

TENTATIVE SYLLABUS

OIDD 290: Decision Processes Syllabus (Spring 2023)

Instructor: Professor Alice Moon (ajmoon@wharton.upenn.edu)

Class Meetings: Tu & Th 10:15am-11:45pm, LOCATION TBD
1:45-3:15pm, LOCATION TBD

Course/TA email: oidd290TAs@wharton.upenn.edu

Course Overview:

This course has two objectives:

The first is to improve the quality of your decisions. While intuition often serves us well, there are many decision traps that we tend to fall into on a repeated basis. Although each decision is unique and poses its own special problems, there are many commonalities across decisions. This course will teach you how to be aware of and to avoid common decision-making errors and systematic biases in your own decision-making.

The second is to improve your ability to predict and influence the behavior of others. Managers, consumers, investors, and negotiators all make predictable mistakes. Therefore, by understanding the psychology behind how people decide and behave, you can gain a competitive advantage to motivate desired behavior in others. This course accomplishes this by expanding the rather limited toolbox provided by standard economics (incentives and education) to include tools of influence prescribed by a realistic understanding of human behavior.

Course Readings:

There is no textbook for this course. Instead, I have compiled a list of required readings, which are posted on Canvas according to their due dates. Whenever possible, I have chosen readings that are policy and/or management relevant, that are well-written and interesting, and that facilitate your understanding of one or more of the core concepts of this course.

These readings can be found on the Course Materials @ Penn Libraries tab or in the respective Module (where a link will be provided for the online location), depending on the reading.

Grading Criteria:

Surveys / Written Assignments	20%
Quizzes	35%
Midterm Exam	20%
Final Project	25%

Surveys/Written Assignments: You will periodically complete online surveys, submit written answers to discussion questions, or collect data out of class (see schedule below). On-time, excellent assignments will receive the maximum grade; missed/unsatisfactory assignments will receive a 0. Assignments will be available on Canvas, and additional details will be provided as the time comes.

Quizzes: Every class for which readings are assigned, there will be a 45% chance of having to take a short quiz that tests your knowledge of the readings assigned that day. Whether or not

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you have a quiz will be determined by a random number generator. Thus, having a quiz one day is not predictive of whether you will have a quiz the next day (i.e., don't fall prey to the gambler's fallacy!). These quizzes are designed to ensure that you have carefully read and retained all that you have been assigned to read. Most of the quizzes will require you to summarize and/or analyze the readings. Each quiz will be graded on a scale ranging from 0 to 2. You will receive a 0 if you are absent or late for a quiz. Your lowest quiz score will be dropped.

You can also "erase" up to 3 quizzes from your record (as though there was no quiz for your section) if, prior to the start of class, you submit a well-written summary and analysis of the readings that you missed ("Erased Quiz Analysis"). You should submit this summary via email to the TA team (oidd290TAs@wharton.upenn.edu). This document should include ~250 words of summary and ~250 words of thoughtful analysis that shows that you have carefully read and understood the assigned reading(s), and that you put time, thought, and effort into your summary. It is not to exceed one single-spaced page, using 12-point Times New Roman font and one-inch margins. An obviously slipshod, last-minute effort will not be accepted, and *neither will a summary submitted after the start of class.*

Late/Make-up assignments: There will be no make-up assignments. Late assignments will be accepted up to 24 hours after the due date for half-credit.

Midterm Exam: The midterm will be based primarily on the lectures and will consist of short-answer/essay questions. The exam will be held in-person during class time on Feb 28th.

Final Project: Learning by Teaching. You will be asked to complete a group* project with 2-3 of your fellow students in your section. Pick a concept, framework, or idea that you have learned about in class this semester.

You are tasked with teaching someone who did not take this class about this concept/idea. You must use some sort of **visual** medium as a teaching tool (i.e., not a written essay or a podcast). Be creative! E.g., you can create an informational video (e.g., Vox), pitch a product or intervention to a company, conduct an interview, create a diorama, draw a comic strip/book, make a short video/film, record a song, create a board game, or anything else you can think of. The most creative/well thought-out project in each section will receive bonus points.

