

Society for Judgment and Decision Making

The 2006 27th Annual Conference



Hilton Americas, Houston, Texas
November 17-20, 2006

<u>CONTENTS</u>	<u>PAGES</u>
Master Schedule	2
Paper Presentations Listed by Session	3
Special Events	4-6
Paper Abstracts	7-24
Poster Titles Listed by Session (abstracts are available at www.sjdm.org)	25-33

2006 Program Committee: Ellen Peters (Chair), Dan Ariely, Rachel Croson, Melissa Finucane, Rebecca Ratner, Yuval Rottenstreich, Alan Schwartz, George Wu. Thanks to Derek Koehler who was instrumental in helping develop the conference program.

2006 SJDM Conference Master Schedule
Hilton Americas, Houston, Texas
November 17-20, 2006

FRIDAY, NOVEMBER 17

Psychonomics J/DM Sessions (See p. 4 of this program and the Psychonomics program for details)
 Brunswick Society Meetings

5:00- 7:00pm	Welcome Reception / Early Registration	Grand Ballroom F
7:00- 9:00	Executive Board Dinner	Massa's Seafood Grill, 1331 Lamar Street

SATURDAY, NOVEMBER 18

7:30- 8:30	Registration and Continental Breakfast	Grand Ballroom Foyer
8:30-10:00	Paper Session #1	(A) Grand Ballroom A (B) 343AB (C) Grand Ballroom C
10:00-10:30	Morning Coffee Break	Grand Ballroom Foyer
10:30-12:00	Paper Session #2	(A) Grand Ballroom A (B) 343AB (C) Grand Ballroom C
12:00- 1:30	Lunch Break (on your own)	
12:00- 1:30	Women in SJDM Networking Event	343 AB
1:30-2:30	Keynote Address: John Allen Paulos	Grand Ballroom BC
2:45- 4:15	Paper Session #3	(A) Grand Ballroom A (B) 343AB (C) Grand Ballroom C
4:15- 4:45	Afternoon Coffee Break	Grand Ballroom Foyer
4:45- 6:15	Paper Session #4	(A) Grand Ballroom A (B) 343AB (C) Grand Ballroom C
6:15-8:15	Graduate Student Social Event	340AB

SUNDAY, NOVEMBER 19

8:30- 10:30	Poster Session #1 w/ Continental Breakfast	Ballroom of the Americas
10:30-12:00	Paper Session #5	(A) Grand Ballroom A (B) 343AB (C) Grand Ballroom C
12:00- 1:30	Lunch Break (on your own)	
1:30- 2:30	Keynote Address: Philip Tetlock	Grand Ballroom BC
2:45- 4:15	Paper Session #6	(A) Grand Ballroom A (B) 343AB (C) Grand Ballroom C
4:15- 4:45	Afternoon Coffee Break	Grand Ballroom Foyer
4:45-5:15	Einhorn Award	Grand Ballroom BC
5:15-5:45	Funding Opportunities	Grand Ballroom BC
5:30- 7:30	Poster Session #2 & Cash Bar	Ballroom of the Americas
9:00- 1am	SJDM Evening Social Event	Pub Fiction, 2303 Smith Street

MONDAY, NOVEMBER 20

8:00- 9:00	Business Meeting w/ Continental Breakfast	Grand Ballroom JKL
9:00-10:30	Paper Session #7	(A) Grand Ballroom A (B) 343AB (C) Grand Ballroom C
10:30-11:00	Morning Coffee Break	Grand Ballroom Foyer
11:00-12:30	Paper Session #8	(A) Grand Ballroom A (B) 343AB (C) Grand Ballroom C
12:30- 2:00	Presidential Luncheon	Grand Ballroom JKL
	<i>Student Poster Awards by Joe Johnson</i>	
	<i>Presidential Address by John Payne</i>	

2006 SJDM Conference Paper Session

(A) Individual Decision Making Grand Ballroom A

(B) Groups & Behavioral Economics 343AB

(C) Judgment & Affect Grand Ballroom C

SATURDAY	SESSION #1	<u>Heuristics and Biases</u>	<u>Probability and Delay</u>	<u>Symposium: Pleasure</u>
	8:30	Simmons - When incentives increase...	Bar-Hillel - Wishful thinking in World Cup ...	Meyvis - Contrasting against the future: ...
	8:50	Brandstatter - The priority heuristic: Choices...	Liu - Debiasing and rebiassing the illusion of delayed...	Lieb - The conflicting effects of preparation and...
	9:10	Shaffer - Debiasing our inability to disregard...	Onay - Intertemporal choice under timing risk	Goldsmith - Getting more out of guilty pleasures
	9:30	Roy - Improving accuracy of predicted task...	Weber - Differences in brain activation in decision...	Fishbach - Together and apart: What makes choice...
	SESSION #2	<u>Framing</u>	<u>Fairness and Self-Interest</u>	<u>Dual Processes</u>
	10:30	Katsikopoulos - Weighing words: A new...	Krupka - The focusing and informational effects...	Figner - Hot and cold cognition in risky decision...
	10:50	Teigen - How lower and upper limit estimates...	Caruso - The trouble with thinking about the thoughts...	Beer - Neural systems distinguish emotional and...
	11:10	Frederick - Attraction, repulsion, and attribute...	Cain - How to turn fairness concerns on/off	Dickert - Thinking harder and choosing worse: ...
	11:30	Schneider - Good reasons for framing effects...	Baron - Parochialism as a cognitive bias	Lee - In search of homo economicus: ...
	SESSION #3	<u>Effects of Serial Position</u>	<u>Advice and Criticism</u>	<u>Affect</u>
	2:45	Li - When the best is saved for last: Serial...	Bhargave - Advice taken but not used: Vividness, ...	Cryder - Self-focus ties heart strings to purse strings
	3:05	Conard - Decisions regarding scarce resource...	Dalal - Decision-makers' preferences for specific...	Van Boven - Distance as feelings
	3:25	Maciejovsky - The researcher as a consumer...	Bonaccio - Determining the relative importance...	Dieckmann - Numeracy and mood in decision making
	3:45	Carlson - The magic number three: How the...	Maimaran - The difference between defending and...	Small - The face of need: Reactions to victims'...
	SESSION #4	<u>Experienced and Described Decisions</u>	<u>Taking and Giving Advice</u>	<u>Symposium: Morally-Motivated JDM</u>
	4:45	Hadar - Reconsidering the differences...	Usta - Self-determination and relinquishment of...	Ginges - Moral and instrumental values in political...
	5:05	Liersch - When are gains and losses accessible?	Shlomi - The effect of advice from sources...	Schwartz - Justifying the high cost of medicine:...
	5:25	Obrecht - Statistical reasoning is influenced...	Tenney - Being believable: Jurors trust well-calibrated...	Bartels - Deontology and consequentialism in...
	5:45	Hau - The weight of experience in decisions...	Gino - Telling or showing? The impact of information...	Pizarro - The motivated use of moral principles
SUNDAY	SESSION #5	<u>Symposium: Uncertainty</u>	<u>Decision Strategies</u>	<u>Affect and Desirability</u>
	10:30	Mazar - Probabilistic discounts: When retailing...	Mannes - Average or chase? Errors in the use of...	Hsee - Do people agree more on who is pretty or...
	10:50	Norton - Less is more: The lure of ambiguity, or...	Garcia - Rankings and competition: Social...	Liu - The effect of decision interruption...
	11:10	Amir - Ignorance can be bliss: How uncertainty...	Paul - Tolerance, alternatives and the escalation...	Connolly - Anticipatory regret and reason-based ...
	11:30	Martin - Preferences for high variance experiences: ...	Bond - Do we know what we want? The inadequate...	Reb - Myopic regret aversion
	SESSION #6	<u>Individual Differences</u>	<u>Pricing</u>	<u>Expected, Experienced, & Remembered Utility</u>
	2:45	Helversen - Individual differences in satisficing...	Brenner - Buying and selling uncertainty: Case-based...	Miron-Shatz - How was your day? Extending the...
	3:05	Goodie - The roles of individual differences...	Morewedge - Owning, not selling, causes the...	Schkade - Expressed belief in adaptation to life...
	3:25	Willemsen - Testing cognitive models...	Heyman - Information technology has changed...	Rick - Neural underpinnings of consumer choice
	3:45	Schwartz - Life goals and health decisions...	Arkes - Cross-cultural differences in reference...	Nelson - The unexpected enjoyment of expected...
MONDAY	SESSION #7	<u>Choice</u>	<u>Symposium: Understanding Poverty</u>	<u>Loss Aversion</u>
	9:00	Ratner - Does repetition reflect dedication...	Haisley - Factors that induce low income individuals...	McGraw - Do bipolar scales mask loss aversion?
	9:20	LeBoeuf - Effects that lead to causes: ...	Hall - Trust and decision making in the context of...	Malkoc - Valance asymmetries in preference:...
	9:40	Fujita - The role of mental construals in self...	Skiba - Measuring the individual-level effects of...	Gal - A psychological law of inertia and the illusion...
	10:00	Zheng - Determinants of justification and...		Fox - Losses loom larger than gains on the brain:...
	SESSION #8	<u>Difficulty, Conflict, and Effort</u>	<u>Social Judgments</u>	<u>Likelihood Judgments</u>
	11:00	Mochon - Easy or hard decisions? Resolving...	Gneezy - Doing more, doing less: Asymmetric...	Bohns - If you need help, just ask: Understanding...
	11:20	Cho - Too much fit? How regulatory fit can turn...	Rogers - Everyone's voting and so should you: ...	Ayton - Taking precautions is not the same as...
	11:40	Larson - The learning (and not) of effort and...	Simonsohn - Downloading wisdom from online crowds	Dai - Desirability bias in frequency estimation:...
	12:00	Preston - Inadvertent plagiarism and the...	Schoenberg - Beauty is in the eyes of the other...	Olivola - Randomness in retrospect: How beliefs...

2006 SJDM Conference SPECIAL EVENTS

THURSDAY, NOVEMBER 16

12:00-5:30pm **22nd Annual Meeting of the Brunswik Society**

Room 338, Hilton Americas Hotel

FRIDAY, NOVEMBER 17

8:00-6:15 pm **22nd Annual Meeting of the Brunswik Society**

Room 338, Hilton Americas Hotel

Psychonomic Sessions:

8:00-10:00 am Judgment and Decision Making

Grand Ballroom ABC, Hilton Americas Hotel

10:20-12:00pm Social Judgment and Decision Making

Grand Ballroom ABC

1:30-2:50 pm Judgment and Decision Making

Grand Ballroom ABC

3:10-5:10 pm Causal Reasoning

Grand Ballroom ABC

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

Grand Ballroom F

Please join us at the Welcome Reception in the Grand Ballroom F of the Hilton Americas Hotel. The reception will feature appetizers and a cash bar. This event will also provide an opportunity for early conference registration so that you can avoid the lines Saturday morning.

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

Members of the executive board, JDM officers, and program chairs for this year and next year are invited to a working dinner off-site at Massa's Seafood Grill, 1331 Lamar Street. Contact Derek Koehler (dkoehler@watarts.uwaterloo.ca) for further details.

SATURDAY, NOVEMBER 18

12:00-1:30 pm **Women in SJDM Networking Event** 343AB

All are welcome to attend the third annual SJDM reception focusing on creating social networks among women faculty and graduate students conducting research in JDM. This year is a bit more informal than in the past. We will be meeting during lunch and discussing our developing research ideas in small groups. Lunches will be provided for a cost of \$15 for faculty/members and \$10 for students, but the conversation and networking is free. Please order and pay for your lunch in advance with your registration; extra lunches may be available at the event but early registration guarantees your spot. Be prepared to informally discuss a new research idea that you have been thinking about recently (even if your ideas are only roughly thought out). For further information contact Lisa Ordóñez (lordonez@u.arizona.edu).

12-1:30 pm **Psychonomic Poster Session (JDM=4001-4012)**

Ballroom of the Americas

1:30-2:30 pm **Keynote: John Allen Paulos (Professor of Mathematics, Temple University)**

Grand Ballroom BC

John Allen Paulos is a bestselling author, popular public speaker, and monthly columnist for ABCNews.com and the Guardian. His writings include *Innumeracy* (NY Times bestseller for 18 weeks), *A Mathematician Reads the Newspaper* (on the readers' list of the Random House Modern Library's compilation of the 100 best nonfiction books of the century), *Once Upon a Number* (chosen by the LA Times as one of the best books of 1998), and the just released *A Mathematician Plays the Stock Market*. He has also written scholarly papers on probability, logic, and the philosophy of science as well as scores of OpEds, book reviews, and articles in publications such as the NY Times, the Wall Street Journal, Forbes, the Nation, Discover, the American Scholar, and the London Review of Books. In 2003 he received the American Association for the Advancement of Science award for the promotion of public understanding of science. Dr. Paulos will discuss topics from his book:

“A Mathematician Reads the Newspaper”

His talk, like the book on which it is loosely based, is structured a bit like a newspaper. It examines some of the mathematical angles of stories in the news and attempts to offer novel perspectives, questions, and ideas. Reporters' mathematical naivete can put readers at a disadvantage in thinking about many issues that may seem on the surface not to involve mathematics at all. "Number stories" complement, deepen, and regularly undermine "people stories." The notions of probability and randomness can enhance articles on crime, health risks, or other societal obsessions. Logic and self-reference may help to clarify the hazards of celebrity and spin-doctoring. Business finance and simple arithmetic point up consumer fallacies, electoral tricks, wildly disproportionate policy proposals, and stock market scams. Chaos and non-linear dynamics suggest how difficult and frequently worthless economic and environmental prediction is. And mathematically pertinent notions from philosophy and psychology provide perspective on a variety of public issues. These ideas, supplemented by recent Paulos' Who's Counting columns on ABCNews.com, provide a revealing and entertaining, albeit oblique, slant on the traditional Who, What, Where, When, Why, and How of the journalist's craft.

6:00-7:30 pm	Psychonomic Poster Session (JDM=5001-5007)	Ballroom of the Americas
6:15-8:15 pm	Graduate Student Social	340AB

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).

