

JUDGMENT / DECISION MAKING

At the Washington meeting the Society authorized a special award to be made to John Castellan for his exceptional services to the Society. A plaque is being prepared carrying the following inscription:

N. John Castellan

**In Appreciation For His Exceptional Contributions
To The Founding And Growth Of
The Society For Judgment And Decision Making**

**With The Gratitude And Affection
Of His Many Friends In The Society**

J. Frank Yates

President

9 November 1993

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SUBMISSION DEADLINE FOR THE NEXT *J/DM NEWSLETTER*: February 11, 1994

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SOCIETY FOR JUDGMENT AND DECISION MAKING

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J/DM NEWSLETTER

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FROM THE EDITOR. . .

The *JIDM Newsletter* welcomes submissions from individuals and groups. However, we do not publish substantive papers. Book reviews will be published. If you are interested in reviewing books and related materials, please write to the editor.

There are few ground rules for submissions. The best way to send your contribution is via EMAIL or in an ASCII file on a 3.5" or 5.25" diskette. If you must send hard-copy (e.g., if you are using special graphics or do not have computer access), please submit camera-ready copy. This means that the copy should be typed single-spaced on white 8½ by 11 paper. If possible, use a carbon or film ribbon. Please mail flat -- do not fold.

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

Address corrections: Please check your mailing label carefully. Because the *JIDM Newsletter* is usually sent by bulk mail, copies with incorrect addresses or which are otherwise undeliverable are neither forwarded nor returned. Therefore, we have no way of knowing if copies are delivered. Address changes or corrections should be sent to Irwin Levin.

Mailing Labels: Some readers may wish to send reprint lists or other material to people listed in the directory. Contact Irwin Levin for details.

Foreign Air Mail: Newsletters to non-US addresses are normally sent as printed matter air mail. For an additional \$10 per year, non-US subscribers can have the newsletters sent letter class air mail. To obtain this service, contact Irwin Levin or include \$10 and a note with your next dues payment.

From the President

Colleagues:

I've been a student of judgment and decision behavior for a long time. But I still frequently have the following experience. I learn about some new phenomenon or concept and am knocked off my feet. ("Well, I'll be darned! That's amazing! I never even *thought* about anything like that!") Such discovery experiences are refreshing; they renew the spirit. All too often, though, these experiences have what can be seen as a depressing down side also. I find that the new idea isn't really new at all. It is simply new to *me*; lots of other people have known about it for years.

One would expect that after being in an area for many years, occurrences like those I described should be rare. (I used to say to myself, "This is embarrassing. Won't I *ever* learn this literature?") But I doubt that these experiences are uncommon for anyone in our field. That is because judgment and decision behavior--whether labeled as such or not--is so pervasive and so vital that it is studied by a staggering range of disciplines, from psychology to economics, from genetic counseling to library science, from anthropology to software engineering. The kinds of "rediscoveries" I describe above typically originate outside our own specialties. And it is impossible for any one person to come close to mastering all the disciplines that examine human judgments and decisions.

The point of this story is not to bemoan the difficulty (hopelessness?) of achieving true expertise in a field so vast as ours. Nor is it the commonplace call for breaking down disciplinary barriers. Disciplinary boundaries are constantly in flux, but disciplines exist and will continue to do so because they are useful. Instead, my aim is to highlight an opportunity we have. The membership of our Society spans many of the disciplines that study judgment and decision behavior. We should exploit that fact more fully than we do, to facilitate the kind of learning represented by my rediscoveries. Such learning would be beneficial to us as individual scholars in and of itself. But if past experience is any indicator, a side benefit is that cross-disciplinary learning will inspire insights and applications that are genuinely new for everyone.

We should apply our creativity to devising effective and efficient ways of learning from one another. But one simple thing we can do immediately is to make our membership even broader than it already is. (Numerous of my rediscoveries have come about directly or indirectly from SJDM activities, such as symposia at annual meetings or papers and books noted in the *Newsletter*.) When you receive your *Newsletter*, share it with a colleague in another discipline who does work even remotely related to judgment and decision making. Encourage that person to join us and to become *active* in what we do. (Our dues are still one of the best bargains around.) Urge your friend to contribute to the *Newsletter*, to participate in the annual meeting--to teach us, and maybe even learn from us. Future *Newsletters* will always include a membership application blank, which of course can be copied as often as needed [Editor's note: see page 31]. Thus, prospective members can join at any time. Let's see that they do.

With best wishes,

J. Frank Yates

**Minutes of the J/DM Executive Committee Meeting
New Heights Restaurant, Washington, DC, November 6, 1993**

The meeting was called to order at 6.30 pm, Danny Kahneman presiding.

1. The President proposed Irwin Levin as the new Secretary/Treasurer of the Society, to replace Terry Connolly, whose term expires at this meeting. The proposal was enthusiastically accepted, and Irwin joined the meeting.

2. **Shawn Curley**, who served as substitute election teller, reported the results of the recent election: Terry Connolly was elected as President, to serve 1994 - 1995; and Robyn Dawes was elected to the Board, to serve 1993 - 1996. The Board congratulated both members and thanked all those who allowed their names to be placed in nomination.

3. **Don Kleinmuntz**, reporting for the Books Committee, noted substantial progress this year. Two new books have appeared: Reid Hastie's Inside the Juror was published in February, and Barb Mellers' and Jon Baron's Psychological Perspectives on Justice appeared in September. Both appear to be selling well. Two further books are under contract: An Ashton and Ashton volume on accounting applications, and a reprints volume edited by Bill Goldstein and Robin Hogarth. Two further volumes are at the discussion stage, and other proposals are pending. A new three-year contract for the series was signed with Cambridge University Press in July. Jim Shanteau is leaving the Committee, Don Kleinmuntz (whose term expires November 1994) and Hal Arkes (whose term expires November 1995) are continuing. After discussion, it was agreed that Lola Lopes be invited to join the Committee, for a term to expire in November 1996.

4. **Barbara Mellers**, for the Program Committee, reported continuing submission pressure. More space has been given to submitted papers on the program this year, but poster submissions remain very strong (approaching 100 in total). There was discussion of limiting the number of contributions each member could submit, especially in light of the direct costs of providing posters (\$50 per board at the current meeting). It was agreed that no action be taken on this, but that multiple submissions should be monitored. Barb is rotating off the Committee at this meeting, leaving Josh Klayman and Colin Camerer as continuing members. After discussion, it was agreed that Eldar Shafir be invited to join the Program Committee for a three-year term (to expire November 1996).

5. **Irwin Levin** resigned his position as Chair of the Einhorn Award Committee to take over the Secretary-Treasurer's job. Don Kleinmuntz was appointed to replace him, joining Eric Johnson and Coleen Moore as continuing members. After discussion it was agreed to invite Elke Weber to join the Committee as new member. An award will be made in 1994, continuing the regular biennial schedule.

6. **Terry Connolly** reported briefly on the state of the Society. Membership has grown a little since last year, standing at 1,007 active members (vs. 972 last year) on the eve of the meeting. Preregistrations are a little down from last year (170 vs. 188), but will likely be off-set by higher on-site registration. Finances, as usual, are unclear at this time of year, but appear to be

in rough balance, with reserves adequate to subsidize an expected modest over-run for the meeting.

7. **Robin Hogarth** reported that responses to the questionnaire he placed in the recent Newsletter had been modest, and that he planned to rerun the questionnaire in the next issue, in hopes of a better response.

8. In other business:

-- A budget of \$1,000 annually was approved for office support for the Secretary-Treasurer.

-- A request from Lee Beach for subsidy of printing and mailing costs for an inventory of JDM graduate programs was approved. It was suggested that the final listing be included with next year's Directory.

-- The European Association for Decision Making (EADM), the newly incorporated offspring of SPUDM, has requested that we make arrangements for joint membership in both organizations. A major incentive is that such an arrangement would save foreign members paying substantial currency-conversion fees. The Board encouraged such an arrangement, on condition that reciprocity be established, with EADM collecting and forwarding JDM membership dues from its members. The Secretary-Treasurers of the two societies were authorized to work out suitable arrangements.

-- Requests have been received from two publishers for display space at the meeting. (A similar request from Cambridge was approved last year). The Board authorized such provision, with fees to be negotiated (and, presumably, waived for Cambridge, as the Society's publisher).

-- Interest continues in establishing a JDM bulletin board or similar electronic conferencing system. The President agreed to invite suggestions from interested members at the Business Meeting.

9. In closing, the President extended the gratitude of the Society to the continuing members of the various committees; thanked those who were completing committee terms (Jim Shanteau, Barb Mellers, and Irwin Levin) and Board terms (Reid Hastie, Robin Hogarth and Terry Connolly); and extended special thanks to Shawn Curley for his splendid work with the Newsletter. There being no further business, the meeting was adjourned at 9:15.

Respectfully submitted
Terry Connolly
Secretary/Treasurer (ret)

New NSF Address

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1993 Teaching Forum

Annual Meeting Society for Judgment and Decision Making
November 7-8, 1993 Washington, DC

Materials that were provided by teaching forum participants are available upon request and at the cost of copying, postage, and handling. Please complete the following form and send it to Frank Yates, along with a check payable to the University of Michigan.

For U.S. and Canadian orders, you should send a check for US\$4.50 (or its Canadian equivalent). For overseas non-U.S. orders, you should send a check or money order for US\$6.50 or its equivalent in the foreign currency.

Please send to the address below one copy of the materials provided at the Teaching Forum at the 1993 Annual Meeting of the Society for Judgment and Decision Making in Washington, DC. Enclosed is a check to the University of Michigan to cover costs.

Name _____

Mailing Address _____

Send to: Frank Yates
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Department of Psychology
University of Michigan
330 Packard Road
Ann Arbor, MI 48104-2994 USA

**The Publications Committee of
the Society for Judgment and Decision Making
and
Cambridge University Press**

announce the publication of another volume in

The Cambridge Series on Judgment and Decision Making

Psychological Perspectives on Justice: Theory and Applications
Edited by Barbara A. Mellers & Jonathan Baron

Justice is a central concern in everyday life; we are constantly confronted with situations that require us to assess the fairness of individuals' acts and institutional policies. These situations often involve difficult trade-offs between equality and efficiency, self-interest and cooperation, or short-term consumption and long-term savings. *Psychological Perspectives on Justice* explores our intuitions about fairness in the distribution of costs and benefits. The mixture of theoretical and applied perspectives provides a balanced look at the psychological underpinnings of justice.

