederick	Macpherson (Heuristics And Biases, Indiv Differences)	Small (Behavioral And Experimental Economics)
	2:50	Johnson	Willemsen (Decision Strategies, Individual Differences)	McGraw (Affect, Choice, Risk Communication)
	3:10	Novak	Griffiths (Subjective Probability)	Koehler (Subjective Probability; Uncertainty)
	3:30	Camerer (discussant)	Peters (Affect, Indiv Differences, Risk Communication)	Hogarth (Affect, Methodology, Risk Communication)
	SESSION #4	<b><u>Resource Depletion and Choice</u></b>	<b><u>New Directions In Decision Making</u></b>	<b><u>Trust, Honesty And Cooperation</u></b>
	4:30	Novemsky	Weber (Behavioral And Experimental Economics)	Mazar (Behavioral And Experimental Economics)
	4:50	Amir	Abele (Affect, Behavioral And Experimental Economics)	Weber (Behavioral And Experimental Economics)
	5:10	Vohs	Yates (Teaching)	Neugebauer (Behavioral And Experimental Economics)
	5:30		Croson (Dynamic Decision Making)	Murray (Behavioral And Experimental Economics)
SUNDAY	SESSION #5	<b><u>Making BDT research respected &amp; relevant</u></b>	<b><u>Delegation, Advice And Reputation</u></b>	<b><u>Contextual Choice</u></b>
	10:30	Shafir (Decisions under poverty); Shapira (Organizer)	Marks (Medical Or Clinical Decision Making)	Hamilton (Choice, Consumer DM, Heuristics)
	10:50	Wu (Experiments and formal modeling)	Godek (Decision Support, Consumer Decision Making)	Amir (Choice, Consumer DM)
	11:10	Camerer (Decisions and neuroscience)	McKenzie (Choice, Framing)	Liu (Evaluation Of Opportunities)
	11:30	Thaler (Behavioral finance)	Arkes (Medical/Clinical Decision Making)	Levav (Behavioral And Experimental Economics)
	SESSION #6	<b><u>Priming And Preferences</u></b>	<b><u>Satisfaction, Responsibility And Choice</u></b>	<b><u>Sources And Implications Of Choice Biases</u></b>
	2:30	White (Choice, Decision Analysis & Strategies,)	Botti (Consumer Decision Making, Choice, Affect)	Russo (Choice, Bias)
	2:50	Mazzocco (Choice)	Reutskaja (Behavioral & Experimental Economics)	Roca (Risk Comm./Perception, Subjective Probability)
	3:10	Maimaran (Priming, Consumer Decision Making)	Lieb (Affect, Consumer Decisions, Experienced Utility)	Gourville (Choice, Consumer Decision Making)
	3:30	Rick (Affect, Behavioral & Experimental Economics)	Mishra (Uncertainty, Motivated Reasoning)	Zhang (Organizational Decision Making)
MONDAY	SESSION 6.5	<b><u>Robyn Dawes: Social Science &amp; Interviews</u></b>	<b><u>George Loewenstein: BDT &amp; Policy</u></b>	
	SESSION #7	<b><u>Information, Games And Choices</u></b>	<b><u>Strategic Communication And Behavior</u></b>	<b><u>Pricing</u></b>
	9:00	Bereby-Meyer (Behavioral & Experimental Economics)	Spann (Consumer Decision Making, Heuristics & Biases)	Wathieu (Decision Analysis, Uncertainty)
	9:20	Hall (Uncertainty)	Barron (Choice, Risk Communication Or Perception)	Bertini (Contingent Valuation, Multi-Attribute Utility Theory)
	9:40	Fox (Heuristics And Biases, Subjective Probability)	Johnson (Choice, Subjective Probability, Uncertainty)	Simonsohn (Heuristics, Biases, Naturalistic Decisions)
	10:00	Simmons (Choice, Heuristics And Biases)	Fitzsimons (Consumer Decision Making, Methodology)	Fox (Framing, Subjective Probability)
	SESSION #8	<b><u>Heuristics And Biases</u></b>	<b><u>Group Related Decision Making</u></b>	<b><u>Time And Risk Perception</u></b>
	11:00	Urminsky (Choice, Consumer Decision Making)	Dawes (Group Decision Making, Methodology)	Ratner (Affective Forecasting Learning)
	11:20	Schneider (Decision Strategies, Risk Communication)	Thorngate (Naturalistic Decision Making)	Van Boven (Affect, Risk Communication/Perception)
	11:40	Katsikopoulos (Choice, Subjective Probability)	Tschirhart (Heuristics And Biases, Quantity Judgment)	Liersch (Medical Or Clinical Decision Making)
	12:00	Oskarsson (Subjective Probability, Uncertainty)	Windschitl (Choice, Comparative Judgment)	Bruine De Bruin (External Validity Of JDM Tasks)

## 2005 SJDM Conference SPECIAL EVENTS IN SHORT

### FRIDAY, NOVEMBER 11

3:00- 5:00	Women of SJDM Networking Event	City Hall Room
5:00- 7:00	Welcome Reception and Early Registration	Rotman School, University of Toronto
7:00- 9:00	Executive Board Dinner	Adega Restaurante, 33 Elm St.

### SATURDAY, NOVEMBER 12

8:30- 9:30	Keynote: <i>Michael Posner</i>	Grand Ballroom
6:00- 8:00	Graduate Student Social	Traders Bar, Sheraton Centre

### SUNDAY, NOVEMBER 13

1:30- 2:30	Keynote: <i>Nassim Nicholas Taleb</i>	Civic Ballroom
5:00- 7:00	Funding Opportunities & Cash Bar	Sheraton Hall
9:00- 1am	SJDM Evening Social Event	Fez Batik, 129 Peter St.

### MONDAY, NOVEMBER 14

8:00- 9:00	Business Meeting with Continental Breakfast	Civic Ballroom
12:30- 2:00	Luncheon, non-Presidential Address, Poster Awards	Civic Ballroom

## 2005 SJDM Conference SPECIAL EVENTS IN MORE DETAILS

### FRIDAY, NOVEMBER 11

#### 3:00-5:00 pm **Women of SJDM Networking Event**

This is the 2nd annual Women in SJDM conference networking event to promote advancement of women in the field of JDM. The event will begin with a panel discussion of leading female JDM scholars who will cover topics such as salary negotiation and disparities between men and women, dual-career issues, work/family issues, and tenure angst. The event will end with an informal networking session. Both men and women who are interested in these and similar topics are encouraged to attend. Coffee and pastries will be served.

#### 5:00-7:00 pm **Welcome Reception & Early Registration**

The Desautels Centre for Integrative Thinking, Rotman School of Management, invites you for cocktails (open bar) to welcome you to the SJDM annual meeting. This event will also provide an opportunity for early conference registration so that you can avoid the lines Saturday morning. Location: Fleck Atrium, Rotman School of Management, U of Toronto, 105 St. George Street. The reception location is a 10-minute drive from the Sheraton Centre (ask driver to go north on Beverly Street), or a 3-minute walk from the St. George subway station (St George Street exit).

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

Members of the executive board and JDM officers are invited to a working dinner at the Adega Restaurante on 33 Elm Street. Contact Derek Koehler ([dkoehler@watarts.uwaterloo.ca](mailto:dkoehler@watarts.uwaterloo.ca)) for further details.

### SATURDAY, NOVEMBER 12

#### 8:30-9:30 am **Keynote: Michael Posner**

*Michael Posner is a Professor Emeritus at the University of Oregon and an Adjunct Professor at the Weill Medical College in New York (Sackler Institute). Investigations of the human mind and its relation to the functions of the brain have been a major focus of scientists during the past decade and are increasingly a focus of researchers in judgment and decision making. Michael Posner has been one of the foremost figures in understanding brain function. He has set in motion cognitive approaches to neuroscience that have resulted in a series of fundamental discoveries about mind and brain and made him one of the world leaders in this field.*

*(continues on next page)*

*Dr. Posner's most enduring focus has been the nature of attention, and his outstanding research contributions to this and related areas have been widely recognized. He was appointed at a young age to the National Academy of Sciences and later to the American Academy of Arts and Sciences. He is a recipient of Psychology's highest award, the American Psychological Association's Distinguished Scientific Contribution Award.*

In his keynote address, Dr. Posner will turn his attention to decision making as well as:

### **"The Expected Value of Neuroimaging"**

#### **6:00-8:00 pm Graduate Student Social**

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 Derek Koehler ([dkoehler@watarts.uwaterloo.ca](mailto:dkoehler@watarts.uwaterloo.ca)). Location: Traders Bar, Sheraton Centre

## **SUNDAY, NOVEMBER 13**

### **1:30-2:30 pm Keynote: Nassim Nicholas Taleb**

*Nassim Nicholas Taleb is a Dean's Professor in the Sciences of Uncertainty, University of Massachusetts at Amherst; Fellow in Mathematics in Finance and Adjunct Professor of Mathematics at the Courant Institute of Mathematical Sciences of New York University; and Visiting Professor, Université Paris-Dauphine.*

*Nassim Nicholas Taleb holds an M.B.A. from the Wharton School of Business and a Ph.D. from the Université Paris-Dauphine. He is both an essayist and practitioner of uncertainty and focuses on the attributes of unexpected events, and especially on extreme deviations, their unpredictability, and our general inability to forecast them. He derives his intuitions mainly from his two decades in derivatives trading. His three books on these topics - Fooled by Randomness (2001), The Black Swan (2005), and Chance and the Logic of Happiness (c. 2006) - lie at the intersection of philosophy/epistemology, philosophy/ethics, mathematics, social science/finance, and cognitive science. He is founder of Empirica LLC, a research laboratory and financial products house.*

In his keynote address, he will discuss extreme deviations, also known as:

### **"The Black Swan: Why Are We Still Blind to It?"**

#### **5:00- 7:00 Funding Opportunities**

Officers from leading funding organizations will make brief presentations concerning ongoing and new funding opportunities, during the poster session.

#### **9:00- 1am SJDM Evening Social Event**

Following our recent tradition, SJDM will be hosting a party close to the conference hotel at Fez Batik on 129 Peter Street. Please join us for dancing, tasty appetizers, beverages, and great conversation in a Moroccan-themed lounge. We'll have a free drink ticket for the first 200 people to arrive at the venue (Thanks to Rebecca Ratner for negotiating on our behalf!).

Fez Batik  
129 Peter Street  
(416) 204-9660

## **MONDAY, NOVEMBER 14**

### **8:00- 9:00 Business Meeting with Continental Breakfast**

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

### **12:30- 2:00 Luncheon, non-Presidential Address (Slovic), & Poster Awards**

## 2005 SJDM Conference PAPER ABSTRACTS LISTED BY SESSION

### SATURDAY, NOVEMBER 12

#### (1A) Time Perception And Preference

##### *Intertemporal Discounting and the Perception of Time*

Soman, Dilip (Rotman School of Management, University of Toronto); Liu, Maggie Wenjing (Rotman School of Management, University of Toronto)

This research explores time perception as one psychological account used to explain intertemporal choice, particularly discounting behaviors for delayed outcomes. We propose mental engagement, perceptions of progress, and cultural factors as variables that might influence perceived time. A series of experiments find that contextual factors (e.g., background music tempo) can influence time perception hence intertemporal choice. Moderators of such effect (e.g., salience of time passage) are also examined. Our work joins a growing body of research suggesting that intertemporal discount rates might be constructed (rather than being individual-specific) and that subtle environmental changes can produce significant shifts in time preference.

##### *Time Horizon Neglect: Prospective Duration Insensitivity in Intertemporal Choice*

Zauberman, Gal (UNC - Chapel Hill); Bettman, James R. (Duke University); Malkoc, Selin A. (UNC - Chapel Hill)

People often make decisions about events that occur over time. Building upon ideas from philosophy and psychology of time, we argue that people are not sensitive to the duration over which events occur. That is, they display time horizon neglect. Three experiments test this idea in two important contexts: choice of retailers with different costs over time and decisions about consumption timing. We show that participants do not incorporate duration into their decisions unless this dimension is made accessible: When duration is primed, preferences were less similar between different time horizons (experiment 2), and hyperbolic discounting was reduced (experiment 3).

##### *Causal Time Compression: On the Reciprocal Relationship between Time and Causality*

Faro, David (University of Chicago); Leclerc, France (University of Chicago); Hastie, Reid (University of Chicago)

We show that differences in people's strength of belief in an action's efficacy to cause an outcome are sufficient to produce divergent time-lapse judgments for the interval between the action and the outcome. Participants who perceived two events they experienced in the lab to be causally related later judged the time interval between the events to be shorter. In another study participants who experienced a strong statistical contingency between action-outcome events judged the average time between action and outcome to be shorter than those who experienced a weaker contingency. The relevance of these findings to the planning fallacy is discussed.

##### *Query Theory and Time Preferences*

Milch, Kerry (Columbia University); Chang, Hannah (Columbia University); Weber, Elke (Columbia University); Brodscholl, Jeff (Columbia University); Goldstein, Dan (London Business School); Johnson, Eric (Columbia University)

We explore the processes underlying asymmetric discounting when accelerating vs. delaying consumption in intertemporal choice. Using the preferences-as-memories framework and query theory, we posit that people in delay situations first query their memory for information favoring immediate consumption followed by queries for delayed consumption; people in accelerate situations do the reverse. Memory interference predicts that query order will result in fewer reasons in the second category. Our results support these propositions: number and clustering of patient and impatient reasons in an aspect-listing task differ between conditions; these differences predict discount rates and mediate observed differences in discount rates between conditions.

#### (1B) Some topics in decision making

##### *When a Price Feels Right: Large Accessible Accounts Reduce Perceived Costs and Increase Consumption*

Morewedge, Carey K. (Harvard University); Holtzman, Leif (Harvard University); Epley, Nicholas (University of Chicago, GSB)

Money, calories, and time are all measured in absolute terms, but this research suggests that decisions to consume these commodities are determined by the proportion of an accessible account a given unit of consumption will deplete. In three experiments, consumers led to consider large accounts of money, calories, or time (e.g., the money in one's savings account) perceived an absolute unit of consumption to be smaller, and also consumed more, than consumers led to consider small accounts (e.g., the money in one's wallet).

##### *The Remarkable Persistence of Certainty and Possibility Effects in Repeated-Play Monetary and Nonmonetary Decisions*

DeKay, Michael L. (Carnegie Mellon University); Holbrook, Mandy B. (Carnegie Mellon University)

Previous research indicates that certainty and possibility effects are reduced or eliminated in repeated-play decisions. In this study, 219 participants (and counting) made several choices between gambles in 1 of 13 scenarios spanning 5 domains (money for self, money for

others, frequent-flier miles for self, life expectancy for others, and duration of pain for others). Certainty and possibility effects were very common in all domains and were not at all diminished in repeated-play scenarios (they remained the modal response patterns, even in money-for-self decisions). These results raise serious doubts about the moderating effects of repetition on expected-utility violations.

*The adaptation of reference points in security trading*

Arkes, Hal (Ohio State University); Hirshleifer, David (Ohio State University); Jiang, Danling (Ohio State University); Lim, Sonya (DePaul University)

In prospect theory the location of the reference point determines how investors assess outcomes and express their risk preferences. We examined how reference points adapt in response to prior gains and losses in securities trading in experimental settings. We found that investors tend to move the reference point upward more after gains than they move them downward after losses. This asymmetric adaptation was observed both in experiments with and without monetary incentives. Inserting a sale and an immediate repurchase during the time a stock is held appears to accelerate reference point adaptation after gains but not after losses.

