

Bonn Melbourne Seminar in Decision Making and Computational Psychiatry

Computational Mechanisms of Irrational Decisions

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Abstract

Imagine that you are about to choose a large house with a long commute over a small flat with a short train ride. Will the appearance of an irrelevant alternative—a small flat with a longer train ride—make you revise your initial preference? A large body of research suggests that you will, more likely than not, switch to the small flat with the short train ride. Changes of heart like that, dubbed preference reversals, defy the basic tenet of rational choice theory, according to which reward-maximizing choices should stem from stable and “menu-invariant” preferences. What do these irrational behavioural patterns tell us about the cognitive and neural processes that underlie preference formation? And why have these processes persisted in the face of evolutionary pressure for reward-maximizing choices? In this talk, I will provide some answers to these questions. Firstly, I will attribute the mechanistic foundation of “menu-sensitive” preference formation to the interplay between selective attention and decision-making processes. Secondly, I will demonstrate that “menu-sensitivity” is in fact reward-maximizing when the inherent noisiness of neural information processing is considered.

Thursday, 15th June 2023, 9am (CEST)

<https://uni-bonn.zoom.us/j/67862809703?pwd=WHM3b3lIUeFJY2x0ekxLZUhxS3UvUT09>

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