SUNDAY, NOVEMBER 19

1:30-2:30 pm	Keynote: Philip E. Tetlock (Univ. of CA Berkeley, Haas School of Business)	Grand Ballroom BC
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Philip E. Tetlock received his Ph.D from Yale University in 1979 and has served on the faculty at the University of California, Berkeley (where he now holds the Mitchell Endowed Chair) as well as The Ohio State University (where he was the Burt Professor of Psychology and Political Science). He has received scientific awards from numerous organizations, including the American Psychological Association, the American Political Science Association, the American Association for the Advancement of Science, the MacArthur Foundation, the Russell Sage Foundation, the International Society of Political Psychology, and the National Academy of Sciences. He has published more than 150 articles in peer-refereed journals and edited or written 10 books. He has special research interests in the reciprocal interplay between psychology and politics. His most recent book is: *Expert political reasoning: How good is it? How can we know?* from Princeton University Press.

“The Sound of One Hand Clapping:
Premature Value Judgments in Ideologically Lopsided Research Communities”

Looking back on interpretive choice points that I have encountered in my research over the last 30 years, I am struck by how slow the largely liberal research community has often been to acknowledge counter-interpretations of data that would have been obvious if viewed from either more conservative or more libertarian perspectives. Using examples going back to my graduate school days, including my work on groupthink, cognitive style and ideology, accountability, sacred values, the fundamental attribution error, and implicit prejudice, I argue that behavioral scientists often label behavior as irrational that could be viewed--under many conditions--as either quite adaptive or appropriate. Using examples from my recent book, *"Expert political judgment: How good is it? How can we know?"*, I also stress the dangers of premature value judgments in scoring the accuracy of experts' subjective probability judgments of possible futures and their plausibility judgments of historical counterfactuals. I close by arguing that we would be better served by starting inquiry with the Bayesian prior of "contextualism:" the skeptical stance that (a) most ideological and theoretical points of view contain at least kernels of truth; (b) determined researchers can usually construct lab settings or find real-world settings that yield supportive evidence for such points of view; (c) our science would advance more rapidly if there were greater willingness to find falsifying contexts for politically popular points of view and supportive evidence for unpopular points of view.

4:45-5:15 pm Einhorn Award Presentation Grand Ballroom BC

Michael Doherty will announce the winner of the 2006 Hillel Einhorn award on behalf of the award committee and make a brief presentation. The winner will make a presentation of the research paper for which he/she won the award.

5:15-5:45 pm Funding Opportunities Grand Ballroom BC

We will discuss funding opportunities at the National Science Foundation, the National Institute of Aging and the American Cancer Society and have a general question-and-answer session. Jon Leland will discuss opportunities at the National Science Foundation. Angie Fagerlin will discuss opportunities at the National Institute of Aging and the American Cancer Society. Further questions can be posed to Jon Leland in the poster session to follow. Thanks to Angie Fagerlin for organizing this session.

9pm - 1am SJDM Social Event

As is tradition, SJDM will be sponsoring a party close to the conference hotel. Come join us at Pub Fiction, a club with a contemporary urban loft feel. Music, dancing, tasty beverages, and good conversation will be on tap. Snacks will be provided beginning at around 11 pm. We'll have a free drink ticket for the first 200 people to arrive at the venue.

Pub Fiction, 2303 Smith St, (713) 400-8400
www.PubFiction.com

MONDAY, NOVEMBER 22**8:00-9:00 am Business Meeting & Breakfast Grand Ballroom JKL**

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

12:30-2:00 pm Presidential Luncheon Grand Ballroom JKL

The presidential luncheon will feature a presentation of the student poster awards by Joe Johnson. Outgoing president John Payne will give his Presidential talk. Incoming president Jon Baron will take the oath of office.

John Payne, Duke University

“In a world of constructed preferences, is the decision advice of Benjamin Franklin still valid?”

2006 SJDM Conference PAPER ABSTRACTS LISTED BY SESSION

SATURDAY, NOVEMBER 17

(1A) Heuristics and Biases (8:30 – 10:00)

When Incentives Increase Adjustment from Experimenter-Provided Anchors

Simmons, Joseph P. (Yale University); LeBeouf, Robyn A. (University of Florida); Nelson, Leif D. (New York University)

People's estimates of unknown quantities are powerfully influenced by arbitrary anchor values, but the cause of this effect is still unknown. One proposal suggests that self-generated anchors cause people to insufficiently adjust from anchors, whereas traditional experimenter-provided anchors do not provoke adjustment processes. Consistent with this, Epley and Gilovich (2005) demonstrated that although incentives should increase effortful adjustment, incentives increase adjustment from self-generated anchors only. However, we find that incentives do increase adjustment from experimenter-provided anchors when people know the correct direction of adjustment and the anchors' (un)informativeness. These results suggest that adjustment does operate when anchor values are provided.

The priority heuristic: Choices without trade-offs

Brandstatter, Eduard (Johannes Kepler University of Linz); Gigerenzer, Gerd (Max Planck Institute for Human Development); Hertwig, Ralph (University of Basel)

Bernoulli's framework serves as a model for various psychological processes, including decision making. A new model, the priority heuristic predicts (i) Allais' paradox, (ii) risk aversion for gains if probabilities are high, (iii) risk seeking for gains if probabilities are low (lottery tickets), (iv) risk aversion for losses if probabilities are low (buying insurance), (v) risk seeking for losses if probabilities are high, (vi) certainty effect, (vii) possibility effect, and (viii) intransitivities. We test how accurately the heuristic predicts choices, compared to previously proposed heuristics and three modifications of expected utility theory: security-potential/aspiration theory, transfer-of-attention-exchange model, and cumulative prospect theory.

Debiasing our inability to disregard knowledge

Shaffer, Victoria (Wichita State University); Marks, Melissa (Ohio State University); Arkes, Hal (Ohio State University); Lambdin, Charles (Wichita State University)

Research has demonstrated that people cannot disregard a piece of information previously presented to them. This experiment tested a debiasing technique that aids individuals in discounting information when making judgments. Participants took a quiz about the American Revolutionary war after having read either a passage containing information about the war or reading an unrelated passage. Participants who took the quiz twice, first performing their best on the quiz, then ignoring information they previously read, were successfully able to discount information, whereas participants who were simply instructed to discount the information were not successfully able to do so.

Improving Accuracy of Predicted Task Duration

Roy, Michael M. (University of Illinois, Champaign-Urbana); Mitten, Scott T. (University of California, San Diego); Christenfeld, Nicholas J.S. (University of California, San Diego)

People exhibit bias in predicting task duration, frequently underestimating completion time (e.g. the planning fallacy). One possible reason for this error is that memory for how long previous tasks have taken is incorrect; biased memory leads to biased prediction. We examined the effectiveness of correcting memory, through supplying either individual feedback (experiments 1 & 2) or general base-rates (experiment 3), on increasing predictive accuracy. Results indicate that correcting memory increases accuracy of prediction for how long a task will take in terms of average bias, overall bias and relative bias for all three experiments.

(1B) Probability and Delay (8:30 – 10:00)

Wishful thinking in World Cup probability estimations: Still elusive

Bar-Hillel, Maya (The Hebrew University); Budescu, David (U of Illinois); Amar, Moty (The Hebrew University)

Bar-Hillel and Budescu (1995) failed to find desirability bias in probability estimation. The World Cup provided an opportunity to revisit the problem. Participants were promised money if a designated team would win a forthcoming game. Participants who expected a reward if some team won judged this likelier than participants who expected a reward if the competing team won, suggesting a desirability bias. A follow-up study made teams salient without making their win desirable. Salience alone

produced similar effects; salience and desirability combined produced larger effects. On grounds of parsimony, we conclude that our effect was just a salience effect.

Debiasing and Rebiasing the Illusion of Delayed Incentives

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

This paper studies corrective strategies for the “illusion of delayed incentives,” the phenomena that money-for-effort transactions that are unattractive in the present appear attractive when they are in the future. We show not only that people discount money and effort to different degrees, but also that the discounting of effort can be corrected. We suggest that expending effort at the time of choice debiases the excessive discounting of future effort, particularly when the current effort is of a congruent type of future effort. A range of debiasing and rebiasing mechanisms are described and explored through a series of studies.

Intertemporal Choice under Timing Risk

Onay, Selçuk (INSEAD); Onculer, Ayse (INSEAD)

Timing risk, having more than one possible outcome realization time, is an inherent feature of many intertemporal decisions. This paper explores the determinants of individuals' attitudes towards such risks. A series of experiments find that, in contrast to predictions of the discounted utility models, individuals are often averse to timing risk when they are choosing between timing lotteries and that the main driver of this aversion is nothing but probabilistic risk aversion. We also find that in choices between sooner-smaller and later-larger rewards, presence of timing risk augments the preference for the later-larger rewards.

Differences in brain activation in decisions involving risk and delay

Weber, Bethany (Duke University); Huettel, Scott (Duke University)

Researchers have speculated about the relationship between probabilistic and intertemporal choice. If probability and delay are theorized to utilize the same psychological mechanisms, they should be supported by similar neural mechanisms. We used fMRI to examine subjects while they decided between pairs of probabilistic or of delayed outcomes. There was greater activation in posterior parietal cortex, lateral prefrontal cortex, and anterior insula for probabilistic choices than for delay choices. This suggests that probability and delay are processed by distinct, albeit partially overlapping, brain systems – leaving open the possibility that they differ quantitatively rather than qualitatively.

(1C) Symposium: Paradoxes in Expected and Experienced Pleasure (8:30 – 10:00)

Though pleasure is a fundamental component of any experience (Kahneman et al, 1997), we are often naïve to what influences our enjoyment. This symposium is designed to explore different factors which influence both expected and experienced pleasure in unanticipated ways. The first paper addresses how the nature of an anticipated subsequent event can influence our current experience. It shows, among other things, that contrary to intuition anticipating subsequent negative events increases our enjoyment of current positive events. The second paper explores the differential effects of preparation and expectation on enjoyment, demonstrating that while preparation can increase experienced pleasure, setting expectations can have deleterious effects. The third paper examines the interactive effects of guilt and the ambiguity of the experience on pleasure. It demonstrates that in contrast to the general intuition that guilt reduces pleasure, implicitly activated guilt can serve as a cue for experienced pleasure, when the consumption experience is ambiguous. The final paper looks at how framing goal and temptation related alternatives as competing or complementary influences the expected value of each alternative. Together, these papers illuminate several influences on both expected and experienced pleasure which do not follow from lay intuitions or economic predictions.

Contrasting against the Future: The Unexpected Effects of Expectation

Meyvis, Tom (New York University); Nelson, Leif (New York University)

People expect to enjoy experiences more (less) when they follow inferior (superior) prior experiences, but research suggests that such hedonic contrast rarely occurs. We find the opposite pattern for anticipated experiences. Results from three studies experiments show that, although people do not believe in anticipated contrast, positive experiences (listening to a likeable song) become more positive when anticipating a subsequent negative experience and negative experiences (listening to a vacuum cleaner) become more negative when anticipating a subsequent positive experience. We further investigate when the process is perceptual (prospective hedonic contrast), motivational (active enhancement or suppression of the experience), or both.

The Conflicting Effects of Preparation and Expectations on Experienced Pleasure

Lieb, Daniel (Duke University); Huber, Joel (Duke University)

Research in subjective well-being has been concerned with how people evaluate experiences and the mechanisms that lead to increases in pleasure. In the current work, we switch perspectives and ask “what mechanisms serve as impediments to the

enjoyment of experiences?” In a series of studies, we show that previews increase the pleasure associated with a subsequently viewed film. However, when people are asked their expectations after the preview, the positive effects of preparation are overwhelmed by negative effects of asking expectations.

Getting More Out of Guilty Pleasures

Goldsmith, Kelly (Yale University); Kim, Eunice (Yale University); Dhar, Ravi (Yale University)

A “guilty pleasure” illustrates for many how pleasurable consumption can be accompanied by guilt. Although guilt is often viewed as reducing pleasure, this research explores when guilt can serve as a cue consumers use to increase pleasure. Specifically, our research explores the direction of the relationship between feelings of guilt and predicted or experienced pleasure, manipulating the ambiguity of the experience. In a series of studies, we show that the ambiguity of the experience moderates the relationship between guilt and pleasure: when the experience is unambiguous, guilt reduces pleasure, whereas when the experience is ambiguous, guilt increases pleasure.

Together and Apart: What Makes Choice Alternatives Compete versus Complement

Fishbach, Ayelet (University of Chicago); Zhang, Ying (University of Chicago)

We examine whether the mental framing of choice alternatives pertaining to goals and temptation (e.g., healthy vs. fatty food) as competing or complementing influences their value and people's choice. We find that when goal- and temptation-related alternatives are depicted together in a unified choice set (e.g., one image), they seem complementing and therefore people assign greater value to tempting options. Conversely, when these choice alternatives are presented apart from each other, in two choice-sets that are sorted by the underlying goals (e.g., two images), they seem to compete with each other and people assign greater value to goal options.

(2A) Framing (10:30 – 12:00)

Weighing Words: A New Approach to Framing Effects

Katsikopoulos, Konstantinos (Max Planck Institute for Human Development); Wallin, Annika (Lund University); Steinmann, Florian (University of Basel)

In the Asian disease problem, participants choose between two treatments described either in terms of people who will be saved or who will die. The framing effect is that the majority is risk seeking in the “die” description but risk averse in the “saved” description. Explanations implicitly or explicitly assume that the “die” description refers to “losses” and the “saved” description refers to “gains”. Our approach focuses on the affective value of the words describing treatments. In five experiments we show that, by using synonyms with different affective value, we can change the magnitude and direction of the effect.

How lower and upper limit estimates influence judgments and evaluations

Teigen, Karl H. (University of Oslo); Halberg, Anne-Marie (University of Oslo); Fostervold, Knut Inge (University College Lillehammer)

Uncertain or approximate quantities are in daily life often described by lower or upper limit estimates: “more than 120 people killed”, “a maximum 100-words abstract”. These estimates can be exclusive (more than, less than) or inclusive (minimum, maximum), leading to widely different intervals, dependent upon whether the estimates concern a single value or a distribution. Lower and upper limits pragmatically function as reference points, leading to framing effects. Shoes that cost “more than X” are considered expensive, “less than Y” implies that they are cheap, even when $Y > X$. Sales “above X” indicate a rising trend, regardless of X.

Attraction, Repulsion, and Attribute Representation

Frederick, Shane (MIT); Lee, Leonard (Columbia University)

We show that the magnitude and even direction of context effects are sensitive to the manner in which the attributes of choice options are represented. When attributes were represented numerically, as they typically are, we found strong attraction effects. However, when one attribute was represented graphically (e.g. as a photo of a television's image quality; or as the shaded area of a probability wheel), we found either no attraction effect, or a significant effect in the opposite direction—which we termed the “repulsion effect.”