*Trouble with the gamble as decision metaphor (or how an air purifier is not like \$300)*

McGraw, A. Peter (University of Colorado, Boulder); Shafir, Eldar (Princeton University); Todorov, Alexander (Princeton University)

The standard decision theoretic view calculates the value of a gamble as some product of "utility" and *chance*. Although this holds for monetary gambles, when considering the value of a gamble with non-monetary options, people perceive something that is not numeric and for which expected value is not easily calculated. We demonstrate that non-monetary gambles are insensitive to probabilities, resulting in preference reversals. We also rule out affect as a viable alternative explanation. Our findings suggest that monetary gambles are poor decision metaphors because the relationship between probability and money is unlike the relationship between probability and most other things.

**(1C) Endowment Effect**

*Defaults as Queries: How Defaults Change Preferences*

Goldstein, Daniel (London Business School); Lui, Kaiya (Columbia University); Johnson, Eric J. (Columbia University)

What psychological processes account for default effects, like those in insurance choice, retirement saving or organ donation? We argue that Query Theory can account for much of these effects. Query theory predicts that different defaults trigger differences in query order and because of interference; this produces difference in the aspects considered and in subsequent choice. For an organ donation scenario, an opt-in frame trigger thoughts about the donor (oneself), an opt-out frame evokes thoughts of the recipient. These predictions are tested and confirmed in an analysis of Johnson and Goldstein's (2003) data. We replicate this result a large Web-based survey.

*Endowment Effect without Actual Endowment: An Experimental Investigation*

Wolf, James (Ohio State University); Arkes, Hal (Ohio State University); Muhanna, Waleed (Ohio State University)

We conducted two experiments to test the hypothesis that people are influenced by the endowment effect even without actual ownership. The first study was a variation of the classic mug experiment in which we varied the duration that subjects interacted with coffee mugs. We found that the duration of the interaction positively influenced bid levels. In the second study we separated a bidders' desire to win the item from their desire to simply win. We found that bidders were willing to bid significantly higher to win a specific item than they were willing to bid simply to win an auction.

*Differential endowment effects for want and should options*

Shenoy, Bharat G. (Harvard University); Bazerman, Max H. (Harvard University)

There are some objects that people want to have despite knowing they should not have them (want options), while there are other objects that people feel they should have despite not really wanting them (should options). We predict and demonstrate that should options have higher endowment effects than want alternatives. This research suggests that the nature of an object influences the size of the endowment effect associated with it.

*The Hedonic Effects of Endowment*

Mellers, Barbara (UC Berkeley); Ritov, Ilana (Herbrew U)

According to prospect theory, the pain of a loss has greater impact than the pleasure of a comparable gain. However, the judged pleasure of getting a mug is greater than the judged pain of losing it in a market exchange. This seemingly paradoxical result can be explained by decision affect theory. Judgments of pleasure and pain are influenced by expectations. When gains are surprising and losses are expected, the judged pleasure of a gain can exceed the judged pain of a loss, despite the asymmetry in utilities.

**(2A) The Psychology of Labor: Effort Impacts Preferences and Inferences**

This symposium addresses labor from a psychological perspective, focusing on the impact of effort on people's inferences, preferences, and behavior. The first two talks are aimed at understanding both what motivates people to engage in labor and what the effects of this engagement are. Norton and Ariely show that individuals are willing to pay more for goods which they have produced with their own labor than similar goods produced elsewhere, in contrast to a model in which people subtract the value of their labor. Kamenica, Ariely, and Prelec manipulate the extent to which people view their labor as meaningful, and show that making labor fruitless adversely impacts labor supply. The second two talks focus on understanding the inferences people draw about the labor of others. Kruger shows that the labor required to produce a given object is used a proxy for the quality of that object, while Nelson and Simmons explore the inferences that people draw from environmental cues seemingly related to effort. Taken together the presentations suggest that labor has powerful effects on preferences and inferences, impacting people's engagement in and valuation of their own efforts, as well as their valuations of the labor of others.

*The "IKEA effect": Why labor leads to love*

Michael I. Norton (Harvard University), Dan Ariely (MIT Sloan School of Management)

The present investigation demonstrates that people value goods more highly when they invest their own labor in creating them – despite assuming production costs. We show that novices who make origami value their creations as highly as those made by experts, though outside bidders recognize the difference in quality (Experiment 1). In Experiment 2, individuals valued self-built Legos more highly than sets built by others; the effect dissipated when the sets were deconstructed. The increased valuation of self-made goods is caused by two dissociable – and seemingly contradictory – components: the pain and pleasure caused by labor (Experiment 3).

*Man's Search for Meaning: The Case of Legos*

Emir Kamenica (Harvard University), Dan Ariely (MIT Sloan School of Management), Drazen Prelec (MIT Sloan School of Management)

We investigate how perceived meaning influences labor supply. In a laboratory setting, we manipulate the perceived meaning of simple, repetitive tasks and find a strong impact on the subjects' labor supply. Despite the fact that the wage and the task are identical across the conditions in each experiment, subjects in the less meaningful conditions exhibit reservation wages that are consistently much higher than the subjects in the more meaningful conditions. The result replicates across different types of tasks. Moreover, in the more meaningful conditions, labor supply responds to productivity more strongly.

*The Effort Heuristic*

Justin Kruger (New York University)

The research described in this talk suggests that effort is used as a heuristic for quality. Participants rating a poem (Experiment 1), a painting (Experiment 2), or a suit of armor (Experiment 3) provided higher ratings of quality, value, and liking for the work the more time and effort they thought it took to produce. Experiment 3 showed that the use of the effort heuristic, as with all heuristics, is moderated by ambiguity. Participants were more influenced by effort when the quality of the work was difficult to ascertain.

*Up north and down south: Effort-based inferences deriving from gravitational intuitions.*

Leif D. Nelson (New York University), Joseph P. Simmons (Princeton University)

People associate cardinal directions with vertical orientations, and consequently think it is harder to travel north than south. In two studies people use effort-related cues to infer north/south designations. Participants perceive a ball traveling downhill to be moving south (Experiment 1) and someone walking with difficulty to be moving north (Experiment 2). Two subsequent studies demonstrated that people use north/south information to infer effort. Participants thought that a migrating bird would take longer to travel north than south (Experiment 3), and that a moving company would charge 50% more to move from south to north (Experiment 4).

**(2B) Other topics in decision making**

*Differential Regressiveness Explains both Better-Than-Average and Worse-Than-Average Effects*

Moore, Don A. (Carnegie Mellon Univ.); Small, Deborah A. (Univ. of Pennsylvania)

People believe that they are above average on simple tasks but below average on difficult tasks. This study shows that this effect is frequently caused by the fact that estimates of others are more regressive than are estimates of self because people have better information about themselves and their own performances than they do about others. If one has done well at something but one cannot be sure about others' performances, it makes sense to infer that one is above average.

*Breaking Open a Pot of Money: The Effect of Transgression Costs on Spending from Open and Closed Accounts*

Cheema, Amar (Washington University in St. Louis); Soman, Dilip (University of Toronto)

We propose that consumers incur a "transgression cost" to break open an account and start spending from it. Thus, they may overspend once they break into an account with a high transgression cost, more so than from an account that was already open, or from an account with a low transgression cost. Consequences of transgression costs are demonstrated for purchase decisions with gift cards, for gambles with real monetary implications, and for real-world consumer calling card use. A transgression-related guilt measure and a demonstration of the moderating role of account artificiality provide additional support for the hypothesized process.



*Repenting Hyperopia: An Analysis of Self-Control Regrets*

Kivetz, Ran (Columbia University); Keinan, Anat (Columbia University)

This article demonstrates that supposedly farsighted (hyperopic) choices of virtue over vice evoke increasing regret over time. We argue that the passage of time differentially impacts the affective antecedents of self-control regrets. Accordingly, we demonstrate that greater temporal perspective attenuates affective indulgence guilt but sustains and even accentuates wistful feelings of missing out on the pleasures of life. We also show that reversals in self-control regrets affect subsequent, real choices. Whereas short-term regret motivates consumers to choose virtue, long-term regret impels them to select indulgence. We rule out alternative explanations and discuss the theoretical implications for self-control.

*Counteractive Self-Control: When Making Temptations Available Makes Temptations Less Tempting*

Myrseth, Kristian Ove R. (University of Chicago Graduate School of Business); Fishbach, Ayelet (University of Chicago Graduate School of Business); Trope, Yaacov (New York University)

We explored the hypothesis that the value of an object reflects the presence of self-control conflict and the operation of counteractive self-control strategies. Specifically, counteractive self-control increases the value of goal-related items and decreases the value of tempting alternatives. Across four studies, we find support for our hypotheses that evaluations will be more subject to self-control when (a) temptations are available versus unavailable and when (b) evaluations are made pre-choice versus post-choice. The studies examined self-control across inter-personal, academic, and dieting domains.

**(2C) Neural mechanisms in decision making under risk and uncertainty***Functional imaging of risky decision making using the Balloon Analogue Risk Task*

Trepel, Christopher (UCLA); Fox, Craig R. (UCLA); Stover, Elana (UCLA); Satpute, Ajay (UCLA); Poldrack, Russell A. (UCLA)

We used functional neuroimaging to explore the interaction of affective and cognitive processes in decision under risk. Participants completed the Balloon Analogue Risk Task (BART), inflating simulated balloons until the balloon exploded or they opted to cash out. Each puff of air earned 25 cents but an explosion would wipe out gains for that trial. Trials on which a gamble resulted in successful inflation were associated with activation in striatum, midbrain, and ventromedial prefrontal cortex. Trials on which participants cashed out and trials on which explosions occurred were associated with similar activation in the amygdala and bilateral ventrolateral prefrontal cortex.

*Cognition and emotion in decision-making: evidence from fMRI*

Sanfey, Alan (University of Arizona)

In an investigation of the neural underpinnings of decision-making, we used functional Magnetic Resonance Imaging (fMRI) to scan the brains of volunteers as they played several frequently studied economic decision-making tasks, namely the Ultimatum Game, the Dictator Game and the Prisoner's Dilemma. Results from these studies demonstrated the activation of specific neural circuits associated with both cognitive and emotional modes of processing. Additionally, these activations were predictive of the eventual decision made by the player, yielding insights into the relative involvement of cognitive and emotional processes in decision-making.

*Neural Correlates Of Risk And Return In Risky Decisions*

Weber, Elke (Columbia University); Bayer, Hannah (Columbia University); Grinband, Jack (Columbia University); Delgado, Mauricio (New York University)

We used fMRI to measure human brain activation while respondents chose between options that differed in expected value, variance (the index of riskiness used widely in economics, e.g. risky options pricing models like CAPM) and in the coefficient of variation (defined as the standard deviation divided by expected value, a relative measure of risk per unit of return, consistent with Weber's law). In addition to the task performed inside the magnet, outside of the magnet we also measured each subject's risk attitude, a measure that describes how an individual's perception of risk influence his/her risk preferences. This allowed us to ask whether there were correlations between brain activation and choices between options which differed in both objective and subjective characteristics and the respondents' risk attitude.

*Assessing the Joint Roles of Risk and Ambiguity in Understanding Structural Deficits in Decision Making*

Levin, Irwin P. (University of Iowa); Weller, Joshua A. (University of Iowa); Bechara, Antoine (University of Southern California); Shiv, Baba (Stanford University)

Risk and ambiguity represent different elements of uncertainty in decision making. Tasks used to specifically tap into risky decision making and decision making under ambiguity were combined to differentiate the decision making of patients with lesions in different parts of the ventromedial prefrontal cortex. For example, damage restricted to the anterior section interfered with decisions under ambiguity but not decisions under risk, but damage that extends to the posterior region interfered with both types of decisions. Results are discussed in terms of the role of specific neural mechanisms in reactions to different elements of uncertainty in the environment.

**(3A) It's who and not just how you ask: Individual differences in choice**

*Frederick, Shane (MIT); Johnson, Eric (Columbia); Mather, Mara (UC Santa Cruz); Colin Camerer, Discussant*

Decision research is increasingly probing how individuals differ with respect to various decision making characteristics. There are two prominent reasons for this expanding interest in individual differences. First, it may provide clues about the psychology underlying various phenomena. For example, if different frames affect the preferences of some groups more than others, this may provide hints about how these framing effects work. Second, understanding the boundary conditions of such effects is important for applications. For example, if some groups are more impatient than others, they may be more appropriate targets for interventions designed to increase savings rates. This symposium presents three papers that examine important individual differences in three fundamental choice behaviors: Intertemporal Choice, Loss Aversion, and Variety Seeking. Frederick reports research which uses a simple measure of cognitive impulsivity to predict systematic difference in time preferences. Johnson, Gächter and Herrmann analyze the results of an experiment showing differences in Loss Aversion across demographic groups who differ in knowledge and experience. Finally, Novak and Mather examine how younger and older adults differ in their desire for variety in current and future consumption.

*On the Ball: Cognitive Reflection and Decision Making*

*Frederick, Shane (MIT)*

Using responses from over 3000 students across ten universities, this paper examines how performance on a simple 3 item measure of cognitive ability affects various aspects of time and risk preferences. Those with higher scores tended to be more patient (e.g. they would pay less for express shipping of a desired book) and more tolerant of risk (e.g. they were more likely to prefer a 75% chance of \$200 to \$100 for sure). Notably, at least one highly cited decision making phenomena – the “reflection effect” of Prospect Theory – is exhibited only by the low, but not the high scoring individuals.

*Individual Differences and the Nature of Loss Aversion:*

*Eric J. Johnson (Columbia University); Simon Gächter (University of Nottingham); Andreas Herrmann (University of St. Gallen)*

This paper examines how loss aversion differs across people and attributes, in order to provide evidence about the nature of loss aversion. We report an experiment in which 360 German speaking respondents gave selling and choosing prices for 4 auto attributes, made a hypothetical choice among lotteries, and actually purchased or sold a small model car. Our basic result is that there are large and systematic differences that are predicted by some theories of loss aversion, and not others. For example, attribute knowledge decreases loss aversion, but loss aversion increases with age.

*Aging and Variety Seeking*

*Deanna Novak (University of California, Santa Cruz); Mara Mather (University of California, Santa Cruz)*

According to popular stereotype, older adults don't seek much variety. Three experiments (with jelly beans or songs as choice options) reveal that the accuracy of this stereotype depends on whether people are thinking of the present moment or are planning ahead. Older adults selected as much variety as younger adults when making choices for immediate consumption, but less variety when making choices for future consumption. This interaction was driven by older adults' tendency to select less variety for future than immediate consumption, a tendency that may be related to older adults' greater focus on affect regulation.

**(3B) Yet, more topics in decision making**

*Predictors of Belief Bias in Reasoning Tasks*

*Macpherson, Robyn (University of Toronto); Stanovich, Keith (University of Toronto)*

Participants completed three tasks in order to assess the influence of instructions, individual differences, and emotional valence on belief biases. Half the participants received explicit instructions to override their prior beliefs, while the others did not. The "override" participants showed significantly less bias on the non-emotional task and on one of the emotionally-valenced tasks. Cognitive ability predicted bias on the non-emotional task only. Override instructions facilitated performance of lower IQ participants on the non-emotional task. The results demonstrated that instructions can attenuate bias, but also revealed the pervasiveness of bias in emotionally valenced topics regardless of individual difference factors.

*Process Tracing for Dummies: Solutions for design, analysis and presentation*

*Willemsen, Martijn C. (Eindhoven University of Technology, The Netherlands); Johnson, Eric J. (Columbia University); Bäckenholt, Ulf (McGill University)*

Process tracing methods give insight into the underlying cognitive processes of decision makers and therefore are important in enhancing our theories. Despite these benefits, only few researchers have employed these methods in their experiments. We identify three hurdles: the problem of designing experiments, and of analyzing and presenting data. To overcome these hurdles, we introduce MouselabWEB, an easy to implement design tool. Secondly, we will demonstrate how process data can be analyzed using multi-level hierarchical models, and how

process data can be presented using IconGraphs. We will illustrate our methodology with recent findings from our own process tracing experiments.