Contributors include:

Maya Bar-Hillel, Ivy E. Broder, Colin F. Camerer, Robyn M. Dawes, Jon Elster, Robert D. Enright, Richard J. Harris, Sheri E. Hembree, L. Robin Keller, George Loewenstein, David M. Messick, Gregory Mitchell, Collen F. Moore, Lisa D. Ordonez, Rakesh K. Sarin, Linda J. Skitka, Philip E. Tetlock, Tom Tyler, and Menahem Yaari.

The book is available now from Cambridge University Press.

The purpose of the series is to convey the general principles and findings in the field of Judgment and Decision Making to the many academic and professional fields to which these apply. The contributions will be written by authorities in the field and supervised by highly qualified editors and the Society's Publication Committee. The series will attract readers from many different disciplines, largely among academics, advanced undergraduates, graduate students, and practicing professionals. The Publications Committee invites proposals for other volumes in focused domains of practical or theoretical interest. We are particularly interested in books that will appeal to diverse audiences of J/DM researchers, researchers from other disciplines, and professional decision makers.

For more information, please contact any member of the Publications Committee:

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Essential Reading from Cambridge

The Adaptive Decision Maker

John W. Payne, James R. Bettman, and Eric J. Johnson

Argues that people use a variety of strategies for making judgments and choices. The authors introduce a model that shows how decision makers balance effort and accuracy considerations and predicts which strategy a person will use in a given situation. A series of experiments testing the model are presented, and the authors analyze how the model can lead to improved decisions and opportunities for further research.

Contents:

Adaptive decision behavior: An introduction/Contingencies in decision making/Deciding how to decide: An effort-accuracy framework/Studying contingent decisions: An integrated methodology/Constructive processes in decision making/When may adaptivity fail?/Improving decisions and other practical matters/The adaptive decision maker: A look backward and a look forward/Appendix: The Mouselab system

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NOTE:

Pages 9-24 of this newsletter are designed to be pulled out. Pages 9-14, 19-24 contain a listing of the posters from the 1993 annual meeting of the Society. Pages 15-18 contain a resending of a membership survey. If you have not already done so, please complete the survey and return it to Robin Hogarth as soon as possible. Thank you.

1993 JUDGMENT AND DECISION MAKING MEETING

GUIDE TO POSTERS

Sandra L. Schneider, Gary L. Holstrum, Ronald E. Marden, U. of South Florida

Framing Effects and Audit Decision Making: Control Environment Evaluation

Framing in auditing is a critical issue, particularly in control environment judgments about management's attitudes and practices. These relatively abstract factors may be particularly susceptible to framing effects. Auditing graduate students were presented with either a positively or negatively framed hypothetical management interview concerning the control environment's status. For factors addressed directly, assessments of control environment strength differed systematically as a function of frame, even though the facts in the interviews were the same.

Scott D. Bradshaw, Mark F. Stasson, Virginia Commonwealth U.

You all Decided, not Me! Social Anxiety and Group Decision Making

Group decision making is a dynamic process affected by a variety of forces and characteristics within the group. One important characteristic is the social anxiety of individual group members. In the current study, groups of 3 to 6 were given a group decision making task requiring them to rank order 12 items. Social anxiety did not affect the quality of the group's decision; however, social anxiety did affect perceptions of the decision and attributions for successful/unsuccessful decisions.

Celia E. Wills, Colleen F. Moore, U. of Wisconsin - Madison

Perspective-Taking Judgments of Medication Acceptance

The functional measurement approach was used to examine relationships between relative importance information, perspective-taking judgments, and subjects' own judgments of medication acceptance for a health treatment scenario. Judgments made from the perspectives of several hypothetical people who differed in the relative importance placed on information were consistent with a relative weight averaging rule. Perspective-taking judgments corresponded well to judgments made by subjects who held those particular perspectives in making their own judgments.

Proof the doctor's task is feasible

Stacie Geller, Terry Connolly, U. of Arizona

Psychosocial Factors and the Heart Transplantation Decision Process

Many heart transplant programs consider psychosocial criteria in deciding whether to accept a patient for transplant surgery. This investigation examined how members of a cardiac transplant team arrive at these decisions and how these individual judgments are combined into a consensual team decision. In an effort to usefully standardize the psychosocial information used in patient assessments, we developed a consensus weighting formula for the whole transplant team. This formula, in finished form, could be thought of as preserving the shared judgmental expertise of the team, and thus as a labor-saving device that allows the best and most careful weighing and balancing of factors to be brought to bear uniformly on every case regarding selection decisions.

Stephen E. Edgell, Robert M. Roe, Jacek M. Zurada, U. of Louisville

Connectionist Modeling of Learning in a Probabilistic (Decision-Making) Environment

The connectionist models of Gluck and Bower were tested against several results from nonmetric multiple-cue probability learning studies (e.g., the effect of irrelevant information, relevant configural information, etc.). Both the additive and configural-cue models were tested. Similar models using the delta learning rule (rather than the LMS rule) and the new lambda learning rule were also tested as were back propagation models. The results were mixed, with several shortcomings with models of this class found.

Scott Highhouse, Indiana U.-Purdue U. at Indianapolis; **Emily Hause**, California State U., Sacramento
Missing Information in Multiattribute Choice: An Application of the Einhorn-Hogarth Ambiguity Model

In contrast to previous research that has concluded that decision makers devalue options with missing information, we argue that there are situations in which decision makers will actually prefer such options. Specifically, we examine the impact of decision maker perspective (i.e., loss versus gain), outcome importance, and degree of ambiguity on preferences for multiattribute options missing relevant information.

Irwin P. Levin, J.D. Jasper, U. of Iowa

Identifying Compensatory and Noncompensatory Processes in Phased Decision Making

Subjects in a consumer choice task started with a large number of multiattribute options. They then narrowed the number of options in successive phases leading to a final choice. Attribute combinations were constructed such that no option dominated any other option on all available attributes. Contrary to prevailing notions, single-subject analyses revealed that the same attribute used in a noncompensatory fashion in the initial phases also tended to dominate choices in later phases.

Ofer Zellermyer, Stephanie Byram, Carnegie Mellon U.

Tacit Designation of an Enlarged Minimal Contributing Set

This paper describes research in which students in a class were told their grade would depend on how many students attended each class. Attendance was maintained at a level slightly greater than that necessary to achieve an "A," however, according to participants' testimonies there was no explicit coordination. We speculate that sometimes creating a criticality feeling is not optimal for achieving cooperation, and suggest explanations for our findings.

Margaret A. Waterman, Thomas E. Nygren, The Ohio State U.

Frame and Presentation Mode Effects in a Decision Task: Incorporating the Individual into the Group

Conjoint numerically scaled confidence ratings are evaluated in the context of the effects of frame and presentation mode in a hypothetical life threatening risky decision. A framing manipulation for losses, "probability of being shot," and gains, "probability of not being shot," is incorporated with a comparison of the individual and the group. Individual judgments, average individual judgments and group (3 member) judgments are compared re: gender and individual differences in impulsivity, harm avoidance, and tolerance for ambiguity.

Jackie Snell, San Jose State U.

Malleable Hedonic Predictions: Do People Know What They Will Like?

People may anchor on current likes when predicting their own liking. Two experiments show that predictions of liking for particular movies and foods can be manipulated in the laboratory. Apparently people do not fully discount effects of temptation of satiation. That predictions of liking are malleable brings into question the use of choice as a surrogate for utility.

Gretchen B. Chapman, U. of Illinois at Chicago; **Eric J. Johnson**, U. of Pennsylvania

Preference Reversals in Monetary and Life Expectancy Evaluations

Two experiments demonstrate a new type of preference reversal. In life expectancy evaluations, health items (e.g., a new treatment that would give you perfect vision) were preferred to commodities (e.g., 1 day of vacation in Bermuda), but in monetary evaluations, commodities were preferred to health items. These reversals are a result of the similarity between commodities and money and between health items and life expectancy and therefore constitute an example of Tversky, Sattah, and Slovic's (1988) semantic compatibility principle.

Jonathan Baron, Lisa Chen, Joshua Greene, U. of Pennsylvania

Embedding in Contingent Valuation: Eliminated by Referendum; Unaffected by Ratings

WTP (willingness to pay) for a small good is almost as great as WTP for a larger good that contains it, but the former is reduced if the latter is elicited first. This embedding effect (between subjects) disappeared when students used a referendum format to evaluate tuition increases for campus security. The effect was found (within subjects, with more fanciful cases) for satisfaction ratings as well as for WTP, challenging moral-satisfaction accounts involving participation.

Diane Lowenthal, Carnegie Mellon U.

Behavioral Decision Theory Applications in Political Science

In two studies I replicate the attraction effect and preference reversals in political science. The attraction effect study investigates how timing of entry and candidate positioning in three-way races affects the distribution of votes and how a third candidate's votes redistribute after he leaves the race. In the preference reversal study, I find preference reversals between subjects giving case-by-case evaluations of candidates and those making a pairwise choice between the same candidates.

Darryl Seale, Amnon Rapoport, U. of Arizona

Decision Making Under Strict Uncertainty: Empirical Test of Hurwicz Optimism/Pessimism Index

An empirical test of the Hurwicz optimism/pessimism index for decision making under strict uncertainty is reviewed. Hurwicz proposed that a decision maker consider both the maximum and minimum payoffs with each alternative, then choose based on a weighting of these values. The following questions are addressed: 1) Do decision makers exhibit a stable O/P index measure? 2) Is this measure consistent in the domains of gains and losses? 3) Is the index related to standard psychological measures of optimism and/or pessimism?

Kevin Dunbar, Lisa Baker, McGill U.

