

Judgment and Decision Making (PSYC10) Syllabus

Winter 2023

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Professor

Dr. Yoel Inbar

Office Hours:

Thursdays 12-1 PM, SW 569

TAs

TBD

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.

In-Person Attendance is Expected

Because this course is interactive (i.e., I'll be asking you questions and asking you to engage throughout) you'll be expected to attend lectures in person. There will be no WebOption and there will be in-person quizzes (see below). If your schedule doesn't allow you to attend either section in person, this course isn't a good fit for you.

Readings

There is no textbook for this course. Instead, there is a list of required readings, which are posted on Quercus according to their due dates. Whenever possible, I have chosen readings that are well-written, accessible, and apply the core concepts of this course to real-world issues.

Grading Criteria

Midterm Exam: 35%

Final Exam: 35%

Quizzes: 5%

Online Surveys and Data Collection Assignment: 10%

Short Paper: 15%

Midterm and Final Exams

The midterm and final exam will each count for 35% of your grade. The midterm covers the material (readings and lectures) from weeks 1-5, and the final covers weeks 6-10 (i.e., the final is not cumulative). Exams may include short answers, essays, and multiple-choice questions. The midterm will be held in class on March 2. The final exam will be scheduled by the registrar.

Quizzes

Starting in Week 2 (January 19) there will be a 50% chance of a short quiz that tests your knowledge of the readings assigned that day. Whether or not you have a quiz will be determined by a coin flip, which means that having a quiz one week is not predictive of whether you will have a quiz the next week (i.e., don't fall prey to the gambler's fallacy!). These quizzes are designed to test whether you have carefully read all that you have been assigned to. As long as you read carefully and retain the most important information, you should not have to study for these quizzes. Most of the quizzes will require you to summarize one (or more) of the readings, but other quiz formats (e.g., multiple choice; short answer) are possible. Each quiz will be graded on a scale ranging from 0 to 2. You will receive a score of zero if you are absent or late for a quiz. However, your lowest quiz grade will be dropped, so you can miss one without penalty.

Note: if you would like to see your quiz after it's been graded, you have a week after grades are posted to contact the TA who graded it. After this time, I may not be able to accommodate requests to see past quizzes.

Online Surveys, Data Collection, and Short Paper

During the semester, I will ask you to do online surveys and to collect data out of class. I will also ask you to write a short (2-page) paper applying what you have learned. These assignments will be described in more detail later in the semester.

Quercus

The course Quercus website will be your one-stop resource for all course documents, lectures, announcements, and supplementary information. Full PDF copies of the slides will be available on the course site the evening AFTER each lecture. Outline slides will be available the evening BEFORE each lecture. You are highly advised to regularly check course announcements because you are solely responsible for staying on top of all course announcements made through Quercus.

Screen Policy

I ask that you put away all digital devices during lecture. This includes laptops, phones, tablets, e-readers, etc. Basically, if it has a screen it should be in your bag. I am instituting this policy because screens are distracting for you and for your neighbors. I encourage you to simply take notes on key points and look over the slides later. However, I will also post outline slides before each lecture for you to print, if you like.

*** Any exceptions to this policy MUST be cleared with me in advance. ***

Office Hours

Office hours are a great way to get answers to specific questions you may have. I will hold office hours each week except for the Reading Week, beginning the week of January 19. (I may have to cancel certain office hours due to travel, but if this is the case there will be an announcement posted.)

List of Lectures and Readings

Week 1: Jan. 12 Introduction & Experimental methods

- *Complete introductory online survey this week*
- Thinking About Thinking (Watts)

Week 2: Jan. 19 Thinking about Data

- Fairness and Justice (Watts)
- The Odds of That (Belkin)
- How Little We Know (Rosenzweig)

Week 3: Jan. 26 Thinking about Data II; Heuristics and Biases

- *Complete Survey 2 this week*
- Going Viral (Lewis)
- The Triumph of Mediocrity (Ellenberg)

Week 4: Feb. 2 Egocentric Biases

- *Complete Survey 3 this week*
- Vote for Me (Haidt)
- Connecting the Dots (Gladwell)
- Why Good Accountants Do Bad Audits (Bazerman)