*From mere coincidences to meaningful discoveries*

Griffiths, Thomas (Brown University); Tenenbaum, Joshua (MIT)

People's reactions to coincidences are often cited as an illustration of the irrationality of human reasoning about chance. We argue that, in fact, coincidences play a crucial role in a rational process of causal induction, identifying circumstances where it is possible to make a discovery or realize that a theory is false. We present a formal definition of coincidences, expressed in the terms of Bayesian inference, that identifies the role of coincidences in causal induction. Five experiments test the predictions of this account, showing a close correspondence between people's sense of the strength of a coincidence and rational statistical inference.

*Numeracy and decision making*

Peters, Ellen (Decision Research); Vastfjall, Daniel (Decision Research and the Goteborg University); Slovic, Paul (Decision Research); Mazzocco, Ketti (University of Padua); Dickert, Stephan (University of Oregon)

A series of four studies related numeracy - the ability to understand and transform probability numbers - to judgment and decision tasks. Findings from four studies suggest that high-numerate participants are more likely to retrieve and use appropriate numerical principles and transform numbers presented in one frame into a different frame; they also drew more affective meaning from numbers and numerical comparisons. The low numerate were influenced more by a competing, irrelevant source of affect. Actual number ability appears to matter to judgments and decisions in important ways.

### (3C) Emotional experiences

*Friends of victims: The impact of experience with misfortune on generosity toward others*

Small, Deborah A. (University of Pennsylvania); Simonsohn, Uri (University of Pennsylvania)

In this paper we show that knowing a victim increases caring for other victims of the same misfortune. A survey of volunteers documents that relatedness to victims of particular misfortunes is correlated with causes for which people volunteer (Study 1). In an experiment, people behaved more generously toward an anonymous victimized participant if their randomly assigned friend from a previous task had also been victimized (Study 2). Thus, social preferences may be affected in part by an individual's personal history of experiences--presumably because experience cultivates empathy with similar victims.

*Determinants of decisions to prevent terrorist acts: Anticipated blame or perceived risks?*

McGraw, A. Peter (University of Colorado, Boulder); Todorov, Alexander (Princeton University); Kunreuther, Howard (University of Pennsylvania)

From a rational viewpoint, perceived risks of terrorist acts should be a key budget determinant. We propose that anticipated political blame for failing to prevent attacks also influences such decisions. First, we show that judgments of blame for failing to prevent terrorist attacks and risk judgments of those attacks are independent. We then show that budget decisions for preventing terrorist attacks are more strongly correlated with judgments of blame than with risk judgments in samples of native participants and professional decision analysts. Finally, we show that emotional reactions to terrorist attacks strongly correlate with both anticipated blame and budget allocations.

*Self-predictions overweight strength of current intentions*

Derek J. Koehler (University of Waterloo); Connie S. K. Poon (University of Hong Kong)

We show that people's predictions of their future behavior overweight the strength of their current intentions, and underweight situational or contextual factors that influence the ease with which intentions are translated into action. Consistent with this account, manipulations that strengthen intentions to carry out a behavior have a larger impact on self-predictions than on the behavior being predicted, whereas manipulations that influence the ease with which intentions are translated into behavior have a larger impact on actual behavior than on self-predictions. Drawing attention to possible obstacles to carrying out the target behavior has surprisingly little impact on self-predictions.

*What risks do people perceive in everyday life? The perspective gained from using the experience sampling method (ESM)*

Portell, Mariona (Universitat Autònoma de Barcelona); Hogarth, Robin M (ICREA & Universitat Pompeu Fabra)

We used the experience sampling method (ESM) to capture live the risk perceptions of 74 part-time student participants over two-week periods. Participants completed questionnaires on the 30 occasions that they received text messages sent to their mobile telephones at randomly selected times. The analysis of some 2,200 risk perceptions considers questions such as what risks people perceive, their consequences, how risks are rated (level and probability of negatives occurring), mood at time of risk perception, and so on. Our analyses show, inter alia, that retrospective judgments of risk are lower than those elicited when the same risks are being experienced.

**(4A) Resource Depletion and Choice**

While much research focuses on choices in isolation, the events immediately preceding a choice can have a profound influence on the decision-maker. Baumeister and colleagues have found that individuals have a limited pool of self control resources and that exertion of self-control depletes this pool, thereby reducing the amount of self control available for subsequent tasks. In this symposium, we examine how this limited self-control resource interacts with choice. The present research focuses both on how choice depletes resources (depletion seems to result from trading off attributes rather than simply choice difficulty) and on how resource depletion affects choices (such as increasing the compromise effect, but decreasing the attraction effect, and increasing the choice of vices over virtues even for future consumption). One paper also focuses on the motivating aspects of choice. That research demonstrates that while choice has depleting effects, being denied a choice can also have depleting effects. These results suggest that the depleting effects of choice can be less detrimental than being assigned a task in the absence of choice. Taken together, these papers provide new insights into how the momentary level of self-control resources can both influence and be influenced by decision-making.

*Which Choices Deplete Self-Control Resources*

Nathan Novemsky (Yale University), Jane Wang (Yale University), Ravi Dhar (Yale University), Roy Baumeister (Florida State University)

In several studies, we examine the effects of self-control resources on choice. We observe that depletion of these resources can affect choice and that choice can affect the level of available resources. For example, as a sequence of choices unfolds, individuals become more likely to choose a vice rather than virtue although the consumption is several days away. We also find that trade-offs rather than choice difficulty seems to predict which choices will be depleting. Lastly, we find that individuals are not aware that choices can deplete resources thereby affecting subsequent choices.

*Depletion in Context: The Effects of Ego-Depletion on Choice*

On Amir (University of California San Diego), Anastasiya Pocheptsova (Yale University), Ravi Dhar (Yale University), Roy Baumeister, (Florida State University)

Making decisions often involves making tradeoffs, controlling temptation on one dimension in favor of another (e.g., sacrificing quality for price). A substantial body of psychological literature points to one underlying resource used to regulate behavior and exert self-control. In this paper we claim that since preferences are not hardwired, depleting this resource should have a profound influence on choices. In four experiments, we demonstrate the interaction between depletion and subsequent choices, examining the compromise effect, the attraction effect, and the no-choice paradigm. The results shed light on both the mechanisms underlying context effects, and the scope of the depleted resource.

*Choice can be depleting, but lack of choice can be worse!*

Kathleen D. Vohs (University of Minnesota), Jennifer Crocker (University of Michigan)

In three studies, we found that it was more costly to regulatory resources to perform a task to which one was assigned as opposed to performing a self-chosen task. In Studies 1-2, participants retained more regulatory resources if they performed a self-chosen task as opposed to a task that was chosen for them. In Study 3, participants taking an upcoming graduate entrance exam were left with more regulatory resources after answering practice exam questions if they were self-motivated to take the exam versus feeling obligated to take the exam. Thus, intrinsically-motivated behaviours deplete regulatory resources less than do extrinsically-motivated behaviours.

**(4B) New directions in decision making***Reflective learning and transfer of learning in games played repeatedly without feedback*

Weber, Roberto (Carnegie Mellon University)

This paper explores a distinction between two kinds of learning in games, closely related to a dichotomy in the study of learning in cognitive psychology. The distinction is between a superficial, or task-specific, kind of learning and a deeper, more fundamental, kind. Two experiments, in which subjects play games repeatedly without any feedback, shed light on the distinction between the two forms of learning. The results reveal that the learning that occurs in the absence of feedback, termed reflective learning is more profound in that it produces significantly more transfer to new environments (games).

*Coordination and Social Perception: Matching versus Mismatching*

Abele, Susanne (Erasmus University Rotterdam); Stasser, Garold (Miami University)

The value associated with an action often depends on what others do. Sometimes, matching other's actions is mutually beneficial (e.g., reciprocated romantic choice). In other contexts, avoiding other's actions (mismatching) is mutually beneficial (e.g., team members choosing tasks). Successful tacit coordination is thought to foster positive regard for an anonymous partner. However, matching and mismatching may have different social implications. Doing the same thing underscores social unity and shared characteristics whereas doing different things differentiates individuals. We investigated the effects of matching and mismatching on social perceptions by having participants play a coordination game.

*Decision Behavior Teaching**Yates, J. Frank (University of Michigan)*

The future of decision behavior scholarship depends on how widely and successfully the subject is taught presently. So how extensive and effective is such teaching? How can we explain key facts (e.g., why departments sometimes allow decision courses to just wither and die)? Is the current situation in decision behavior teaching just fine, or is there cause for concern? This session will present and interpret the results of several exploratory national (and, to some extent, international) surveys bearing on such questions. It will also address their implications for actions that might be taken to bring about constructive change.

*Order Stability in Supply Chains: Coordination Risk and the Role of Coordination Stock**Croson, Rachel (University of Pennsylvania); Donohue, Karen (University of Minnesota); Katok, Elena (Pennsylvania State University); Serman, John (MIT)*

The bullwhip effect describes the tendency for the variance of orders in supply chains to increase. This paper examines behavioral causes of the effect. Unlike prior studies, we control for all operational causes; eliminating demand uncertainty by making customer demand constant and known. Despite these controls the bullwhip remains. We propose a new behavioral cause, coordination risk that arises when players face the risk that others will not behave optimally. We test two strategies to mitigate coordination risk. Both improve performance, but neither eliminates supply-line underweighting. We conclude that the bullwhip can be mitigated but its behavioral causes appear robust.

**(4C) Trust, honesty and cooperation***How do we decide to be (dis)honest and to which extent? The interplay of Internal and External Motives**Mazar, Nina (MIT Sloan School of Management); Amir, On (Yale School of Management); Ariely, Dan (MIT Sloan School of Management)*

Increasing amount of evidence in various academic fields such as Psychology, Anthropology, Behavioral Economics, and Neuroscience supports the notion of the existence of external as well as internal incentives for being (dis)honest. The current work addresses the question how these two mechanisms work together, that is, what is their functional relationship. Based on this knowledge it then extends to how the internal mechanism can be modulated such that we can influence people's propensity to be (dis)honest. The latter question is particularly interesting, since it allows us to derive more effective recommendations of how to fight dishonest behavior.

*Measuring trust as the willingness to pay to avoid vulnerability**Weber, Roberto (Carnegie Mellon University); McEvily, Bill (University of Toronto); Radzevick, Joseph (Carnegie Mellon University)*

We propose a game for measuring trust based on individual's willingness to pay to avoid vulnerability. We use our procedure in an experiment in which laboratory subjects are paired with passersby at 5 locations around the city of Pittsburgh. The laboratory subject can pay to avoid being financially vulnerable to the passerby. We collect attitudinal, behavioral, and belief measures.

*The impact of exclusion in weakest link, best shot and voluntary contribution experiments**Croson, Rachel (Wharton School); Fatas, Enrique (University Valencia); Neugebauer, Tibor (University Hannover)*

We study the effect of exclusion on cooperation in well-known social dilemma games, and report experimental results. We find first that the ability to exclude the lowest contributor changes the equilibrium predictions to yield increased cooperation. Second, we find that in most settings, we indeed observe increased cooperation as predicted. The ability to exclude is particularly good in the voluntary contribution mechanism, where we observe a fast convergence to Pareto-efficiency, and in the best shot mechanism, where we observe full contribution (equilibrium play) throughout the experiment. In the weakest link mechanism, the impacts of excludability are mixed.

*The Intrinsic Value of Cooperation**Fisher, Robert (University of Western Ontario); Gregoire, Yany (University of Washington); Murray, Kyle B. (University of Western Ontario)*

In contrast to previous research, we demonstrate that there is an intrinsic value to cooperating even in non-repeated anonymous situations. We find that cooperation benefits an individual even when such cooperation can not be explained by kin-selection and can not be rewarded (or punished) at a later date through reciprocal behavior or reputation effects. We argue that there is a benefit to cooperating that makes it a dominant strategy even in situations where cooperating may mean that the individual does not get to choose the outcome that s/he wants. Our hypotheses are supported by the results of four studies.

**SUNDAY, NOVEMBER 13****(5A) From a descriptive to a normative and prescriptive approach: Making BDT research more respected and more relevant**

*Zur Shapira (Organizer)*

From its inception behavioral decision theory (BDT) focused on the descriptive aspects of decision making arguing that descriptive research would inform both normative and prescriptive approaches to decision making. Has BDT delivered on its promise? While research in BDT has been acknowledged by other disciplines there are still feelings among researchers in other fields that BDT research lacks rigor in terms of modeling (economics) and that its findings have low validity when the context changes from lab experiments to real life situations (organizational sociology). In addition, some JDM members are concerned about the relevance of BDT research since it doesn't have the impact it deserves in practical decision making.

This symposium addresses some issues that can help BDT research gain even more respect among non-behavioral academic disciplines and become more relevant for practical decision making. By extending BDT research to real settings (Shafir), by making progress on modeling (Wu), by anchoring BDT research in neuroscience (Camerer) and by developing programs that are based on BDT research and applying them in a prescriptive manner in organizational settings (Thaler), such goals can become more feasible.

*A Behavioral Perspective On Decisions Under Poverty*  
*Eldar Shafir (Princeton University)*

Theorizing about poverty falls into two camps. One regards the behaviors of the economically disadvantaged as rational adaptations to prevailing circumstances. The other sees their behaviors as emanating from a "culture of poverty," rife with deviant values. We consider a third, "BDT" view, according to which the poor are neither rational nor especially deviant. Rather, they exhibit weaknesses similar to those of others, except that in poverty, with its narrow margins for error, these lead to worse outcomes. Such behavioral analysis helps make sense of economic "puzzles," and suggests that substantial welfare changes may result from minor policy interventions.

*Experiments and formal modeling of decision making*  
*George Wu (University of Chicago)*

We explore the interplay between formal modeling and experiments in the study of decision making. The interplay is bidirectional--experiments can improve modeling and formal modeling can sharpen the design of experiments. We consider two areas of decision making research as examples. The first, decision under risk, has a long and productive history in which both modeling and experiments have been critical. The second area, the study of goals, has a very different history. We suggest that our understanding of the effects that goals might have on behavior also benefits from the interplay between modeling and experiments.

*Grounding decision research in neuroscience*  
*Colin Camerer (California Institute of Technology)*

Neuroeconomics searches for detailed neural mechanisms that underlie economic choices, such as consumer choice, strategic thinking, risky and ambiguous decision, and trade. Neuroeconomics is part of behavioral economics, requires different experimental methods, and can also contribute to basic neuroscience by generating tasks and provoking questions about higher-order cognition. The larger goal is to ground economics in biology rather than abstract mathematical framework emulating physics. This move connects economics to evolutionary theory and permits a discussion of individual differences. This talk illustrates neuroeconomics with examples from game theory, risky choice, studies with lesion patients, trust games, and animal studies.

*A prescriptive program to increase employee saving*  
*Richard Thaler (University of Chicago)*

Many firms are switching from defined-benefit plans to defined-contribution retirement plans. The latter put more responsibility on employees who in many cases don't realize the implications of the change and do not save enough for retirement in comparison with the predicted life cycle saving rates. A prescriptive saving program, which has been developed, based on behavioral ideas about bounded rationality and self-control was installed in several firms. It requires that employees commit in advance to allocating a portion of their future salary increases toward retirement savings. This talk discusses the assumptions and implementation of the program.

