

Different Paradigms Do Not Necessarily Imply Different Processes
Information Distortion Could Be at Play in Gambles alongside the Amplification Effect

Linda McCaughey

According to Hertwig and colleagues (2010), the description-experience gap describes the consistent and systematic difference in choice data that is found between choices in gambles with stated probabilities of outcomes and choices during sampling payoff distributions (decisions from experience). A plausible account for this gap is presented by the very same, stating that it is driven mainly by the fact that participants draw small samples. They cause the so-called amplification effect, which facilitates efficient decision making because it amplifies the difference between the means of payoff distributions. Increased ease of decision making is also brought forward as an explanation for the occurrence of predecisional information distortion (Russo et al., 2006). For example, when deciding between two restaurants based on sequentially presented attributes, information will be distorted in favour of the leading option. In the interest of theory integration across different decision paradigms that both feature consequential choice, I would like to investigate whether information distortion also plays a role in decisions from experience by using yoked payoff distributions, which should induce an initial preference for one of the options by presenting favourable instead of truly random outcomes for it. If information distortion can be induced, as would be demonstrated by participants favouring the initially leading option despite equivalence or inferiority, then this effect could also be present in decisions from experience in addition to the amplification effect, and should be further investigated.

References

- Hertwig, R., Pleskac, T. J. (2010). Decisions from experience: Why small samples? *Cognition*, 115(2), 225-237. <http://dx.doi.org/10.1016/j.cognition.2009.12.009>
- Russo, J. E., Carlson, K. A., & Meloy, M. G. (2006). Choosing an inferior option. *Psychological Science*, 17, 899–904.