Good Reasons for Framing Effects: Goal Trajectories and Experience

Schneider, Sandra L. (University of South Florida); Hudspeth, Christopher (University of South Florida); Decker, Nathaniel (University of South Florida); Gagnon, Elizabeth (University of South Florida)

Framing effects are typically characterized as irrational on the assumption that people are responding differently to options that are the same, just described differently. However, different frames may imply different goal trajectories, specifically whether one is moving in a positive or negative direction. In this study of preferences among two-outcome gambles, we demonstrate how important goal trajectories are to the quality of experiences as they occur. Although all participants end up with about \$5, the experience is much different if they start with \$9 versus \$1. We show how reference dependence is adaptive in the context of goal achievement.

(2B) Fairness and Self-Interest (10:30 – 12:00)*The Focusing and Informational Effects of Norms On Pro-Social Behavior*

Krupka, Erin (Carnegie Mellon University); Weber, Roberto (Carnegie Mellon University)

This paper reports the results of an experiment examining the effect of norms on pro-social behavior. We test two predictions derived from work in psychology regarding the influence of norms. The first is a “focusing” influence, whereby norms only impact behavior when cues in the environment draw an individual’s attention to them; the second is an “informational” influence, whereby a norm exerts a stronger impact when an individual observes more choices consistent with that norm. We find support for both of these effects – even when one expects or observes little or no pro-social behavior on the part of others.

The Trouble with Thinking about the Thoughts of Others: Cognitive versus Empathic Perspective Taking in Strategic Interaction

Caruso, Eugene M. (Harvard University); Epley, Nicholas (University of Chicago); Bazerman, Max H. (Harvard Business School)

People often egocentrically believe that they deserve more than their fair share of available resources. Although some previous research suggests that perspective taking may help reduce such conflict, the present research finds that considering the thoughts of others may actually increase selfish behavior. We demonstrate this effect in competitive contexts where considering others' perspectives activates egoistic theories of their likely behavior, leading people to behave more egoistically themselves. This "reactive egoism" is attenuated when participants engage in more empathic perspective taking. We offer suggestions for when and how it is beneficial for people to look beyond their own perspective.

How to Turn Fairness Concerns On/Off

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

In a Dictator Game variant, dictators could allocate tokens equally (5, 5) or selfishly (6, 1), with tokens worth an unknown amount, between \$0.20-1.20 each. Nearly 2/3 of dictators chose (5,5), signaling an apparent concern for fairness. However, when surprised with a secret choice to set the exchange rate, 2/3 of these "fair" dictators chose a selfish rate (\$1.20/token for self, \$0.20/token for other) over an equal rate (\$1/token each); this left \$6 for dictators and \$1 for receivers, an allocation proportional to the one the dictators earlier refused. Ramifications for social preferences and a new model will be discussed.

Parochialism as a cognitive bias

Baron, Jonathan (University of Pennsylvania)

Parochialism is the willingness to sacrifice self-interest for an in-group even when an out-group loses more than the in-group gains. One cause is the self-interest illusion: people think that their contribution comes back, producing a net personal gain. This illusion is unrelated to the desire to hurt another group out of competition. A second bias is the tendency to de-personalize the individuals and think about groups. This is reduced when people make analogous decisions about individuals. Parochialism can be moralized: people think of it as absolute and objectively moral, and they are willing to impose it moralistically on others.

(2C) Dual Processes (10:30 – 12:00)*Hot and Cold Cognition in Risky Decision Making: Accounting for Age and Gender Differences in Risk Taking*

Figner, Bernd (Columbia University); Mackinlay, Rachael J. (University of Zurich); Wilkening, Friedrich (University of Zurich); Murphy, Ryan O. (Columbia University); Weber, Elke U. (Columbia University)

Four experiments investigated the involvement of hot and cold cognitive processes in risk taking by adolescents and adults of both genders using a computerized card game. Results indicate age and gender differences only in hot conditions of the game, with greater risk taking and less complex information integration in male adolescents. Results support the assumption of two

different systems in risky decision making and the prominent role of hot cognition in adolescent risk taking; future investigations should focus on the differential roles of both hot and cold processes.

Neural Systems Distinguish Emotional and Motivated Decision-Making
 Beer, Jennifer (University of California, Davis)

Although emotion and cognition are often considered distinct systems, emotion has been theorized to influence decision-making by activating goal-directed cognitive appraisals which impact choice. If emotion affects decision-making most proximally by engaging motivated cognition, then is it really correct to consider emotional decision-making distinct from “colder” kinds of decision-making? We tested this question by examining whether common or distinct neural systems govern emotionally-influenced decision-making and motivated decision-making (i.e., choices influenced by non-emotional cues that activate goal-directed appraisals). In a series of fMRI studies, we found that distinct neural networks support emotional and motivated decision-making systems.

Thinking harder and choosing worse: The roles of deliberation and affect in repeated decisions
 Dickert, Stephan (University of Oregon and Decision Research); Peters, Ellen (Decision Research and University of Oregon)

The current study tested the common assumption that increased deliberation leads to better decision performance in a repeated-choice card gambling task known to depend at least partly on affective information processing. Our results suggest that increased deliberation about the likelihood of winning using either numeric or verbal formats degrades performance compared to a control condition. Furthermore, individual differences in affective reactivity were associated with decisions only in the control condition, when unhindered by additional deliberation about the likelihood of winning. Decision aids that work in description-based contexts might not be useful when basing decisions on experience.

In Search of Homo Economicus: Preference Transitivity, Emotions, and Cognition
 Lee, Leonard (Columbia University); Ariely, Dan (MIT); Amir, On (University of California)

In this work, we investigate the role of emotions and cognition in forming consistent preferences (transitivity). Participants were asked to make a set of binary choices under instructions aimed to amplify emotional versus cognitive inputs to the decision processes. From these choices, we analyzed the relationships between different experimental conditions and amount of intransitivity. The results of three experiments consistently indicate that automatic affective responses are associated with higher levels of preference transitivity than deliberate cognitive thought, and suggest that the basis of this central aspect of rational behavior—transitivity—lies in the limbic system rather than the cortical system.

(3A) Effects of Serial Position (2:45 – 4:15)

When the best is saved for last: Serial position effects on choice
 Li, Ye (University of Chicago GSB); Epley, Nicholas (University of Chicago GSB)

Decision-makers often evaluate options sequentially. Choosing the best therefore depends on people's memory of the options. Because memory decays over time, evaluations of options should regress towards the category mean over time. This predicts that when choosing the best item from a set, people will tend to select the first when choosing between generally undesirable options, and will tend to select the last when choosing between generally desirable options. We demonstrate these serial position effects in choices among good vs. bad jelly beans, good vs. bad songs from American Idol, attractive vs. unattractive faces, and attractive vs. unattractive art.

Decisions Regarding Scarce Resource Acquisition: A Look at The Last Name Effect
 Carlson, Kurt A. (Duke University); Conard, Jacqueline M. (Vanderbilt University)

Children with last names late in the alphabet are often last in line. We propose that children develop response tendencies to manage this inequitable class system, and that these tendencies influence behavior later in life. We hypothesize that individuals with a last name beginning with a letter late in the alphabet will respond relatively quickly to opportunities to claim scarce resources. In a series of studies using hypothetical and real consequences, we find support for this hypothesis. Thus, it seems that a person's last name contains information about response decisions to opportunities to claim scarce resources.

The Researcher as a Consumer of Scientific Publications: How Do Name Ordering Conventions Affect Inferences About Contribution Credits?

Maciejovsky, Boris (Massachusetts Institute of Technology); Budescu, David V. (University of Illinois); Ariely, Dan (Massachusetts Institute of Technology)

Disciplinary norms govern the name ordering conventions that researchers employ in scientific publications. Researchers can opt for lexicographical (e.g., alphabetical) or non-lexicographical ordering (e.g., according to individual contributions). Inferences about contribution credits are unambiguous in the latter arrangement, but imperfect in the former, because alphabetical listing can reflect ordering according to individual contributions by chance. In this paper we study how differential name ordering conventions affect contribution inferences by comparing researchers from economics (alphabetical ordering), psychology (ordering according to individual contributions), and marketing (mixed ordering conventions) in both archival and experimental studies.

The Magic Number Three: How the Third Event Drives the Perceived Emergence of a Streak

Carlson, Kurt (Duke University); Shu, Suzanne (SMU Cox School of Business)

It is well established that people perceive streaks where they do not exist. However, little is known about what underlies the belief a streak is occurring. This paper proposes that the belief in a streak emerges most prominently after the third repeat event in a sequence. We use a series of four studies across a variety of domains (probabilistic outcomes, investments, and competitive basketball) to investigate how the third event influences streak perception, changes in beliefs, and resultant strategic behavior.

(3B) Advice and Criticism (2:45 – 4:15)

Advice Taken but not Used: Vividness, Identifiability and Consumer Decisions

Bhargave, Rajesh (University of Pennsylvania, The Wharton School); Small, Deborah (University of Pennsylvania, The Wharton School)

Consumer-generated product reviews often include ratings of and testimonials about a product or service. In a study examining the influences of a negative restaurant review on judgment and choice, vivid testimonials led to lower judgments of consumers' experiences than did ratings. Although testimonial advice was often taken, it was not necessarily used. Only when a review came from an identifiable source were subjects motivated to punish the restaurant that was the subject of the negative review. This finding further differentiates vividness from identifiability, and demonstrates the effect of identifiability on inter-personal persuasion.

Decision-makers' preferences for specific types of advice: A policy capturing study

Dalal, Reeshad (Purdue University); Bonaccio, Silvia (University of Ottawa)

Recently, many researchers have argued that the prevailing definition of advice—a recommendation in favor of something—is too narrow. We used policy-capturing to investigate the relative importance of the prevailing definition vis-à-vis four other types of advice: recommendations against something, information about alternative(s), decision process support, and socio-emotional support. Decision-makers viewed all advice types positively, but by far preferred receiving information to other advice types. This preference was robust to variations in decision-maker gender, personality, and decision-making style and anxiety. The results have implications for the definition of “advice” and for the ubiquitous finding that decision-makers under-weight advice.

Determining the relative importance of antecedents to advice utilization in decision-making with and without missing information

Bonaccio, Silvia (University of Ottawa); Dalal, Reeshad (Purdue University)

We investigated the relative importance of various antecedents to advice utilization in an effort to advance research on the Judge-Advisor-System (Sniezek & Buckley, 1995). The antecedents studied were advisor expertise, advisor confidence, advisor intentions, and the presence of alternative advisors; these were manipulated within-persons through a policy-capturing design. Results indicated that advisor expertise and intentions were most important in determining judges' reactions to advice. Study 2, which drew on the literature on decision-making with missing information, replicated these findings. Furthermore, judges reacted to missing information on antecedents more adversely than to positive information but less adversely than to negative information.

The difference between defending and criticizing choices: Tastes versus norms

Kramer, Thomas (Baruch College); Maimaran, Michal (Stanford University); Simonson, Itamar (Stanford University)

Individuals often criticize others' choices and seek to defend their own. Presumably, the ease of criticizing a particular choice (e.g., of a brownie over a fruit salad) should correspond to the ease of defending this choice. However, we argue and show that there is a systematic discrepancy between the two. Specifically, while criticism arguments are more norm-based, defense

arguments are based more on idiosyncratic preferences. Thus, the selected option tends to have a large impact when criticizing (e.g., it is easier to criticize choosing the brownie than the salad), but it has little effect on ease of defending one's choice.

(3C) Affect (2:45 – 4:15)

Self-focus Ties Heart Strings to Purse Strings

Cryder, Cynthia (Carnegie Mellon University); Lerner, Jennifer S. (Carnegie Mellon University)

Previous research found that sadness from one situation carries over to influence new situations, increasing the amount of money decision makers are willing to forgo to obtain a commodity (Lerner, Small, and Loewenstein, 2004). The precise mechanisms underlying this effect, however, have been unclear. In the two studies, it was hypothesized and found that self-focus mediates the relationship between sadness and increased buying prices. Specifically, study 1 found that sadness increased individuals' willingness to pay for a commodity, and that individuals' level of self-focus mediated this effect. Study 2 replicated this result in a more ecologically valid scenario.

Distance as Feelings

Van Boven, Leaf (University of Colorado); McGraw, Peter (University of Colorado); Kane, Joanne (University of Colorado); Dale, Jennifer (University of Colorado)

The results of four experiments suggest that people use the affect aroused by contemplating an event as a heuristic for judging that event's temporal proximity. Participants judged events as both subjectively and objectively closer in time when contemplating those events emotionally rather than dispassionately. This difference emerged for embarrassing and anxiety arousing events, past and future events, and when people were led implicitly rather than explicitly to think about events emotionally versus dispassionately. These findings provide evidence for a distance as feelings heuristic, and raise the possibility that affect's influence on perceived distance mediates affect's influence on intertemporal choice.

Numeracy and Mood in Decision Making

Dieckmann, Nathan (University of Oregon & Decision Research); Peters, Ellen (Decision Research & University of Oregon); Västfjäll, Daniel (Decision Research & Göteborg University); Mertz, C.K. (Decision Research); Slovic, Paul (Decision Research)

We examined whether employed-age adults (N=303) could integrate multiple and very different indicators of hospital quality in evaluating the attractiveness of a hospital. We provided them with either numerical information only or the same information in a format that was easier to evaluate. High-numerate subjects in both formats and low-numerate subjects given the easier-to-evaluate format were able to systematically use the numerical information; low-numerate subjects in the numbers-only condition did not systematically use any numbers and used their mood as information in rating attractiveness. These findings are discussed in the context of recent theory proposing multiple functions of affect.

The face of need: Reactions to victims' emotion expressions

Small, Deborah A. (University of Pennsylvania); Verrochi, Nicole M. (University of Pennsylvania)

Charitable appeals often include an identifiable victim. Yet, sympathy may depend on the expression on the victim's face. A smile might increase liking, which motivates helping. A frown may signal disutility thereby enabling empathy. Pictures on charity appeals vary in the expressions portrayed, which suggests that practitioners do not hold a common, intuitive theory about whether and how emotion expression matters. We find that a sad expression generates greater sympathy than a neutral or happy expression. The effect is mediated by participants' own sadness, suggesting that emotional contagion can explain why the sad face raises sympathy.