**(5B) Delegation, advice and reputation**

*Patient and Surrogate Agreement in End-of-Life Decisions: Can surrogates accurately predict patient's preferences?*  
*Marks, Melissa (The Ohio State University); Arkes, Hal (The Ohio State University)*

When a patient is too incapacitated to make important decisions, doctors may ask a pre-appointed surrogate to predict the patient's preferences and make decisions on the patient's behalf. The current study investigates whether surrogates project their own views onto what they predict the patient's preferences are. Using over 850 seriously ill patients and their surrogates, we found that when patient preferences do not match surrogate predictions of these preferences, disagreement is in the direction of the surrogate's own preference for the patient. This projection on the part of surrogates occurs in both CPR and extend life vs. relieve pain decisions.

*Willingness to Pay for Expertise: The Role of Rational and Experiential Processing*  
 Godek, John (University of Oregon); Murray, Kyle B. (University of Western Ontario)

Decision quality can be improved if decision makers heed recommendations, yet often expert advice is ignored. This paper explores conditions where decision makers are more and less likely to value recommendations. Our research finds: (1) Expert advice is more likely to be valued when the decision maker is engaged in a rational (as opposed to an experiential) mode of information processing, (2) this effect is moderated by how familiar decision makers are with alternatives; and, (3) that regardless of the decision maker's mode of processing, perceptions of expert knowledge have a strong positive influence on the valuation of the advice.

*Recommendations Implicit in Policy Defaults*

McKenzie, Craig R. M. (UC San Diego); Liersch, Michael J. (UC San Diego); Finkelstein, Stacey R. (UC San Diego)

Should people be considered organ donors after their death unless they request not to be, or should they not be considered donors unless they request to be? Because people tend to stay with the default, policy makers' choice of default has large and often important effects. Four experiments examined being an organ donor and saving for retirement, two domains where default effects occur and have important implications. The results indicated that default effects occur in part because policy maker's attitudes can be revealed through their choice of default, and the default is perceived as indicating the recommended course of action.

*Derogation of Physicians Who Use a Decision Aid*

Arkes, Hal R. (Ohio State University); Shaffer, Victoria A. (Wichita State University); Medow, Mitchell (Ohio State University)

A large number of computer-based diagnostic support systems have been developed during the last 30 years. However, physicians remain wary about decision aids; one of the most common reasons cited is doctor's concerns regarding patients' opinions of them. In four experiments, we examined the effect of decision aids on the perceptions of patients and medical colleagues. In three experiments, both students and patients believed that physicians not using decision aids had more diagnostic ability than physicians who did use a decision aid. Similarly 3rd year medical students gave the physicians using no diagnostic aid the highest rating on diagnostic ability.

**(5C) Contextual choice**

*Visual Reasoning in Choice*

Hong, Jiewen (Northwestern); Hamilton, Ryan (Northwestern)

This research examines the impact of the perceptual organization of a decision set on choice. In a series of three experiments, we document that, contrary to conventional wisdom, adding inferior options to a set can influence choice by changing its perceptual organization and making one of the options the focus of comparison. We show that choices influenced by the perceptual organization of decision sets can moderate the attraction effect and lead to intransitive attribute-based choices. We also find that the observed effects are more pronounced in the context of intuitive than analytic processing.

*Choice Construction versus Preference Construction: Learning Preference in Context*

Amir, On (UCSD); Levav, Jonathan (Columbia University)

Preference stability is considered to be a state wherein the decision-maker has learned subjective attribute weights. We argue that this is not necessarily the case. Instead, we show that when preferences are learned in context (e.g., through repeated choices made from a trinary choice set that includes an asymmetrically dominated decoy), people learn to pick the option that maximizes a contextual attribute (e.g., the asymmetrically dominating option), and leads to less stable preferences across contexts. In contrast, repeated choices from sets containing only two options impel people to learn their subjective attribute weights, yielding preferences that are stable across contexts.

*Take It or Leave It? Preference Testing Effects in the Decision to Act on Opportunities*

Liu, Wendy (Stanford University); Simonson, Itamar (Stanford University)

People constantly encounter and evaluate opportunities of action. They can either decide to pursue one (or more) of the opportunities, or leave the options without taking action. We propose Preference Testing as a process involved in this decision, whereby people are more likely to act rather than leave when they can test the focal option against other alternatives. We show that the quality, quantity and comparativeness of tests all affect the propensity to act, leading to specific context and procedure effects such as the magnitude of dominance effect, the tournament effect, and the ranking effect.

*The Effect of Attribute Order and Variety on Choice Demotivation: A Field Experiment on German Car Buyers*

Levav, Jonathan (Columbia University); Heitmann, Mark (St. Gallen University); Iyengar, Sheena (Columbia University); Herrmann, Andreas (St. Gallen University)

Previous research has shown that too much choice leads to choice demotivation. In two studies with Audi car customers making a sequence of real choices we test the effect of attribute order and variety on choice demotivation. We operationalize choice demotivation as

the propensity to accept the default option. We find that default taking increases as participants proceed through the decision sequence, but that the slope of this tendency is greater when attributes are ordered from most varied to least varied rather than from least varied to most varied. Participants were also more satisfied in the least to most condition.

#### **(6A) Priming and preferences**

*Primed for deliberation: Automatic processes leading to analytical and intuitive decision strategies*

White, Rebecca J. (Ohio State University); Nygren, Thomas E. (Ohio State University)

Decision research has emphasized two general decision strategies: an analytical, high-effort, deliberative strategy, and an intuitive, efficient, cursory strategy. These two decision systems have typically been assumed to be associated with controlled and automatic cognitive processes, respectively. However, this may not always be the case. Automatic processes such as priming effects may lead an individual to become either more or less deliberative in processing information when forming a judgment or making a decision. Across three studies, priming individuals with words that reflected either analytical or intuitive strategies led to differential outcomes for their decision behavior.

*Ways of choosing: Analytically or affectively*

Mazzocco, Ketti (University of Trento - Italy); Peters, Ellen (Decision Research, Oregon); Bonini, Nicolao (University of Trento, Italy); Slovic, Paul (Decision Research, Oregon); Cherubini, Paolo (University of Milan-Bicocca - Italy)

In three studies we investigated whether inducing people to think analytically or emotionally can affect the preference between two options, described both with analytical attributes and emotion-laden attributes. Results showed that when participants were primed to think analytically they preferred the analytically best but emotionally worst option. Participants presented with an emotional prime or with no prime preferred the analytically worst, but emotionally best option. The prime was effective only when participants were presented with negative emotion-laden attributes, and when analytical attributes were not enough for a clear representation of the quality of the options.

*Circles, Squares, and Choice: Graphical Priming Effects on Variety Seeking and Preference for Uniqueness*

Maimaran, Michal (Stanford); Wheeler, Christian S. (Stanford)

In this research, we propose that individuals spontaneously extract abstract concepts from novel stimuli - arrays of geometrical shapes - and show that exposure to such stimuli alters choice without awareness. Study 1 shows that exposure to uniqueness arrays (e.g., one circle among four squares) increases the cognitive accessibility of the uniqueness concept, compared to exposure to homogeneity arrays (arrays of identical shapes). Study 2 shows increased choice of unique objects among those primed with uniqueness arrays. Study 3 shows greater variety seeking among those primed with variety arrays (arrays of differing shapes), than among those primed with homogeneity arrays.

*The Impact of Music-induced Sadness on Spending by Tightwads and Spendthrifts*

Loewenstein, George (Carnegie Mellon University); Rick, Scott (Carnegie Mellon University); Cryder, Cynthia (Carnegie Mellon University)

We examine the impact of neutral versus sad mood (induced by music) on the spending patterns of compulsive spenders ("spendthrifts") and compulsive nonspenders ("tightwads"). Spendthrifts have to exert self-control to limit their spending, whereas tightwads have to exert self-control to spend. Based on prior research showing that self-control involves higher level thinking and other work showing that sadness tends to increase depth of processing, we hypothesized that sadness would decrease spending by spendthrifts but increase spending by tightwads. These and other related hypotheses were supported by the data.

#### **(6B) Satisfaction, responsibility and choice**

*When Choosing Is Not Deciding: The Effect of Perceived Responsibility on Satisfaction*

Botti, Simona (Cornell University); McGill, Ann L. (University of Chicago)

Research shows that satisfaction is amplified when outcomes are personally chosen rather than externally imposed so that choosers are more satisfied with pleasant and more dissatisfied with unpleasant outcomes than non-choosers. This research shows that differentiability of the choice-set options moderates this effect: Choice enhances satisfaction only when options are more differentiated; when options are less differentiated, choosers experience the same level of satisfaction as non-choosers. We explain these results by testing the hypothesis that differentiability triggers different levels of responsibility and subsequent self-credit and self-blame for the decision outcome against an alternative explanation based on effects of random choice.

*Components of satisfaction in choice*

Reutskaja, Elena (Universitat Pompeu Fabra)

Whereas classical economics argues that choice is always beneficial, recent studies indicate that large offerings can be costly and demotivating. We suggest that satisfaction is a compromise between the pleasure and pain of choice, and, analogous to single-peaked preference functions, satisfaction is an inverted U-shape function of the number of alternatives. Four experimental studies support our



proposition. Moreover, we demonstrate that visual presentation of the choices in terms of color and form as well as individual characteristics of consumers such as gender, cultural background and knowledge of consumers induce shifts in the satisfaction function and the location of its peak.

*How preparing leads to increased liking for experiences: Prior Simulation and the dual role of fluency*  
 Lieb, Daniel (Duke University); Huber, Joel (Duke University)

In this paper, we present two studies that demonstrate that preparation for experiences increases the enjoyment of the experience itself. In study one, we form a movie club where participants watch movies weekly over one month. In study two, we present short films to participants in a laboratory setting. In both studies, we manipulate participant's ability to prepare and become familiar with the film. We also investigate the mediating role of fluency on the effect of how preparation increases consumer's pleasure for experiences. Lastly, we contrast this finding with earlier research in decision theory and discuss implications and further studies.

*Ignorance is Bliss: The Information Malleability Effect*  
 Mishra, Himanshu (University of Iowa); Shiv, Baba (Stanford University); Nayakankuppam, Dhananjay (University of Iowa)

Prior work on ambiguity aversion suggests that people prefer taking actions based on precise rather than vague information. In this research we suggest that the reverse of prior findings occurs in post-action scenarios ñ people expect favorable outcomes from actions taken on vague (malleable) rather than precise (unmalleable) information. We term this inconsistency as the Information Malleability Effect (IME) and trace the underlying process responsible for this to the motivational influences on cognition. Across five studies we demonstrate this inconsistency and explicate the underlying process.

#### **(6C) Sources and implications of choice biases**

*The Goal of Consistency as a Source of Bias in Choice*  
 Russo, J. Edward (Cornell Univ.); Carlson, Kurt A. (Duke Univ.); Meloy, Margaret G. (Penn State Univ.)

Why do decision makers bias their evaluation of new information to support whichever alternative is tentatively ahead in a binary choice? What goal are they pursuing: reduced effort, increased separation, or more consistency between the emerging preference and the new information? Four studies, using three methods, reveal the desire for consistency as the primary driver of the information bias. Two of the methods, nonconscious priming of a specific goal and Carlson's procedure for assessing the ambient activation level of multiple decision process goals, should be useful for testing goal-based explanations of other J/DM phenomena.

*Ambiguity Seeking as a Result of the Status Quo Bias*  
 Roca, MercÈ (Leeds University Business School); Hogarth, Robin (Universitat Pompeu Fabra); Maule, John (Leeds University Business School)

What happens when people are asked to exchange an ambiguous alternative they own for a statistically equivalent unambiguous alternative? We present three experiments in which individuals preferred the ambiguous option in such situations. This status quo bias emerged within- and between-subjects, with and without incentives, and when the endowment was determined both by the experimenter and the participants themselves. The experiments demonstrate that endowment effects generalize to situations where options involve different kinds of uncertainty. Findings are discussed in terms of their implications for the valuation of probabilistic information and for existing models of decision making under uncertainty.

*All or Nothing: When Consumers Seek the Extremes*  
 Gourville, John (Harvard Business School); Soman, Dilip (University of Toronto)

Decision researchers have long been interested in behaviors that deviate from rational choice. Of these, the compromise effect has received considerable attention, with it repeatedly shown that probability of choice increases when an item is a middling, as opposed to extreme, alternative ñ hence the term "extremeness avoidance." We find such behavior depends on the type of assortment with consumers displaying extremeness avoidance for certain assortments, but systematically and predictably displaying extremeness seeking behavior for other assortments. Across three studies, we show the effect, contrast it with extremeness avoidance, and explore its underlying cause.

*Your Money or Your Self-Esteem: Threatened Egotism Promotes Costly Entrapment in Losing Endeavors*  
 Zhang, Liqing (Carnegie Mellon University); Baumeister, Roy (Florida State University)

The present research explored egotism -- maintaining favorable views of the self -- as a motivation underlying entrapment in losing endeavors. Four studies suggested that threatened self-esteem would cause decision makers to invest and lose more money in a previously chosen course of action. Ego-threatened participants consistently lost more money than non-threatened participants across diverse entrapping situations, regardless of whether the outcome was ostensibly determined by luck (Experiments 1 and 4), ability (Experiment 2), or interpersonal competition (Experiment 3). Thus, pursuing favorable views of the self could be costly to decision maker's financial well-being and may produce self-defeating behaviors.

### **(6.5 A) Social Science as Retrospective, Impressive, and Irrational versus Predictive, Disappointing, and Scientific: the Example of Interviews**

*Robyn Dawes (Carnegie Mellon University)*

Kierkegaard maintained that “We understand life backwards but live it forwards.” The type of “understanding” he cites is that found in everyday life; we begin with what happened (consequences) and find appropriate causes (antecedents), often by creating a “good story”—i.e., one compatible with our own and our culture’s understanding of life. Interviews are an excellent example of making sense of what has happened—in this case, of what people say. In an empirical study, interviewers were asked to predict actual grade-point averages of the interviewees when interviews were conducted either in a “free” manner or a “close-ended” manner, where half the time the yes/no responses of the interviewees are random rather than honest. These studies converge on the finding that both interviewers and observers believed that they understood the interviewees equally well whether the information was accurate or bogus and were equally willing to depart from the best statistical prediction of future grade-point average, which is past overall grade-point average. For business and related areas, there is a simple implication. Don’t interview. You may end up finding out a great deal about how creative you are at sense-making, but find out little or nothing about the person you interview.

### **(6.5 B) Behavioral Decision Research and Public Policy**

*George Loewenstein (Carnegie Mellon University)*

To the extent that policy-makers draw on academic research at all, they tend to make use of research and theory from economics. However, behavioral decision research offers often radically different, and, I believe, more realistic and useful perspectives on a wide range of social issues, such as health care, business ethics, crime and terrorism. I will illustrate how economics and behavioral decision research often reaches different conclusions about the same policies, and argue that behavioral decision researchers can and should become more directly involved in debates over public policy.

## **MONDAY, NOVEMBER 14**

### **(7A) Information, games and choices**

*When knowledge might hurt you: the case of lottery selection*

*Bereby-Meyer, Yoella (Ben-Gurion University ); Moran, Simone (Ben-Gurion University )*

We explore the effect of knowledge on decision makers' tendency to underweight actions of others in coordination tasks. Participants were asked to choose between two lotteries, where one has a higher prize than the other (e.g. 250 IS versus 500 IS). For lotteries where perceived knowledge was irrelevant, participants' choices corresponded with the equilibrium. For tasks in which knowledge was perceived as relevant (e.g., a lottery that requires guessing outcomes of soccer games) participants' tendency to choose the more attractive alternative was correlated with their perceived knowledge and not with their beliefs about the actions of others.