Real-world Decision Making: How and When Scientists Make Use of Surprising Findings

Many reports of scientific discoveries have included claims that discoveries were made by focusing on surprising or inconsistent evidence. However, many empirical investigations of the use of evidence by subjects have found that subjects often ignore surprising and inconsistent evidence. An analysis of "on-line" use of evidence, by molecular biologists at laboratory meetings, indicates that there are a number of basic constraints on when and how surprising and inconsistent findings are used. Identification of these constraints provides a new account of how evidence is used, and explains why historical accounts and empirical investigations have reached different conclusions.

Mark F. Stasson, Scott D. Bradshaw, Donnas Alexander-Forti, Walter M. Lakey, Virginia Commonwealth U.

Effectiveness of Group and Individual Idea Generation and Idea Selection

The purpose of this experiment was to compare quantity and quality of ideas generated and judged "best" by groups working collectively, with the same activities done individually (i.e., nominal groups). Individuals did better than groups in terms of quantity of alternatives generated; however, the quality of alternatives judged to be "best" were equivalent. Nevertheless, participants were more confident and satisfied when they made their decisions collectively.

Ho-En Liao, Yu-Cherng Wu, Yung-Chang Chen, U. of Wisconsin - Madison

Problem Structuring Based on Identification of Nonlinear Dependency

A quantitative method by using dispersion functions, an analog of correlation functions, is proposed to explore the existence of nonlinear dependencies among decision variables. The proofs of dispersion functions' properties are provided. A simulation study is conducted to test the performance of the new approach to identify dependencies among 20 variables while compared to a linear approximation via a Receiver Operating Characteristic analysis. The nonlinear approach is superior to the linear approach in all testing cases.

Yu-Cherng Wu, Ho-En Liao, U. of Wisconsin - Madison

Reconfigurable Artificial Neural Networks for Knowledge Representation

A theoretical framework of an artificial neural net is proposed to explore, identify, and interpret the structure of a decision problem. The problem structure, even with nonlinear dependencies, can be explored. The quantitative model can be identified via the neural net's fitting ability and a new technique, stochastic projection. The weight of each attribute or grouped attributes can be determined. The net can self-reconfigure to adapt to a new training goal. A simulation demonstrates the net's applicability.

Sandra L. Schneider, John F. Van Steenburgh, Morey Wong, U. of South Florida

Boundary Effects in Risky Chance

The influence of risk characteristics on preferences was measured in a series of studies. Subjects chose between sure options and risky options that varied in expected value, variability, and outcome distribution. All else equal, risk preferences varied as a function of the range of expected values making up the option set. Subjects showed virtually opposite preferences for identical option pairs, depending on whether they were located at the boundary of their set or not.

Paul M. Brown, U. of Massachusetts, Boston

Learning from Experience, Reference Points, and Decision Costs

This paper examines the process by which individuals learn from experience to make the optimal decisions in economic settings. An experiment was conducted in which forecasting accuracy was compared across three groups of subjects. The results support previous findings that individuals utilize reference points during the learning process. Here it is argued that affine transformations of the payoff function can affect the degree to which the equilibrium decisions are consistent with the Bayesian predictions. Increasing the marginal rewards from accurate decisions may have minimal effects. These findings suggest that the appropriateness of normative models as descriptions of individual decision making may depend upon the reference point utilized during the learning process.

Chen-Jung Tsao, U. of North Carolina, Chapel Hill

A Comparison of Regression and Delta Rule Models of Judgment

Traditionally, the judgment policy of expert is captured by means of regression analysis. Regression analysis is insensitive to presentation order. An alternative way to capture policy is to use a model based on delta rule a widely applied learning algorithm (Rumelhart, D.E.,

and McClelland, J.L., 1986). The delta rule updates cue weights on each trial. Therefore, it is sensitive to order. This study compares regression and delta rule models in a multiple-cue-probabilistic-learning experiment that manipulates stimulus presentation order.

Linda Cameron, Saint Joseph's U.

A Comparison of Measures Assessing Perceptions of Heart Disease Risk

A principal components analysis of responses to questions assessing perceptions of heart disease risk revealed two factors: One relating to likelihood estimates of developing heart disease, and another reflecting personal vulnerability in relation to peers. Likelihood estimates were predicted by anxiety, exercise, and smoking; vulnerability responses were predicted by family history of heart disease and cardiovascular symptomatology. Only the likelihood estimates predicted decisions to increase protective behaviors. Implications for assessing disease risk perceptions are presented.

Michael Lawrence, Marcus O'Connor, U. of New South Wales

The Anchoring and Adjustment Heuristic in Time Series Forecasting

This paper examines the existence of the anchoring and adjustment heuristic in judgmental time series extrapolation. This heuristic has been shown to be a characteristic of many judgmental decision tasks. The study shows that the heuristic does not describe the behavior of judgmental time series forecasters. Contrary to expectations, the results suggest that people often make excessive, rather than insufficient, adjustments from the anchor.

Lori R. Van Wallendael, Heidi Spreitzer, U. of North Carolina, Charlotte

Jurors' Subjective Impressions of Eyewitness Testimony vs. Circumstantial Evidence

Mock jurors read trial synopses varying in the presence of an eyewitness, the gender and confidence of that witness, and the interval between crime and lineup. Jurors also rated the impact of the eyewitness and other pieces of evidence. Presence of an eyewitness particularly a confident female, significantly increased guilty verdicts. The gender and confidence of the witness also affected jurors' ratings of the importance of other pieces of evidence not related to the eyewitness.

Lori R. Van Wallendael, U. of North Carolina, Charlotte

Diagnosticity, Cost, and the Ordering of Medical Tests

Naive subjects were given 16 medical diagnosis problems and allowed to "order" up to 4 medical tests to aid each diagnosis. Tests varied in cost and diagnosticity. Severity of the indicated disease and penalty for error were also varied. Subjects purchased more tests when costs were low and when available tests were of low diagnosticity. In general, subjects purchased too many tests as compared to a normative expected utility model.

Fergus Bolger, Nigel Harvey, U. College, London

Congruity Effects in Judgmental Probability Forecasting

Subjects were shown time-series graphs. For each one, they estimated the probability that the next point would lie above or below various anchor points. Judgments in the same direction as the trend (e.g., up trend/above judgment) were skewed towards the upper end of the scale. Those in the opposite direction (e.g., down trend/above judgment) were skewed towards the lower end. Forecasts also underestimated damping of the true series and exhibited some underconfidence.

Verlin B. Hinsz, Douglas J. Davidson, North Dakota State U.

Contextual Influences of Within-Subjects Designs on Base Rate Problems

Past research reports inconsistent effects of between and within subjects designs for the use of base rate and case information in probability judgment. Consistent with predictions, the context provided by within subjects manipulations of case and base rate information resulted in greater use of this information. Also, an examination of non-numerical specification of base rate and case information reflects a pattern of results corresponding to numerically based probability judgments.

Phil M. Lewis, J. Carlos Rivero, The George Washington U.

Comparative Biases in Judgments of Expected Outcome Severity

Studies of comparative risk judgments consistently report an optimistic bias in which subjects underestimate their likelihood of harm relative to others. Our study extends this research to comparative judgments of the expected severity of outcomes. We demonstrate that subjects are optimistically biased in their prediction of outcome severity and that both likelihood and severity biases are related to behavioral intentions in various risk domains. Multiple measures of expected outcome severity are compared.

Erika Peterson, Leigh Thompson, Terence Mitchell, U. of Washington

The Changing Evaluation of Events Over Time: A Rosy View

The paper describes a theory of how and why evaluations of certain types of events are more positive before and after an event than at the moment of its occurrence. These changes are based upon principles of social cognition, information processing and memory and are

described in the paper. Data are presented from a study that tests and supports some of our hypotheses and the implications for decision making practice are discussed.

Kimihiko Yamagishi, U. of Washington; Shinichi Saito, U. of Pennsylvania; Miki Kawabata, Fukushima Women's College, Tokyo
A Response Range Effect on Frequency Estimation of Social Events

Frequency estimation of social events (e.g., unemployment) may vary depending on the way estimation is elicited. We report a response range effect, where estimation obtained in the form of "How many instances out of 10000" is reliably lesser than estimates reported as "out of 100." We argue that the effect reflects cognitive processes of mapping perceived frequency to corresponding fraction of the total number. Cross-national data showed the robustness of the effect.

Patricia Severson, Matthew H. Olson, Hamline U.; Dawn Syren

Framing Effects and Hindsight Bias

Undergraduate volunteers participated in a standard within-subjects hindsight bias task. Half of the subjects made pre-event probability judgments about "losers" while the remaining subjects made pre-event judgments about "winners" of athletic events. Direction but not magnitude of post-event judgments were influenced by the framing effects of "loser" versus "winner" conditions and thus determined hindsight as opposed to reverse hindsight categorization of post-event judgment errors.

John E. Sawyer, Mary C Kernan, Donald E. Conlon, Howard Garland, U. of Delaware

Social Amplification of Risk and The Michelangelo Computer Virus

We examined attitudes toward risk and risky and protective behaviors in response to the Michelangelo computer virus. Computer users were surveyed prior to and following the Michelangelo trigger date. Users with personal or indirect experience with viruses perceived greater population risks and performed more protective behaviors than users without experience. Change in overall vulnerability to viruses depended on virus experience during and prior to the risk period. The pattern of results can be explained by the gambler's fallacy.

Michael D. Byrne, Georgia Institute of Technology; David A. Rettinger, U. of Colorado, Boulder

A Lens Analysis of the Effects of Memory Load and Time Pressure on Static Judgment

This paper presents a study of the effects of both time pressure and concurrent memory load on a static judgment task from the perspective of the lens model. Previous results indicating that time pressure results in less cognitive control and utilization of fewer cues were replicated, although negative bias was not. There was an effect of concurrent memory load different than that of time pressure. Concurrent memory load also decreased cue utilization, but did not affect cognitive control.

