Psych 318X: Thinking and Decision Making
Spring 2009
MWF 9am-9:50am, Science Hall Room 102

Instructor: Dr. Bethany Weber  Office: Office and Laboratory 020
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Office Hours: W 1:15-2:30, Th 1:00-2:30, or email me for an appointment

Textbooks:

Additional readings will be taken from scientific journals and posted on WebCT.

Course Description:
Decision making saturates every aspect of our lives, from the moment we awaken (Cheerios or cornflakes?) to the moment we turn in at night (set the alarm for 7 or 7:30?) Yet the processes by which we make these decisions are only beginning to be understood.

In this course we will be discussing a wide variety of human decision behavior. How are our choices shaped by the environment around us? What factors do we use when making judgments, and how can these sometimes be misleading? How are our decisions affected by the actions of others?

Homework and exams:
There will be three exams. The first two will be held during the normal class time and are tentatively schedule for February 18 and April 1. The last will be held during finals week as scheduled by the university (tentatively, 7:30 am on Tuesday May 5th). Each of these tests will make up 30% of the grade for the class. The final will not be comprehensive but will cover the last third of the class. Make-up exams will be given at my discretion.

There will also be 3-4 short homework assignments which are intended to give you practice prior to the exams. These will make up the other 10% of your grade.

Grades:
Grades will be based on the following percentages:

    A: 93 – 100%  C: 73 – 76%
    A-: 90 – 92%  C-: 70 – 72%
    B+: 87 – 89%  D+: 67 – 69%
    B: 83 – 86%  D: 63 – 66%
    B-: 80 – 82%  D-: 60 – 62%
    C+: 77 – 79%  F: less than 60%

What constitutes 100% on any particular exam will be determined based on the best few exams. Note that this means that everyone in class could in theory get A’s and B’s if everyone does well on all exams.
Attendance: I am not planning on taking attendance; however, I will be covering quite a bit of material in the lectures that is not covered in the text. Therefore, regular attendance will be necessary to do well on exams. (I reserve the right to change this policy if attendance becomes a problem.)

Disability Accommodations:
If you have a disability and require accommodations, please contact me early in the semester so that your learning needs may be appropriately met. You will need to contact the Disability Resources (DR) office, located on the main floor of the Student Services Building, Room 1076, 515-294-6624 to obtain a Student Academic Accommodation Request (SAAR) that describes the needed accommodations.

Topics:

Context:
- Context and preference
- Effects of expectations

Probability estimation:
- Calibration and overconfidence
- Correlation, causation, and hypothesis testing
- Thinking about probability
- Bayes’ Theorem
- Heuristics and biases: representativeness, availability, anchoring

Theories of risky decision making:
- Expected value and expected utility theories
- Decision analysis
- Decision paradoxes
- Prospect theory
- Regret theory
- Bounded rationality theory

Decisions under certainty:
- Multiattribute utility theory
- Intertemporal choice
- Optimism and self-control
- Predicting future utility

Moral and social decisions:
- Fairness
- Moral decision making
- Introduction to game theory
- Social dilemmas
- Social and group decision making