(4A) Experienced and Described Decisions (4:45 – 6:15)

Reconsidering the differences between experience-based and description-based decisions

Hadar, Liat (UCLA); Fox, Craig R. (UCLA)

According to prospect theory, people overweight low-probability events and underweight high probability events. Several recent papers have argued that although this pattern holds for "description-based decisions," in which people are explicitly provided with probability distributions over potential outcomes, it is actually reversed in "experience-based decisions" in which people must learn these distributions through sampling (e.g. Hertwig, Barron, Weber, & Erev, 2004). We review the evidence for these assertions and use new data and analysis to argue they are premature: experienced-based decisions are in-fact consistent with prospect theory and the two-stage model of decision under uncertainty (Fox & Tversky, 1998).

When are gains and losses accessible? The impact of affect and experienced gains and losses on framing effects
 Liersch, Michael J. (UC, San Diego); Harris, Christine R. (UC San Diego)

Framing tasks often involve risky and riskless options, both of which are described to participants in terms of gains or losses. The typical finding is that participants tend to be more risk averse for gains than for losses. Two experiments are reported showing that framing effects are less robust when gains and losses are experienced rather than described. Specifically, attention to affective states appears to reduce frame accessibility for experienced gains and losses, while affect does not impact frame accessibility for described gains and losses. Results also suggest that under certain conditions, introducing affect can lead to more rational decisions.

Statistical Reasoning is Influenced by Serial Presentation of Information
 Obrecht, Natalie A. (Rutgers University); Chapman, Gretchen B. (Rutgers University); Gelman, Rochel (Rutgers University)

Why do people tend to overweigh information from individual cases compared to large sample statistical information? We gave subjects statistical summary information indicating an event to be rare, and contrasting information from a small number of individual cases suggesting the event occurs often. We manipulated whether the individual cases were summarized into a single datum like the statistical information, or presented serially, case by case. Subjects' estimates of the event's frequency were higher (more biased) when the individual cases were presented in a serial, rather than a summarized, format. Numerate subjects were less biased by the few individual counter cases.

The weight of experience in decisions from experience
 Hau, Robin (University of Basel); Pleskac, Timothy J. (University of Basel); Hertwig, Ralph (University of Basel)

Decisions from experience represent real world decisions in which DMs are not fully informed about their options. Instead they sample from the options to form an impression before making a decision. Previous studies using this paradigm find underweighting of rare events. We investigate the source of this underweighting by manipulating participants' sample-sizes and examining 12 cognitive models to predict choices on the individual level. We show that underweighting of rare events results from a combination of participants' typically small and consequentially distorted samples and their use of the frequencies at face value—no decision weights—in their choices.

(4B) Taking and Giving Advice (4:45 – 6:15)

Self-Determination and Relinquishment of Control: Why Are We so Reluctant to Delegate Our Decisions to Experts?
 Usta, Murat (University of Alberta); Häubl, Gerald (University of Alberta)

This paper demonstrates individuals' striking reluctance to delegate their decisions to experts even when doing so would have clear economic benefits to them, and it also examines the mechanism that underlies this phenomenon. In three experiments involving consequential investment decisions, we show that the unwillingness to delegate decisions to experts is driven by the need to maintain an internal perceived locus of causality for one's decisions. The results of the three experiments are consistent with self-determination theory (Deci & Ryan, 2000), but they cannot be accounted for by the theory of psychological reactance (Brehm, 1966).

The effect of advice from sources differing in calibration
 Shlomi, Yaron (University of Maryland); Wallsten, Thomas S. (University of Maryland)

This research is aimed at understanding how judges use probability estimates from advisors who vary on the calibration continuum from over-confident through calibrated to under-confident. In two experiments, participants experienced advisors by seeing their probability estimates and the associated outcomes. They then received advisors' estimates and made their own judgments. Judgments were most extreme and least variable in the presence of under-confident advisors and least extreme and most variable in the presence of over-confident advisors. Thus, participants were sensitive to advisors' global characteristics as well as to their probability estimates, giving most weight to under-confident and least to over-confident advisors.

Being Believable: Jurors Trust Well-Calibrated Witnesses
 Tenney, Elizabeth R. (University of Virginia); MacCoun, Robert J. (University of California, Berkeley); Spellman, Barbara A. (University of Virginia); Hastie, Reid (University of Chicago)

It is known that jurors tend to over-rely on witness confidence to assess witness credibility, and jurors also weight witness accuracy. Recently, we demonstrated that mock-jurors may find unconfident witnesses more credible than confident witnesses—if each has made a collateral error (Tenney, MacCoun, Spellman, & Hastie, in press, 2007). Our new research shows that the benefits of being unconfident when inaccurate only extend to witnesses who are well-calibrated (confident when right and

unconfident when wrong), not to those who err but are unconfident in general. Thus, we believe that mock-jurors make inferences about witnesses' meta-knowledge when assessing credibility.

Telling or showing? The impact of information from similar or different others on judgment

Croson, Rachel C. (The Wharton School); Gino, Francesca (Tepper School of Business, CMU); Shang, Yue (The Center on Philanthropy, Indiana University)

In making judgments about ourselves and others, we often look to others for information. This information can take the form of advice (telling what the target should do) or information of what others themselves do (showing their own actions). This paper focuses on the differential impacts of these two types of information and on the role of similarity between the source of the information and the person making the judgment. We find that telling has a higher weight in participants' judgments than showing and that similarity between the source and the target of the information interacts with task difficulty.

(4C) Symposium: Morally-Motivated Judgment and Decision Making (4:45 – 6:15)

Moral values play an important role in choice: influencing and sometimes conflicting with processes (e.g., tradeoff calculus) ascribed to homo economicus. As such, a growing body of research (Tetlock, 2002; Baron & Spranca, 1997) suggests morally-motivated choice has some distinctive properties. For example, certain sacred, protected, or transcendental values (e.g., lives, health) are resistant to tradeoffs with secular goods. In fact, proposed tradeoffs between the sacred and the secular may lead to distress, anger and an outright refusal to consider costs and benefits. This tradeoff reluctance is often associated with deontological rules -- rules that concern actions, like "do no harm" but neglect the consequences of those actions. Additionally, desired choices without utility-based justifications may recruit moral principles as an alternative form of justification. This symposium presents new research from this important but understudied area. First, we present studies examining how sacred values distinctly interact with secular economic goods (Ginges, Schwartz & McGraw). We then focus on the use of deontological (versus consequentialist) choice strategies (Bennis & Bartels) and the motivated use of deontological/consequentialist principles in justifying moral choices (Pizarro). Taken together, these studies highlight the importance of understanding the powerful influences moral values exert on judgment and decision making.

Moral and Instrumental Values in Political Negotiation: Field Studies with Israelis and Palestinians

Ginges, Jeremy (University of Michigan)

I show that instrumental approaches to resolving political disputes are suboptimal when protagonists transform the issues or resources under dispute into moral values -- values which a moral community treats as possessing transcendental significance that precludes comparisons or tradeoffs with instrumental values of realpolitik or of the marketplace. In field experiments with 601 Israeli settlers, 535 Palestinian refugees and 713 Palestinian Islamist and Nationalist students violent opposition to peace deals involving compromise over moral values is (a) increased by offering instrumental incentives to compromise but (b) is decreased when the adversary makes instrumentally irrelevant compromises over their own moral values.

Justifying the high cost of medicine: How relational framing mitigates consumer distress.

Schwartz, Janet A. (Princeton University); McGraw, A. Peter (University of Colorado)

Building on previous research on relational framing (McGraw & Tetlock, 2005), we present evidence that people are distressed when pharmaceutical companies use market-pricing justifications for pricing decisions. Consumers are reluctant to confront explicit trade-offs between health and money. Distress and perceptions of fairness, however, are mitigated when pharmaceutical companies use communal-sharing rationales to justify pricing. A common example, is that high prices compensate for the R&D failures of medicines designed to improve public health. For other utilitarian products, such as software, however, we show that communal-sharing justifications do not mitigate pricing criticisms and are perceived as less believable.

Deontology and Consequentialism in Morally-Motivated Choice

Bartels, Daniel M. (Northwestern University); Bennis, Will M. (Northwestern University)

We present laboratory and field studies examining (a) factors that lead to rule-focused (deontological) versus consequence-focused choices and (b) how these choices are understood and justified by decision makers. These studies suggest that deontological (versus consequentialist) preferences are predictable by whether the task highlights the violation of a moral rule (or highlights consequences), by the vividness of the violation's description, and by the magnitude of the consequences. The interviews provide direct evidence that people entertain both types of concerns, believing that for many moral goods, the best way to maximize consequences is to observe moral rules and ignore situation-specific costs.

The Motivated Use of Moral Principles
Pizarro, David A. (Cornell University)

Three studies demonstrate that people shift their moral principles to rationalize desired judgments. In Study 1, students were more willing to endorse consequentialism when asked about sacrificing one innocent White (vs. Black) person to save the lives of many Black (vs. White) people. In Study 2, political conservatives were more likely to endorse the killing of innocent Iraqi civilians for a greater good, while liberals were more willing to condone the killing of innocent American civilians. Study 3 replicated this effect by unobtrusively priming patriotism and multiculturalism. Implications for the roles of reason and intuition in moral judgment are discussed.

SUNDAY, NOVEMBER 18

(5A) Symposium: When and Why We Love Uncertainty (10:30 – 12:00)

A central tenet of behavioral decision theory is that people prefer certainty and avoid risk in the domain of gains (Kahneman & Tversky, 1979). Contrary to this view, this symposium explores instances where risk can be motivating and beneficial, where people prefer uncertainty to certainty. Mazar and Ariely explore consumer preference for probabilistic discounts, showing that – in contrast to risk aversion – marrying retail with gambling can increase consumer preference and spending. Norton, Frost, and Ariely examine the effect of uncertainty on interpersonal attraction, demonstrating that, counter to the intuition that resolving uncertainty will increase liking, familiarity can breed contempt. Amir and Goldsmith extend these findings by examining the effects of uncertainty on interest in consumer incentives, showing that incentives with uncertain value can be as enticing to consumers as certain, high-value incentives. Finally, Martin, Barron, and Norton explore consumers' preference for variance in experiences, demonstrating that people prefer uncertain high variance experiences, especially in the domain of gains. Together, these papers extend previously held conceptions about the effects of risk and uncertainty on motivation and illustrate potential benefits of uncertainty. George Wu, who has himself done important research in this area, will lead the discussion.

Probabilistic Discounts: When Retailing and Las Vegas Meet
Mazar, Nina (Massachusetts Institute of Technology); Ariely, Dan (Massachusetts Institute of Technology)

What would you choose: a fixed-discount that offers 10% off your purchase or a probabilistic-discount that offers a 10% chance to get your purchase for free? Based on the observation that people like to gamble we explore the benefits of a new type of discount that combines retailing with gambling: the probabilistic-discount. We find situations in which consumers prefer the probabilistic-discount to the fixed-discount and even spend more money with it. Next, we examine whether the attraction of the probabilistic-discount lies in the possibility of not paying anything of it can be attributed to the gamble itself.

Less is More: The Lure of Ambiguity, or Why Familiarity Breeds Contempt
Norton, Michael I. (Harvard Business School); Frost, Jeana H. (Boston University); Ariely, Dan (Massachusetts Institute of Technology)

The present research demonstrates that though people believe that learning more about others leads to greater liking, resolving uncertainty about others by acquiring more information actually leads, on average, to less liking. Thus ambiguity – lacking information about another – leads to liking, while familiarity – acquiring more information – breeds contempt. This “less is more” effect is due to the cascading nature of dissimilarity: Once evidence of dissimilarity is encountered, subsequent information is more likely to be interpreted as further evidence of dissimilarity. We document the negative relationship between knowledge and liking in laboratory studies and with pre-and post-date data from online daters.

Ignorance Can Be Bliss: How Uncertainty can Improve Promotions
Amir, On (University of California, San Diego); Goldsmith, Kelly (Yale University)

Uncertainty is not all bad. Recent research suggests there may be motivational advantages accruing from uncertain cues. Building on these results, we investigate the effects of promotions that offer vague or uncertain rewards. We indeed find that such promotions seem more attractive and generate greater propensity to act. For example, a lottery between small and large rewards is as attractive as the large reward for sure. Moreover, we find that this holds because consumers intuitively entertain a sense of myopic optimism. Finally, we present boundary conditions for this effect, such as elaboration, type of reward, and role of a priori attitudes.

Preferences for High Variance Experiences: Risk-Seeking in the Domain of Gains?

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

The present research demonstrates a preference for high variance – more uncertain – experiences: Given two experiences with the same mean rating (two movies with a mean rating of 5), people prefer high variance options (movies with ratings 3, 5, and 7 over those rated 4, 5, and 6). Using data from a movie rating website, we show that – controlling for mean ratings – movies with higher variance are more commercially successful. This preference holds for positive experiences (desserts, dates) but reverses for negative experiences (disgusting foods, dentist visits), suggesting risk-seeking in the domain of gains and risk-aversion in the domain of losses.

(5B) Decision Strategies (10:30 – 12:00)*Average or chase? Errors in the use of advice*

Soll, Jack B. (Fuqua School of Business, Duke University); Larrick, Richard P. (Fuqua School of Business, Duke University); Mannes, Albert E. (Fuqua School of Business, Duke University)

When using others' forecasts, people tend to "chase the expert," preferring a chosen expert's forecast to an average of several. Empirically, however, averaging is often more effective. So why don't people average more often? One possibility is that people don't appreciate the value of averaging. Alternatively, people may misread the environmental parameters relevant to this decision. These parameters are variations in expertise, independence of the judgments, and the probability of identifying the expert. We report two studies investigating people's ability to identify and correctly use these parameters in a judgment task when provided the advice of two stock forecasters.

Rankings and Competition: Social Comparison in the Shadow of Standards

Garcia, Stephen (University of Michigan); Tor, Avishalom (University of Haifa)

Rivals proximate to a standard (e.g., ranked #2 and #3) behave more competitively than rivals who are not (e.g., #202 and #203). However, 4 studies reveal that an upward comparison on the scale (e.g., being surpassed in rank), rather than in the mere task (e.g., being outperformed), generates competition when rivals are proximate to a standard. Rivals far from a standard are more cooperative, even with an upward comparison on the scale. However, even rivals near a standard tolerate an upward comparison on the scale if simultaneously brought closer to the standard.