David Gigone, Reid Hastie, U. of Colorado

The Common Knowledge Effect: Information Sharing and Group Judgment

The present experiment tests the hypothesis that the impact of information on a group judgment is related to the number of members who hold that information prior to discussion. Group members read descriptions of other students and made member and group judgments of those students' course grades. Information held by all members had more impact on the group judgments than information held by one member. No effect of information distribution was found when controlling for member judgments, suggesting that the impact of information was mediated by the member judgments.

Boaz Mourad, Eldar Shafir, Nancy Cantor, Princeton U.

On Predicting the Choices of Ourselves and Others

It is proposed that people's predictions of their future choices and of the choices of others are guided by the relative attractiveness of the options under consideration. When options are closer in attractiveness, people think they are less likely to make a similar decision in the future and predict that fewer others would make the same choice. This may serve as a useful heuristic but is bound to fail in systematic ways, which are discussed.

Anthony V. Bastardi, Eldar B. Shafir, Princeton U.

On the Search for and Misuse of Irrelevant Information

People sometimes search for information that should have no impact on their decision. Search for such noninstrumental information is documented and its effects are explored. It is suggested that people who search for information that should have no impact on preference often assume that it may be relevant to their decision and, as a result, allow it to have the anticipated impact and affect their choice. The causes and implications of this pattern are discussed.

Michael L. DeKay, Gary H. McClelland, U. of Colorado

Estimating Action Thresholds from Utilities: The Flip Side of Outcome Bias

In a series of experiments, subjects reported their utilities for outcomes of real-world binary decisions and their thresholds for taking specified actions. Many subjects made logical errors (e.g., evaluated false alarms as more desirable than correct rejections) because they

failed to separate outcomes from the decisions that led to them. Removing the decision context reduced the number of subjects making such errors. However, even when subjects made no errors, action thresholds were poorly predicted by a utility-maximization model.

Alice M. Isen, Laura G. Stokker, Cornell U.

Positive Affect and Meaningful Loss as Determinants of Decisions in Sunk-Cost Situations

Two experiments examined affect's influence on allocation decisions in sunk-cost situations. Experiment 1 also contrasted real with hypothetical, and gain with loss, situations. Overall, subjects considering real losses, and positive-affect subjects, allocated less to a declining project. Experiment 2 replicated and extended parts of Experiment 1. An interaction was found, indicating that positive-affect subjects allocated less than controls when a setback was described as permanent, but not when it was presented as temporary and surmountable.

W.M. Goldstein, S. Barlas, U. of Chicago; J. Beattie, U. of Sussex

Subjective Importance Judgments: Interpretation as a Function of Preference-Response Mode

Studies of the preference reversals suggest that objective attribute importance depends on the response mode by which people express their preferences. We investigated whether subjective judgments of relative importance also depend on the preference-response mode. We found changes in subjective importance that did not parallel the changes in objective importance. We also found evidence that people's interpretations of subjective importance depended on the preference-response mode. People did not (consistently) interpret importance to mean marginal rate of substitution.

John V. Fulginiti, Valerie F. Reyna, U. of Arizona

Qualitative versus Quantitative Processing in Choice: A Fuzzy-Trace Theory Analysis

Despite a preference for qualitative processing in decision making, our results indicate that: subjects are sensitive to quantitative information because choices changed when options diverged in expected value; emphasizing quantitative information had opposite effects when options were equal versus unequal in expected value; and, processing time was longer when options differed in expected value. Consistent with fuzzy-trace theory, these results suggest that the preference for qualitative processing is not due to an inability to process, nor to a failure to encode, quantitative information.

Ya-Ru Chen, Robert Bontempo, Columbia U.

The Effect of Labeling in Ultimatum: Americans vs. Chinese

A cross-cultural comparison between Americans and Chinese was conducted to test the effect of various titles of the roles in the ultimatum games. In the condition titled "allocator-recipient" American players gave less than players in the same role but titled "recommender-decision maker." Titles of the roles had less impact on Chinese players' behavior; surprisingly, around 10% of Chinese players in all conditions allocated more to others than themselves. Results are interpreted within the context of Hofstede's (1980) cultural dimensions.

Ed Bukszar, Jr., Simon Fraser U.

Framing Effects within the "Veil of Ignorance": Implications for Public Policy

The veil of ignorance is a decision making tool which enables policy-makers to evaluate social utility and the design of institutions. Introduced by Rawls in his landmark text, A Theory of Justice, the veil of ignorance attempts to insure fairness within choice situations. From behind the veil of ignorance, "no one knows his place in society, his class position or social status." Actors "must choose principles which they are prepared to live with," regardless of their personal circumstances. I suggest that framing effects lead policy-makers to be risk-averse. Policy implications are discussed.

Ed Bukszar, Jr., Simon Fraser U.

Does Overconfidence Matter? Moderating Effects of Choice on Judgment

A study of 25 business executives indicates that overconfidence in judgment is reduced when actual decisions are made. Subjects projected quarterly earnings of 50 firms based on the previous 8 quarters. They stated their confidence in the judgments, were given a \$10 allocation and were allowed to bet on their choices or keep the money. Overall, more bets were made by the relatively more accurate subjects, thus reducing the effects of overconfidence in judgment.

Ed Bukszar, Jr., Simon Fraser U.; Terry Connolly, U. of Arizona

Performance Effects on Relative Confidence: A Longitudinal Study

We studied the evolution of confidence in 52 MBA students participating in a 14-period, business simulation. Initial confidence was quite low and was unaffected by the amount of information provided. Over the course of the simulation, confidence comparisons were available, performance improved but confidence was reduced. Subjects judged their performance harshly if they lagged behind others. Lagging confidence may have played a role in motivating higher performance.

(Poster list is continued on page 19.)

September 1, 1993

To: JDM Society members

From: Daniel Kahneman, Robin Hogarth, Frank Yates

Membership Survey

As you know, the JDM Society has existed for over a decade. Since its founding, however, we have never surveyed the members explicitly to understand their needs and wants. We urge you to complete the enclosed survey and to return it as soon as possible.

1. What does the JDM Society mean for you? Please rank order the following items from most important (1) to least important (9).

- a. A way of recognizing the existence of our field _____
- b. Access to other scholars _____
- c. A good annual meeting to attend _____
- d. Information in the newsletter _____
- e. Networking with people who can be useful to you _____
- f. A way to keep up with what's happening in JDM _____
- g. A social network _____
- h. Another voice for psychology (via the Federation) _____
- i. Information about possible funding sources _____

2. Do you attend the annual meetings regularly (i.e., at least 50% attendance rate since joining the Society)?

Yes _____ No _____

If you do not attend the meetings regularly, please check the following reasons. (Check as many as you feel apply to you.)

- a. Cost (including travel and accommodations, etc.) _____
- b. I generally don't like meetings. _____
- c. I attend other meetings. JDM is not a priority. _____
- d. I've been disappointed by the meetings I've attended. _____
- e. I don't feel I can participate as much as I would like at JDM. _____
- f. Other -- please specify: _____

3. Should our future meetings continue to be coordinated with the Psychonomic Society meeting?

Yes _____ No _____ Indifferent _____

Why, or why not?

4. What do you value in the newsletter? Please rate the following items on a scale from *useless* (1) to *very useful* (7):

- a. Substantive commentary _____
- b. General news _____
- c. Bibliographic references _____
- d. Job ads (as advertiser or candidate) _____
- e. Announcements about others' events, conferences, etc. _____
- f. Information about funding sources _____
- g. Other -- please specify: _____

Is the balance among the above topics satisfactory to you? Which topics should be expanded and which reduced or cut? Also, what's missing?

5. How well does the annual Membership Directory fit your needs? Please rate on a scale from *useless* (1) to *very useful* (7): _____

What additional directory-type services would be of use to you?

6. What do you value about the annual meetings? Please rate the following items on a scale from *useless* (1) to *very useful* (7):

- a. Meeting old friends _____
- b. Hearing talks from leaders in the field _____
- c. Learning of new developments _____
- d. Being able to assess one's research relative to others _____
- e. Opportunities to discuss research with peers _____
- f. Discovering new people in the JDM field _____
- g. Being made aware of new topics _____
- h. Representing my organization _____
- i. Other -- please specify: _____

7. Here are some more open-ended questions on which we would like feedback. Don't feel obligated to answer each question, but please give us your thoughts on these and related issues.

a. In what areas should the JDM Society be taking more initiatives/a leadership role?

b. What do you consider significant problems facing the JDM field that inhibit the advancement of knowledge and its application? What should the Society do about these problems?

c. What do individual JDM members need specifically in order to flourish professionally? What can the Society do to help members with those needs?

Please write overleaf or send us your thoughts on separate sheets of paper.

d. What other comments would you like to make about the JDM Society?

8. Some questions about you:

- a. How long have you been a member of JDM? _____
- b. In what kind of organization do you work? (Please check just one!)
- i. Business school _____
- ii. Psychology department _____
- iii. Academic department other than business or psychology _____
- Which? _____
- iv. Other -- please specify: _____
- c. Please list other professional societies to which you belong.

Please return your completed survey to:

Robin M. Hogarth
University of Chicago
Graduate School of Business
1101 East 58th Street
Chicago, Illinois 60637 USA

Thank you!

Allison L. Titcomb, Valerie F. Reyna, U. of Arizona

Gist and Verbatim Misinformation: A Fuzzy-Trace Theory Analysis

What is the relationship between memory for misinformation applied by interviewers and the accuracy of eyewitness testimony? Gist-consistent "misinformation" produced memory independence between original information and "misinformation." In contrast, subjects not misinformed showed positive dependency (autosuggestion). The standard misinformation paradigm (altered details) resulted in negative dependency, supporting previous findings of memory impairment for original items (Titcomb & Reyna, 1992). Consistent with fuzzy-trace theory, different kinds of misinformation have different implications for accuracy of eyewitness judgments.

Susan Ellis, Valerie Reyna, U. of Arizona

The Emergence of Framing Effects in Middle Childhood

Preschoolers, 2nd-, and 5th-graders were given choices pitting a sure option against a gamble of equal expected value. Younger children focused on the quantitatively relevant portion of the gamble (whereas adults focus on the qualitatively relevant portion). Fifth-graders exhibited a transitional pattern. They framed for small differences across sure versus gamble outcomes, but responded like younger children when outcome differences were large. Theoretical implications of the developmental emergence of framing are discussed.