*The Irresistible Influence of Useless Knowledge*

*Hall, Crystal C (Princeton University); Todorov, Alexander (Princeton University)*

Often, additional information harms accuracy in individual judgments of uncertainty. These studies examined the influence of adding cues in the prediction of basketball games on both accuracy and confidence in these predictions. Several studies show that individuals predicting the outcome of games perform with greater accuracy when using only statistical information. Adding the team names causes both accuracy to drop and confidence to increase. Follow up studies begin to explore this effect in more detail, focusing on factors such as team familiarity and how they possibly contribute to possible mechanisms of the effect.

*Belief Reversals in Judgment under Uncertainty: Contingent Weighting of Support*

*Fox, Craig (UCLA); Levav, Jonathan (Columbia University)*

We provide new within-subject evidence of "belief reversals" in which: (1) event A is judged "more likely" than event B whereas B is assigned a higher probability than A; and (2) event A is judged "more likely" than event B whereas not-A is judged more likely than not-B. Next, in a series of studies we asked sports fans to judge the probabilities that various teams would win upcoming games, the relative likelihoods of these events, and assess the strength of each team. Regression analysis supports a formal account of belief reversals integrating the contingent weighting model with support theory.

*Biases in Choice vs. Matching: Implications for the Presumed Wisdom of Crowds*

*Simmons, Joseph P. (Princeton University); Shafir, Eldar (Princeton University); Nelson, Leif D. (New York University); Frederick, Shane (Massachusetts Institute of Technology)*

The wisdom-of-crowds hypothesis suggests that the aggregate of individual judgments is often quite accurate. This presumably accounts for the accuracy of point spreads in sports gambling markets: The point spread is adjusted in light of predictions, and the resulting point spread is more accurate than the initial spread. However, our research demonstrates that the wisdom-of-crowds effect seems to hold for match responses (Who will win, and by how many points?), but not for more ecologically-valid choice responses (Who will win against the point spread?). This discrepancy arises because gambler's choice responses are systematically biased, while their match responses are not.

**(7B) Strategic communication and behavior***It's All in How You Ask: Effects of Bid-Elicitation Format on Bidding Behavior in Reverse-Pricing Markets*

Spann, Martin (Goethe University, Frankfurt); Bernhardt, Martin (Goethe University, Frankfurt); H%oubl, Gerald (University of Alberta); Skiera, Bernd (Goethe University, Frankfurt)

In reverse-pricing markets (e.g., www.priceline.com), prospective buyers submit bids for products, and transactions occur if these bids exceed threshold prices set in advance by the sellers. Bids can be elicited by asking bidders to either express the amount they wish to bid in an unconstrained format ("name-your-price") or select one of a number of pre-specified candidate bid amounts ("select-your-price"). We propose that the format of bid elicitation influences bidding behavior in a systematic fashion. The results of two studies, a field experiment involving actual purchases and a laboratory experiment based on induced values, provide strong support for our predictions.

*When to warn? How the timing of risk communication affects behavior*

Barron, Greg (Harvard Business School); Stack, Jennifer (Harvard, Dept. of Economics); Leider, Steve (Harvard, Dept. of Economics)

Many risky behaviors have high expected value but carry the risk of a rare, and large, loss (downloading music, speeding, etc.). Previous research suggests that people who are warned about a risk after having positive experience with risk taking may be less affected by the warning than those who are warned before having any experience. This hypothesis is supported in a series of experiments also showing that, after a warning, risk taking decreases over time due to Gamblers Fallacy type beliefs. A hybrid quantification of description and experience based decisions is developed to summarize these effects. Policy implications are discussed.

*Explaining decision weights by attentional processing mechanisms*

Johnson, Joseph G. (Miami University); Busemeyer, Jerome R. (Indiana University)

A key concept of RDU theories is the decision weight applied to reflect the importance of consequences when evaluating actions. However, little is known about the source of these weights. The current work presents a computational model that derives decision weights from elementary attentional processing mechanisms, thus modeling the cognitive process that underlies importance weighting, rather than just the resultant weights alone. It is shown how this cognitive model can reproduce RDU weights and can provide a coherent explanation for many paradoxes, including loss aversion, common ratio and consequence effects, violations of branch independence and stochastic dominance, etc.

*Asking Questions and Changing Behavior: The Role of Ease of Representation*

Levav, Jonathan (Columbia University); Fitzsimons, Gavan (Duke University)

We examine the mere-measurement effect, wherein simply asking a behavioral intent question increases the probability of subsequently engaging in the behavior. Our experiments show that manipulations designed to affect the ease of mental representation or simulation of the behavior in question influence the extent of the mere-measurement phenomenon. Participants who were asked their intention to engage in various behaviors were more likely to change their actual behavior in situations where mentally simulating the behavior was relatively easy. We test this ease of representation hypothesis using both socially desirable and undesirable behaviors, and our dependent variables comprise self-reports and actual behaviors.

**(7C) Pricing***Price as a Stimulus to Think*

Wathieu, Luc (Harvard Business School); Bertini, Marco (Harvard Business School)

When confronted with a unique benefit, consumers are often uncertain of its relevance to their lives. In such cases, consumers might choose to reduce uncertainty through effortful thinking. This paper argues that this process of discovery critically depends on the price posted by the firm. Accounting for the effect of price as a stimulus to think, a profit-maximizing firm should price above or below  $\hat{n}$  but not at  $\hat{n}$  a consumer's initial willingness to pay. Firms should also develop preferences about consumer's cost of thinking, determining when empowerment through marketing activities such as product trials and projective advertising is beneficial.

*Price Format and the Evaluation of Multicomponent Goods*

Bertini, Marco (Harvard Business School)

A new theoretical link between price format and preferences is analyzed for transactions involving multicomponent goods. Multicomponent goods combine a focal object with infrastructural elements that fulfill some complementary role. In this context, firms need to decide whether to post a single price or disaggregate the expense into a series of charges that reflects the underlying product structure. Evidence from four studies supports the hypothesis that price format modifies the shape of the utility function characterizing consumer preferences. This framing effect is captured by a multiattribute model in which alternative formats change the relative weight of product components in evaluation.

*Ebay's Magic-less Evenings: Excess Entry During Demand Peaks for Online Auctions*  
 Simonsohn, Uri (The Wharton School, U of Penn)

A dramatic proportion of bids arrive "last-minute" into online auctions. Since the number of bidders visiting online sites varies greatly throughout the day, when sellers set their auctions to end could greatly influence how many bids they receive. Based on prior research showing that people often neglect the strategic behavior of their counterparts when making decisions, it was predicted that sellers would disproportionately set their auctions to end during peak-demand hours, leading average payoffs to be lower during such hours. Analyses of 8,056 eBay auctions for DVD movies provide evidence consistent with such prediction.

*Partition dependence in prediction markets*  
 Langer, Thomas (University of Muenster); Fox, Craig R. (UCLA); Camerer, Colin (Caltech)

We demonstrate that experimental prediction markets similar to the Iowa Experimental Markets and tradesports.com are much more susceptible to trader's biases than has previously been supposed. Undergraduate finance majors (N=192) organized into groups of eight bought and sold state-contingent claims involving future close of the DAX index and future local temperatures, using a double-auction procedure. Each state space was partitioned into a set of events one of two different ways. Equilibrium prices were strongly partition-dependent such that a given event was priced higher when represented by two of three state-contingent claims than when represented by one of three state-contingent claims.

### **(8A) Heuristics and Biases**

*The Psychology of Rewards: Principles or Expectancies?*  
 Urminsky, Oleg (Columbia University); Kivetz, Ran (Columbia University)

Most theories of decision-making under uncertainty assume that choices are in accordance with expected utility, which incorporates considerations of probability and timing of outcomes. In many real-world situations, consumers may neglect the probabilistic and intertemporal implications of the decision context, instead relying on compelling psychological principles. For example, consistent with an equity principle, increasing the effort requirements sensitizes consumers to reward magnitude. However, higher efforts are less likely to be completed, and when consumers estimate likelihoods before making choices, higher effort requirements decrease the sensitivity to reward magnitude. We examine different situations in which decision-making oscillates between principles and expectancies.

*On the Dynamics of Risky Decisions: Seeking Goals and Making Choices*  
 Schneider, Sandra L. (Univ of South Florida); Hudspeth, Christopher S. (Univ of South Florida)

When people make decisions, they are as likely to talk about the goals they are pursuing as about the choices they are making. Across several experiments, we have examined how risky decisions vary as a function of whether decision makers perceive themselves to be moving forward toward a goal or making a choice between two alternatives. Across contexts involving both finances and health outcomes, we show that decision making patterns are markedly different depending on this perspective, especially in the loss domain. We discuss the possible implications of these findings, including the importance of goal-directed efforts to mediate risk exposure.

*The Priority Heuristic: Properties and Connections to Neo-Bernoullian and Heuristic Models*  
 Katsikopoulos, Konstantinos (Max Planck Institute for Human Development); Gigerenzer, Gerd (Max Planck Institute for Human Development)

Choices between two-outcome gambles have been traditionally described by models that retain the probability-times-value formulation, which Maurice Allais called the "Neo-Bernoullian" formulation. Brandstetter, Gigerenzer, and Hertwig (2004) proposed a lexicographic heuristic, the priority heuristic, as an alternative. We derive conditions under which the priority heuristic predicts empirical phenomena like the Allais paradox, the four-fold pattern of risk attitudes, the certainty effect, the possibility effect, and intransitivity. We also discuss the relation of the priority heuristic with models in the Neo-Bernoullian tradition (Kahneman & Tversky's prospect theory, 1979) and another lexicographic heuristic, proposed in economics, Rubinstein's (1998) similarity model

*Perception of Sequence Information*  
 Oskarsson, An (University of Colorado); Hastie, Reid (University of Chicago); McClelland, Gary H. (University of Colorado); Van Boven, Leaf (University of Colorado)

We present a general framework for the perception of sequences of binary events that predicts when people are likely to exhibit the hot hand versus gambler's fallacy. We propose that a basic set of sequence-generation models ñ based on the perceived intentionality of the mechanism generating outcomes and the randomness and controllability of outcomes ñ underlies people's intuitive expectations about sequences of events. Studies were conducted in which participants read various scenarios involving binary sequences (e.g., roulette spins, basketball shots) and generated plausible sequences, predicted outcomes given sequences, and sorted scenarios according to the sequences they expected for each scenario.

**(8B) Group related decision making**

*A Steiner Method for Determining the Outcome of Social Dilemma Computer Tournaments without Actually Conducting Them*  
Dawes, Robyn (Carnegie Mellon University)

The paper presents and illustrates a "Steiner method" for determining the outcome of social dilemma computer tournaments with fixed strategies without actually conducting them. Basic Principle: Strategies are sequentially discarded (through "extinction"). If strategy Sj dominates Sk, then strategy Sk cannot be discarded before strategy Sj. This principle does not involve discarding all dominated strategies; for example, strategy Sj may dominate strategy Sk in a given set of remaining strategies, but once one or more of the other strategies are discarded, Sj may no longer dominate Sk. What results is a branching procedure by which strategies are sequentially discarded.

*Judging merit: An archival study of grant proposal adjudications*  
Thorngate, Warren (Carleton University)

Committee deliberations of 306 research grant proposals submitted to the Canadian Institutes of Health Research (Canada's NIH) were analyzed for clues about the peer review process. Correlations among independent ratings of adjudication committee members averaged +0.5. External reviews rarely influenced committee decisions. Disagreements among committee members were most often resolved by adopting the most negative evaluation, a strong shift to conservatism. Biomedical committees emphasized track record and innovation; those evaluating health and social science proposals emphasized research methods and statistics. Biomedical committees were significantly more favorable in their evaluations than were health and social science committees.

*How Do People Make Quantitative Predictions When Faced With Contradictory Evidence?*  
Tschirhart, Michael D. (University of Michigan); Yates, J. Frank (University of Michigan)

People often make quantitative predictions (e.g., college GPA) on the basis of contradictory cues (e.g., a positive counselor evaluation and a high SAT score but a low high school GPA). Most prominent judgment theories, including additive and similarity-based (e.g., representativeness) models, imply that such contradiction should not influence the judgment process. However, two alternative "sense-making" theories, one based on subjective regressiveness and another on discounting, imply that it should. We report experimental evidence that cue contradiction does indeed alter judgment processes, in a manner consistent with cue discounting, reminiscent of a classic proposal by Slovic (1966).

*Making Comparisons and Choices: Is an Attractive Item More Attractive than Similarly Attractive Alternatives?*  
Windschitl, Paul, D. (University of Iowa); Conybeare, Daniel (University of Iowa); Krizan, Zlatan (University of Iowa)

Five experiments investigated how people form comparative preference judgments and decisions about items in sets containing either all-attractive alternatives (e.g., 5 luxurious hotel rooms) or all-unattractive alternatives (e.g., 5 low-quality rooms). In some conditions, we replicated previously identified biases (e.g., the nonselective superiority bias: people tended to rate a room randomly selected from the luxurious set as more desirable than other rooms in that set). However, with a seemingly subtle procedural manipulation, these effects were fully reversed. Decision measures showed an identical pattern of responses. Practical and theoretical implications of the biases and their reversals will be discussed.

**(8C) Time and risk perception**

*Why We Don't Learn to Accurately Forecast Our Feelings: How the Misremembering of Our Predictions Blinds Us to Our Past Forecasting Errors*  
Meyvis, Tom (NYU); Ratner, Rebecca (University of North Carolina); Levav, Jonathan (Columbia University)

Why do people persist in making erroneous affective forecasts? Our results suggest that this persistence is partly caused by people's biased recollections of their initial predictions. Individuals remembered their affective forecasts regarding both negative (e.g., preferred candidate losing the 2004 Presidential election) and positive events (e.g., favorite team reaching the 2005 Final Four) as less extreme than they actually were. Furthermore, even when individuals were able to accurately recall their forecasts, they did not spontaneously bring these to mind, and thus did not learn from the discrepancy between their affective forecasts and their actual experience unless prompted to do so.

*Immediacy Bias in Judgments and Decisions About Risk Over Time*  
Van Boven, Leaf (University of Colorado); Huber, Michaela (University of Colorado)

We hypothesized that risks that happen to arouse immediate distress and anxiety are perceived as more severe, all else equal, than risks that aroused previous distress and anxiety. Participants in one study chose to donate more money toward mitigating humanitarian risks they had just learned about than risks they learned about previously. Participants in another study judged terrorist risks they had just learned about to be more dangerous and distressing than terrorist risks they learned about previously pattern that diminished over time as participant's distress and anxiety subsided. These results provide further evidence for the risk-as-feelings thesis.

*Duration Neglect by Numbers -- And Its Elimination by Graphs*  
Liersch, Michael J. (UCSD); McKenzie, Craig R. M. (UCSD)

Researchers have found that people often neglect duration when evaluating hedonic experiences. The original demonstration of this phenomenon presented participants with lists of numbers, each number representing discomfort experienced during specific time intervals. People were said to neglect duration because attention was focused on discomfort ratings. Two experiments are reported showing that when ratings were presented graphically rather than numerically, duration neglect disappeared without increasing attention to duration. These results suggest caution when making theoretical and prescriptive generalizations based on duration neglect.

*Decision-making competence: Measures of process and outcome*  
Bruine de Bruin, Wendi (Carnegie Mellon University); Parker, Andrew M. (Virginia Polytechnic Institute and State University); Fischhoff, Baruch (Carnegie Mellon University)

We evaluate the reliability and validity of a new individual difference measure of Adult Decision-Making Competence (A-DMC), using seven tasks adapted from behavioral decision research, including resistance to framing, resistance to sunk costs, appropriate confidence, path independence of probability judgments, recognition of social norms, consistency in risk judgments, and applying decision rules. When predicting negative life events indicative of poor decision making, the aggregate A-DMC score adds to the predictive validity of common measures of cognitive ability and decision-making styles, even after controlling for SES. Thus, these seven behavioral decision making tasks represent a distinct construct relevant to real-world decisions.

