

DECISION MAKING - EXERCISE

SHINING A LIGHT IN OUR BLIND SPOTS

Do I make rational decisions?

This is an odd question, why would I make irrational decisions? It sounds rather inefficient. Is it possible that my own mind tricks me into believing I do?

Counting misbehaviours

Our first goal is to interiorise this idea that we are biased in our decision making process, or at least to be aware of it. To support this we will use an [exercise](#) proposed by Dan Ariely in the Behavioural Economics report of 2015. Complete the exercise and read the insights Dan Ariely has to offer us.

Human nature is irrational most of the times but we can predict it with the right amount of experience and knowledge. The small exercise you made just highlights one of our many biases. If you want to have a go at more exercises like the one you made, check out this card game: <https://irrationalgame.com/>

FROM REFLECTION TO ACTION

Reflection

When have I made decisions that I initially thought were good but ended up becoming a burden for me or those around me? Think in one concrete case. Why did this happen? Was it due to a mistake by another individual or did you assess incorrectly a situation and therefore made a wrong decision? Was it a mistake in the decision process? Were you perhaps biased by your own self?

Action

During the upcoming week try to be more conscious about decisions that you are making. Write down in a piece of paper those that seem to stand out as relevant decisions and follow-up on them once at night and then during the next morning. See the Examen practice sheet in case you need help.

ADDITIONAL EXERCISES

There are currently no additional exercises for this section