

# RATIONAL CHOICE IN AN UNCERTAIN WORLD



The Psychology of Judgment and Decision Making

Reid Hastie, Robyn M. Dawes

# Rational Choice In An Uncertain World

**Nitin Nohria, Rakesh Khurana**



## **Rational Choice In An Uncertain World:**

Rational Choice in an Uncertain World Reid Hastie, Robyn M. Dawes, 2010 In the Second Edition of Rational Choice in an Uncertain World the authors compare the basic principles of rationality with actual behaviour in making decisions They describe theories and research findings from the field of judgment and decision making in a non technical manner using anecdotes as a teaching device Intended as an introductory textbook for advanced undergraduate and graduate students the material not only is of scholarly interest but is practical as well The Second Edition includes more coverage on the role of emotions happiness and general well being in decisions a summary of the new research on the neuroscience of decision processes more discussion of the adaptive value of non rational heuristics expansion of the graphics for decision trees probability trees and Venn diagrams

Rational Choice in an Uncertain World Reid Hastie, 2002 *Rational Choice in an Uncertain World* Reid Hastie, Robyn M. Dawes, 2016-01-15

Rational Choice in an Uncertain World Reid Hastie, Robyn M. Dawes, 2001-04-13 First Edition Winner of the prestigious William James Award from the American Psychological Association An understanding of the principles of rational decision making can help students improve the quality of their lives Intended as an introductory textbook the material in Rational Choice in an Uncertain World is not only of scholarly interest but practical as well Created specifically for courses on judgement and decision making this book makes research readily accessible to both undergraduate and graduate students This Second Edition of the award winning book Rational Choice in an Uncertain World 1988 by Robyn M Dawes is sure to interest and enlighten students at all levels This new edition features New student friendly chapter introductions as well as conclusions and cross references between chapters Award winning authors are respected professors with over 30 years of experience in the field Practical everyday examples from such areas as finance medicine law and engineering Comprehensive and up to date information keep this edition abreast of the changing ideas within the discipline Additional discussion of the descriptive psychological models of decision making to expand upon the original emphasis on normative rational Expected Utility Theory models Equipped with this knowledge and an understanding of the principles of rational decision making both undergraduate and graduate students can help improve the quality of their choices and thus their life

*Rational choice in an uncertain world* Robyn M. Dawes (Kagen, Jerome), 1988

Social Judgment and Decision Making Joachim I. Krueger, 2012 First Published in 2012 Routledge is an imprint of Taylor Francis an informa company

**Handbook of Leadership Theory and Practice** Nitin Nohria, Rakesh Khurana, 2010-01-26 The Handbook of Leadership Theory and Practice seeks to bridge this disconnect Based on the Harvard Business School Centennial Colloquium Leadership Advancing an Intellectual Discipline and edited by Harvard Business School professors Nitin Nohria and Rakesh Khurana this volume brings together the most important scholars from fields as diverse as psychology sociology economics and history to take stock of what we know about leadership and to set an agenda for future research

**Risk Management and Governance** Terje Aven, Ortwin Renn, 2010-09-27 Risk is a popular topic in many

sciences in natural medical statistical engineering social economic and legal disciplines Yet no single discipline can grasp the full meaning of risk Investigating risk requires a multidisciplinary approach The authors coming from two very different disciplinary traditions meet this challenge by building bridges between the engineering the statistical and the social science perspectives The book provides a comprehensive accessible and concise guide to risk assessment management and governance A basic pillar for the book is the risk governance framework proposed by the International Risk Governance Council IRGC This framework offers a comprehensive means of integrating risk identification assessment management and communication The authors develop and explain new insights and add substance to the various elements of the framework The theoretical analysis is illustrated by several examples from different areas of applications *The Social Sciences and Rationality* Hudson Meadwell, 2017-10-19 In recent decades rational choice theory has emerged as the single most powerful controversial claimant to provide a unified theoretical framework for all the social sciences In its simplest form the theory postulates that humans are purposive beings who pursue their goals in a rational efficient manner seeking the greatest benefit at the lowest cost This volume brings together prominent scholars working in several social science disciplines and the philosophy of science to debate the promise and problems of rational choice theory As rational choice theory has spread from its home base in economics to other disciplines it has come under fierce criticism To its critics the extension of the explanatory model mistakenly assumes that the logic of economic rationality can explain non economic behavior and at its worst commits the ethnocentric error of imposing Western concepts of rationality on non Western societies and cultures This volume includes strong advocates as well as forceful critics of the rational choice approach However in contrast to previous debates all the contributors share a commitment to open constructive and knowledgeable dialogue Well known advocates of rational choice theory Michael Hechter Michael Smith Chris Manfredi explicitly ponder some of its serious limitations while equally well known critics Ian Shapiro Mario Bunge strike a surprisingly conciliatory tone in contemplating its legitimate uses Vociferous critics of neoclassical economics Bunge favorably discuss sociological proponents of rational choice theory while two economists who are not particularly anti mainstream Robin Rowley George Grantham critically assess the problems of such assumptions in their discipline Philosophers Storrs McCall and sociologists John Hall alike reflect on the variable meaning of rationality in explaining social behavior In the introduction and conclusion the editors survey the current state of the debate and show how open constructive dialogue enables us to move beyond hackneyed accusations and dismissals that have characterized much previous debate *Opportunity* Donald Morris, 2013-05-28 Donald Morris's *Opportunity* considers choices that promise a significant change in the life of the person making the choice Morris's survey of the literature is wide ranging in terms of both literary sources and topics considered thus offering insights to a variety of readers Elizabeth R Eames Professor Emerita Philosophy Department Southern Illinois University Author of two books on Bertrand Russell's philosophy Can you recognize an opportunity when it comes your way Even though the concept seems