If your project is not a video, you must also submit a short video to display your project (e.g., show and read your comic book, explain the details and instructions of your board game, etc.). For the exhibition, you will present a 5-minute highlight of your project. This presentation will be part of your final project grade.

Regardless of the project you select, all assignments will be evaluated based on the following criteria:

- Demonstrates a thorough understanding of the concept(s) or idea(s)
- Articulates why the concept(s) is important
- Uses language that is accessible to non-experts outside of this class
- Demonstrates significant effort
- Demonstrates thoughtfulness and creativity

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The deliverables for this final project are as follows:

- **FINAL PROJECT PROPOSAL** (*Due Feb 23rd*): You should outline what you are planning to execute for your final project. Your proposal should be no longer than 1-page single-spaced. Your proposal should provide a brief description of your project, the concepts you intend to incorporate, and how you intend to convey those concepts in your project. Though your eventual project **is** revisable, the proposal is intended to ensure that you have thought carefully about your final project before its eventual due date.
- **FINAL PAPER** (*Due Apr 11th*): You will be asked to write a final paper to accompany your final project. Your final paper should be a ~3-page, single-spaced paper providing a description of their project and the thought process behind the project. Who is your intended audience? Why did you choose this concept(s)? This medium? Why do you think this medium/project is effective in conveying the concept(s) you chose?
- **FINAL PROJECT** (*Due Apr 11th*): You must submit the project and any accompanying videos via Dropbox link (to be provided on Canvas) by *April 11th*. If your project is a physical product (i.e., not one easily shared in an audio, video, pdf or other format), submit a picture(s) or document(s) that clearly displays the project in its entirety, along with the accompanying video.
- **EXHIBITION** (*Apr 18th and 20th*): On these two days of class, we will have a final exhibition. Your group will be randomly assigned to present on one of these days. For this exhibition, you will have 5 minutes to highlight your project (e.g., show a portion of your video, and explain what you did in your project). This pitch will be part of your final project grade. Additional details will be provided closer to the dates.

Optional: I like including relevant examples in class (e.g., video clips, comics, news articles that illustrate course concepts). If you come across one, please share it with me via email anytime during the semester. Students who share helpful/unique examples may receive up to 1% extra credit on their total grade.

Class Policies:

Lecture Slides: Lecture slides will be posted by EOD on the day after lecture.

Laptop/Cell Phone/Tech Policy: Lectures for this class will not require any use of your computers or the internet, so there should be no open laptops or Wi-Fi use during lectures. Please see me if you have a special need that requires a laptop during class.

You may use tablets for note-taking purposes only. However, no keyboards are allowed, and you must sit in the first row to do so. If any students use tablets in a distracting manner during the semester, I reserve the right to prohibit their use for everyone for the rest of the semester.

Name Tents: Display your name tent throughout the semester. I like to have an interactive classroom, and name tents help me to remember your names and avoid awkward situations.

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Leaving Class Early/Switching Sections: If you need to leave class early, you must let me know by telling me in person right before class; you do not have to email me in advance. Note: if you leave class before the last 20 minutes for a non-emergency reason, you will receive a 0 on the quiz *even if you have already taken it*. That is, unless you submit a summary of the reading(s) prior to the start of class, you will earn a 0 on a quiz if your section has one.

Similarly, if you decide to switch sections on a given class day, you will need to submit a summary of the reading(s) prior to the start of class or you will earn a 0 on a quiz if your section has one. Thus, the only benefit to switching sections is to be present for the lecture in the event that you cannot make it to your section.

Missing Class: If you miss a class, it is your responsibility to get notes from a fellow student or talk to a TA about missed material.

Late Adds: Given the no-makeup-assignment policy and the number of assignments due within the first couple of weeks of the course, there will be no adds after Jan 17.

Respect in the Classroom: Be respectful of other people's comments/questions in class. A disrespectful tone will not be tolerated; I reserve the right to ask you to leave the class if I deem your behavior to be disrespectful, disruptive, or unacceptable.