## 2005 SJDM Conference POSTER TITLES LISTED BY SESSION

### **SESSION #1 – JUDGMENT (Sunday, 8:30-10:30 AM, Sheraton Hall)**

#### **Uncertainty / Heuristics**

- (1) *Expectation, Surprise, and the Hindsight Bias: the effects of information/outcome-congruency on retrospective judgments*  
Ash, Ivan K. (Old Dominion University)
- (2) *Threat assessment: Effects of variations in the global threat context*  
Baranski, Joseph V. (Defence R& D Canada)
- (3) *Transfer of Hindsight Bias and Its Representational Implications*  
Brown, Norman, R. (University of Alberta); Lee, Peter, J. (University of Alberta)
- (4) *The Coherence and Consistency of Investors' Probability Judgments*  
Budesu, David V. (University of Illinois); Du, Ning (DePaul University)
- (5) *Differential Use of Experience versus Content in Self and Social Judgments*  
Caruso, Eugene M. (Harvard University)
- (6) *A pragmatic approach to probabilistic reasoning: the case of an illusory conjunction fallacy*  
D'Addario, Marco (University of Milano-Bicocca); Macchi, Laura (University of Milano-Bicocca); Bagassi, Maria (University of Milano-Bicocca); Passerini, Gabriella (University of Milano-Bicocca); Sala, Valentina (University of Milano-Bicocca)
- (7) *Saliency effects in learning in a probabilistic environment*  
Edgell, Stephen E. (University of Louisville); Harbison, J. Isaiah (University of Maryland); Brian, Eric S. (University of Louisville)
- (8) *Complexity Neglect: Why People Fail to Foresee Unintended Consequences*  
Ehrlinger, Joyce (Stanford University)
- (9) *How missing information influences people's inferences*  
Garcia-Retamero, Rocio (Max Planck Institute for Human Development, Berlin); Rieskamp, Jörg (Max Planck Institute for Human Development, Berlin)
- (10) *Overconfidence and Format Dependence in Subjective Probability Intervals*  
Hansson, Patrik (Department of Psychology, Umeå University, Sweden); Juslin, Peter (Department of Psychology, Uppsala University, Sweden); Winman, Anders (Department of Psychology, Uppsala, Sweden)
- (11) *Natural Frequencies and Evolution*  
Harbison, J. Isaiah (University of Maryland); Edgell, Stephen E. (University of Louisville)
- (12) *Role of "Warm Glow" Heuristic in Corporate Reputations*  
Highhouse, Scott (Bowling Green State University); Brooks, Margaret (Wayne State University); Yugo, Jennifer (Bowling Green State University)
- (13) *The Effects of Categorization on Subsequent Judgments*  
Kane, Joanne (University of Colorado, Boulder); Van Boven, Leaf (University of Colorado, Boulder); McClelland, Gary (University of Colorado, Boulder); Judd, Charles (University of Colorado, Boulder)
- (14) *Ambiguity aversion in Ellsberg's four-color problem: the competition between coalescing and cancellation*  
Lan, Cheng-Hong (Department of Psychology, University College London); Harvey, Nigel (Department of Psychology, University College London)
- (15) *Charting from Past to Future: Frames, Graphs and Predicting Stock Price*  
Liu, Jing (Carleton University); Thorngate, Warren (Carleton University)
- (16) *Is the use of confidence ratings in signal detection tasks fundamentally flawed?*  
Mueller, Shane T. (Indiana University); Weidemann, Christoph (Indiana University)
- (17) *Is simplicity of explanation correlated with validity?*

Nakanishi, Masashi (Kyoto University); Kusumi, Takashi (Kyoto University); Morimoto, Yuko (Kyoto University); Komiya, Asuka (Kyoto University)

- (18) *The Hot-Hand Fallacy and the Gambler's Fallacy: Effects of simultaneous and sequential presentation on attributions of perceived causality.*  
McDonald, Fiona E.J. (University of New South Wales); Newell, Ben R. (University of New South Wales)
- (19) *The Cognitive Substrate of Subjective Probability*  
Nilsson, Håkan (Uppsala University); Olsson, Henrik (Uppsala University); Juslin, Peter (Uppsala University)
- (20) *Non-linearity in multiple cue judgment tasks*  
Olsson, Anna-Carin (Department Of Psychology, Umeå University); Enqvist, Tommy (Department Of Psychology, Uppsala University); Juslin, Peter (Department Of Psychology)
- (21) *Malleability of fluency based judgment*  
Oppenheimer, Daniel M. (Princeton University); Alter, Adam L. (Princeton University)
- (22) *The influence of unpacking on the estimations of initially specified hypotheses expressed in percentages, terms, and amounts of bets*  
Burns, Bruce (University of Sydney, School of Psychology); Patsenka, Alena (Michigan State University, Department of Psychology)
- (23) *Do ROC curves rule out all-or-none models of recognition?*  
Schooler, Lael, J (MPI for Human Development)
- (24) *The Stability of Belief in Personal Luck Over Time and Across Changes in Health Status*  
Stockman, Carol K. (University of Pittsburgh); Roberts, Mark S. (University of Pittsburgh); King Jr., Joseph T. (VA Connecticut Healthcare System); Switzer, Galen E. (University of Pittsburgh)
- (25) *Perceptions of Correlations Between Multiple Cues*  
Templin, Sara E. (University of Illinois at Urbana-Champaign); Budescu, David V. (University of Illinois at Urbana-Champaign); Kareev, Yaakov (Hebrew University)
- (26) *Predicting confirmation judgments: A comparison of Bayesian measures*  
Crupi, Vincenzo (Università di Trento); Tentori, Katya (Università di Trento); Osherson, Dan (Princeton University)
- (27) *Reasoning and Intellectual Abilities in Pathological Gamblers*  
Liu, Eleanor (Addiction Research Foundation, CAMH); Toplak, Maggie E. (York University); Macpherson, Robyn (OISE, University of Toronto); Tonneato, Tony (Addiction Research Foundation, CAMH); Stanovich, Keith E. (OISE, University of Toronto)
- (28) *The Linda problem: Not really a problem at all*  
Weiskopf, Phoebe (University of Virginia)
- (29) *The Effect of Source Reliability on Anchoring in Judgment Tasks*  
Whitchurch, Erin R. (University of Virginia); Spellman, Barbara (University of Virginia)
- (30) *Choice Strategies in Multiple-Cue Probability Learning*  
White, Chris M (University of Waterloo); Koehler, Derek J (University of Waterloo)
- (31) *Mental simulation and confirmatory search in causal likelihood judgments: Evidence from eye-movement data*  
Wong, Kin Fai Ellick (Hong Kong University of Science & Technology)

#### **Framing/ Communication**

- (32) *Perceived Risk, Affect, and Decision Modes for Ethical Decisions*  
Blais, Ann-Renée (Defence R&D Canada Toronto); Ancker, Jessica (Columbia University); Weber, Elke U. (Columbia University)
- (33) *Risk Communication About Toxic Waste*  
Brewer, Noel T (UNC Chapel Hill); Fiedler, Nancy (UMDNJ); Gochfeld, Michael (UMDNJ); Kipen, Howard M. (UMDNJ)
- (34) *Hormones and decision making: Risky choice across the menstrual cycle*  
Burns, Bruce (University of Sydney)



- (35) *Modeling Catastrophic Risk Perception in Financial Markets*  
Carp, Sari (Norwegian School of Management ((BI)); Dumitrescu, Ariadna (ESADE)
- (36) *Inferring National Hockey League Greatness with an Ignorance-Based Heuristic*  
Cullen, Richard M. (Memorial University of Newfoundland); Snook, Brent (Memorial University of Newfoundland)
- (37) *Not all risk graphics are equally graphic: Differences in comprehension across graph types*  
Fagerlin, Angela (Ann Arbor VA HSR& D, University of Michigan); Zikmund-Fisher, Brian J. (Ann Arbor VA HSR& D, University of Michigan); Kulpa, Jonathan (University of Michigan); Priti Shah (University of Michigan); Hawley, Sarah T. (Ann Arbor VA HSR& D, University of Michigan); Couper, Mick, University of Michigan; Ubel, Peter A., Ann Arbor VA HSR& D, University of Michigan
- (38) *Optimistic bias in motorists and smokers – is it rational?*  
Hardman, David (London Metropolitan University)
- (39) *A FEW findings about how MOST people estimate SOME ambiguous quantifying terms*  
Hodges, Sara D. (University of Oregon); Dickert, Stephan (University of Oregon)
- (40) *Understanding the process: results from a study of adolescent choices about Plan B*  
Krishnamurti, Tamar (Carnegie Mellon University); Fischhoff, Baruch (Carnegie Mellon University)
- (41) *How to achieve a better understanding of test accuracy in prenatal diagnosis*  
Pighin, Stefania (University of Trento); Girotto, Vittorio (University of Venice); Savadori, Lucia (University of Trento); Barilli, Elisa (University of Trento)
- (42) *Understanding Graphical versus Numerical Presentations of Risk Information*  
Stone, Eric R. (Wake Forest University); Rejeski, Alexis F. (Wake Forest University)
- (43) *Effects of Fear, Control and Self-confidence on Risk Perception and Risk Assessment*  
Konczey, Kinga (University of Veszprem; Corvinus University of Budapest); Szanto, Richard (Corvinus University of Budapest)
- (44) *Perceptions of Risk and Behavioural Intentions in the Fibreglass Boat Building Industry: A Community Based Study*  
Wareham, Stacey (Memorial University of Newfoundland)
- (45) *Dread Risk and the Conditional Fallacy*  
White, Rebecca J. (Ohio State University)
- (46) *Giving Advice to Others Reduces Omission Biases in Treatment Decision Making*  
Zikmund-Fisher, Brian J. (VA Ann Arbor & University of Michigan); Sarr, Brianna (University of Michigan); Fagerlin, Angela (VA Ann Arbor & University of Michigan); Ubel, Peter A. (VA Ann Arbor & University of Michigan)

#### **Individual Differences/ Cross Cultural**

- (47) *Theories and Methods for Assessing the Decision-Making Competence of Older Adults*  
Finucane, Melissa L. (Center for Health Research, Kaiser Permanente Hawaii); Lees, Nancy Berman (Center for Health Research, Kaiser Permanente Hawaii)
- (48) *Domain specificity in experimental measures and participant recruitment: An application to risk-taking behavior*  
Hanoch, Yaniv (UCLA); Johnson, Joe (University of Illinois, Urbana-Champaign); Wilke, Andreas (3. International Max Planck Research School LIFE, Max Planck)
- (49) *The effects of critical thinking and information monitoring process on the conclusion drawing from contrary information*  
Hirayama, Rumi (Kyoto University); Kusumi, Takashi (Kyoto University)
- (50) *Handedness, Gender, and Patterns of Risk Behavior: A Look at Worthless Planes and Ambiguous Urns*  
Westfall, Jonathan (University of Toledo); Hart, Stephanie (University of Iowa); Levin, Irwin (University of Iowa); Christman, Stephen D. (University of Toledo); Jasper, J.D. (University of Toledo)
- (51) *The environment as sacred: Taboo tradeoffs and transactions*  
Kortenkamp, Katherine V. (University of Wisconsin, Madison); Moore, Colleen F. (University of Wisconsin, Madison)
- (52) *The Roles of Desirability and Likelihood Information In Argument Judgment*

Smith-McLallen, Aaron (University of Pennsylvania, Annenberg School of Communication); Johnson, Blair, T. (University of Connecticut)

- (53) *Individual differences in using information to predict stock prices*  
Tavakoli, Mahin (Carleton University, Ottawa, Canada)
- (54) *When thinking rationally increases biased: The role of rational thinking style in escalation of commitment*  
Wong, Kin Fai Ellick (Hong Kong University of Science & Technology)
- (55) *The negativity bias is eliminated in older adults: implications for DM*  
Wood, Stacey (Scripps College); Kisley, Michael (U Colorado-CS)

#### **Applied Including Medical/Legal**

- (56) *Wrongful Convictions vs. Wrongful Acquittals: Who Sees Which as Worse, and Why?*  
Alattar, Laith (University of Michigan); Yates, J. Frank (University of Michigan); Yang, Linyun (University of Michigan)
- (57) *People's perceptions of actuarial vs. holistic selection: Does evaluation mode matter?*  
Brooks, Margaret (Wayne State University); Guidroz, Ashley (Bowling Green State University)
- (58) *Just the Facts: A Test of Narrative Presentation in Responsibility Attributions*  
Varao, Carrie (Bridgewater State College); Spievak, Elizabeth R. (Bridgewater State College)
- (59) *A Psychometric Evaluation of a Spanish Version of the Deber-Kraetschmer Problem-Solving Decision Making Scale (PSDM) among Latino Patients*  
Fernandez, Norma P. (Department of Psychology; University of Texas at El Paso); Morera, Osvaldo F. (Department of Psychology; University of Texas at El Paso); Kim, Leroy (Department of Family Medicine, Texas Tech University Health); Urquidi, Ulysses (Department of Family Medicine, Texas Tech University Health); Dolan, James (Department of Medicine, University of Rochester)
- (60) *What is Diversity? Exploring Type, Amount, and Format*  
Guidroz, Ashley M. (Bowling Green State University); Highhouse, Scott (Bowling Green State University)
- (61) *Absolute Frequency Responses Are No More Accurate than Probability Scale Responses in a Medical Risk Judgment Task*  
Hamm, Robert M. (University of Oklahoma Health Sciences Center); Bard, David E. (University of Oklahoma Health Sciences Center); Jain, Manoj K. (University of Oklahoma Health Sciences Center); Aboshady, Hesham (University of Oklahoma Health Sciences Center); Volk, Robert J. (Baylor College of Medicine)
- (62) *Judicial Interpretations of "Substantial Grounds" for Denying Bail*  
Mandeep K. Dhami (Institute of Criminology, University of Cambridge); Peter Ayton (Department of Psychology, City University, London)
- (63) *The Default Bias in End of Life Medical Treatment Preferences*  
Chapman, Gretchen (Rutgers University)
- (64) *Mental health nursing assessment: Process and context*  
Mac Neela, Pádraig (National University of Ireland, Galway); Scott, P. Anne (Dublin City University); Treacy, Pearl (University College Dublin); Hyde, Abbey (University College Dublin)
- (65) *Are we safe? Development of automatic decision making in airline luggage-screening*  
Madhavan, Poornima (Carnegie Mellon University); Gonzalez, Cleotilde (Carnegie Mellon University)
- (66) *Decision Aids and Colorectal Cancer Screening Interest Decisions Among Hispanic Patients*  
Morera, Osvaldo F. (Department of Psychology; University of Texas at El Paso); Kim, Leroy (Department of Family Medicine; Texas Tech University); Fernandez, Norma P. (Department of Psychology; University of Texas at El Paso); Urquidi, Ulysses (Department of Family Medicine; Texas Tech University); Gomez, Yvette (Department of Family Medicine; Texas Tech University); de la Torre, Monica, Department of Psychology, Univ. of Texas at El Paso; Dolan, James G., Department of Medicine, Univ. of Rochester and Unity Health System
- (67) *Contextual Effects on Ideals for Political Candidates*  
Pettibone, Jonathan (Southern Illinois University Edwardsville); Mainz, Elizabeth (Southern Illinois University Edwardsville); Hambrick, Zachary (Michigan State University)
- (68) *Do patients trust computers?*  
Promberger, Marianne (University of Pennsylvania); Baron, Jonathan (University of Pennsylvania)

