

**Judgment and Decision Making  
[PSYC10]**

Fall 2022

Syllabus

Tuesdays: 6:00 PM to 8:00 PM

Location: MW 170

*Instructor:*

Stephanie Schwartz

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Office hours:

Tuesdays : 4:00 PM – 5:00 PM

Thursdays : 1:00 PM – 2:00 PM

Location: SW560

**or**

Zoom office hours available by appointment

Teaching Assistants:

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**Introduction.**

This course has two objectives. The first is to improve the quality of students' decisions. Students will learn to be aware of and to avoid common inferential errors and systematic biases in their own decision making. The second objective is to improve students' ability to predict and influence the behavior of others. By understanding how other people decide and behave, students will be better able to motivate desired behavior in others.

This course accomplishes this by expanding the toolbox provided by standard economics (incentives and education) to include tools of influence prescribed by a realistic understanding of human behavior. We will cover classic and contemporary theories and empirical findings in judgment and decision-making, including perspectives from social and cognitive psychology, behavioral economics, decision analysis, and other fields.

**Learning Outcomes.**

By the end of this course you should be able to:

1. Recognize and be able to identify, discuss, and differentiate between heuristics and biases that affect human reasoning.
2. Recognize and be able to produce examples of common errors in statistical reasoning.
3. Understand ways in which value can be constructed and manipulated in decision making contexts.
4. Understand and apply behavioral "nudges" that can be used to shift human behavior.
5. Discuss the practical applications that psychological knowledge can have in public policy, consumer decisions, and other areas.
6. Critically analyze psychological studies in the field of judgment and decision making.

**Delivery.**

This is an in-person course, with a WebOption provided. This means most of the learning content for the course (e.g., readings and lectures) can be completed on your own. However, participation and attendance in the live lectures is strongly encouraged! If you opt to watch the WebOption recordings over attending class in person, please make sure to stay up to date with the assigned readings and the discussion posts.

Materials for the course, including lecture videos, will be accessible via Quercus.

**Readings.**

There is no textbook for this course. Instead, there is a list of required readings, which are posted on Quercus. Whenever possible, I have chosen readings that are well-written, accessible, and apply the core concepts of this course to real-world issues. Readings may deviate slightly from what is currently listed in the syllabus.

**Grading Criteria.**

Short Paper 1: 25%

Short Paper 2: 25%

Short Paper 3: 25%

Lecture Discussion Posts: 10%

Data Surveys and Data Collection Assignment: 15%

- 3 surveys worth 3% each = 9% total
- Data collection assignment: 6%

*Late penalties:* 5% deduction each day the assignment is late. Late assignments without an approved extension will be accepted up to one week past the original due date.

**Lecture Discussion.**

Each lecture will be accompanied by a Discussion Board available on Quercus, where you will be asked to respond to a prompt about the lecture. For example, I might ask you to make predictions, come up with an explanation for a phenomenon, suggest an experiment, etc. Each discussion post will be graded according to the following criteria:

0= no response 0.5 = a response was provided, but didn't really answer the prompt or could have used more detail, 1 = a response was provided that showed you were paying attention to the lecture and thinking about the content.

**Online Surveys and Data Collection.**

During the semester, I will ask you to do online surveys and discuss the results in class. The link to each survey will be posted to Quercus at least a week in advance of the due date.

You will also do a data collection assignment, in which you will design a small survey and collect and analyze data. (No complicated statistics required – the only statistic you will be asked to compute is a median.) I will give more details on this in lecture.

**Short Papers.**

You will be asked to write three short papers applying the course material. Together, these three papers are worth 75% of your total grade. Each paper should be no more than 3 single-spaced pages (in Times New Roman 12-point font). This is a hard limit and any text exceeding it will not be graded. (But don't feel obliged to use the whole three pages. Brevity is a virtue!) You do not need to include citations or references in any of your papers. For each paper, I will post a detailed guideline and rubric. You will find the topic and rubric for each paper under "Assignments," along with a link to submit your work. Due dates are in the "Due dates for assignments" table below.

## Quercus.

The course Quercus website will be your one-stop resource for all course documents, lectures, announcements, and supplementary information. The PowerPoint slides for each lecture will be available on Quercus as soon as the lecture is posted. You should also check course announcements regularly so that you don't miss anything important.