Week 5: Feb. 9 Intuitive vs. Statistical Decision-Making

- Big and Bad (Gladwell)
- Who's on First? (Thaler)
- The No-Stats All Star (Lewis)

Feb. 16 No class (Prof. Inbar out of town)

Feb. 23 Reading Week

Mar. 2 Midterm (in-class)

Week 6: Mar. 9 Aggregating Opinions

- *Complete Survey 4 this week*
- The Wisdom of Crowds (Surowiecki)
- Prediction Markets: When do they Work? (Zvi)

Week 7: Mar. 16 Value construction I

- Reversals (Kahneman)
- Bernoulli's Errors (Kahneman)

Week 8: Mar. 23 Value construction II

- Prospect Theory (Kahneman)
- Risk Policies (Kahneman)

Week 9: Mar. 30 Nudges

- Nudge, pp. 1-14 (Thaler)
- You Need Hands (Underhill)
- When Doctors Make Mistakes (Gawande)

Week 10: Apr. 6 Fairness

- What Seems Fair (Thaler)
- Fairness Games (Thaler)

Due Dates for Assignments

Date	Assignment Due
<i>Sunday, January 15</i>	Survey 1
<i>Sunday, January 29</i>	Survey 2
<i>Friday, February 3</i>	Data Collection Assignment
<i>Sunday, February 5</i>	Survey 3
<i>Sunday, March 12</i>	Survey 4
<i>Friday, April 7</i>	Short Paper

University's Plagiarism Detection Tool

Normally, students will be required to submit their course essays to the University's plagiarism detection tool for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the tool's reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of this tool are described on the Centre for Teaching Support & Innovation website (<https://uoft.me/pdt-faq>).

Quercus

This course uses the University's learning management system, Quercus, to post information about the course. This includes posting readings and other materials required to complete class activities and course assignments, as well as sharing important announcements and updates. The site is dynamic and new information and resources will be posted regularly as we move through the term, so please make it a habit to log in to the site on a regular, even daily, basis. To access the course website, go to the U of T Quercus log-in page at <https://q.utoronto.ca>. Once you have logged in to Quercus using your UTORid and password, you should see the link or "card" for "PSYC10H3 - 2023S: Judgment and Decision Making." You may need to scroll through other cards to find this. Click on the "PSYC10H3 - 2023S: Judgment and Decision Making" link to open our course area, view the latest announcements and access your course resources. There are Quercus help guides for students that you can access by clicking on the "?" icon in the left side column.

SPECIAL NOTE ABOUT GRADES POSTED ONLINE: Please also note that any grades posted are for your information only, so you can view and track your progress through the course. No grades are considered official, including any posted in Quercus at any point in the term, until they have been formally approved and posted on ACORN at the end of the course. Please contact me as soon as possible if you think there is an error in any grade posted on Quercus.

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:
<UPDATE>

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.

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.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.uts@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.

Academic Integrity

The University treats cases of cheating and plagiarism very seriously. The University of Toronto's Code of Behaviour on Academic Matters (<http://www.governingcouncil.utoronto.ca/policies/behaveac.htm>) outlines the behaviours that constitute academic dishonesty and the processes for addressing academic offences.

Potential offences in papers and assignments include using someone else's ideas or words without appropriate acknowledgement, submitting your own work in more than one course without the permission of the instructor, making up sources or facts, obtaining or providing unauthorized assistance on any assignment.

On tests and exams cheating includes using or possessing unauthorized aids, looking at someone else's answers during an exam or test, misrepresenting your identity, or falsifying or altering any documentation required by the University, including (but not limited to) doctor's notes.

Religious Accommodations

The University has a commitment concerning accommodation for religious observances. I will make every reasonable effort to avoid scheduling tests, examinations, or other compulsory activities on religious holy days not captured by statutory holidays. According to University Policy, if you anticipate being absent from class or missing a major course activity (like a test, or in-class assignment) due to a religious observance, please let me know as early in the course as possible, and with sufficient notice (at least two to three weeks), so that we can work together to make alternate arrangements.

Equity, Diversity, Inclusion

The University of Toronto is committed to equity, human rights and respect for diversity. All members of the learning environment in this course should strive to create an atmosphere of mutual respect where all members of our community can express themselves, engage with each other, and respect one another's differences. U of T does not condone discrimination or harassment against any persons or communities.