- (69) *Judgments of Fairness, Anger, and Counterfactual Thinking in Prisoners*  
David R. Mandel (Defence Research and Development Canada Toronto); Mandeep K. Dhami (Institute of Criminology, University of Cambridge)
- (70) *Application of the CWS index in Occupational Therapy: Management of Upper Limb Hypertonicity*  
Rassafiani, Mehdi (The university of Queensland); Ziviani, Jenny (The University of Queensland); Rodger, Sylvia (The university of Queensland)
- (71) *Updating decision-making guidelines: New is not always improved*  
Burke, Catherine (University of Texas-Arlington); Baker, Janelle (University of Texas-Arlington); Burnham, Geoffrey (University of Texas-Arlington); Reyna, Valerie (Cornell University)
- (72) *An ounce of prevention overvalued: Reducing overestimates of effectiveness*  
Silverman, Gabriel K. (Department of Social and Decision Sciences, Carnegie Mellon); Downs, Julie S. (Department of Social and Decision Sciences, Carnegie Mellon); Fischhoff, Baruch (Department of Social and Decision Sciences, Carnegie Mellon)

### Judgment Strategies

- (73) *When do people listen to advice?*  
Gino, Francesca (Harvard Business School); Moore, Don A. (Carnegie Mellon University)
- (74) *Unmixed motives: An examination of meta-motivated reasoning*  
Haselhuhn, Michael P. (UC Berkeley (Haas School of Business))
- (75) *The Effect of Rule Accessibility on Categorization*  
Zhan, Lingjing (University of Alberta); Johnson, Richard D. (University of Alberta)
- (76) *Additive Integration of Information in Multiple-Cue Judgment*  
Karlsson, Linnea (Department of Psychology, Umeå University); Juslin, Peter (Department of Psychology, Uppsala University); Olsson, Henrik (Department of Psychology, Uppsala University)
- (77) *The Underlying Memory Mechanisms of the Generation Effect*  
Mojardin, A.H. (Universidad Autonoma de Sinaloa); Velazquez, J.H. (University of Arizona); Mojardin, Lucila (Universidad Autonoma de Sinaloa)
- (78) *Cues or Instances: What is Used for Inferences About Event Frequencies?*  
Pachur, Thorsten (Max Planck Institute for Human Development, Berlin, Germany); Rieskamp, Jörg (Max Planck Institute for Human Development, Berlin, Germany); Hertwig, Ralph (University of Basel, Switzerland)
- (79) *Search Strategy In The Information Selection Process: The Interaction Between Individual Expertise And Context*  
Sacchi, Simona (University of Milano-Bicocca); Cioffi, Giuseppina (University of Milano-Bicocca)
- (80) *Heuristic and Systematic Information Processing Valuing Consolidated Versus Segregated Gains and Losses*  
Schaffner, Dorothea (University of St.Gallen); Herrmann, Andreas (University of St.Gallen)
- (81) *Causal Decision Making in Newcomb's Paradox: Choice as Intervention*  
Sloman, Steven A. (Brown University); Hagmayer, York (University of Goettingen)
- (82) *The effect of emotion and uncertainty on human thinking: An exploratory study.*  
Schweickel, Monica (Macquarie University, Sydney Australia); Wastell, Colin A (Macquarie University, Sydney Australia)

### Negotiation/ Judgment Strategies

- (83) *Effects of Positive Biases on Decisions to Enter a Competitive Market*  
Bolger, Fergus (Durham University, UK); Pulford, Briony D. (University of Leicester, UK); Colman, Andrew M. (University of Leicester, UK)
- (84) *Sensitivity to severity of harm in punitive decisions: The effect of wrongdoer's identifiability*  
Icekson, Tamar (Hebrew University); Ritov, Ilana (Hebrew University)

### Problem Solving

- (85) *Action and state verbs: Do they influence the evaluation of an event?*

Marcello, Tedeschi (University of Modena and Reggio Emilia); Ilaria, Baghi (University of Ca' Foscari Venice); Stefano, Bordoni (University of Modena and Reggio Emilia)

*Don't Get Mad, Get Even: On Consumers' Revenge*  
Gneezy, Ayelet (University of Chicago GSB); Ariely, Dan (MIT)

- (86) *Enhanced Disclosure, Experienced Emotion, and Credit Card Purchasing of Debtors and Non-Debtors*  
Richard L. Wiener (Department of Psychology, University of Nebraska at Lincoln); Ryan Winter (Department of Psychology, University of Nebraska at Lincoln); Karen Gross (New York Law School); Susan Block-Lieb, College of Law, Fordham University
- (87) *A Study Regarding the Disregarding of Knowledge*  
Arkes, Hal (The Ohio State University); Marks, Melissa (The Ohio State University); White, Rebecca (The Ohio State University); Shaffer, Victoria (The Ohio State University); Houlis, Emily (The Ohio State University); Shoots, Brittany: The Ohio State University
- (88) *Source credibility, willful ignorance and the misattribution of product information.*  
Nicolao, Leonardo (The University of Texas at Austin); Irwin, Julie R. (The University of Texas at Austin)
- (89) *Self-Predictions Are Insensitive To The Validity Of Current Intentions As A Predictor Of Future Behavior*  
Poon, Connie S. K. (University of Hong Kong); Koehler, Derek J. (University of Waterloo); Leung, Archie (University of Waterloo)
- (90) *An Internet-based test of the Stock Choice Recognition Heuristic as an investment tool: more successful than experts, market and trust*  
Reips, Ulf-Dietrich (University of Zurich); Orth, Dominik (University of Zurich)
- (91) *Attitudes toward enhancement technologies: The reluctance to artificially enhance fundamental traits*  
Riis, Jason (Princeton University); Simmons, Joseph P. (Princeton University); Goodwin, Geoffrey P. (Princeton University)

#### **Consumer**

- (92) *Did Tversky really prove intransitivity of preference?*  
Davis-Stober, Clinton P. (University of Illinois at Champaign-Urbana); Regenwetter, Michel (University of Illinois at Urbana-Champaign); Kim, Aeri (University of Illinois at Urbana-Champaign); Kantor, Arthur (University of Illinois at Urbana-Champaign)
- (93) *Two Peas in a Pod: Attribute Mutability in Across-Category Product Associations*  
Smarandescu, Laura (University of South Carolina); Wedell, Douglas (University of South Carolina); Rose, Randall (University of South Carolina)

#### **Internet**

- (94) *An empirical review of meta-analysis with suggestions for JDM*  
Dieckmann, Nathan (University of Oregon); Malle, Bertram (University of Oregon)
- (95) *Information theoretic approach to decision making*  
Jipp, Meike (University of Mannheim, Germany); Badreddin, Essameddin (University of Mannheim, Germany); Wittmann, Werner W. (University of Mannheim, Germany); Bartolein, Christian (University of Mannheim, Germany)
- (96) *Process Tracing with WebDiP (WEB Decision Processes)*  
Schulte-Mecklenbeck, Michael (Columbia Business School)

#### **Methodology**

- (97) *Self-serving Biases in Judgments of Fairness*  
Svedsater, Henrik (Gothenburg University); Johansson, Lars-Olof (Gothenburg University)
- (98) *Extreme Judgments As A Result Of Self-Regulatory Resource Depletion.*  
Mead, Nicole (Florida State University); Vohs, Kathleen (University of Minnesota)
- (99) *The Prospects Of A Two-Level Explanation Of Decision-Making Behavior*  
Muramatsu, Roberta (Erasmus University of Rotterdam/Mackenzie University)

- (100) *Over-attending to Context When Forecasting Experiences*  
Myrseth, Kristian Ove R. (University of Chicago Graduate School of Business); Morewedge, Carey K. (Harvard University); Gilbert, Daniel T. (Harvard University)
- (101) *Anger Inferiority Effect Demonstrated in Both Crowd and Single Face Presentations*  
Obrecht, Natalie A. (Rutgers University); Purcell, Dean G. (Oakland University)

### **Social Judgments**

- (102) *Hope I die before I get old: Mispredicting happiness across the adult lifespan*  
Lacey, Heather P (VA Ann Arbor Healthcare System); Smith, Dylan M (VA Ann Arbor Healthcare System, University of Michigan); Ubel, Peter A. (VA Ann Arbor Healthcare System, University of Michigan)
- (103) *Virtual agents and online decision making: an affective approach of consumers' stickiness*  
Iambert de Diesbach, Pablo (ESSEC / IAE Aix en Provence)

### **Affect**

- (104) *Accountability-based account of risk attitudes*  
Hadar, Liat (University of California at Los Angeles); Fischer, Ilan (University of Haifa)
- (105) *The peak-end effect in slide shows: Best to keep your good slides for the end.*  
Poirier, Marie (City University); Ayton, Peter (City University); Ellam, Vicky (City University); Aldrovandi, Silvio (City University)
- (106) *Affect, affective precision, and order effects in stock choices*  
Namika, Sagara (University of Oregon); Peters, Ellen (Decision Research, University of Oregon)

### **“Ward Edwards” Posters**

- (107) *The Puzzle of Adolescent Substance Initiation*  
Jie Wu Weiss (California State University); Ward Edwards
- (108) *The Clinical Decision Tree of Oral Health*  
Janet Bauer (UCLA School of Dentistry); Ward Edwards
- (109) *Bird in the Hand Decisions*  
David J. Weiss (California State University); Jie Wu Weiss (California State University); Ward Edwards
- (110) *Big Decisions, Little Decisions: The Hierarchy of Everyday life*  
Jie Wu Weiss (California State University); David J. Weiss (California State University); Ward Edwards
- (111) *Decision Technology for Websters*  
Barbara Fasolo (London School of Economics); Gary McClelland (University of Colorado); Ward Edwards
- (112) *Clinical Significance Decisions*  
Jie Wu Weiss (California State University); David J. Weiss (California State University); Ward Edwards

**SESSION #2 – DECISION MAKING (Sunday, 5:00-7:00 PM, Sheraton Hall)****Risk and Uncertainty**

- (1) *The Impact of Experience on Risk-Taking Behaviors of Men and Women*  
Johnson, Cathleen (CIRANO, Montréal); Blais, Ann-Renée (Defence R& D Canada Toronto); Weber, E.U. (Columbia University)
- (2) *Eliciting people's preferences for risk-reducing interventions: How comparable are choices between hypothetical and real scenarios?*  
Covey, Judith A (Durham University, UK)
- (3) *Advisor Intentions and Decisions Under Uncertainty: Deception Leads to More Risk Aversion than Ignorance*  
Hendricks, Lee (University of Virginia); Spellman, Barbara A. (University of Virginia)
- (4) *Preference judgments based on verbal probabilities: An analysis of directionality and numerical vagueness*  
Honda, Hidehito (Tokyo Institute of Technology); Yamagishi, Kimihiko (Tokyo Institute of Technology); Miyamoto, John M (University of Washington)
- (5) *Effects of Learning and Gamble Variance on Preference Reversals Using a Within Subject Design*  
Jessup, Ryan K. (Indiana University at Bloomington); Johnson, Joseph G. (Miami University of Ohio); Busemeyer, Jerome R. (Indiana University at Bloomington)
- (6) *Are you sure, Doc'? Health treatments as uncertain gambles with simultaneous gains and losses.*  
Kramer, Karen M. (University of Kansas School of Medicine - Wichita)
- (7) *Movement planning under risk compared to decision making under risk*  
Maloney, Laurence T. (New York University); Wu, Shih-Wei (New York University); Dal Martello, Maria F. (University of Padova)
- (8) *Decision-making with monetary value uncertainty*  
Schrater, Paul R. (University of Minnesota); Sodomka, Eric M. (University of Minnesota); Sloane, Charles E. (University of Minnesota)
- (9) *Variations on the Allais Paradox: Losses and Event Splitting*  
Weber, Bethany (Rutgers University)

**Framing/ Intertemporal**

- (10) *How does cognitive load affect delayed discounting and risk decisions?*  
Franco-Watkins, Ana (University of California-San Diego); Pashler, Hal (University of California-San Diego); Rickard, Tim (University of California-San Diego)
- (11) *Are framing effects context-specific or context-general? An evolutionary psychology perspective*  
Gill, Tripat (University of Ontario Institute of Technology); Saad, Gad (Concordia University)
- (12) *Individual Differences in Me v. Thee Effects*  
Sontam, Varalakshmi (University of Toledo); Christman, Stephen D. (University of Toledo); Jasper, J.D. (University of Toledo)
- (13) *Discounting the value of delayed and uncertain gains and losses*  
Mitchell, Suzanne H. (Oregon Health & Science University); Wilson, Vanessa B. (Oregon Health & Science University)
- (14) *Hedonic Invisibility: Spreading Small Gains Too Thin*  
Morewedge, Carey K. (Harvard University); Berkovits, Michael J. (Harvard University); Keysar, Boaz (University of Chicago); Gilbert, Daniel T. (Harvard University)
- (15) *As if reasoning in multiple stage gambles*  
Newell, Ben (University of New South Wales); Hayes, Brett (University of New South Wales)
- (16) *Debiasing Framing Effects of Management Functional Orientation*  
O'Brien, James (Ivey Business School); Purdy, Lyn (Ivey Business School)
- (17) *Evaluating price discounts: percentages and cash amounts*  
Reimers, Stian (University of Warwick)

- (18) *A Comparison Temporal Discounting Research Methods*  
Tesch, Aaron (University of Arizona); Sanfey, Alan (University of Arizona)
- (19) *The Role of Positive and Negative Framing in Advisor-Advisee Communication*  
Van Buiten, Marc (Eindhoven University of Technology); Keren, Gideon (Eindhoven University of Technology)
- (20) *Delay Discounting for Her and Me*  
Vietri, Jeffrey T. (Rutgers University); Chapman, Gretchen B. (Rutgers University)
- (21) *Sunk Costs: Illogical Choices Despite Logically-Based Reasoning*  
Vowels, Christopher (Kansas State University)
- (22) *Wealth, sex, and lineage as moderators of within-family resource allocation: Archival and experimental evidence*  
Webster, Gregory D. (University of Colorado at Boulder); Bryan, Angela (University of Colorado at Boulder); Crawford, Charles B. (Simon Fraser University); McCarthy, Lisa (Simon Fraser University); Higgins, Brandy G. (University of Colorado at Boulder)

### Individual Differences/ Cross Cultural

- (23) *Option Frame and Principal Gender Affect Choices*  
Miller, Paul M. (St. John's University); Fagley, Nancy S. (Rutgers University); Casella, Nancy E. (NYC Public Schools)
- (24) *Gender Differences in Risk Taking*  
Harris, Christine (University of California, San Diego)
- (25) *Age differences in decision satisfaction*  
Kim, Sunghan (University of Toronto); Goldstein, David (University of Toronto); Hasher, Lynn (University of Toronto; The Rotman Research Institute); Wiprzycka, Ursula J. (University of Toronto); Tomas, Sonya (University of Toronto)
- (26) *Reliability Of Risk Attitudes In Children And Adults*  
Hart, Stephanie S. (University of Houston); Levin, Irwin P. (University of Iowa); Bailey, Lyndsay (University of Iowa); Palmer, Christa (University of Iowa)
- (27) *The role of outcomes preference in the endowment effect*  
Lin, Chien-Huang (National Central University); Lin, Hung-Ming (National Central University)
- (28) *Faith in Intuition and Confidence Level as Determinants of Regret Intensity Following Decision Outcomes*  
Ozmen, Figen (Ohio University); Markman, Keith D. (Ohio University); Roe, Robert M. (Ohio University)
- (29) *A cross-cultural comparison of indecisiveness*  
Wengrovitz, Steve (Wesleyan University); Patalano, Andrea L. (Wesleyan University)
- (30) *Why Some People Are More Indecisive Than Others*  
Potworowski, Georges (University of Michigan); Yates, J. Frank (University of Michigan)
- (31) *The Subjective Sweetness of Revenge: How Self-Regulation Influences Retaliatory Decision Making*  
Santelli, Alexander G. (York University); Struthers, C. Ward (York University); Eaton, Judy (York University); Mendoza, Rachele (York University)
- (32) *Advice and consent: Individualistic vs. collective decision-making in Canada and Iran*  
Tavakoli, Mahin (Carleton University, Ottawa, Canada); Hatami, Javad (Tehran University, Tehran, Iran)
- (33) *The Decision Appraisal Model of Regret*  
Towers, Andy (Massey University); Flett, Ross (Massey University); Hill, Stephen (Massey University)
- (34) *Did I turn off the stove? Doubt and Indecision in Obsessive Compulsive Disorder*  
Veinott, Elizabeth (Indiana University); Bussemeyer, Jerome (Indiana University); McFall, Richard (Indiana University)
- (35) *From merit to money: Allocating scholarship funds*  
Wang, Zhigang (Psychology Department, Carleton University); Thorngate, Warren (Psychology Department, Carleton University); Tashk, Anahita (Psychology Department, Tehran University)
- (36) *Individual differences in decision style: A comparison of three measures*

