Psychology 776 (Judgment and Decision Making) Fall 2015

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This course provides an overview of current topics in the study of human judgment and decision making. Each week we will read and discuss three original research articles on a common topic, with a focus on generating new research ideas based on the work reported in the articles.

This is a seminar course. Its quality will depend on the quality of your contributions to the discussion of each week’s topic. As such, it is important that you attend the course meeting each week and arrive each week prepared to discuss the assigned readings.

Course requirements are as follows.

Weekly Assignments: Study Proposals

Students will be asked, for an assigned reading each week, to produce a one-page description of a follow-up study (typically an experiment) that could further the investigation in an informative way, such as testing an alternative interpretation, establishing the generalizability or boundary conditions of the results reported in the target article, or addressing an unresolved issue raised by the original study.

Development of these study proposals (and discussion of them in class) is the central focus of this course, so it is expected that some considerable time and thought be put into them each week. The critical mindset required to produce a good study proposal is an important research skill, and in turn requires a different approach to reading the target article. (You’ll probably want to read the article at least twice, once for a basic understanding of what the authors did and what they concluded from their research, and a second time with a greater focus on what might have been done differently and how that might have affected the conclusions drawn from the study.)

Your proposal should follow a fixed format with the following headings: Claim (what is the novel research idea you are testing?), Study (describe the proposed study to test your claim), Hypothesis (describe the expected result of your proposed study if your claim is correct), Implications (what would this study tell us, more generally, about human decision making?). An example study proposal has been posted on the course website.

What matters as much as the study you propose is the argument you make for its usefulness. Top marks will go to those papers that provide a clear, compelling rationale for why the proposed follow-up study would be informative. There are many, many possible follow-up studies that could be conducted; your task is to make a compelling case for the one you have proposed. Avoid proposing follow-up studies relying on formulaic changes to methodology (e.g., increased sample size, use of more realistic stimuli, change in subject population) unless a clear case can be made for why it would help to address some interesting research question.

Each study proposal must be no more than one page long. (The ability to write concisely is also an important research skill.) Single spacing is acceptable, but please use a reasonably large font in that case and space between paragraphs. One page is not a lot of space, obviously, so do not waste any of it summarizing the target article—you can safely assume that your reader is familiar with the article.

Students will be asked to share their proposed study with the rest of the class. It is intended that discussion of these proposed studies will be the main focus of discussion in the seminar. Students will be randomly assigned to a letter group (A, B, or C) indicating the target article for which they should write their study proposal, so that we have an approximately equal number of study proposals to discuss in class for each assigned reading.
Study proposals are due in class the day they are discussed. Penalties will apply to late submissions.

In-Class Participation

Students are expected to actively contribute to the seminar discussion each week. This means not only sharing your study proposal, but also commenting on the proposals of other students, and contributing to the discussion of articles other than the one for which you wrote a study proposal. You are, of course, expected to have read all the assigned articles, not just the one on which you based your study proposal.

By definition, you need to attend the seminar in order to participate in the discussion. Absences (except in cases of documented medical or family emergencies) will result in loss of participation credit. If you do have to miss a class, you can still submit your study proposal (due before the class begins) by e-mail to the instructor, so that you do not lose credit for the assignment as well as for participation.

Evaluation

Final marks will be based on the quality of your study proposals and your contributions to the discussion each week. There is no final paper requirement. Instead, the expectation is that you will set aside a substantial amount of time each week to carefully read the assigned articles, write your study proposal, and come to class fully prepared to discuss the assigned readings.

- study proposals (best 10 proposals @ 8% each) 80%
- in-class participation 20%

Schedule and Readings

All readings can be downloaded from the Psych 776 course website.

Readings that are available in electronic format can be downloaded from the course webpage:

http://www.arts.uwaterloo.ca/~dkoehler/psych776/

Access to these readings is password protected – please contact instructor.

The letter at the end of each article in the reading list below indicates for which group, A, B, or C, it is the target for their study proposal.

Week 1 (Sept. 17): Introduction
Overview of normative and descriptive models of decision making

Week 2 (Sept. 24): Judgment under Uncertainty


Week 3 (Oct. 1): **Endowment Effect and Status-Quo Bias**


Week 4 (Oct. 8): **Risk Attitudes and Anomalies**


Week 5 (Oct. 15): **Framing and Mental Accounting**


Week 6 (Oct. 22): **Valuation**


Week 7 (Oct. 29): **Self-Control**

Week 8 (Nov. 5): Intuition and Deliberation
De Neys, W., Vartanian, O., & Goel, V. (2008). Smarter than we think: When our brains detect that we are biased. Psychological Science, 19, 483-489. C

Week 9 (Nov. 12): Financial Decision Making

Week 10 (Nov. 19): Goal Pursuit

Week 11 (Nov. 26): Money, Greed, and Poverty

Week 12 (Dec. 3): Nudges and Debiasing