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In the class schedule below, there is a list of topics and assignments. The readings and assignments are sorted by due date rather than by topic.

Class Schedule (As of 11/10/2022. Subject to change.)

Date	Topic	Assignments Due
Jan. 12	Introduction	
Jan. 17	Understanding Evidence: <i>How to Be Evidence-Based</i>	<i>Survey #1 due</i> When Evidence Says No, But Doctors Say Yes (Epstein)
Jan. 19	Understanding Evidence: <i>How to Be Evidence-Based II</i>	The A/B Test (Christian)
Jan. 24	Understanding Evidence: <i>What Data Looks Like</i>	<i>Correlations-As-Causes Assignment due</i> The Cancer Cluster Myth (Gawande) The Odds of That (Belkin)
Jan. 26	Understanding Evidence <i>What Data Looks Like II</i>	<i>Survey #2 due</i> What If Games Were Shorter? (Simmons) Science Isn't Broken (Aschwanden)
Jan. 31	Understanding Evidence: <i>What Data Looks Like III</i>	The Triumph of Mediocrity (Ellenberg) Why the Biggest Winners are Almost Always Lucky (Frank)
Feb. 2	Heuristics & Biases	<i>Anchoring Data Collection due</i> How Doctors Think (Groopman) Dropping Anchor (Belsky)
Feb. 7	NO CLASS	
Feb. 9	ZOOM Guest lecture; Details TBA: <i>Maarten Bos (Lead Research Scientist at Snap, Inc.)</i>	
Feb. 14	Heuristics & Biases II	Why is the Media Biased Against Us, Not Them? (Cohen) Connecting the Dots (Gladwell)
Feb 16	Motivated/Confirmatory Reasoning	<i>Interview Assignment due</i> This Article Won't Change Your Mind (Beck) Dr. Drug Rep (Calat)
Feb. 21	Overconfidence	Fooled by Expertise (Epstein) The Media Has a Probability Problem (Silver) What is Confidence? (Moore)
Feb. 23	Review Session / Final Project Feedback	<i>Final Project Proposal Due</i>
Feb. 28	MIDTERM EXAM	
Mar. 2	NO CLASS	

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Mar. 7 & Mar. 9	SPRING BREAK	
Mar. 14	Intuitive vs. Analytical Decision Making	Blink, <i>Introduction & Thin Slices</i> (Gladwell) The Power of Intuition (Klein)
Mar. 16	Intuitive vs. Statistical Decision Making (Guest lecture: Beidi Hu)	<i>Survey #3 due</i> Noise (Kahneman) Algorithms Are People (Fussell) Blame the Echo Chamber on Facebook, But Blame Yourself, Too (Hosanagar)
Mar. 21	Combining Opinions	The Wisdom of Crowds (Surowiecki) Polarization: One Reason Groups Fail (Hastie)
Mar. 23	The Psychology of Choice: <i>Reason-Based Choice</i>	<i>WRAP Decision Analysis due</i> Reversals (Kahneman)
Mar. 28	The Psychology of Choice: <i>Prospect Theory</i>	Prospect Theory (Kahneman)
Mar. 30	The Psychology of Choice: <i>Mental Accounting</i>	Bitter Money & Christmas Clubs (Surowiecki)
Apr. 4	Decision Influencers	When Doctors Make Mistakes (Gawande) Nudge, <i>Introduction</i> (Thaler) All that Performative Environmentalism Adds Up (Lowery)
Apr. 6	Nudges and Behavior Change	<i>No Assignments</i>
Apr. 11	Nudges and Behavior Change II	<i>Final Project and Final Paper due</i> The Subtle Power of Defaults (Steffel) Why Locking in Subscribers Can Hurt (Carmona)
Apr. 13	Nudges and Behavior Change III	Pre-Commitment Devices (Akst)
Apr. 18	FINAL PROJECT EXHIBITION DAY 1	
Apr. 20	FINAL PROJECT EXHIBITION DAY 2	
Apr. 25	Goals & Performance / Conclusions	<i>Survey #4 due</i> A Promised Land, Ch. 27 (Obama)