

Intuition and Biases...

One term you are likely to come across again and again: Heuristics.

Heuristics: shortcuts to our decision making;
That we tend to follow the rule of thumb of decision making/judgment

However, as we discussed with ***perception***, we have to remain aware of our ***cognitive biases***:

Cognitive biases: basing our judgments/decisions on our prior knowledge without staying open to alternate perspectives; that we search only what affirms what we already 'know' and know; our preconceived ideas and thoughts.

There are several biases to keep in the back of our minds (our decision making) even when we are circumventing the process:

Affect heuristic: or why we buy lotto tickets: remember that heuristics imply shortcuts, so rather than weigh pros and cons by way of facts and stats, we simplify our expectations by way of emotions; fearful language will deter us; positive images and language will engage us; think about the shark v horses scenario

Attribution bias: we tend to support our own actions and beliefs and consider them stronger and more reliable than we do the beliefs of other people. When things are positive, we consider it to be because of our actions; when things go badly, we tend to attribute the outcomes to something beyond our control. When we succeed, it is because of our efforts (and not, for example, that the test or trial was really easy); when we 'fail' (ie. Trip up) it is because the floor is not level or someone left something for us to stumble over whereas if someone trips, it implies clumsiness

Availability bias: recalling dramatic or most recently portrayed events more readily and in the guise of the norm rather than being unusual outliers and accepting these events as the norm.

Blind spot bias: we see the biases that affect the actions of others but do not see that they also affect us.

Confirmation bias: basing our judgment on our past experiences and beliefs and seeking only that which affirms what we hold to be true; thus we will overlook or outright reject considerations of alternate perspectives even if they may be even more effective/efficient than past beliefs

Halo effect: remember that one's particular skill set (adept at chess, for example, does not necessarily carry over into other domains); yet we tend to give that person with positive skills and attributes across the board even though the skills are not there; attractive politicians tend to win more:

<http://www.nytimes.com/2013/11/03/opinion/sunday/health-beauty-and-the-ballot.html?r=0>

Inattentional blindness: overlooking that which is unusual or unexpected as we notice only that which is expected/familiar: moonwalking bear

Hindsight bias: looking back on past observations and reshaping what occurs within the context of a somewhat edited recalled past perception to lead us to "I knew it all along" conclusion

Just-world fallacy: Our somewhat naïve view that the world is fair and people deserve what they get; our sense of fairness enables us to feel as if we have some control over the course of our lives. However, this perception causes us to blame the victim



Sunk cost fallacy: We will read a lousy book (Fifty Shades, anyone?) to the end rather than use that time for something else because we paid for the book; basically, sunk cost

refers to an unwillingness to change our minds even though evidence and preference indicates we should. Now, expand the simple example (drinking a bad coffee even though you dislike the taste)