David A. Rettinger, Reid Hastie, U. of Colorado

Judgments of Cause in Multi-Causal Situations: Identifying the Cues to Causality

Subjects were shown 30 scenarios, sampled from daily newspapers, that included both an effect and multiple potential causes. They judged the degree to which one event was the cause of the effect and the extent to which the potential cause had certain properties or relationships with the effect - properties implicated by previous research as relevant to the definition and perception of causality. Subjects' judgments were used to evaluate hypotheses about the cues that subjects used to judge the strength of cause-effect relationships.

R. Scott Tindale, Joseph Filkins, Linda S. Thomas, Loyola U. Chicago

An Attempt to Reduce Conjunction Errors in Decision-Making Groups

Previous research has shown that groups exacerbate individual biases on certain probabilistic inference tasks (e.g., conjunction errors, underutilization of base rates, etc.). This study assessed the efficacy of two attempts to reduce conjunction errors by groups: an instructional approach which insured equal participation among group members (an effective technique for improving group problem-solving). Results showed that neither approach significantly reduced group-level errors, demonstrating the inability of group discussion to reduce the effects of shared individual cognitive biases.

Robert J. Roman, New York U.; J. Carlos Rivero, George Washington U.; Gordon B. Moskowitz, Max Planck Institute

Primed Judgments Under Uncertainty: Effects of Accessibility on Risk Taking

The Social Cognition literature has established the influence of primed accessibility on judgments of dispositional interpretation. The present study examines similar influences on judgments of planned behavior under uncertainty. Examined were the effects of prime ("daring," "cautious" or neutral control) and frame (gain, loss) on subjects' responses to choice dilemmas. Prospect Theory's framing effect was found only for neutral prime subjects. "Daring" prime subjects were consistently riskier in their judgments; "cautious" prime subjects were consistently less risky.

Michael B. Wolfe, Nancy Pennington, U. of Colorado

Memory and Decisions: Explanations or Availability?

Two experiments examine the relationship between memory and decisions, comparing explanation-based and availability accounts. In Experiment 1, when an explanation of events was easy to construct, decisions moved in the predicted direction, but availability of evidence was also increased. In Experiment 2, decision effects were still obtained in the direction of the easy-to-construct explanation, even when availability of evidence was controlled. Thus availability is ruled out as an account for decision effects in these experiments.

Craig R. M. McKenzie, U. of Chicago

Cognitive Representation Affects the Consideration of an Alternative Hypothesis

People sometimes fail to take into account the strength of alternative hypotheses when making probabilistic judgments. The present research distinguishes between a dependent and an independent cognitive representation of confidence in two hypotheses. It is argued that considering the alternative hypothesis with the independent representation (a) is less likely than with the dependent representation, and (b) requires comparing the relative strengths of the competing hypotheses, a different cognitive process than that of the dependent representation.

A.G.R. McClelland, U. College London

The Judgment of Gender from Height: Calibration with one Cue.

Subjects will be presented with pairs of heights (one male and one female, selected at random) asked to choose the male in each pair, and indicate their confidence. PMM Theory (Gigerenzer et al., 1991) suggests that the taller in each pair will always be selected and the cue validity given as the confidence. A Signal Detection approach (see Ferrell & McGoey, 1980) predicts greater confidence for easier discriminations. The results will be discussed with respect to these two approaches.

Richard G. Milter, Ohio U.; **Gunar Schramm**, Christian-Albrechts U.

Impacts of Cultural Differences on Problem Identification

Cultural differences could be a significant factor for problem identification between managers in global markets. Based upon pilot research in the US, Hungary, and India, this study examines potential cultural biases affecting the problem definition stage. Significant differences between cultures were found regarding 1) individual perceptions of problem situations, 2) value reactions to problem situations, 3) effort spent on problem definition activity, 4) connection with past experiences, 5) use of groups, and 6) experience with inappropriate problem definitions.

Amy E. Hurley, New York U.

Perceived Determinants of Career Attainment

An investigation of how judgmental policies of managers relate to the actual determinants of career attainment in their organization. Career Attainment is studied by following the individual career paths of 20,000 managers in a firm. The recruiters, personnel officers and managers of the firm are interviewed and administered a questionnaire about their judgments of determinants of career attainment in their firm and about how hiring and promotion decisions are made.

Julie R. Irwin, **James H. Davis**, U. of Illinois

Social Factors and Choice/Matching Reversals

The prominence hypothesis posits that the most prominent attribute in a choice set is weighted more in choice than in other modes such as matching. The most prominent attribute may receive more attention in choice modes because choices encourage justifications; choosing by the most important aspect of the choice set is an easily explained and justified strategy. If reversals among choices and match-choices are produced by differential consideration of aspects of justifiability (i.e., simplicity, convincedness), then the difference between choices and match-choices should be reduced when decisions are made in social settings. In the present experiment, individuals and four-person groups either chose or gave match values for simple binary choices among job candidates. As predicted, emphasis on the most prominent attribute in matching was greater in the group decisions than in the individual decisions. Also, confidence, pride, explainability, and other social factors related to justification were both greater in choice modes overall and positively related to weighting of the most prominent attribute.

J. Carlos Rivero, George Washington U.

Interpretation of Qualitative Probability Expressions: The Effect of Personal Control

Subjects assigned numerical estimates to verbal probability terms used to risk communications about controllable and uncontrollable events. Estimates for all events were significantly predicted by two judgments elicited prior to estimation task: (1) event base-rate belief and (2) context-free interpretation of probability term (i.e., semantic meaning). There was an effect for event controllability such that base-rate belief exerted greater influence in the interpretation of risk communications concerning controllable events while semantic meaning exerted greater influence in the interpretation of risk communications concerning uncontrollable events.

Bernard L. Dugoni; **R. Scott Tindale**, **Christine M. Smith**, Loyola U. of Chicago; **Carol F. Moore**, Organizational Consultants Group

Entrepreneurial Decisions: Risk-taking and Business Development

Moore's (1986) model of entrepreneurship views the entrepreneurial endeavor as a dynamic development, in which different behaviors and skills are important for the decisions to be made at different stages in the process. A multi-method survey instrument assessing personal characteristics, decisions faced across varying stages, risk-taking propensity, and business success was administered to a sample of 131 entrepreneurs. Results indicated that entrepreneurs made riskier choices than a control group of 93 non-entrepreneurs. The timing of growth decisions were found to be of key importance for success. Modest differences were also observed in risk taking propensity at different stages of business development.

Karen E. Jacowitz, **Daniel Kahneman**, U. of California, Berkeley

Measures of Anchoring in Estimation Tasks and Willingness to Pay

We describe a method for the quantitative study of anchoring effects. A calibration group provides estimates of uncertain quantities and willingness to pay values for public goods. Anchored groups evaluate a stated amount as high or low before responding. The anchors are set at predetermined percentiles of the distribution of calibration group responses. This procedure permits the transformation of anchored estimates into percentiles in the calibration group, and provides a measure of the size of the effect.

Kip Smith, U. of Minnesota

Error in Risk Management: Expectation-Driven Attentional Narrowing

An information processing model of professional decision making to manage risk in the spot currency markets locates the source of traders' errors. The model casts risk management as a monitoring task with three goals: to respond to change in the monitored process (the market), to anticipate such change, and to allocate attention to indicators of change. Errors - avoidable losses and unrealized gains - are incurred when the method for anticipating change eliminates priorities from the method for allocating attention, narrowing the scope of attention.

James K. Doyle, Worcester Polytechnic Institute

Valuing Insurance Against Neutral Hazards

The accuracy of young adults' perception of the value of hazard insurance was assessed by asking subjects to state their willingness to pay for insurance policies that covered low-probability cumulative risks for different periods of time. Subjects overestimated the value of short-term policies covering very low-probability risks, but underestimated the value of longer-term policies covering comparatively higher-probability risks. Implications of the research for promoting public interest in purchasing hazard insurance are discussed.

Elizabeth M. Ginexi, **Paul J. Poppen**, **J. Carlos Rivero**, George Washington U.

Decisions to Minimize Risks Associated with Sexual Behavior

Minimizing the likelihood of contracting STDs and HIV infection requires making appropriate decisions about safe sexual partners and behaviors. College students were asked about information gathering strategies they planned to use for making decisions about sexual involvement. They indicated their likelihood of using direct and/or indirect strategies to gather information about prospective partners as well as their tendencies to overlook such information. Personality dimensions of Sensation Seeking and Sexual Self-Efficacy were examined for their influence on the use of these strategies.

Jianmin Jia, U. of Texas at Austin; **Gregory W. Fischer**, Duke U.

Dual Information Models and the Prominence Effect

This study explores the role of random response error in tie-breaking and choice-matching discrepancy, called "the prominence effect". A random utility model, labeled Dual Information Model, is developed to represent the preference uncertainty and information processing of multi-attribute choice and judgment. With the same underlying model, but different ways of information processing in choice and matching, two types of decision information can be derived, which reflects the choice-matching discrepancy in a natural way.

Peter Ayton, City U.; **Robin Iwanek**, London Guildhall U.

Subjective Confidence and Processing Time for Judgmental Forecasts

Although one might imagine that more confident decisions are faster, Wright and Ayton (1988) found that subjective confidence cannot be substituted for decision time in subjects' answers to almanac questions. Here we explore the relation between confidence and processing time in a two-alternative probabilistic forecasting task. A group of experts predicted the winners of each of 32 football matches. We timed their responses, elicited subjective probabilities for their forecasts and measured their forecasting accuracy.

Ching-Fan Sheu, DePaul U.; **John R. Anderson**, Carnegie Mellon U.

The Effect of Contiguity Cue on Causal Judgments

Subjects were asked to assign causal effect of mouse clicking on the tune playing by the computer in a continuous paradigm. The resulting ratings and verbal reports showed that subjects responded to the rate at which the tune-playing occurs in the presence of clicking versus the absence. We argue that subjects calculate strength of causal contingencies in terms of whatever features of the task are salient, seem causally relevant, and are easy to compute.