Tolerance, Alternatives and the Escalation of Commitment

Paul, Jonathan (University of Sydney); O'Connor, Marcus (University of Sydney)

We empirically demonstrate how decision-makers display certain degrees of tolerance ('Zones of Tolerance') to variations from expectations that are considered comparatively small and, importantly, acceptable. These variations may therefore fail to be redressed, creating the antecedent conditions typical of escalation of commitment episodes if allowed to compound over time. Paradoxically, comparatively low budget overruns (which tend to be tolerated) may lead to greater total resource commitments than high budget overruns (which tend to be corrected). Contrary to prior studies and our expectations, we also found no significant effect of alternatives on the decision to escalate commitment to troubled projects.

Do we know what we want? The inadequate generation of decision objectives

Bond, Samuel D. (Duke University); Carlson, Kurt A. (Duke University); Keeney, Ralph L. (Duke University)

Objectives have long been considered a basis for sound decision-making. In four studies, we examined the ability of decision makers to generate self-relevant objectives for consequential decisions. When unaided, participants consistently omitted nearly half the objectives that they later identified as personally relevant. More surprisingly, decision objectives that participants failed to generate were nearly as important as those they did generate. This shortcoming was partially remedied by providing a list of superordinate-level categories, facilitating the generation of objectives within each category. However, overall results suggest that decision makers are considerably deficient in relating personal knowledge and values to important decisions.

(5C) Affect and Desirability (10:30 – 12:00)*Do people agree more on who is pretty or on who is ugly?*

Hsee, Chris (University of Chicago)

We propose and report evidence for a potentially fundamental hypothesis about human judgment: People agree more on what they dislike than on what they like. We explore its underlying reasons and boundary condition. Building on this hypothesis and prior literature on false consensus, we propose and report evidence for a second hypothesis: People error more when predicting what others like than when predicting what others dislike.

The Effect of Decision Interruption and Suspension on Preferences
 Liu, Wendy (UCLA)

Decisions are often interrupted or suspended. What is the effect of such interruptions on preferences? This research suggests an interruption in decision making changes the mode in which information is processed. Specifically, an interruption leads the person to switch from compulsory processing of the decision problem to voluntary processing, under which greater attention is given to the desirability rather than feasibility of options. Consequently I demonstrate that an interruption in decision making causes people to choose riskier options, and to favor high desirability in price-quality tradeoffs.

Anticipatory Regret and Reason-Based Choice
 Connolly, Terry (University of Arizona); Reb, Jochen (Singapore Management University)

We examine the moderating role of anticipatory regret in two reason-based choice effects. The asymmetric dominance effect violates basic principles of rational choice. Because increased anticipatory regret can lead to more careful, vigilant decision making (Janis & Mann, 1977), we predicted and found that making regret salient reduced the effect. We further tested our argument with the most important attribute effect (Slovic, 1975). This effect is different in that choosing the reason-based option does not violate any normative principles but provides a reasonable tie-breaking strategy. Therefore, we expected and found that making regret salient would increase this effect.

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

Regret over a poor decision outcome can sometimes be avoided by shielding oneself from feedback of the outcomes of other options. However, in repeated decisions, the feedback is essential to task learning and thus to making better (less regrettable) decisions in the future. This raises the possibility that decision makers may become trapped by myopic regret aversion in which rejecting feedback to avoid short-term regret leads to reduced learning and greater long-term regret over continuing poor decisions. We demonstrate this effect in two laboratory experiments in which participants made repeated choices among uncertain monetary prospects.

(6A) Individual Differences (2:45 – 4:15)

Individual differences in satisficing and strategies for sequential choice
 Helversen, Bettina von (Max Planck Institute for Human Development); Johnson, Timothy (Max Planck Institute for Human Development)

Recently Schwartz et al. (2002) developed a questionnaire in which they differentiate between people who are labeled 'satisficers' and 'maximizers'. Accordingly satisficers are content if they find a 'good enough' option, while maximizers strive to get the best. We investigate how individual differences in satisficing affect choice behavior and strategy choice in the secretary problem. Our results suggest that individual differences in satisficing do not affect strategy choice, but strategy implementation. Also maximizing was connected to a reluctance to select a second best option and led to shorter search.

The roles of individual differences and basic judgment and decision-making in gambling pathology
 Lakey, Chad E. (University of Georgia); Goodie, Adam S. (University of Georgia); Campbell, W. Keith (University of Georgia)

In this paper we will report the results of a series of studies linking the individual difference traits of mindfulness and narcissism to various judgmental biases including overconfidence, risk-taking, and myopic focus on reward. Moreover, in samples of individuals who gamble frequently, participants' performance on these judgment and decision tasks each partially mediated the link between the individual difference traits and pathological gambling status. Discussion will focus on the importance of examining individual difference variables in conjunction with measures of judgment and risk-taking propensities to more fully understand cognitive biases, gambling behavior, and the severity of gambling outcomes.

Testing cognitive models of context effects using process data
 Willemsen, Martijn C. (Eindhoven University of Technology); Johnson, Eric. J. (Columbia University)

Several models (such as sequential sampling models, value-shift models (including LA) and emergent value (justification-based) models) have been proposed to explain context effects. Properties of these models were tested using process data gathered online from 400 'ordinary' US citizens. The data not only demonstrate the impact of presentation order and individual differences on the strength of compromise and attraction effects, but also identifies part of the underlying cognitive processes that explain these differences. In our discussion, we will outline what properties a cognitive process model of choice should possess to be a good predictor of choice and its underlying process.

*Life goals and health decisions - what will people live (or die) for?**Schwartz, Alan (UIC); Leifer, Ariel (UIC); Hazen, Gordon (Northwestern); Heckerling, Paul (UIC)*

We sought to determine for which life goals people would trade life years or health for goal achievement. We conducted random-digit dialing telephone interviews with 50 Chicago-area residents and in-person interviews with 100 hospital inpatients. Respondents generated 685 goals that were classified into four broad categories. Mixed logistic regression models found that respondents were significantly more willing to trade life years than health, and more willing to trade life years or health to achieve family goals than other categories of goals. Our results support Hazen's (2004) hypothesis that standard time-tradeoff assessments may be systematically influenced by respondents' goals.

(6B) Pricing (2:45 – 4:15)*Buying and selling uncertainty: Case-based biases in asset pricing**Brenner, Lyle (Univ of Florida); Griffin, Dale (Univ of British Columbia); Koehler, Derek (Univ of Waterloo)*

A stock market simulation tested whether known biases in probability judgment are attenuated in an asset pricing setting. As expected from the principle of case-based judgment, but contrary to the rational expectations hypothesis, prices were largely driven by an evaluation of case-specific information (a company's financial indicators), with insufficient regard to characteristics of the broader class from which the case was drawn (the market). The observation of systematic mispricing holds for buying as well as selling, is not attributable to risk attitudes, and is not diminished with experience in the market environment despite opportunities for learning from immediate financial feedback.

*Owning, Not Selling, Causes the Endowment Effect**Morewedge, Carey K. (Princeton University); Shu, Lisa L. (Harvard University); Gilbert, Daniel T. (Harvard University); Wilson, Timothy D. (University of Virginia)*

Previous investigations of the endowment effect have confounded the effect of selling a good (loss aversion) with ownership of it. In two experiments, owning a good increased the good's value and selling a good did not. In Experiment 1, buyers were WTP more to acquire a good when they already owned an identical good than when they did not, and owner-buyers were WTP as much money for the additional good as sellers required to sell it. Experiment 2 replicated the previous findings with participants who acted as agents, buying or selling an identical good on behalf of anonymous clients.

*Information technology has changed perceptions of price fairness**Heyman, James E. (University of St. Thomas); Mellers, Barbara A. (University of California, Berkeley)*

People's fairness concerns shape their judgments and affect their purchase decisions. Most fairness studies have investigated perceptions of prices that are fixed for the entire market. Fairness is then evaluated relative to these fixed reference points. This paper examines perceptions of fairness when reference prices fluctuate either by quantity purchased or by consumer. A series of surveys at two U.S. universities examines dynamic pricing schemes for products and services such as airline tickets, dry cleaning, CDs, and sweaters. We find that fairness judgments are shaped by a combination of industry norms, pricing transparency, privacy issues, justifications, and opportunity costs.

*Cross-cultural differences in reference point adaptation: Evidence from China, Korea, and the US**Arkes, Hal (The Ohio State University); Hirshleifer, David (University of California at Irvine); Jiang, Danling (Florida State University); Lim, Sonya (DePaul University)*

We used the Becker, DeGroot, Marschak procedure to ascertain the valuation subjects placed on a gamble after they had experienced either a prior gain or loss on a stock. We used participants from China, Korea, and the US. In all three countries reference point adaptation following a gain exceeded that following a loss. Adaptation to prior outcomes was greater among Asians than Americans. We hypothesize this result was due to cross-cultural differences in loss aversion. When selling and repurchasing of the stock occurred, which makes the current price a strong cue, the Asians and the Americans manifested similar data.

(6C) Expected, Experienced, and Remembered Utility (2:45 – 4:15)

How was your day? Extending the peak-end rule to complex events
 Miron-Shatz, Talya (Princeton University)

I extend the peak-end rule to multi-episode, emotionally complex events. Participants (N=1630) evaluated their previous day. A 'peak-low' variable denoted reporting a peak only ("an unusually wonderful or thrilling moment"), neither peak nor low, both peak and low, to low only ("unusually awful or unpleasant"). 'Peak-low' was the best predictor of the day's overall evaluation, surpassing the duration-weighted affective summation of the day's episodes. The end episode failed to add to these predictions. Episodes containing peaks or lows were neither the best nor the worst of the day, suggesting that the impact of peaks and lows is extracted in retrospect.

Expressed Belief in Adaptation to Life Changes Depends on Experience and How You Ask
 Schkade, David (UCSD); Liersch, Michael (UCSD)

Do people think about the possibility that they will adapt to outcomes when making decisions? There is already much evidence that people fail to accurately anticipate how they will feel when experiencing a counterfactual outcome. If adaptation over time is a common course of the response to a life change (e.g., moving to a new location), to what extent do people anticipate this? We examine this question in three related studies with a total of 2,513 respondents. As it turns out, it depends on how you ask and whether the person has experience with the change.

Neural Underpinnings of Consumer Choice
 Knutson, Brian (Stanford); Rick, Scott (Carnegie Mellon); Wimmer, G. Elliott (Stanford); Prelec, Drazen (MIT); Loewenstein, George (Carnegie Mellon)

Models of decision making typically assume that choices are based on emotions anticipated to occur if particular actions are chosen. However, behavioral economic theories of consumer choice suggest that anticipatory emotions experienced at the moment of choice also influence decisions. We examined both perspectives in an experiment in which participants' brains were scanned with fMRI while they decided whether or not to purchase consumer goods. Consistent with the behavioral economic perspective, activation in nucleus accumbens, a region associated with anticipatory pleasure, increases participants' willingness to spend, whereas activation in insula, a region associated with anticipatory pain, decreases willingness to spend.

The Unexpected Enjoyment of Expected Events: The ill-fated Pursuit of Excitement in Watching Televised Sporting Events.
 Nelson, Leif D. (NYU); Galak, Jeff (NYU); Vosgerau, Joachim (Carnegie Mellon University)

Sometimes uncertain events are more exciting than their certain alternatives. Past research shows that people seek out uncertainty when watching televised sporting events, however, this is often detrimental to their experience. Two studies show that eliminating sought after uncertainty leads to greater viewing enjoyment. Forecasters predicted that knowing a basketball game's outcome would be detrimental to the viewing experience when it was not (Study 1). Furthermore, by eliminating process uncertainty by revealing the outcome of each 'play' 3 seconds ahead of time, experiencers enjoyed a basketball game more than their counterparts whose process uncertainty remained (Study 2).

MONDAY, NOVEMBER 20**(7A) Choice (9:00 – 10:30)**

Does Repetition Reflect Dedication or Closed-Mindedness?: A Matter of the Primed Rule
 Ratner, Rebecca K. (University of Maryland); Zhang, Ying (University of Chicago); Fishbach, Ayelet (University of Chicago)

When do people make subsequent choices that are similar versus dissimilar to an initial choice? In several studies we find that we can activate either of two mental rules – "repetition is good" (i.e., reflecting dedication) or "repetition is bad" (i.e., reflecting a boring choice). These activated mental rules impact individuals' construal of their previous choice (i.e., as reflecting underlying commitment to the initial choice or temporary preference for the initial choice). These mental construals then impact whether individuals incorporate variety or stick to previously-chosen options on subsequent choice occasions. These effects can occur with minimal deliberation or conscious awareness.

Effects that lead to causes: The influence of events' consequences on their perceived causes
 LeBoeuf, Robyn A. (University of Florida); Norton, Michael (Harvard University)

People infer causes from effects, relying upon events' eventual consequences to infer events' prior causes. For example, people inferred that a given event (a computer crash) had a large cause (malicious virus) if that event had a large consequence (job loss), but that it had a small cause (malfunctioning cooling fan) if consequences were small. Consequence-cause matching occurs even when consequences are completely uninformative about potential causes, and it arises along several dimensions: not only are events with large consequences seen as having large causes, but also events with emotional consequences are assumed to have emotional causes.

The Role of Mental Construals in Self-Control Decisions
 Fujita, Kentaro (The Ohio State University); Trope, Yaacov (New York University); Liberman, Nira (Tel-Aviv University)

This talk proposes that self-control involves making decisions and behaving in a manner consistent with high-level, as compared to low-level, construals of a situation. Activation of high-level construals (which capture global, superordinate, primary features of an event) should lead to greater self-control than activation of low-level construals (which capture local, subordinate, secondary features). Four experiments manipulated construal level using three different techniques and assessed their effects on self-control. High-level construals led to decreased preferences for immediate over delayed outcomes, greater physical endurance, and less positive evaluations of temptations that undermine self-control. These results support a construal level analysis of self-control.

Determinants of Justification and Self-Control
 Kivetz, Ran (Columbia University); Zheng, Yuhuang (Fordham University)

We propose that people employ two routes to justifying self-gratification: one through hard work or excellence (entitlement) and the second through the attainment of vices without depleting income. A series of experiments with actual effort tasks and real choices demonstrate: (a) higher effort and (bogus) excellence feedback enhance preferences for vice rewards, but these effects are reversed or attenuated when the interchangeability of effort and income is implied; (b) willingness-to-pay in effort is greater for vices than virtues, but willingness-to-pay in income is higher for virtues; and (c) these effects are magnified among individuals with stronger (chronic or manipulated) guilt.