fairly basic most people harbor regrets about missed opportunities that in retrospect might have significantly improved their lives This book will give you the critical tools to sort through the complexities that often obscure the perception of an opportunity and help you take full advantage of what author Donald Morris calls high end opportunities pivotal situations that can change your life for the better Morris begins by developing a model of opportunity in the abstract analyzing its elements and the contexts and frameworks that affect our recognition of opportunities Drawing from a wide range of applications including investing business law criminology gambling and even religion he shows how opportunities can be defined in various contexts He also examines highly undesirable situations where opportunity is lacking such as poverty and historical instances of slavery to further illustrate by way of contrast the defining characteristics of opportunity How does a significant opportunity differ from a simple option How does taking advantage of opportunities differ from being an opportunist Does our ability to predict the future affect our opportunities What do we mean by equality of opportunity By addressing these and other probing questions Morris shows how to develop more critical perceptions of real opportunities Donald Morris CPA Ph D is professor of accounting and chair of the Accounting Finance and CIS Department at Eastern New Mexico University The former owner of an accounting firm and a onetime instructor of philosophy he is the author of *Dewey and the Behavioristic Context of Ethics*

**Resistance to Belief Change** Joseph R. Lao, Jason Young, 2019-09-30 This book examines the human proclivity to resist changing our beliefs Drawing on psychological neurological and philosophical research and integrating topics as wide ranging as emotion cognition social and physical context and learning theory Lao and Young explore why this resistance to change impedes our learning and progression They also suggest that failure to adapt our beliefs to available and informed evidence can incur costs that may be seen in personal growth politics science law medicine education and business *Resistance to Belief Change* explores the various manifestations of resistance including overt discursive and especially inertial forms of resistance As well as the influential factors that can impact upon them the book also examines how the self directed learner as well as teachers may structure the learning experience to overcome resistance and facilitate progressive and adaptive learning Lao and Young find that the impediments to learning and resistance to change are far more prevalent and costly than previously suggested in research and so this book will be of interest to a range of people in cognitive development social psychology and clinical and educational psychology

*Political Psychology* John T. Jost, Jim Sidanius, 2004 First Published in 2004 Routledge is an imprint of Taylor Francis an informal company

**Contemporary Sociological Theory** Bert N Adams, R A Sydnie, 2002-01-16 The strengths of this text are the breadth of theories covered the integration of gender related topics family work religion the use of substantial quotes from primary texts the consistent inclusion of methodological issues I have no doubt that it will find a solid position in the field of theory texts Kathleen Slobin North Dakota State University A concise yet surprisingly comprehensive theory text given the range of ideas historical context and theorists discussed Unlike other books of the type *Contemporary Sociological*

Theory focuses on how the pivotal theories contributed not only to the development of the field but also to the evolution of ideas concerning social life      *Sociological Theory* Bert N. Adams, R. A. Sydie, 2001-01-30 This book connects theorists and their work to larger themes and ideas All too often in the opinion of the authors theory texts focus too much on individual theorists and insufficiently on the relationship between their theories and how these have contributed in turn to the evolution of ideas concerning social life Treatment of individual theories and theorists is balanced with the development of key themes ideas about social life introduced in Chapter 1 which then reappear in the discussion of individual theorists and their work A key organizing principle of this text is to trace major schools of thought over the past 150 years as they appear and reappear in different chapters Section 1 introductions help remind students of the big picture within which any given theory or theorist is only one part A consistent organization and presentation within chapters helps provide students with a context for learning and a means of much more easily comparing and contrasting theorists and their ideas Important new voices in a text for social theory In Chapter 2 Harriet Martineau is introduced as one of sociology's founders From then on the views of women theorists and others are represented in far more than token fashion Examples include W E B DuBois Marianne Weber Charlotte Gilman Rosa Luxemburg Joseph Schumpeter V I Lenin Niklas Luhmann Theda Skocpol Erik Wright Elman Service Arlie Hochschild Dorothy Smith Patricia Hill Collins and Immanuel Wallerstein A timeline showing when social theorists lived and wrote and connecting their biographies to important social events over 300 years is at the back of the text The organization of every chapter along similar lines provides a consistency in presentation that encourages comparisons among the theorists The authors do a very good job presenting overlooked theorists and making their relevance to social theorizing doing sociology clear Joan Alway formerly University of Miami The strengths of this text are the breadth of theories covered the integration of gender related topics family work religion the use of substantial quotes from primary texts the consistent inclusion of methodological issues and the goals of the project to provide an expansive and readable theory text I have no doubt that it will find a solid position in the field of popular theory texts for undergraduate course use Kathleen Slobin North Dakota State University      **Risk in the Modern Age** NA NA, 2019-06-12 Environmental decision making in recent decades has become increasingly dependent on scientific expertise Grounded in universal principles of knowledge these expert evaluations often depart from the assessments of ordinary members of the public Whether the issue is nuclear power genetic testing food safety or biodiversity conservation lay people are increasingly charging experts with being ignorant of local contextual considerations Scientists as well as many policy makers in turn contend that the public is hopelessly irrational in gauging environmental risks A growing group of social theorists has begun to take a keen interest in these disputes because risk captures central themes of late modernity Increasing individualization emerging new social movements and declining public trust in key institutions are notions that loom large in these debates Highlighting both theoretical and empirical perspectives this volume brings together a distinguished group of environmental sociologists who critique and extend current