Jim Sundali, **Allen Atkins**, **Greg Northcraft**, U. of Arizona

Further Evidence on Expertise in Investment Analysis

Prior research (Sundali and Atkins, forthcoming) garnered from a popular Wall Street column suggested that security market "experts" outperform both marked averages and randomly thrown darts. In this paper we report the results of a follow-up survey administered to the experts who participated in the WSJ contest. The survey results provide exploratory evidence concerning the judgment and decision making process used by the security market experts in selecting investments.

Sue O'Curry, DePaul U.

Income Source Effects and Consumer Spending

Consumers may code income and expenses by how "frivolous" or "serious" the source of income or category of expense is. For example, subjects in a pre-test rated birthday money as a less serious source of income than overtime pay, and purchases of work clothing as more serious than purchases of computer games. An experiment demonstrates that income from frivolous sources is more likely to be used for frivolous purchases than income from serious sources, a violation of fungibility.

Adam Butler, Lisa Scherer, U. of Nebraska-Omaha

An Examination of Attitudes Toward Risk and Intertemporal Choice

Previous studies of intertemporal choice have found substantial between-subjects variation in discount rates. In the present study, we investigated the effect of individual differences in attitudes toward risk on undergraduate's intertemporal choices. Although the results were not unequivocal, risk-seeking subjects tended to discount gains at a higher rate than risk-averse subjects, and risk-averse subjects tended to discount losses at a higher rate than risk-seeking subjects.

Gretchen B. Chapman, U. of Illinois at Chicago; Brian H. Bornstein, Louisiana State U.

Learning a Lesson Through Sunk Cost

Eighty subjects read eight sunk cost scenarios (e.g., someone decides whether to continue eating an unappetizing but expensive dessert) and rated the appropriateness of five possible responses: the normative response (e.g., don't eat the dessert), the sunk cost response (e.g., eat the dessert so as not to waste the money spent), and a lesson response (e.g., eat the dessert to teach oneself to think more carefully before ordering expensive desserts). The lesson response was rated as more appropriate when the decision maker had not thought carefully about the original decision and when a parent had an opportunity to teach a lesson to a child.

Verlin B. Hinsz, Kristin E. Indahl, North Dakota State U.

Assimilation to Anchors for Damage Awards in a Mock Civil Trial

Some judicial reforms propose that limits on damage awards in civil trials will lower the amounts awarded while still maintaining perceptions of justice. This article describes research that examines the impact of damage award limits on mock juror judgments. Existing theory suggests that limits will serve as anchors for the mock jurors' judgments. Predictions that damage awards would move toward the anchor introduced by a limit were supported. This research suggests that depending on the location of the anchor on the response scale, the proposal of limits will not have the intended effects. On the contrary, limits may actually increase damage awards, and may also reduce jurors' perceptions of fairness of the damage award judgments.

Mark T. Spence, Southern Connecticut State U.

The Moderating Effect of Problem Characteristics on the Expertise-Decision Making Link

The goal of this research was to demonstrate that there are benefits to expertise when solving complex problems that have ambiguous characteristics. In an experiment that manipulated ambiguity within an invariant context, we found that experts, relative to novices, were better at selecting diagnostic inputs and evaluating non-quantified inputs. As a result, they made more accurate and tightly clustered decisions. These benefits were more pronounced when solving the more ambiguous problems.

Gad Saad, J. Edward Russo, Cornell U.

Stopping Policies in Sequential Decision Making

Using a sophisticated computer interface, we investigated the stopping rules that subjects use in deciding when to stop sampling additional information. The amount of information that a subject has requested prior to making a choice is recorded, as is the final cumulative confidence in favor of the chosen alternative. For 13 of the 15 subjects, there was a declining trend in the cumulative confidence at the stopping point as the number of attributes sampled increased. In other words, the longer subjects waited before deciding in terms of number of attributes acquired, the lower the confidence threshold required for stopping. This is contrary to the constant threshold proposed by Aschenbrenner, Albert and Schmalhofer (1984) in their formulation of the criterion-dependent choice model. During post-experimental debriefing, the following stopping heuristic was mentioned by 13 out of 15 subjects: Stop and choose the favored alternative immediately after the last of a core set of most important attributes has been seen. We call this the "core attributes" heuristic.

Ramadhhar Singh, National U. of Singapore

"Fair" Allocations of Pay and Workload: Tests of a Subtractive Model

Subjects decided either pay or workload for Person A using three pieces of information - the pay of B and the input of A and B or the workload of B and the pay of A and B. As hypothesized, factorial plot of the input (or pay) of Persons A and B across the low, moderate, and high levels of pay (or workload) of B yielded the diverging, barrel, and converging patterns, respectively. Monotone transformations of the data rescaled nonparallelism to perfect parallelism. The judgment function had a sigmoidal shape characterized by "floor" and "ceiling" effects. Results supported the subtractive model but questioned the ratio model of "fair" allocations.

Oswald Huber, Siegfried Macho, U. of Fribourg

Computer-Simulation of Multidimensional Decisions: The Chunking-By-Similarity Model

The Chunking-By-Similarity Model simulates the process of multidimensional decision making. The main component of the model is a chunking process based on a similarity measure for the alternatives. Behavioral data from an experiment (20 Subjects, 8 choice tasks) are quantitatively simulated by the Chunking-By-Similarity model, using identical dependent variables: Chosen alternative, percentage of utilized information, Payne index. Results are very encouraging for the model. Comparisons to other models are made.

Rachel T.A. Croson, Harvard U.

Information in Ultimatum Games: An Experimental Study

This study reports on a series of variations of the ultimatum game. The experiment controls the amount and type of information known to the responder in the game. In two treatments, she knows both the absolute and relative payoffs from an offer. In the other two, she knows either *only* the absolute or *only* the relative payoffs. The predictions of seven models for these treatments are tested: game-theoretic, Bolton's subgame perfect, Ochs and Roth's absolute threshold, Ochs and Roth's percentage threshold and three versions of a descriptive hypothesis.

Lisa Ordóñez, U. of California, Berkeley

An Empirical Investigation of the Reference Price Concept

In the field of marketing, researchers have proposed that consumers make purchasing decisions by comparing the observed price with a reference price. This study tests between different models of expectation adapted for a reference price application, e.g., Adaptation-level Theory (Helson, 1964) and Expectancy-contrast Theory (Birnbbaum & Veit, 1971). Subjects made choices and desirability ratings of hypothetical brands described by price and quality attributes. Model predictions are compared with responses when the stimulus set context is varied.

Dale Griffin, Carol Varey, Michael James, U. of Waterloo

Confidence and Context

Varey, Mellers, and Birnbbaum (1991) showed that subjects' estimates of physical percentages (square stimuli containing black and white dots) were larger when the distribution of black percentages was positively rather than negatively skewed. Does a similar context effect contribute to the difficulty effect in the confidence literature? We investigated confidence ratings for 16 questions embedded in a set of 50 high confidence questions or 50 low confidence questions. Ratings of confidence in knowledge showed no effects of context, but ratings of confidence in other judgments were sensitive to the context of manipulation.

Jeremy P. Baagi, U. of Pennsylvania

Participation Gambling and Handicapping

In casino gambling there is a structural edge to the house, whereas in participation gambling all participants share equal footing (e.g., poker or golf). Participation gamblers were surveyed on subjects relating to gambling and the use of handicaps. It was found that gambling games which depend upon the use of randomizing devices (e.g., poker, bridge, backgammon) are handicapped much less often than those which do not use randomizing devices (e.g., golf, pool, chess).

Younghee Cho, R. Duncan Luce, U. of California, Irvine; Detlot von Winterfeldt, U. of Southern California

Luce and Fishburn (1991) developed a rank- and sign- dependent utility theory for monetary certainty equivalents (CEs) that was based on an operation of joining receipt of two gambles, in which each gamble is played independently and successively with no intervening event, and the outcomes from both plays are received. Several assumptions were used, and we report an empirical test of two of these, duplex decomposition and the additivity of CEs over joint receipt, which indirectly tests the additivity of utility over joint receipt. Duplex decomposition asserts the non-rational property that a gamble of gains and losses is treated as indifferent to the joint receipt of two components: (i) the gamble in which the status quo replaces the losses and (ii) the gamble in which the status quo replaces the gains. Therefore, the CE of a gamble of gains and losses is hypothesized to be equivalent to the CE of the joint receipt of two components. The additivity of CEs states that the CE of a joint receipt of two components is the sum of the two CEs derived from each component separately. CEs were evaluated in two ways: By asking subjects to judge them and by successive choices in an adjustment procedure. Median tests on judged CEs and choice CEs showed strong support for both hypotheses, and Chi square tests showed strong support for decomposition and weaker support for additivity. The results are compared to those of Thaler and Johnson (1990), and their significance for rank- and sign-dependent utility is discussed.

Alan Schwartz, Barbara Mellers, Katty Ho, U. of California, Berkeley

How Do We Feel About the Outcomes of Risky Decisions?

Subjects played a series of gambles and indicated their feelings of Elation or Disappointment with the outcome of each gamble. When subjects won, they reported higher levels of Elation when gains were larger ("Winning more is Better"), forgone losses were larger ("Relief"), and probabilities of winning were smaller ("Surprise"). When subjects lost, they reported higher levels of Disappointment when losses were larger ("Losing more is Worse"), forgone gains were larger ("Disappointment"), and probabilities of losing were smaller ("Surprise"). However, preferences for risky options increased when gains were larger, losses were smaller, and probabilities of winning were larger. While gambles with small probabilities of winning yielded more elation and less disappointment than gambles with the same outcomes and larger probabilities of winning, they were less likely to be preferred. From a hedonic perspective, it appears that subjects make choices which neither maximize Elation nor minimize Disappointment. Tradeoffs in feelings predict choice.

Barbara DeFillippo, U. of Oregon

Predicting Quality of Outcomes from Aspects of the Decision Making Process

This study examined the relationship among decision content, decision making process, and the quality of outcomes. Subjects were asked to describe either a good or bad outcomes they had experienced and the thought processes that led to it. Overall, professional decisions were associated with more favorable outcomes than personal ones. In addition, different aspects of the decision making process were predictive of outcome quality for personal and professional decisions.