(7B) Symposium: Understanding poverty: Behavioral perspectives on the decision making of the poor (9:00 – 10:30)

Within the judgment and decision making literature, the choices of the poor have not been extensively studied. Principles of psychology and behavioral economics offer a different lens with which to view the behavior of the poor, for example, by considering of how subtle shifts in context impact decision making. Numerous behavioral puzzles among those with low incomes have long been observed, and different poverty traps often push the poor deeper into poverty. The research in the symposium offers some hypotheses as to why some of these types of puzzles exist. Haisley, Mostafa, and Loewenstein provide a description of factors that contribute to the pervasiveness of lottery ticket purchase in low income populations. Hall and Shafir examine the role of trust in choice among different types of financial contracts. Skiba and Tobacman discuss hypotheses for why consumers use payday loans, high-interest rate short term loans which mature on the payday of the borrower. Overall, the research in the symposium sheds light on the behavior of the poor, from a new perspective. The findings not only provide theoretical contributions to the literature, but carry practical implications for interventions and policies aimed at the poor.

Factors that induce low income individuals to purchase state lottery tickets
 Haisley, Emily (Carnegie Mellon University); Mostafa, Romel (Carnegie Mellon University); Loewenstein, George (Carnegie Mellon University)

Despite returning well under \$.50 on the dollar, state lotteries are extremely popular, especially for the poor who can least afford to play. However, little research has explored what factors encourage or discourage lottery ticket purchases. In a series of experiments in which low income individuals were given the opportunity to purchase tickets, we find that people are more likely to purchase tickets when they make the decision myopically (one ticket at a time), when they are implicitly primed to think about their own poverty, and when they are reminded that everyone has an equal chance of winning.

Trust and decision making in the context of poverty
 Hall, Crystal C (Princeton University); Shafir, Eldar (Princeton University)

We present studies that examine the role of trust in financial decision making among the poor. In survey studies, choices involving different financial contracts are presented, varying the perceived trustworthiness of the source. Participants choose between pairs of contracts in which they are either the buyer or seller in a variety of contexts. The low income participants show

a pattern suggesting that trust plays a role in this type of decision making, as they seem willing to pay a premium to have an interaction with a more trustworthy source. Their high income counterparts do not replicate this pattern.

Measuring the Individual-Level Effects of Access to Credit: Evidence from Payday Loans
Skiba, Paige (University of California, Berkeley); Tobacman, Jeremy (Harvard University)

We measure the individual-level impact of access to credit. Despite the vast literature in economics on borrowing and credit, there is almost no empirical research on the causal impact of random individual variation in the ability to borrow money. We use payday loans; high-interest, short-term loans, collateralized with post-dated personal checks cleared on borrowers' payday. The unique institutional features of the loan-application process allow us to determine the causal affect of access to credit at the individual level. Using a new administrative dataset of nearly 2 million payday-loan applications, we exploit a discontinuity in the loan-approval process to measure the individual-level causal effect of access to credit on subsequent payday-loan borrowing, pawn-loan borrowing, personal bankruptcy and crime. We find that access to payday loans increases the probability of Chapter 13 bankruptcy filings, increases the probability of applying for subsequent payday loans; and decreases the probability of borrowing on pawnshop loans. While the implications require careful calibration, our evidence suggests having access to additional financial instruments—access to payday loans in this case—has important welfare implications.

(7C) Loss Aversion (9:00 – 10:30)

Do bipolar scales mask loss aversion?

McGraw, A. Peter (University of Colorado, Boulder); Larsen, Jeff T. (Texas Tech University); Kahneman, Daniel (Princeton University); Schkade, David (University of California, San Diego)

It is commonly assumed that loss aversion in choices is due, in part, to the anticipation that losses will have a greater effect on feelings than equivalent gains. However, it is often difficult to detect loss aversion in judged utilities. We hypothesize that participants use the positive and negative portions of bipolar scales separately such that negative and positive outcomes can be rated equally even when negative outcomes elicit more intense feelings. We show that bipolar scales mask loss version and that loss aversion emerges when participants explicitly compare the intensity of their feelings to their feelings with opposite-valence outcomes.

Valance Asymmetries in Preference: The case of Attraction and Compromise Effects
Malkoc, Selin A. (University of Minnesota); Hoeffler, Steve (Vanderbilt University)

We show that the magnitude (and even existence) of context effects is sensitive to the valance of the options considered. When the options are mainly favorable (positive attribute values), we replicate the attraction effect (Experiment 1) and the compromise effect (Experiment 2). When the participants are presented with predominantly unfavorable options however, both attraction and compromise effects are eliminated. We further show that this effect is due to the shifts in mental representations, whereby negative attributes evoke more concrete representations, eliminating the attraction effect (Experiment 3).

A Psychological Law of Inertia and the Illusion of Loss Aversion
Gal, David (Stanford University)

The anomalies loss aversion was introduced to explain—the risky bet premium, the endowment effect, and the status quo bias—are characterized not only by a loss/gain tradeoff, but by a tradeoff between the status quo and change. In this article, I show that a propensity towards the status quo in the latter tradeoff is sufficient to explain these phenomena; and, moreover, that two basic psychological principles—(1) that motives drive behavior; and (2) that preferences tend to be fuzzy and ill-defined—imply the existence of a fundamental propensity of this sort. Thus, a loss aversion principle is rendered superfluous.

Losses loom larger than gains on the brain: Neural loss aversion predicts behavioral loss aversion
Fox, Craig R. (UCLA); Tom, Sabrina M. (UCLA); Trepel, Christopher (UCLA); Poldrack, Russell A. (UCLA)

Using fMRI, we examined brain activity while participants decided whether to accept or reject gambles offering a 50-50 chance to gain or lose money. Midbrain dopaminergic regions and their limbic and cortical targets showed increased activity as the size of the potential gain increased, and decreased activity as the size of the potential loss increased, with greater sensitivity to losses than equivalent gains. Thus, losses and gains do not engage separate neural systems. Moreover, individual differences in behavioral loss aversion correlated highly with a measure of neural loss aversion in several regions including the striatum and anterior cingulate.

(8A) Difficulty, Conflict, and Effort (11:00 – 12:30)

Easy or hard decisions? Resolving vs. consequential decision difficulty
 Mochon, Daniel (MIT); Ariely, Dan (MIT)

Are decisions between very similar options easy or difficult? In the current work we propose two, somewhat different perspectives on this question: resolving difficulty and consequential difficulty. From the resolving difficulty perspective, choices between very similar options are hard, while from a consequential difficulty perspective (particularly if there is an opportunity cost of time) choices between very similar options are easy. Based on this distinction we examine whether individuals attend to resolving or consequential difficulty, and show that individuals overweigh resolving difficulty, a tendency that leads them to suboptimal outcomes when the options are very similar.

Too Much Fit? How Regulatory Fit Can Turn Us Into Buridan's Asses
 Cho, Cecile (Columbia U.); Kivetz, Ran (Columbia U.); Levav, Jonathan (Columbia U.)

People derive value from fulfilling their goals through means that fit their motivational or regulatory orientation. Such “value from fit” is typically found in studies that pair a regulatory orientation with a single means to achieve the goal. But what happens when there are multiple means to achieve the same goal? In this research we investigate the consequences of such “too much fit” on people’s choices among multi-attribute stimuli. Using the compromise, attraction and deferral paradigms from decision research, we show that too much fit arouses acute decision conflict, and result in a pronounced tendency to make counter-normative choices.

The Learning (and not) of Effort and Accuracy Tradeoffs
 Larson, Jeffrey S. (Wharton)

Multiple research streams view decision making as a balance between a desire for accuracy and a desire for efficiency. Many researchers have documented the surprisingly adaptive nature of decision makers in trading off effort and accuracy. What they have not documented are the mechanisms by which decision makers converge upon their desired levels of effort and accuracy in a given decision environment. This paper presents the findings of three studies that help illuminate the manner in which people make these complex tradeoffs, and in the process demonstrates an underadjustment bias in adaptivity to changes in a decision environment.

Inadvertent Plagiarism and the Misattribution of Effort Cues
 Preston, Jesse (University of Western Ontario); Wegner, Daniel M. (Harvard University)

Misattribution of effort cues experienced during group problem solving tasks can increase inadvertent plagiarism. Pairs took turns solving anagrams as they exerted effort on an unrelated task. Plagiarism increased when participants experienced high effort during the problem and reduced effort as the solution appeared. This effect occurred when effort was induced by squeezing a handgrip, or by difficulty reading the anagram font. Plagiarism declined, however, when participants attended to the source of the effort cues. These results suggest that effort cues are used in judgments of personal responsibility for ideas and problem solving.

(8B) Social Judgments (11:00 – 12:30)

Doing More, Doing Less: Asymmetric Consequences of Exceeding versus Falling Short of Promises
 Gneezy, Ayelet (U of C GSB); Epley, Nick (U of C GSB)

Promises are more often made than kept. A series of experiments demonstrates an asymmetry in the consequences of exceeding versus falling short of promises. In particular, falling short of one’s promise makes promise-receivers significantly unhappy compared to doing exactly what was promised. Exceeding one’s promise, however, produced no significant increase in happiness compared to doing exactly what was promised. Promise-givers seem to be insensitive to this asymmetry, and tend to underestimate how unhappy others will be if they fall short of a promise. Doing less than you promise may be unexpectedly bad, but doing more appears not worth the effort.

Everyone’s Voting And So Should You: How Descriptive Social Norms Affect Intention to Vote
 Rogers, Todd (Harvard Business School); Gerber, Alan (Yale University)

We test two types of get-out-the-vote message: one that emphasizes the problem that few others will vote, and so you should vote (LTO); the other emphasizes that many others will vote, and you should too (HTO). Two field experiments show that HTO substantially increases intention to vote relative to LTO. Study 1 (N=1105) showed that HTO significantly increased NJ citizen voting intention, with HTO producing a 10% increase in those reporting being “100% likely to vote”. Study 2 (N=2003) replicated the effect, and provides initial evidence that experience with a domain moderates the effect of descriptive social norms.

Downloading Wisdom from Online Crowds

Simonsohn, Uri (University of Pennsylvania); Saiz, Albert (University of Pennsylvania)

The internet consists of billions of opinions. Prior research has shown that integrating opinions (even of non-experts) leads to surprisingly accurate results. Building on this research we develop a technique that integrates information from the internet by quantifying relative amount of chatter. We exemplify the power of this technique by computing measures of corruption for countries, states and cities. These not only proved highly correlated with ratings of experts, but also allowed us to replicate published papers establishing correlates of corruption. We discuss extensions and limitations of this new demonstration of the wisdom of crowds.

Beauty is in the Eyes of the Other Beholders: Preferring the Opinion of a Group to our Own

Schoenberg, Eric (Columbia U.)

When should we prefer the opinions of a group to our own? The “wisdom of crowds” and efficient market hypotheses propose that for judgment tasks the consensus opinion of a large group is almost always superior to our own. This paper presents results from three experiments showing that people rely more on the opinion of a group than their own (1) when determining their own risk preference (2) when trying to predict average opinion and (3) when pricing a risky asset in a market environment. Taken together, these experiments provide support for Keynes’ “beauty contest” model of asset pricing.

(8C) Likelihood Judgments (11:00 – 12:30)*If You Need Help, Just Ask: Underestimating Compliance with Direct Requests for Help*

Flynn, Francis (Columbia University); Bohns, Vanessa (Columbia University)

We show that people underestimate the likelihood that others will comply with their direct requests for help. Our proposed explanation for this underestimation effect is that those who request help pay less attention to the social costs of saying “no” to a request for help (i.e., the potential embarrassment or guilt a target might feel for rejecting a request) than do the targets of such help requests. We demonstrate this phenomenon and our proposed mechanism in a series of studies of actual favor requests and a scenario study where we experimentally manipulate perspective and the social costs of saying “no”.

Taking Precautions is Not the Same as Choosing Gambles: Prospect Theory and the Use of Probability in Risky Choices

Kusev, Petko (UCL, SJDM); Ayton, Peter (City University London, SJDM); van Schaik, Paul (Teesside University); Chater, Nick (UCL)

In four experiments we studied precautionary decisions where participants decided whether or not to adopt a specified precaution with a known cost in the face of a described risk. We find that both the weighting function and the value function required to model these decisions exhibit different properties for precautionary decisions than those observed for choices between gambles. Overweighting of probability is observed for moderate and high probabilities – a finding not anticipated by Prospect theory. Our results highlight a need for differentiation between models to account for precautionary behavior and models of other types of decision-making under risk/uncertainty.

Desirability Bias in Frequency Estimation: Desirability Begets Scarcity

Dai, Xianchi (INSEAD); Wertenbroch, Klaus (INSEAD); Brendl, C. Miguel (INSEAD)

To evaluate a set of goods or a series of experiences, people often estimate the share of attractive stimuli in the set or series. We propose that people underestimate the true proportion of good things in such a set, a desirability bias. In three studies, where participants first experienced a mixed sequence of attractive and of neutral events and then estimated the event frequencies in each category, participants incorrectly estimated what was more desirable as relatively scarcer. We close with a discussion of implications for the relationship between valuation and perceived supply, for self-control problems, and for consumer search behavior.

Randomness in Retrospect: How Beliefs about Random Processes Bias Memory

Olivola, Christopher Y. (Princeton University); Oppenheimer, Daniel M. (Princeton University)

Memory is a fallible process involving active reconstruction of past events through our beliefs about those events. The process of remembering is thus analogous to the formation of judgments and forecasts, and may therefore be subject to the same heuristics and biases. Participants memorized sequences of random events, that they were led to believe were random or non-random, before attempting to recall each sequence. The beliefs they were assigned led to predictable biases in the recall of events. For example, participants who (correctly) believed that the sequences were randomly generated misremembered streaks as being shorter than they actually were.

2006 SJDM Conference POSTER TITLES LISTED BY SESSION

SESSION #1 with Continental Breakfast (Sunday, 8:30- 10:30am, Ballroom of the Americas)

(1) When the status quo turns sour: Robust effects of incidental disgust on economic transactions

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

(2) When Matter Matters: Understanding Brains to Enrich Behavioral Explanations of Judgments and Decisions

Litt, Abninder (University of Waterloo); Eliasmith, Chris (University of Waterloo); Thagard, Paul (University of Waterloo)

(3) On the dance of reason and affect: Models of choice with cognitive weights and emotions.