## Office Hours.

Office hours are a great way to get answers to specific questions you may have. I will hold office hours each week **in my office SW569** on Tuesdays from 4:00 PM to 5:00 PM, and on Thursdays from 1:00 PM to 2:00 PM. If you are unable to make this time, please email me and we can schedule something else.

## List of Lectures and Readings.

Below is an overview of the lecture topics and readings for the course. Please note readings may be subject to minor changes as the course progresses – I will make an announcement about any changes, and the readings will be posted on Quercus before each lecture.

Lecture Date	Topic	Readings
1. September 6	Introduction & Experimental Methods	<i>Thinking About Thinking</i> (Watts) <i>Causation and Experimental Design</i> (Chambliss & Schutt)
2. September 13	Statistical Reasoning	<i>Fairness and Justice</i> (Watts) <i>The Odds of That</i> (Belkin)
3. September 20	Heuristics and Biases/Intuitive vs. Statistical Decision-Making	<i>Going Viral</i> (Lewis) Relevance insensitivity: A new look at some old biases. Hsee, C. K., Yang, Y., & Li, X. (2019).
4. September 27	Overconfidence & Motivated Reasoning	<i>Dr. Drug Rep</i> (Calat) <i>Are You Smarter than a Television Pundit?</i> (Silver) <i>Why Good Accountants Do Bad Audits</i> (Bazerman)
5. October 4	Aggregating Opinions	<i>The Wisdom of Crowds</i> (Surowiecki) Dreber et al. (2015)
October 11	<b>NO CLASS - READING WEEK</b>	

6. October 18	Value Construction I	<i>Reversals</i> (Kahneman) <i>Bernoulli's Errors</i> (Kahneman) Ruggeri Ch. 4
7. October 25	OPTIONAL: Professional Development Session	
7. November 1	Value Construction II	<i>Prospect Theory</i> (Kahneman) <i>Risk Policies</i> (Kahneman) Gal & Rucker (2018)
8. November 8	Nudges	<i>Nudge</i> , pp. 1-14 (Thaler) <i>When Doctors Make Mistakes</i> (Gawande) Fishbane, Ouss, & Shah (2020) Mertens, Herberz, Hahnel, & Brosch (2021)
9. November 15	Fairness	<i>What Seems Fair</i> (Thaler) <i>Fairness Games</i> (Thaler)
10. November 22	Applications	Hall (2012) Baer & Schnall (2021) Milkman et al. (2021)
11. November 29	TBD! Stay tuned. We can plan together ☺	

### Due Dates for Assignments.

Monday September 19	Complete Survey 1
Monday September 26	Complete Survey 2
Wednesday October 5	Data Collection Assignment
Wednesday October 19	Short Paper 1
Monday October 24	Complete Survey 3
Wednesday November 2	Short Paper 2
Wednesday November 23	Short Paper 3

## Disability-Related Accommodations

Students with diverse learning styles and needs are welcome in this course. In particular, if you have a disability/health consideration that may require accommodations, please feel free to approach me and/or the AccessAbility Services Office (<http://www.utsc.utoronto.ca/ability/>) as soon as possible.

AccessAbility Services staff (located in Rm AA142, Arts and Administration Building) are available by appointment to assess specific needs, provide referrals and arrange appropriate accommodations. Please contact 416-287-7560 (tel/TTY) or email [ability.utsc@utoronto.ca](mailto:ability.utsc@utoronto.ca) for more information.

The sooner you let us know your needs the quicker we can assist you in achieving your learning goals in this course.

## Department of Psychology Missed Term Work Policy

For missed term work (assignments and term tests) due to illness, emergency, or other mitigating circumstances, please follow the procedures outlined below.

Note:

- The following reasons are not considered sufficient for missed term work: travel for leisure, weddings, personal commitments, work commitments, human error.
- [Missed Final Exams](#) are handled by the Registrar's Office and should be declared on eService.
- Instructors cannot accept term work any later than five business days after the last day of class. Beyond this date, accommodations are only possible via the Registrar's Office [petition process](#).