Rex Brown, George Mason U.;

Oleg Larichev, Russian Academy of Sciences; **Nick Flanders**, Dartmouth U.; **Elena Andreyera**, Russian Artic Commission

Numerical and Categorical Decision Analysis Compared as an Aid to Environmental Management

This paper reports on the early stages of an NSF project to compare numerical (expected utility) and categorical (qualitative) approaches to decision aiding, as practiced by American and Russian exponents respectively. Natural resource development in the Arctic, especially oil and gas, is the test bed. The issue is how to best integrate soundly and defensibly conflicting economic, social, and environmental considerations and competing constituencies.

Sandi Richmond, U. of Arizona, Tucson; **Elizabeth Abraham**, U. of Arizona

Levels of Expertise: Capturing Policy in a Hierarchical Structure

A policy-capturing field study was conducted in an adolescent drug and alcohol out-patient rehabilitation clinic to identify and study the judgment policies of an entire staff of judges. This setting provided the opportunity to analyze similarities and differences among and between three levels of an organizational hierarchy. The seven judges' ratings of successful rehabilitation probabilities of 30 paper patients was modelled (R2 range .830 - .606) and used to develop a single composite model for determining patient treatment plans.

Gary M. Levine, **Jamin B. Halberstadt**, **Robert Goldstone**, Indiana U., Bloomington

Effects of Reasoning on the Use of Dimensions in Preference

Subjects made liking ratings for sixty faces previously plotted in six-dimensional space through and MDS analysis. Before their ratings, subjects either listed reasons for liking (reasoners) or listed possible names (namers) for each face. Across subjects, reasoners used the dimensions more evenly in their liking ratings. One possible explanation is that reasoners idiosyncratically focused on different dimensions for each face.

Gretchen B. Chapman, **Arthur S. Elstein**, U. of Illinois at Chicago

Valuing the Future: Temporal Discounting of Health and Money

Seventy undergraduate considered choices in three domains -- health, money, and vacations. They specified the magnitude of a delayed outcome that would be just as attractive as an immediate outcome. Discount rates were largest for health (geometric mean 128%) and lowest for money (86%); vacations were intermediate (105%). Intra-domain correlations between discount rates were much higher (mean $r=.62$) than inter-domain correlations ($r=.17$). Thus, discount rates from one domain were fairly independent of discount rates in other domains.

WHERE ARE THEY NOW?

The following members have moved without leaving forwarding addresses and are in danger of losing touch with the Society. If you know of current addresses of any of them, please drop a note to Irwin Levin, the Secretary/Treasurer (address/phone on page 2), or ask them to do so. Thank you.

Timothy Buckley (last address: Urbana, IL)

Amy Harry (Miami, FL)

Jay Hendrickson (Houston, TX)

Joselito Lualhati (Manoroweck, NY)

Susan Milmoie (Cambridge, MA)

Teri Munoz (Houston, TX)

William Shafer (Houston, TX)

Jack Soll (Chicago, IL)

Tetsuo Takigawa (Santa Barbara, CA)

Guirong Teng (Champaign, IL)

Stacey Whitecotton (Norman, OK)

Elizabeth Wiggins (Washington, DC)

Call for Papers

EXPERT SYSTEMS WITH APPLICATIONS:

An International Journal Special Issue: Expert Systems for Accounting, Auditing and Tax

Guest Editors:

Carol E. Brown (Oregon State University)

Anthony K.P. Wensley (University of Toronto)

EXPERT SYSTEMS WITH APPLICATIONS is a refereed international journal whose focus is on exchanging information relating to expert systems applied in industry, government and universities worldwide. The thrust of the journal is to publish papers dealing with the design, development, testing, implementation, and/or management of expert systems, and also to provide guidelines in the development and management of these systems. Financial topics appropriate to this special issue include: accounting, auditing, tax and other related financial domains. Papers should be related to both an appropriate financial topic and appropriate for the thrust of the journal. Papers concerning organizing research issues related to expert systems, task selection and feasibility analysis, knowledge acquisition and explanation, knowledge representation and processing, use of uncertainty, validation and verification, impact of expert systems on organizations, integration, intelligent databases, machine learning, case-based reasoning, rule induction, neural networks, management and implementation of intelligent systems for business applications, the legal implications of expert system use, deeper understanding of financial domains, and cognitive modeling will be considered.

INFORMATION FOR CONTRIBUTORS:

1. **SUBMIT MANUSCRIPTS TO:** Carol E. Brown, Oregon State University, College of Business, Bexell Hall 200, Corvallis, OR 97331-2603. For additional information you may call (503) 737-3309 or email brownce@bus.orst.edu. If you wish to be notified that your manuscript has been received please enclose a stamped, self-addressed post card.
2. **SUBMISSION DEADLINE:** Items submitted for consideration must be received (not just postmarked) by July 1, 1994. Please do not FAX papers. We expect to inform individuals of accept/reject decisions for the special issue by October 1, 1994.
3. **PAPER AND MARGINS:** The entire manuscript must be typed double-spaced on one side of white paper, A4 or 8 1/2" X 11" with at least 1" margins on all sides.
4. **COVER PAGE:** The first page of the manuscript must include article title, all authors' names and affiliations, corresponding author's address, telephone number, FAX number, email address (if possible), short running title and any notes or acknowledgment. To facilitate blind review by two or more referees all indications of authorship should appear on this detachable cover page only.
5. **ABSTRACT:** The second page of the manuscript must include the article title, an abstract of no more than 250 words, and no more than 8 key words for indexing.
6. **REFERENCES:** References should be prepared using the Publication Manual of the American Psychological Association, 3rd edition, 1983 for style. The reference section must be double spaced and all works cited must be listed. Avoid abbreviations of journal titles and incomplete information.
7. **COPYRIGHT:** It is a condition of publication that manuscripts submitted to the journal have not been published elsewhere and will not be simultaneously submitted or published elsewhere. All authors must sign the transfer of copyright agreement form before the article can be transmitted for publication.

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 SOCIAL SCIENCE RESEARCH INSTITUTE
 UNIVERSITY PARK
 LOS ANGELES, CALIFORNIA 90089-1111
 (213) 740-4252
 Fax: (213) 740-8077

November 29, 1993

Memorandum to: Scientists and practitioners interested in Bayesian research, inference by people, machines, or a blend, evaluation and decision making by the same, decision support systems, expert systems for inference and/or decision, and the like

From: Ward Edwards

Subject: 32nd Annual Bayesian Research Conference

This is your invitation to come and participate in the 32nd Annual Bayesian Research Conference. The dates this year are February 17 and 18, 1994. (I believe that I misinformed a few people by giving a different date; this is the correct information.) We will meet again this year at the Sportsmen's Lodge, at the intersection of Ventura Boulevard and Coldwater Canyon Boulevard in Studio City, California. Yes, I am living in Los Altos and being a visiting professor at Stanford this year--but we will nevertheless meet in Studio City. Since at this moment my house is offered for rent but unrented, I don't know whether I'll be staying there or with you at the Sportsmen's Lodge.

Our format and purpose will be the same this year as in recent previous years. We will give 30-minute papers to one another about research on inference, evaluation, decision processes and problems. We always strive for a blend of basic research and applications. A mixture of behavioral and normative interests has characterized us over the years. This means that decision analysts and behavioral decision theorists will be talking to one another. In recent years a number of members of the Normative AI Systems community have been attending. So, in addition to more familiar topics like utility, probability, cognitive illusions, and the like, we will also hear about influence diagrams, formal representations of uncertainty, utility theory as a basis for control, Normative Systems as competitors to expert systems, and similar topics. Our liaison with the Audit Research community continues, so audit judgment is likely to be a topic. The School of Accounting's Audit Judgment Symposium is in Oxnard, California, on February 21 and 22. If you want an invitation, you could call Ted Mock at 213-740-4861, or write him at the School of Accounting, University of Southern California, Los Angeles, CA 90089-1421.) We are as ecumenical about topics as about people; new topics that surprise me turn up each year.

As old hands know, the atmosphere is informal, the discussion can get intense, and many of the best debates take place during coffee breaks or in the hospitality suite at the end of the day. This Conference is a good place to try out your latest, wildest set of ideas on a kindly, knowledgeable, and critical audience. It is not a good place to make once again the speech for which you have received plaudits for the last two years.

To get to the Sportsmen's Lodge, if you are driving, get to the Ventura Freeway, turn East from the San Diego Freeway or West from the Hollywood Freeway, exit at Coldwater Canyon Boulevard, drive South to Ventura Boulevard, and you are there; it is on the NE corner of that intersection.

Those not driving have various options. If you fly into Burbank Airport and have a reservation, simply phone the Sportsmen's Lodge and they will send a van to pick you up if it is before 10 pm. If you fly into LAX, City Shuttle, Primetime or Super Shuttle will, for a price, take you from LAX to the Sportsmen's Lodge. Flyaway Bus Service will get you to Van Nuys, which is pretty close; from there you can take a cab.

The Conference will have a registration fee of \$40 per person. There will be a hospitality room on Wednesday and Thursday nights. Those who choose to stay over Friday evening will find other colleagues who do the same; we usually have a good time. If my house isn't rented by then, all who do are invited to join me at my house for post-Conference drinks and conversation, after which we all usually go out to dinner. If it is rented, we'll figure out something. In any case, Silvia and I will be there Friday night also.

If you indicate on the registration form that you must talk or want to talk, you should assume that you are on the program. If you check "schedule me if time permits," bring your viewgraphs but don't be hurt if time doesn't permit. I will, as usual, rewrite the title of your talk in an effort to make it funny unless you save yourself from my often inept ministrations by making it funny in the first place.

Please let us know as soon as you can whether or not you can come. We need answers by **January 28**, in order that the Sportsmen's Lodge can know how many rooms to hold.

