Behavioral decision theory draws on experimental research in cognitive psychology to provide a descriptively accurate model of human behavior. It shows that people systematically violate the normative assumptions of economic rationality by miscalculating probabilities and making choices based on one economic criterion. Behavioral decision theory’s ability to capture the complexity of human judgments and choices makes it a useful foundation for improving public policy analysis, design, and implementation.

This volume showcases the research of leading scholars who are working on applications of behavioral decision theory in diverse policy settings. It is designed to give policy analysts and practitioners who are nonpsychologists a clearer understanding of the complexities of human judgment and choice and an idea of how to integrate behavioral decision theoretic insights into the policy sciences. This interdisciplinary volume should be insightful and useful wherever people’s judgments and choices matter for policy formulation, acceptance, and effectiveness.

Rajeev Gowda is Associate Professor of Economics and Social Sciences at the Indian Institute of Management–Bangalore. Dr. Gowda coedited Integrating Insurance and Risk Management for Hazardous Wastes (1990), and his articles have been published in the Journal of Policy Analysis and Management, Policy Sciences, Risk Analysis, Risk: Health, Safety, Environment, and the Bulletin of the American Meteorological Society, among others.

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Judgments, Decisions, and Public Policy

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Contents

Contributors ix
Acknowledgments xi

Introduction 1
Jeffrey C. Fox and Rajeev Gowda

Part I: The Fundamentals of Behavioral Decision Theory

1 Judgment and Decision Making: Extrapolations and Applications 9
   Chris Swoyer

2 Some Morals of a Theory of Nonrational Choice 46
   Douglas MacLean

3 Cognition, Intuition, and Policy Guidelines 71
   Eldar Shafir

Part II: Economic Applications and Contrasts

4 Policy Analysis and Design with Losses Valued More than Gains and Varying Rates of Time Preference 91
   Jack L. Knetsch

5 Comparing Micro and Macro Rationality 116
   Robert J. MacCoun

   Lee S. Friedman
Contents

Part III: Applications to Political and Legal Processes and Institutions

7 Judgmental Heuristics and News Reporting
Sharon Dunwoody and Robert J. Griffin

8 A Behavioral Approach to Political Advertising Research
Jeffrey C. Fox and Rick Farmer

9 Toward Behavioral Law and Economics
Cass R. Sunstein

Part IV: Other Policy Applications

10 Enhancing the Effectiveness of Innovative Policy Instruments: The Implications of Behavioral Decision Theory for Right-to-Know Policies
Rajeev Gowda

11 Behavioral Perceptions and Policies Toward the Environment
Anthony Patt and Richard J. Zeckhauser

12 The Affect Heuristic: Implications for Understanding and Managing Risk-Induced Stigma
Howard Kunreuther and Paul Slovic

13 Enlarging the Pie by Accepting Small Losses for Large Gains
Jonathan Baron and Max H. Bazerman

Part V: Commentary and Cautionary Note

14 The Virtues of Cognitive Humility: For Us as Well as Them
Philip E. Tetlock

Index
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