Trujillo, Carlos A (Universidad Pompeu Fabra, Universidad de los Andes)

(4) Moderating Scope Neglect and Affect in Humanitarian Aid Decisions

Huber, Michaela (University of Colorado, Boulder); Van Boven, Leaf (University of Colorado, Boulder)

(5) Fear, Anger, and Anchoring

Vietri, Jeffrey T. (Rutgers, The State University of New Jersey); Chapman, Gretchen B. (Rutgers, The State University of New Jersey)

(6) Individual Differences in Loss Aversion

Cohen, Yariv (London Business School); Johnson, Eric J. (Columbia University); Narayanan, Jayanth (National University of Singapore); Weber, Elke (Columbia University)

(7) The Role of Affective vs. Deliberative Information Processing in Scope Insensitivity

Dickert, Stephan (University of Oregon and Decision Research); Sagara, Namika (University of Oregon); Peters, Ellen (Decision Research and University of Oregon); Slovic, Paul (Decision Research and University of Oregon)

(8) The Trouble With (Subjective) Discount Rates: What Do Patterns of Impatience Among the Very Poor Tell Us?

Krupka, Erin (Carnegie Mellon University)

(9) Budgeting in lab rats: estimation of subjective opportunity costs

Solomon, Rebecca B. (Concordia University, CSBN); Conover, Kent L. (Concordia University, CSBN); Shizgal, Peter (Concordia University, CSBN)

(10) Moral Judgment in Efficient Breach of Contract

Wilkinson-Ryan, Tess (University of Pennsylvania); Baron, Jonathan (University of Pennsylvania)

(11) The Enigma of Financial Expertise: Superior and Reproducible Investment Performance in Efficient Markets

Cokely, Edward T. (Florida State University); Patric Andersson (Stockholm School of Economics); Ericsson, K. Anders (Florida State University)

(12) Effects of Correlational Strength and Correlational Indeterminacy on Judgments of Causality

Kelley, Amanda M. (Bowling Green State University); Anderson, Richard B. (Bowling Green State University); Doherty, Michael E. (Bowling Green State University)

(13) The "Shaken Self": Product Choice as a Means of Restoring Self-View Confidence

Gao, Leilei (Stanford University); Wheeler, Christian (Stanford University); Shiv, Baba (Stanford University)

(14) The Effects of Choice Set Reductions on Consumer Choice: The Role of Confidence

Thozhur, Anil (Columbia University); Heitmann, Mark (University of St Gallen); Lehmann, Don (Columbia University)

(15) How Much Information is Too Much?: A Comparison of Decompositional and Holistic Strategies

Fernandez, Norma P. (University of Texas at El Paso); Morera, Osvaldo F. (University of Texas at El Paso); Lechuga, Julia (La Universidad Autonoma de Ciudad Juarez, Mexico)

(16) Cognitive Processes of Decisions Based on Verbal Probability Expressions -An Analysis from Decision Reason-

Honda, Hidehito (Tokyo Institute of Technology); Yamagishi, Kimihiko (Tokyo Institute of Technology)

- (17) *Unwilling to decide or willing to let others: The two-dimensionality of motivation in decision avoidance.*
McNeill, Ilona M. (University of Amsterdam); Nijstad, Bernard A. (University of Amsterdam); Handgraaf, Michel J. J. (University of Amsterdam); De Dreu, Carsten K. W. (University of Amsterdam)
- (18) *Decision Strategies Matter: A Two-outcome Lottery Simulation*
Decker, Nathaniel (University of South Florida); Schneider, Sandra L. (University of South Florida)
- (19) *Comparing multiple options in the past and the present: the influence of multiple options on inaction inertia*
van Putten, Marijke (Tilburg University, The Netherlands); Zeelenberg, Marcel (Tilburg University, The Netherlands); van Dijk, Eric (Leiden University, The Netherlands)
- (20) *Distinction Bias Among Older Adults: Does the Relationship Between Joint and Separate Evaluation Change With Age?*
Healey, M. Karl (University of Toronto); Kim, Sunghan (University of Toronto); Hasher, Lynn (University of Toronto); Goldstein, David (University of Toronto)
- (21) *Individual Differences in Preference for Sequences using forced-choice and self-generated methods.*
Westfall, Jonathan E. (The University of Toledo); Jasper, J.D. (The University of Toledo)
- (22) *Decision Field Theory as a Bridge between Neural Models and Complex Decision Behavior*
Jessup, Ryan K. (Indiana University); Busemeyer, Jerome R. (Indiana University)
- (23) *The effects of perceived skill on betting*
Young, Diana L. (University of Georgia); Goodie, Adam S. (University of Georgia)
- (24) *People Do Not Know It Unless They Experience It: The Effect of Mental Imagery on Intertemporal Preference Reversal*
Ahn, Hee-Kyung (University of Toronto); Soman, Dilip (University of Toronto)
- (25) *Is There an Expected Trade-off Between a Product's Ethical Value and Its Effectiveness?*
Luchs, Michael (The University of Texas at Austin); Naylor, Rebecca (University of South Carolina); Irwin, Julie (The University of Texas at Austin); Raghunathan, Rajagopal (The University of Texas at Austin)
- (26) *How Flattery Influences the Effectiveness of Product Recommendations*
Lieb, Daniel S. (Duke University); Carlson, Kurt (Duke University)
- (27) *Clique here! A linear model to predict ingroup acceptance in online communities*
Walker-Smith, Katherine (Carnegie Mellon University); Dawes, Robyn (Carnegie Mellon University)
- (28) *The effects of presenting verbal versus numeric evidence in liability judgments*
Joy, Jennifer (University of Virginia); Spellman, Barbara (University of Virginia)
- (29) *Cognitive and Hemodynamic Predictors of Shoot/Don't-Shoot Decision Making*
Barrett, Natasha (Georgia State University); Washburn, David A. (Georgia State University)
- (30) *The Structure of Everyday Decisions*
Kramer, Adam D. I. (University of Oregon); Hodges, Sara D. (University of Oregon)
- (31) *Neural evidence for different cognitive processes in multiple-cue judgment*
Karlsson, Linnea (Umeå university); Juslin, Peter (Uppsala university); Olsson, Henrik (Uppsala university); Nyberg, Lars (Umeå university)
- (32) *The Role of Fluency in Cue Weighting*
Shah, Anuj K. (Princeton University); Oppenheimer, Daniel M. (Princeton University)
- (33) *Risk Taking With and Without Understanding*
Hudspeth, Christopher S. (University of South Florida); Schneider, Sandra L. (University of South Florida)
- (34) *Overcoming Intuition: Metacognitive Difficulty Activates Analytic Reasoning*
Alter, Adam (Princeton University); Oppenheimer, Daniel (Princeton University); Epley, Nicholas (University of Chicago); Norwick, Rebecca (Harvard University)

(35) How do people use the fluency heuristic and the recognition heuristic? Evidence from eye-movements

Marewski, Julian N. (Max Planck Institute for Human Development); Schooler, Lael J. (Max Planck Institute for Human Development)

(36) The collective wisdom of partially ignorant people

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

(37) Exploring Imprecise Probabilities

Broomell, Stephen (University of Illinois at Urbana-Champaign); Budescu, David V. (University of Illinois at Urbana-Champaign)

(38) Utility aggregation in temporally extended experiences: What's in representative moments?

Cojuharencu, Irina (Universitat Pompeu Fabra); Ryvkin, Dmitry (Florida State University)

(39) Complexity is Good: When Disfluent Communication Signals Author Erudition

Galak, Jeff (New York University); Nelson, Leif D. (New York University)

(40) Framing, Omission Neglect, and Perceptions of and Attributions for Fluctuating Gas Prices

Bechkoff, Jennifer "Kat" (University of Cincinnati); Niculescu, Mihai (University of Cincinnati); Palghat, Vijaykumar K. (University of Cincinnati); Kohne, Mary Lou (University of Cincinnati); Palmatier, Robert W. (University of Cincinnati); Kardes, Frank

(41) Revisiting Framing Effects in Group Decisions: The Impact of Social Goals

Milch, Kerry F. (Columbia University); Weber, Elke U. (Columbia University); Krantz, David H. (Columbia University)

(42) The Effect of Generation and Gender on Quantity and Resolving Power of Solutions to Ill-Structured Problems

Gallagher, Erin C. (University of Nebraska, Omaha); Scherer, Lisa L. (University of Nebraska, Omaha); Saathoff, Kristin I. (University of Nebraska, Omaha); Hassing, Daniel J. (University of Nebraska, Omaha); Hayford, Nicole E. (University of Nebraska, Omaha)

(43) Decision Making in Virtual Teams: Effects of Motivational Orientation.

Melchior, Stefan N. (University of Rostock); Nerdinger, Friedemann, W. (University of Rostock)

(44) Knowing What You Knew: An Extension of the Hindsight Bias

Marks, Melissa (The Ohio State University); Arkes, Hal (The Ohio State University); Shoots-Reinhard, Brittany (The Ohio State University)

(45) People don't vote for competent appearance, but think that others do

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

(46) Putting the Self into Self-Presentation: Egocentric Biases in Strategic Presentations to Others

Myrseth, Kristian Ove R. (University of Chicago GSB); Epley, Nicholas (University of Chicago GSB)

(47) Default Effects in Living Wills Written by Geriatric Patients

Kressel, Laura (New York University); Chapman, Gretchen B. (Rutgers University); Leventhal, Elaine A. (University of Medicine and Dentistry of New Jersey)

(48) A Closer Look at the Number Size Effect

Guidroz, Ashley (Bowling Green State University); Highhouse, Scott (Bowling Green State University)

(49) Feeling vs. Knowing: A Dual-Systems Approach to Risky Choice

Bond, Samuel D. (Duke University)

(50) Inhibiting of alternatives: Implications of part set cuing and retrieval induced forgetting for hypothesis generation and judgment.

Tomlinson, Tracy (University of Maryland); Dougherty, Michael (University of Maryland)

(51) Self-Predictions of Future Behavior When Money is on the Line

John, Leslie K. (University of Waterloo); White, Rebecca J. (University of Waterloo); Koehler, Derek J. (University of Waterloo)

(52) *Demanding Negotiators: The Effects of Reference Price Emphasis, Regulatory Focus and Regulatory Fit*
Appelt, Kirstin C. (Columbia University); Higgins, E. Tory (Columbia University)

(53) *Actor/Observer Asymmetry in Risky Decision Making*
Wifall, Timothy (Villanova University); Fernandez-Duque, Diego (Villanova University)

(54) *Responses to Environmental Injustice: Who's Responsible for Protecting Vulnerable Populations?*
Kortenkamp, Katherine (UW-Madison); Rentscher, Kelly (UW-Madison); Hill, Emily (UW-Stevens Point); Moore, Colleen (UW-Madison)

(55) *Consensus, Consistency, and Distinctiveness as a Framework for Self and Social Judgment*
Steffel, Mary (Princeton University); Oppenheimer, Daniel M. (Princeton University)

(56) *Is the representativeness heuristic similar to similarity?*
Rivadeneira, A. Walkyria (Department of Psychology, University of Maryland); Galesic, Mirta (Joint Program in Survey Methodology, University of Maryland); Wallsten, Thomas S. (Department of Psychology, University of Maryland); Norman, Kent L. (Department

(57) *Inferring Causal Structure in Multiple Cue Judgment*
Enkvist, Tommy (Uppsala University, Department of Psychology); Juslin, Peter (Uppsala University, Department of Psychology)

(58) *Side-Taking Decision Alternatives: The Influence of Age and Gender to an Emotionally-Involving, Work-Related Problem.*
Gerlt, Jason E. (University of Nebraska at Omaha); Scherer, Lisa L. (University of Nebraska at Omaha); Fernandez, Cheryl (University of Nebraska at Omaha); Martz, Jennifer C. (University of Nebraska at Omaha); Brenden, Amy L. (University of Nebraska at Omaha)

(59) *Logic Structural Information Theory*
Anderson, Blake (Ball State University); Butler, Darrell (Ball State University)

(60) *Differences in Active versus Abstinent Adolescent Protective Factors for Intentions to Have Sex: A Dual Processes Approach*
Estrada, Steven M. (Cornell University); Mills, Britain A. (Cornell University); Reyna, Valerie F. (Cornell University)

(61) *Dual processes in risky decision making: Gist and verbatim-based modes of processing*
Mills, Britain A. (Cornell University); Reyna, Valerie F. (Cornell University); Estrada, Steven M. (Cornell University)

(62) *Learning to Communicate Risk Information in Social Groups*
Ting, Hsueh (University of Maryland, College Park); Wallsten, Thomas S. (University of Maryland, College Park)

(63) *The Effect of Sequentially Presenting Information on Hypothesis Generation and Probability Judgment*
Sprenger, Amber (University of Maryland); Harbison, Isaiah (University of Maryland)

Session #2 with Cash Bar (Sunday, 5:30- 7:30pm, Ballroom of the Americas)*(1) Negotiating by the Rules: When Emotional Labor Dictates Emotional Expression in Negotiation*

Paddock, E. Layne (University of Florida); Judge, Timothy A. (University of Florida)

(2) The imaginability of the single case in clinical domain: When 1 in 200 is riskier than 5 in 1000

Savadori, Lucia (University of Trento); Pighin, Stefania (University of Trento); Barilli, Elisa (University of Trento); Cremonesi, Laura (HSR Hospital); Bonalumi, Sara (HSR Hospital)

(3) Regret across the life-span

Väsfjäll, Daniel (Decision Research, Eugene, Oregon); Peters, Ellen (Decision Research, Eugene, Oregon); Johansson, Boo (Göteborg University, Gothenburg, Sweden)

(4) Poor decision making among older adults: Neuroticism moderates effects of aging

Weller, Joshua (University of Iowa); Denburg, Natalie (University of Iowa); Kaup, Allison (University of Iowa)

(5) Tort Reform and Disputes under Endogenous Preferences

Landeo, Claudia M. (University of Alberta and Carnegie Mellon University)

(6) What If Stock Pickers Could Pick?