If I have missed someone who should have been invited, please call Letty Baz at (213) 740-4254 or simply Xerox this and pass it on. If you need to speak with me, my phone numbers this year are 415-725-2027 (office) and 415-948-8847 (home); the latter has a higher probability of reaching me. My mailing address, to which you should **NOT** send the enclosed response form, is: Department of Engineering-Economic Systems, Stanford University, Stanford, CA 94305-4025. Please send the registration form back to Letty, who is as usual responsible for saving us from the chaos that would result if I attended to such matters unassisted.

I'll see you in the Hospitality Suite on Wednesday evening, February 16, at 6:00 pm or any time after that. Do come Wednesday evening. It's a good time to visit with old friends, meet new ones, and prepare yourself for the following day's stimulation.

Registration Form

Bayesian Research Conference

February 17 and 18, 1994

Name: _____

Affiliation: _____

PLEASE FILL OUT AND RETURN BY JANUARY 28 TO:

Letty Baz
 Social Science Research Institute
 University of Southern California
 Los Angeles, CA 90089-1111

1. Will you attend:
 Yes
 No
2. What accommodations would you prefer:
 Sportsmen's Lodge Hotel
 Single Room \$82.00
 Double Room \$86.00
 I will make my own accommodations.
3. Reservation request:
 Wednesday and Thursday (nights of Feb. 16 and 17)
 Wednesday, Thursday, & Friday (nights of Feb. 16, 17, 18)
 Thursday and Friday (nights of Feb. 17 and 18)
 Wednesday night only (Feb. 16)
 Other (please specify)
4. Will you speak? Topic?
5. Check one:
 I must speak to have trip financed.
 I must speak.
 I would like to speak.
 Schedule me only if time permits.
6. Audio/Visual equipment needed:
7. Additional comments: (Other appropriate invitees, please include address, special arrangements, etc.)

Please note that once again in order to hold block reservations, the registration form must be returned no later than **JANUARY 28**. A total count of reserved rooms must be guaranteed to the hotel two weeks prior to the meeting. Your promptness will be greatly appreciated.

Registration fee is \$40.00. Please return checks made payable to Ward Edwards along with this form. Receipts will be available at the conference.

POSITIONS AVAILABLE

UNIVERSITY OF PENNSYLVANIA/PHILADELPHIA VA MEDICAL CENTER

Postdoctoral Position in Medical Decision Making

Our program in health services research is looking for a PhD level investigator with expertise in decision research to serve as a project manager/collaborator for a project investigating physician attitudes toward different kinds of risk. We expect this position will appeal to individuals recently emerging from doctoral training, or those who want a second post-doctoral experience concentrating in decision psychology and medical decision making.

The position offers an extremely competitive salary and staff research support for a period of about two years. The successful candidate will devote approximately 50% of his or her time to activities related to this project. The remainder of the time is protected to pursue independent research projects or collaborative projects with the extensive health services and decision research faculty at the University of Pennsylvania, including the Wharton School, the School of Medicine, and the Leonard Davis Institute of Health Economics. There are no teaching requirements.

Send responses to: John C. Hershey, Ph.D.
 Daniel H. Silberberg Professor of Decision Sciences and Health Care Systems
 The Wharton School
 University of Pennsylvania
 Philadelphia, PA 19104
 <hershey@wharton.upenn.edu>

State University of New York at Stony Brook

University at Stony Brook, Harriman School for Management and Policy, invites applications for a tenure track faculty position at the assistant professor level to start September, 1994. We are seeking a person with expertise in J/DM with an emphasis in accounting, finance, marketing, or human resources. A PhD. is required with demonstrated excellence in research, the potential for effective teaching, and a commitment to research applications in technology management or entrepreneurship. Candidates from under-represented populations are urged to apply. Send vita, three letters of recommendation, and representative research to Professor Gerrit Wolf, 314a Harriman Hall, University at Stony Brook, Stony Brook, New York 11794-3775.

THE UNIVERSITY OF OREGON

Empirical study of decision-making. Ph.D. required. Assistant Professor. The appointee will be a member of the Institute of Cognitive and Decision Sciences, University of Oregon and will hold a regular tenure-related position in an appropriate department. Appropriate substantive focus includes: Behavioral or experimental economics; political and sociological issues in decision-making; public or collective decision-making; institutional design; negotiations; mathematical and/or computer models of decision-processes; decision analysis; ethics and choice. A developed research program in decision making and evidence of excellence in teaching. Send resume, three letters of recommendation, selected manuscripts and a statement of research objectives to Search Committee Chair, Institute of Cognitive and Decision Sciences, Straub Hall, University of Oregon, Eugene, OR 97403 by January 31, 1994. The University of Oregon is an affirmative action and equal opportunity institution committed to cultural diversity and compliance with the Americans with Disabilities Act.

The Wharton School of the University of Pennsylvania
Faculty Position in Decision Processes

The Operations and Information Management Department (formerly Decision Sciences) at the Wharton School, University of Pennsylvania has an opening in the area of decision processes. Applicants should have an interest in teaching courses in negotiations, behavioral decision theory, and managerial decision making. The areas of application can include Operations and Information Management, Health, Environment, Consumer Behavior, and Public Policy issues.

The University of Pennsylvania is an Affirmative Action/Equal Opportunity Employer. Applications for these positions from members of minority groups and women would be especially welcome. For further information, please contact:

Professor Howard Kunreuther
Department of Operations and Information Management
The Wharton School
University of Pennsylvania
Philadelphia, PA 19104-6366

NAS/NRC Postdoctoral Fellowship
Aerospace Human Factors Research Division
NASA - Ames Research Center

One postdoctoral research fellowship is available in the Crew Factors Research Group at NASA-Ames Research Center. Work in this area focuses on crew factors that affect the safety and efficiency of aviation and space operations. Current research projects examine team decision making under dynamic high-risk, high-workload conditions. The program is concerned with teams that are collocated or geographically dispersed, and whose members share varying levels of relevant information, knowledge, goals, and perspectives. The goal of the work is to understand how teams use their expertise to cope with familiar and unexpected problems under adverse conditions, sources of vulnerability in the process, and ways of enhancing performance. Effects of individual, group, and organizational level factors on team performance are of interest. Diverse methods are sought, ranging from ethnography, discourse analysis of natural dialogue, laboratory experiments using part-task simulators, full-mission simulation, and computational modeling. Work in this area is integrated with other efforts in the Aerospace Human Factors Research Division that address system design, procedures, and organizational factors in crew performance.

Tenure can be for two to three years as an NRC Research Associate. The program is open to investigators with less than 5 years post-Ph.D. experience. The next application deadline is **January 15, 1994**, for an appointment beginning in the summer of 1994. For a brochure describing the NRC Research Associateship Program, write to:

Associateship Programs -- GR 430-A
National Research Council
2101 Constitution Avenue
Washington, DC 20418
(202) 334-2760

See topics on Aeronautical Crew Factors, #44.10.03.23 and #44.10.24.05. For specific information on these opportunities at NASA contact:

Judith Orasanu or Barb Kanki
Mail Stop 262-3
NASA - Ames Research Center
Moffett Field, CA 94035-1000
(415) 604-3404
fax: (415) 604-3323
<jorasanu@eos.arc.nasa.gov>

DUES AND JOURNAL SUBSCRIPTIONS

As of this issue, you can now pay your membership dues and order the journal *Organizational Behavior and Human Decision Processes* and the *Journal of Behavioral Decision Making* using the single form below. If you want to subscribe to either journal for 1994, just check the appropriate space(s) below. Do NOT send your journal fees, you will be billed for the amount by the publishers. Please DO send your Society membership dues.

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If it is "1993" then you owe dues of \$20 for 1994.

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Irwin Levin
Department of Psychology
University of Iowa
Iowa City, IA 52242

*Students must have endorsement of a faculty member:

Faculty Signature: _____ Date: _____

Printed Name: _____ Institution: _____

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_____ *Organizational Behavior and Human Decision Processes* (12 issues, \$112 US & Canada, \$135 elsewhere)

_____ *Journal of Behavioral Decision Making* (4 issues, \$65)

SOME UPCOMING MEETINGS

Audit Judgment Symposium: will be at the Univ of Southern California, February 21-22, 1994. For information contact: Karen Pincus, Center for Acctg Resch, School of Acctg, Univ of Southern Cal, Los Angeles, CA 90089-1421, (213) 740-4857, fax (213) 747-2815.

Conference on Pricing Decision Models: will be in Boston, April 22-24, 1994. For information contact: Vithala Rao, Johnson Grad School of Mgmt, Cornell Univ, Ithaca, NY 14853.

TIMS/ORSA: will be at Boston Marriott Copley Place, April 24-27, 1994. For information contact: Donald Rosenfield, General Chair, MIT, (617) 253-1064, <donrose@eagle.mit.edu>

Behavioral Decision Research in Management: will be at the MIT Sloan School of Management, May 20-22, 1994. For information contact: John Carroll, MIT Sloan School, 50 Memorial Drive, Cambridge, MA 02139-4307, (617) 253-2617, fax: (617) 253-2660, <jcarroll@sloan.bitnet><jcarroll@sloan.mit.edu>

International Symposium on Forecasting: will be at the Stockholm School of Economics, Stockholm, Sweden, June 12-15, 1994. Abstract deadline is Feb. 1, 1994. Send abstracts and information requests to: Sune Karlsson, Dept of Econ Stats, Stockholm School of Economics, P.O. Box 6501, S-113 83 STOCKHOLM, Sweden, Intl+46-8-7369239, fax: Intl+46-8-302115, <isf94@hhs.se>

American Psychological Society: will be at the Sheraton Washington Hotel, Washington, DC, June 30-July 3, 1994. For information contact: American Psychological Society, 1010 Vermont Ave, NW, Suite 1100, Washington, DC 20005-4907, (202) 783-2077.

Society for Mathematical Psychology: will be at the University of Washington, Seattle, August 12-14, 1994. Paper submission deadline is March 31, 1994. For information contact: Richard Gonzalez, Dept of Psych NI-25, Univ of Washington, Seattle, WA 98195. <smp94@u.washington.edu>

Judgment/Decision Making Society: St. Louis, MO, November 13-14, 1994.

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