Zarnoth, Paul (Saint Mary's College of California)

### Applied Including Medical/Legal

- (37) *Low-Level Effects of Prior Use on Dimension Weights*  
Bartels, Daniel M. (Northwestern University); Day, Samuel B. (Northwestern University)
- (38) *Forecast Accuracy and the Role of Luck*  
Denrell, Jerker (Stanford University); Fang, Christina (New York University)
- (39) *Supply chains and the bullwhip effect: cognitive theories can help management*  
Gonzalez, Cleotilde (Carnegie Mellon University); Fu, Wai-Tat (Carnegie Mellon University)
- (40) *Overuse of the Intentional Base on Balls by Baseball Managers*  
Jeffrey, Scott (University of Waterloo); Kappy, Andrew (University of Waterloo)
- (41) *"Advice Giving: A Theory of Advice Formulation"*  
Lee, Samantha P.L. (University of Sydney); O'Connor, Marcus (University of Sydney)
- (42) *Decision making with automation in anesthesia: Steps toward improving patient safety*  
Madhavan, Poornima (Carnegie Mellon University)
- (43) *The Polarizing Effect of Dichotomous Choices in Jurors*  
Dan Simon (Law School, University of Southern California)
- (44) *Test of a Modified Heiderian Model of Responsibility Attributions*  
Spievak, Elizabeth R. (Bridgewater State College); Bettler, Robert F., Jr. (Bowne Decision Quest)

### Decision Strategies

- (45) *How Advice Influences Individual Learning: Models of Advice Reinforcement Competition*  
Biele, Guido (Max Planck Institute for Human Development); Rieskamp, Jörg (Max Planck Institute for Human Development); Gonzalez, Richard (University of Michigan)
- (46) *Decomposing inter-judge correlations*  
Broomell, Stephen (University of Illinois); Budscu, David (University of Illinois)
- (47) *Hot and Cold Cognitions in Risky Decision Making*  
Figner, Bernd (Columbia University); Mackinlay, Rachael (University of Zurich)
- (48) *Influence and Modulation Effects of Induced Emotion on Economic Decisions*  
Harle, Katia (University of Arizona); Sanfey, Alan (University of Arizona)
- (49) *Modeling Individual Differences in the Iowa Gambling Task*  
Harman, Jason L. (Ohio University); Roe, Robert M. (Ohio University)
- (50) *How people estimate a continuous criterion: The ecological selection of estimation strategies*  
Helversen, Bettina von (Max Planck Institution for Human Development); Rieskamp, Joerg (Max Planck Institute for Human Development)
- (51) *Regions of rationality: Maps for bounded agents*  
Hogarth, Robin M. (Universitat Pompeu Fabra); Karelaia, Natalia (H. E. C., Lausanne)
- (52) *The Moderating Effect of Framing on the Relationship between Need for Cognitive Closure and Decision Preferences*  
Liu, Xuefeng (Shanghai University of Finance and Economics); Zhang, Zhixue (Peking University); Liang, Junping (Peking University)
- (53) *Performing Characteristics of the Fast-and-Frugal Decision Trees*  
Luan, Shenghua (Max Planck Institute for Human Development)
- (54) *A Signal Detection Analysis of the Recognition Heuristic*  
Pleskac, Timothy J (University of Basel)
- (55) *Effects of Time Pressure on Choice: Empirical Tests of Multi-alternative Decision Field Theory*  
Roe, Rober M. (Ohio University); Harman, Jason L. (Ohio University)
- (56) *Decision Conflict as a Heuristic for Predicting Choice*



Steffel, Mary (Princeton University); Shafir, Eldar (Princeton University)

- (57) *The Preference for Redundancy Decreases when Information Is Provided by Human Sources*  
Tenney, Elizabeth R. (University of Virginia); Hendricks, Lee (University of Virginia); Spellman, Barbara A. (University of Virginia)
- (58) *Effects of a limited future time perspective on choices: illuminating two confounds of socioemotional selectivity theory.*  
Teuscher, Ursina (University of California, San Diego)
- (59) *Where does the time go? A study of time allocation decisions*  
Wang, Zhigang (Psychology Department, Carleton University); Thorngate, Warren (Psychology Department, Carleton University)
- (60) *Of the Three Statements, Only One Was True: Differences Between the Think-Aloud Protocols of Strong and Weak Disjunctive Reasoners*  
Wells-Jopling, Rebecca J. (University of Toronto); Toplak, Maggie E. (York University); Stanovich, Keith E. (University of Toronto)

### Negotiation/ Trust

- (61) *How Initial Ownership Affects Bargaining: Introducing the Give-some, Split-some, and Take-some UBG.*  
Leliveld, Marijke C. (Leiden University); van Dijk, E. (Leiden University); van Beest, I. (Leiden University)
- (62) *Strategy and Behaviour in N-Person Trust Game*  
Mak, Vincent (Hong Kong University of Science and Technology); Zwick, Rami (Hong Kong University of Science and Technology)
- (63) *Effect of Consequence's Delay in Social Cooperation*  
Nakazawa, Fusae (UNAM); Bouzas, Arturo (UNAM)
- (64) *Trust in Similar and Dissimilar Advisors*  
Twyman, Matthew A (University College London); Harries, Clare (University College London); Harvey, Nigel (University College London)

### Groups

- (65) *To Cooperate or Not: Impact of a Prior Collaborative Group Task on Choices in Coordination Games*  
Arora, Poonam (Columbia University); Krantz, David H. (Columbia University)
- (66) *Intuitive Preference Aggregation: Arrow's Principles and Behaviorally-Derived Criteria*  
Davies, Todd (Stanford University); Shah, Raja (Google Labs); Trochet, Renee (Stanford University); Ling, Katarina (Stanford University)
- (67) *On fuzzy fines and specific laws: Effects of specificity of rules and punishments on social dilemma behavior.*  
Handgraaf, Michel (University of Amsterdam); Mulder, Laetitia (Tilburg University)
- (68) *Making decisions for other people: Judging acceptable levels of risk*  
Harvey, Nigel (University College London); Twyman, Matt (University College London); Harries, Clare (University College London)
- (69) *A Bayesian Inference Framework: Analyzing APA election data*  
Kim, Aeri (University of Illinois ); Regenwetter, Michel (University of Illinois )
- (70) *Implications of Logistical, Political, and Philosophical Differences on Cross Functional Teamwork in Two Settings: Academia & Competitive Industries*  
Lunt, Mica A (Eastern Michigan University)
- (71) *The Commons Dilemma Revisited: The Biopsychosocial Waves Of Agency And Communion*  
Leandro, Meyer F. F. (UFRA)
- (72) *Collaboration in India, S. Korea, Turkey, and the United States: Practice and Beliefs*  
Smith, Jennifer L. (Klein Associates); McHugh, Anna P. (Klein Associates); Sieck, Winston R. (Klein Associates)
- (73) *Trust, Reciprocity, and Social Distance in China: An Experimental Investigation*  
Song, Fei (Ryerson University); Cadsby, Bram (University of Guelph); Bi, Yunyun (University of Guelph)

- (74) *Social Comparison and Altruism: When What Others Do Overrides What Ought to Be Done*  
Svedsater, Henrik (Gothenburg University)

### Consumer

- (75) *Categorization as a Choice Heuristic: Implications for Choice Context Effects*  
Ha, Young-Won (Sogang University); Park, Sehoon (Sungkyunkwan University); Ahn, Hee-Kyung (University of Toronto)
- (76) *Vividness effect: The influence of information format on consumers' judgment and choice*  
Tedeschi, Marcello (University of Modena and Reggio Emilia); Baghi, Ilaria (University of Ca' Foscari Venice); Rubaltelli, Enrico (University of Modena and Reggio Emilia); Rubichi, Sandro (University of Modena and Reggio Emilia); Rumiati, Rino (University of Padova)
- (77) *Exploring DSS use: How user characteristics and DSS use interact to affect decision quality*  
Edwards, Paula J. (Georgia Tech); Sainfort, François (Georgia Tech); Jacko, Julie A. (Georgia Tech)
- (78) *Visual Reasoning in Choice*  
Hong, Jiewen (Northwestern); Hamilton, Ryan (Northwestern)
- (79) *Financial Decision-Making of Laypeople: A Bumblebee of Economics?*  
Hansen, Fredrik (SJDM)
- (80) *Novice Investors Diversify Ignoring Co-Variation*  
Hedestrom, Ted Martin (Gothenburg University, Sweden); Svedsater, Henrik (Gothenburg University, Sweden); Garling, Tommy (Gothenburg University, Sweden)
- (81) *The Decoy Effect: Cognitive and Neural Evidence*  
Hedgcock, William (University of Minnesota); Rao, Akshay (University of Minnesota)
- (82) *Mental accounting structures and their relation to evaluations of personal loans*  
Kamleitner, Bernadette (Faculty of Psychology, University of Vienna); Kirchler, Erich (Faculty of Psychology, University of Vienna)
- (83) *After Loss Avoidance: Prominence-Illusion in Compromise Effect*  
Lee, Hak Chul (Seoul National University); Kim, Jae Il (Seoul National University)
- (84) *Utility Blindness: Why Do We Fall For The Deal?*  
Liu, Maggie Wenjing (University of Toronto)
- (85) *Repeated advertising exposure and the effect of risk information on individuals' reliability and product evaluation*  
Matsuda, Ken (Kyoto University); Kusumi, Takashi (Kyoto University)
- (86) *More Pain, More Gained: When Negative Incentives Have Positive Effects*  
Olivola, Christopher Y. (Princeton University); Shafir, Eldar (Princeton University)
- (87) *Adaptive Assimilation And Contrast In Category Based Decision Making*  
Poynor, Cait (University of South Carolina); Diehl, Kristin (University of Southern California)
- (88) *Effects of Choosing for Self and Others: A Resource Depletion Approach*  
Rawn, Catherine D. (University of British Columbia); Vohs, Kathleen D. (Carlson School of Management); Lehman, Darrin R. (University of British Columbia)
- (89) *Joint versus separate evaluation: the effect of affect framing*  
Rubaltelli, Enrico (University of Modena and Reggio Emilia); Slovic, Paul (Decision Research)
- (90) *Public Choice and Voting Heuristics*  
Wang, X.T. (Xiao-Tian) (University of South Dakota); Leuning, Katey (University of South Dakota)
- (91) *Will You Buy What You Prefer? :The Effect of Preference Judgment on Choice*  
Xu, Jing (Hong Kong University of Science and Technology); Wyer Jr., Robert S. (Hong Kong University of Science and Technology); Zwick, Rami (Hong Kong University of Science and Technology)
- (92) *Evaluating the Evaluability Hypothesis of Preference Reversals - a Critique*  
Yamagishi, Kimihiko (Tokyo Institute of Technology); Kunitake, Yoshiro (Nord Institute for Society and Environment)

**Neural**

- (93) *Regret and Disappointment: An fMRI Study on Emotions and Decision Making*  
Chua, Hannah Faye (University of Michigan); Gonzalez, Richard (University of Michigan); Liberzon, Israel (University of Michigan); Welsh, Robert (University of Michigan); Patel, Chirag (University of Michigan)
- (94) *Sad individuals' resistance to save*  
Cryder, Cynthia (Carnegie Mellon University); Lerner, Jennifer S. (Carnegie Mellon University)
- (95) *A neuroimaging study of the brain under high and low confidence: The next step in decision neuroscience*  
Goodie, Adam S. (University of Georgia); Camchong, Jazmin (University of Georgia); Clementz, Brett A. (University of Georgia); McDowell, Jennifer E. (University of Georgia)
- (96) *I Want It Even Though I Do Not Like It: Preference for Familiar but Less Liked Music*  
Ward, Morgan K. (The University of Texas at Austin); Goodman, Joseph K. (The University of Texas at Austin); Irwin, Julie R. (The University of Texas at Austin)

**Affect**

- (97) *Lay intuitions about remembered utility*  
Cojoharencu, Irina (GPEFM, Universitat Pompeu Fabra)
- (98) *Regret in economic and psychological theories of choice*  
Connolly, Terry (Univ of Arizona); Butler, David (U of Western Australia)
- (99) *Brain Mechanisms of Decision Making: A neurophysiological account of expected value.*  
Dickert, Stephan (University of Oregon)
- (100) *Men's Decisional Intent To Obtain A Genetic Test For Prostate Cancer Risk*  
Li, Yuelin (University of Pennsylvania); Wayne, Melissa K. (Drexel University); Doukas, David J. (University of Louisville)
- (101) *A Affective Account Of The Shape Of The Probability Weighting Function*  
Liou, Shyhnan (National Cheng Chung University); Chou, Chin Shan (National Chung Cheng University)
- (102) *TV Or Not TV: Changing The Reward Value Of Temptation Through Cognitive Re-Construct*  
Magen, Eran (Stanford University); Gross, James J. (Stanford University)
- (103) *Affective and analytical choice in acting- and observing decision maker*  
Mazzocco, Ketti (University of Trento - Italy); Cherubini, Paolo (University of Milan-Bicocca - Italy); Slovic, Paul (Decision Research - Oregon); Peters, Ellen (Decision Research, Oregon)
- (104) *Regret Aversion and Reason-Based Choice*  
Reb, Jochen (Singapore Management University); Connolly, Terry (University of Arizona)
- (105) *Emotions, weights and categorical information in the decision making process*  
Trujillo, Carlos A. (Universitat Pompeu Fabra)
- (106) *Regret Proneness, Change Aversion, and Risk Aversion*  
Washburn, David A. (Georgia State University)

**Naturalistic**

- (107) *Decision Anxiety and Decision Strategy Selection: An Affective Antecedent to Perceived Effort and Perceived Accuracy*  
Davis, Fred D. (University of Arkansas); Aloysius, John A. (University of Arkansas); Taylor, A. Ross (University of Arkansas); Wilson, Darryl D. (University of Arkansas)
- (108) *Action-Based Learning: Goals and Attention in the Acquisition of Market Knowledge*  
Eisenstein, Eric (Cornell University); Hutchinson, Wes (University of Pennsylvania)
- (109) *Representational coherence as result of decision or the process of decision making*  
Huber, Odilo W. (University of Fribourg / Switzerland)
- (110) *Decision Making Across Contexts: Towards a Taxonomy of Decisions*  
Kramer, Adam D. I. (University of Oregon); Hodges, Sara D. (University of Oregon)
- (111) *Information integration in risky decision making: testing predictions from risk-sensitive theories in a naturalistic context*  
Neuhauser, Jennifer (University of Zurich); Figner, Bernd (Columbia University)