thinking on what it means to live in a risk society

### **Foundational Principles of Contract Law** Melvin A.

Eisenberg, 2018-09-20 Foundational Principles of Contract Law not only sets out the principles and rules of contract law it places more emphasis on what the principles and rules of contract law should be based on policy morality and experience A major premise of the book is that the best way to grasp contract law is to understand it from a critical perspective as an organic dynamic subject When contract law is approached in this way it is much easier to grasp and learn than when it is presented simply as a static collection of principles and rules Professor Eisenberg covers almost all areas of contract law including the enforceability of promises remedies for breach of contract problems of assent form contracts the effect of mistake and changed circumstances interpretation and problems of performance Although the emphasis of the book is on the principles and rules of contract law it also covers important theories in contract law such as the theory of efficient breach the theory of overreliance the normative theory of contracts formalism and theories of contract interpretation **Risk,**

**Uncertainty and Rational Action** Carlo C. Jaeger, Thomas Webler, Eugene A. Rosa, Ortwin Renn, 2013-11-05 Risk as we now know it is a wholly new phenomenon the by product of our ever more complex and powerful technologies In business policy making and in everyday life it demands a new way of looking at technological and environmental uncertainty In this definitive volume four of the world's leading risk researchers present a fundamental critique of the prevailing approaches to understanding and managing risk the rational actor paradigm They show how risk studies must incorporate the competing interests values and rationalities of those involved and find a balance of trust and acceptable risk Their work points to a comprehensive and significant new theory of risk and uncertainty and of the decision making process they require The implications for social political and environmental theory and practice are enormous Winner of the 2000 2002 Outstanding Publication Award of the Section on Environment and Technology of the American Sociological Association **Political Economies of Landscape Change** James L. Jr Wescoat, Douglas M. Johnston, 2007-12-05 Places of Power Political Economies of Landscape Change asks how politics and economics transform the landscapes we inhabit This volume explores the connections between political economy and landscape change through a series of conceptual essays and case studies In so doing it speaks to a broad readership of landscape architects geographers and related fields of social and environmental research The book consists of an introductory essay with nine chapters commissioned from leading geographers landscape architects political scientists and economists and a concluding essay on implications for future landscape inquiry and design The book is organized in three major sections Part one titled Landscapes of Struggle Possibility and Prosperity includes a chapter on new axioms for reading the landscape followed by two chapters that read processes of economic development and distress in mountain landscapes of the U S and South America Part Two on Political and Economic Driving Forces of Landscape Change includes two chapters each on political driving forces political constructs and institutions and economic driving forces environmental economics and global financial markets Part Three titled Integrative Landscape Change

compares innovative rural landscape policies in Europe and the U S and draws implications for future landscape inquiry planning and design      **The Price of Fish** Michael Mainelli,Ian Harris,2011-10-01 The founders of London s leading think tank challenge readers to look at economic analysis in a different way      *Theory and Practice in Policy Analysis* M. Granger Morgan,2017-10-12 Many books instruct readers on how to use the tools of policy analysis This book is different Its primary focus is on helping readers to look critically at the strengths limitations and the underlying assumptions analysts make when they use standard tools or problem framings Using examples many of which involve issues in science and technology the book exposes readers to some of the critical issues of taste professional responsibility ethics and values that are associated with policy analysis and research Topics covered include policy problems formulated in terms of utility maximization such as benefit cost decision and multi attribute analysis issues in the valuation of intangibles uncertainty in policy analysis selected topics in risk analysis and communication limitations and alternatives to the paradigm of utility maximization issues in behavioral decision theory issues related to organizations and multiple agents and selected topics in policy advice and policy analysis for government

## **Rational Choice In An Uncertain World** Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has been apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Rational Choice In An Uncertain World**," published by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve to the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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