Rude, Dale (U of Houston)

(7) The scarcity bias

Mittone, Luigi (University of Trento); Savadori, Lucia (University of Trento)

(8) The Social Consequences of Coordinating

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

(9) A Theory of Generosity in Games

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

(10) Less Power or Powerless: Paradoxical Preferences & Offers for Low- vs. No-Power Agents in Ultimatum Games

Handgraaf, Michel J. J. (University of Amsterdam); Van Dijk, Eric (Leiden University); Vermunt, Riel C. (Leiden University); Wilke, Henk A. M. (Leiden University); De Dreu, Carsten K. W. (University of Amsterdam)

(11) Lucky winners: Intuitions about random sequences

Hardman, David (London Metropolitan University)

(12) Quantifying the higher levels of risk-taking in adolescents than adults

Mitchell, Suzanne H. (Oregon Health & Science University); Schoel, Christiane (Oregon Health & Science University); Stevens, Alexander A. (Oregon Health & Science University)

(13) The Value of Information Sharing up the Supply Chain

Tokar, Travis (University of Arkansas); Waller, Matthew A. (University of Arkansas); Aloysius, John A. (University of Arkansas); Williams, Brent (University of Arkansas)

(14) Implicit vs. explicit deception in bargaining with asymmetric information

Nagel, Rosemarie (Universitat Pompeu Fabra); Weber, Roberto (Carnegie Mellon)

(15) Trust me, you'll regret it! The effect of regret considerations on behavior in a trust game

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

(16) A further investigation of the formation of the inverse-S shape probability weighting function

Qian, Jing (Max Planck Institute for Human Development); Brown, Gordon D A (University of Warwick)

(17) The dynamics of trust between anonymous interdependent decision makers: The effects of credible signaling

Murphy, Ryan (Columbia University); Rapoport, Amnon (University of Arizona)

(18) What do we think we know when we don't know much

Pushkarskaya, Helen (University of Kentucky); Alvarez, Sharon (The Ohio State University)

- (19) *Context effects in multiattribute decision making: Examining attraction, similarity and compromise effects*
Takashi, Tsuzuki (Rikkyo University); Hiroshi, Matsui (Rikkyo University)
- (20) *Satisfaction in choice as a function of the number of alternatives: When “goods satiate” but “bads escalate”*
Reutskaja, Elena (Universitat Pompeu Fabra); Hogarth, Robin (Universitat Pompeu Fabra)
- (21) *Simulating the too-much-choice effect: A comparison of explanations derived from Decision Field Theory*
Veinott, Elizabeth S. (Indiana University); Jessup, Ryan K. (Indiana University); Busemeyer, Jerome R. (Indiana University)
- (22) *What moderates the too-much-choice effect?*
Scheibehenne, Benjamin (Max Planck Institute for Human Development)
- (23) *Context effects based on the tendency to postpone decisions*
Rubaltelli, Enrico (University of Modena and Reggio Emilia); Baghi, Ilaria (University of Modena and Reggio Emilia); Tedeschi, Marcello (University of Modena and Reggio Emilia); Rumiati, Rino (University of Padova)
- (24) *Predicting others' preferences: How accurate are parents and what strategies do they use to predict their children's preferences?*
Mata, Jutta (Int. Max Planck Research School LIFE, MPI Human Development); Scheibehenne, Benjamin (Max Planck Institute for Human Development); Todd, Peter M. (Indiana University Bloomington)
- (25) *Aging and Decision-Making Competence: The Role of “Non-Cognitive” Factors*
Finucane, Melissa L. (Center for Health Research, Hawai'i); Gullion, Christina (Center for Health Research Northwest)
- (26) *Aging and the Use of Recognition in Decision Making*
Pachur, Thorsten (Max Planck Institute for Human Development); Mata, Rui (Max Planck Institute for Human Development); Schooler, Lael (Max Planck Institute for Human Development)
- (27) *Cognitive Aging and Adaptive Strategy Selection*
Mata, Rui (Max Planck Institute for Human Development); Schooler, Lael (Max Planck Institute for Human Development); Rieskamp, Jörg (Max Planck Institute for Human Development)
- (28) *Frugal Sampling Can Make Life's Gambles Simpler*
Hertwig, Ralph (University of Basel); Pleskac, Timothy J. (University of Basel)
- (29) *Learning from Adaptive Samples*
Denrell, Jerker (Stanford University)
- (30) *Students' Integrity Decisions: Lessons from and for JDM*
Rettinger, David (University of Mary Washington)
- (31) *Cognitive Processing of Morally Relevant Tasks*
Iliev, Rumen (Northwestern University); Bartels, Dan (Northwestern University); Sachdeva, Sonya (Northwestern University); Medin, Douglas (Northwestern University)
- (32) *Who Are These Maximizers?*
Highhouse, Scott (Bowling Green State University); Diab, Dalia (Bowling Green State University)
- (33) *Context Effects on Romantic Partner Selection*
Pettibone, Jonathan C. (Southern Illinois University Edwardsville)
- (34) *Kin-Based Resource Allocation: Inclusive Fitness and Emotional Closeness*
Webster, Gregory D. (University of Colorado at Boulder)
- (35) *Exploring the Determinants of Job Choice*
Brooks, Margaret E. (Bowling Green State University); Gillespie, Jennifer Z. (Bowling Green State University); Highhouse, Scott (Bowling Green State University)
- (36) *The Effects of False Feedback on Prudent Decision Making*
Brown, Jay (Texas Wesleyan University)

(37) *Happy ending - certain ending: effects of a limited future time perspective on risk avoidance.*
Teuscher, Ursina (University of California, San Diego (UCSD))

(38) *Lunch choices in the cafeteria: choose the best or avoid the worst?*
Kurzenhauser, Stephanie (University of Basel, Switzerland)

(39) *Influence of Decision Making Styles upon Consumer Choice*
Nygren, Thomas (Ohio State University); White, Rebecca (University of Waterloo); Snuttjer, Kristi (Ohio State University)

(40) *Effect of Regulatory Focus on Time Discounting*
Zhao, Shenghui (University of Miami); Zhou, Rongrong (HKUST)

(41) *Multiple reference points as the carriers of value in risky decision making*
Johnson, Joseph G. (Miami University); Wang, X.T. (University of South Dakota)

(42) *The Detection of Correlation*
Doherty, Michael E. (Bowling Green); Anderson, Richard B. (Bowling Green); Kelley, Amanda (Bowling Green); Albert James H. (Bowling Green)

(43) *Cultural difference in group creativity under evaluation*
Liou, Shyhnan (CCU); Nisbett, Richard (U.of Michigan); Lan, Xuezhao (U. of Michigan)

(44) *Probability Judgment Accuracy: Does the Overconfidence Phenomenon Replicate in Mexico?*
Lechuga, Julia (Universidad Autonoma de Ciudad Juarez, Mexico); Morera, Osvaldo (The University of Texas at El Paso); Fernandez, Norma (The University of Texas at El Paso)

(45) *An Investigation of the Generality of the Ratio Bias Using Indian and American Students*
Stone, Eric R. (Wake Forest University); Parker, Andrew M. (Virginia Polytechnic Institute and State University); Kamra, Kunal (Virginia Polytechnic Institute and State University)

(46) *Decision Making Model Identified for Taiwanese Executives in Mainland China*
Kao, Peng-Hsian (U of the Incarnate Word); Vequist, David George IV (U of the Incarnate Word); Kao, Hsin (U of the Incarnate Word); Craven, Annette (U of the Incarnate Word)

(47) *Does the East Feel More Vulnerable Than The West? It Depends on How You Ask*
White, Sierra J. (California State University, Fresno); Price, Paul C. (California State University, Fresno)

(48) *Incorporating Multiple Opinions of Test Construction Experts into Cognitive Diagnosis Model Q-matrix Construction*
Ledford, Emily C. (University of Kansas); Templin, Jonathan (University of Kansas); Henson, Robert (University of North Carolina, Greensboro)

(49) *The shipowners behavior: persisting in doing wrong?*
Scarsi, Roberta (University of Genova)

(50) *Structural Equations for Multi-Health State, Multi-Utility Assessment Method Data.*
Hamm, Robert (University of Oklahoma Health Sciences Center)

(51) *Risk and Time Preferences Integrated*
Baucells, Manel (IESE Business School); Heukamp, Franz H. (IESE Business School)

(52) *Effects of time pressure on errors in experienced judgments*
Inaba, Midori (The University of Electro-Communications); Itoh, Makoto (University of Tsukuba); Tanaka, Kenji (The University of Electro-Communications)

(53) *Risk-defusing in decisions with multiple risky alternatives*
Huber, Odilo W. (University of Fribourg); Baer, Arlette (University of Fribourg); Huber, Oswald (University of Fribourg)

(54) *The Influence of Decision Aid Usage on Medical Malpractice Verdicts*
Arkes, Hal R. (Ohio State University); Shaffer, Victoria A. (Wichita State University); Medow, Mitchell A. (Ohio State University)

(55) Handedness Differences in Response to Positively and Negatively Framed Health Messages

Jasper, J.D. (U of Toledo); Woolf, Jon (U of Toledo); Christman, Stephen D. (U of Toledo)

(56) Framing and Reference Point Effects in Decisions Under Ambiguity

Levin, Irwin P. (University of Iowa); Lauriola, Marco (University of Rome); Rouwenhorst, Robert (University of Iowa)

(57) Effects of Age and Gender on Assertiveness of Responses to Ill-Structured Problems

Scherer, Lisa L. (University of Nebraska at Omaha); Houlihan, Theresa V. (University of Nebraska at Omaha); Fitch, Christopher T. (University of Nebraska at Omaha); Husain, Ishrat I. (University of Nebraska at Omaha); Malcolm, Allison M. (University of Ne

(58) Group polarization: A multilevel analysis of individual decision change

Lees, Catherine D. (University of Western Australia Business School)

(59) Givers attend to costs, receivers to benefits: Egocentric biases in the evaluation of favors

Zhang, Yan (University of Chicago, GSB); Epley, Nicholas (University of Chicago, GSB)

(60) Perceptions of Correlations Between Multiple Cues

Templin, Sara E. (University of Kansas); Budescu, David V. (University of Illinois); Kareev, Yaakov (Hebrew University)

(61) Receiving vs. Earning Knowledge: Implications for Hindsight Bias

Wallace, Harry (Trinity University)

(62) Can the "Perfect Couple" Beat the Odds? The Representativeness Heuristic and Prediction of Divorce

Mangan, Michael (University of New Hampshire); Reips, Ulf-Dietrich (University of Zürich)

(63) Do Frequency Formats Elicit Better Statistical Reasoning?

Neace, William P. (University of Hartford)

(64) The Consequences of Being Egocentric in Judging the Likelihood of Success

Windschitl, Paul, D. (University of Iowa); Rose, Jason (University of Iowa); Stalkfleet, Michael (University of Iowa)

(65) Toward a theory of false positives: A meta-analysis

Salz, Talya (University of North Carolina, Chapel Hill); Brewer, Noel T. (University of North Carolina, Chapel Hill); Lillie, Sarah T. (University of North Carolina, Chapel Hill)

(66) Ripped from the Headlines: What Can the Popular Press Teach us about Software Piracy?

Zamoon, Shariffah (Kuwait University); Curley, Shawn P. (University of Minnesota)

(67) Task Difficulty and Confidence: Decision Style as a Moderator Variable

Zarnoth, Paul (Saint Mary's College of California); Harden, Catharine (Saint Mary's College of California); Melo, Elizabeth (Saint Mary's College of California); Lopez, Marissa V. (Saint Mary's College of California)

(68) Promoting informed choice in prenatal screening:

Timmermans, Danielle RM (VU University Medical Center); Kleinveld, Johanna H (VU University Medical Center); Van den Berg, Matthijs (VU University Medical Center); Van Eijk, Jacques ThM (University Maastricht); Ten Kate, Leo P (VU University Medical Cent

(69) Nurses' decisions to intervene in acute care: A Signal detection Theory Analysis of the effects of time pressure and experience.

Dalgleish, Len I (Department of Nursing and Midwifery, University of Stirling,); Thompson, Carl (Department of Health Sciences, University of York, England)

(70) The Effects of Sample Size on Different Measures of Subjective Correlation

Gilkey, Justin M (Bowling Green State University); Anderson, Richard B (Bowling Green State University); Doherty, Michael E (Bowling Green State University)

(71) Ego-threat Exaggerates Egocentric Perception of Fairness

Zhang, Liqing (Carnegie Mellon University); Baumeister, Roy (Florida State University)

(72) Contextual Priming: The Effects of Recent and Frequent Priming on Consumers' Brand Perceptions in Print Advertisements

Lu, Fang-Chi (member of SJDM); Chien, Yi-Wen (not member)

(73) *Stuck in the middle: The effect of number of alternatives on satisfaction with outcomes*

Kassam, Karim S. (Harvard University); Morewedge, Carey K. (Princeton University); Gilbert, Daniel T. (Harvard University)

(74) *Risk Perception and Risk Assessment: Relationship with Fear and Personal Experience*

Konczey, Kinga (University of Veszprem; Corvinus University of Budapest); Szanto, Richard (Corvinus University of Budapest)

(75) *Cuing different sets of information: Support for subset activation in conditional probability judgment*

Harbison, Isaiah (University of Maryland); Dougherty, Michael (University of Maryland)

(76) *Over-predictions and under-predictions of future behavior based on strength of current intentions*

Poon, Connie SK (University of Hong Kong); Koehler, Derek J (University of Waterloo); Suen, Denise (University of Hong Kong)

(77) *Expert judgments of pandemic influenza risks*

Bruine de Bruin, Wandi (Carnegie Mellon University); Fischhoff, Baruch (Carnegie Mellon University); Brilliant, Larry (Google Foundation, Seva Foundation); Caruso, Denise (Hybrid Vygor Institute)

(78) *The Effect of Stopping Rules on the Evaluation of Audit Evidence*

Gillett, Peter R. (Rutgers University); Peytcheva, Marietta (Rutgers University)

(79) *Modeling sequential belief updating in normal and schizophrenic populations using a memory-based model of judgment.*

Harbison, Isaiah (University of Maryland); Dougherty, Michael (University of Maryland)

(80) *The probability weighting function for confidence estimates*

Haisley, Emily (Carnegie Mellon University); Moore, Don (Carnegie Mellon University)

(81) *A Problems Approach to Teaching JDM*

Rude, Dale (U of Houston); Rude, Mari (Baylor College of Medicine)

(82) *What I Want vs. What I Expect: Hope, Optimism, and the Temporal Proximity of Future Outcomes*

Bruininks, Patricia (Hendrix College)

(83) *The Robustness of Decision-related Attitude Changes Under Disruption*

Krawczyk, Daniel, C. (University of Texas at Dallas & UT Southwestern Medical Ctr.)

(84) *National Science Foundation*

Leland, Jon; O'Connor, Robert