The email address to submit missed term work accommodation requests in <PSYC10> is:  
**[stephanie.schwartz@mail.utoronto.ca](mailto:stephanie.schwartz@mail.utoronto.ca)**

### **ILLNESS OR EMERGENCY accommodations:**

For missed work due to ILLNESS OR EMERGENCY, complete the following process:

1. Complete the [Request for Missed Term Work Accommodations Form](#).
2. Declare your absence on [ACORN](#) (Profile & Settings > Absence Declaration)
3. Email **both** of the following items to the course email **WITHIN 2 BUSINESS DAYS** of the missed work:
  - the [Request for Missed Term Work Accommodations Form](#)
  - \*AND\***
  - a screenshot of your Self-Declared Absence on ACORN

Note:

- *If you are unable to submit your request within 2 business days, you must still email your instructor within the 2 business day window to explain the nature of the delay. Exceptions to the 2 business day deadline will only be made under exceptional circumstances.*
- *If your absence is declared on ACORN, we do not require any additional supporting documentation (e.g. medical notes) to support your missed term work accommodation request.*

### **ACADEMIC CONFLICT accommodations:**

For missed term work due to an ACADEMIC CONFLICT (e.g. two midterms at the same time):

1. Complete the [Request for Missed Term Work Accommodations Form](#).
2. Take screenshots of your course Quercus pages that demonstrate the conflict.

3. Email the form and screenshots to the course email **at least two weeks (10 business days) before the date of the activity**, or as soon as possible if it was not possible to identify the conflict earlier. Requests sent after the activity deadline may not be accommodated.

Note:

- *Multiple assignments due on the same day are not considered conflicts. Students are expected to manage their time effectively to meet assignment deadlines.*
- *Back-to-back tests/quizzes are not considered conflicts. Only overlapping activities are conflicts.*
- *Students are responsible for keeping their course timetables conflict-free. Students who register in two courses with overlapping lecture/tutorial/lab schedules will not be accommodated.*

**RELIGIOUS CONFLICT accommodations:**

For missed term work due to a RELIGIOUS CONFLICT:

1. Complete the [Request for Missed Term Work Accommodations Form](#).
2. Email the form to the course email **at least two weeks (10 business days) before the date of the activity**, or as soon as possible if it was not possible to identify the conflict earlier. Requests sent after the activity deadline may not be accommodated.

**ACCESSABILITY SERVICES accommodations:**

For missed **TERM TESTS** due to ACCESSABILITY REASONS:

- **Contact your AccessAbility consultant** and have them email the course email detailing accommodations required.

For missed **ASSIGNMENTS** due to ACCESSABILITY REASONS:

- If your desired accommodation is **within the scope** of your Accommodation Letter (e.g. your letter includes “extensions of up to 7 days” and you need 3 days):
  1. Complete the [Request for Missed Term Work Accommodations Form](#).
  2. Email the form **\*AND\*** your **Accommodation Letter** to the course email specifying how many days extension you are requesting.
- If your desired accommodation is **outside the scope** of your Accommodation Letter (e.g. your letter includes “extensions of up to 7 days” but you need more time than that):
  1. **Contact your AccessAbility consultant** and have them email the course email detailing the accommodations required.

**Accommodation Procedure:**

After submitting your documentation, you will receive a response from your instructor or TA. This form does not guarantee that you will be accommodated. The course instructor reserves the right to decide what accommodations (if any) will be made. Failure to adhere to any aspect of this policy may result in a denial of your request. **You are responsible for checking your official U of T email and Quercus course announcements daily**, as accommodations may be time-critical.

For missed assignments, **do not wait for the instructor’s response to resume work on your assignment**. Extensions may be as short as one business day, depending on the nature of the illness/emergency. Complete your assignment as soon as you’re able, and email it to your instructor.

For an **anticipated absence** (e.g. a scheduled surgery or an illness with a prolonged recovery period), if you would like to request accommodations in advance, submit a [Verification of Illness Form](#) completed by your doctor AND the [Request for Missed Term Work Accommodations Form](#) to the course email. Absences can be declared up to 14 days into the future on ACORN.

**Missed Accommodations**

If an accommodation is granted but a continued illness/emergency prevents you from meeting its requirements, you must repeat the missed term work procedure to request additional accommodations. **Please make it clear in your subject line that you are requesting a second accommodation.** E.g. If you are given an extension but are still sick and need more time, or if you miss a make-up term test, you must submit *another* [Request for Missed Term Work Accommodations Form](#) and declare your extended absence on ACORN. \*Note: In the case of a missed make-up test, an opportunity to write a second make-up test may not necessarily be provided.