





Max Wertheimer Minerva Center Microsoft Technion Electronic Commerce Center



Technion society of the Netherlands

# Learning, bounded rationality, and decisions Three related workshops, and a winter school Israel, January 23-29, 2014

#### Schedule:

# Thursday, January 23, Coler California Visitors Center, Technion 8:40 The winter school bus leaves Dan Panorama

9:00-10:00 Introduction to the winter school (for the winter school participants, Ido Erev)

### 9:40 The workshop bus leaves Dan Panorama

**Workshop 1: The MathPsych Approach and Decision Field Theory (DFT),** Organizers:

Kinneret Teodorescu and Rachel Barkan.

10:00-10:20	Gathering
10:20-10:30	Opening remarks
10:30-11:00	Jim Townsend: Introduction to Decision Field Theory
11:00-11:30	Jerome Busemeyer: Forging Together Cognitive and Decision Principles
	to Build Decision Field Theory
	> Coffee
11:45-12:15	Adele Diederich: Multiattribute Decision Field Theory: Models and Applications
12:15-12:45	Joerg Rieskamp: Testing Decision Field Theory Against Standard
	Consumer Choice Models
12:45-13:15	Rachel Barkan: Quantifying Affect Forecasting with Decision Field
	Theory
	➤ Light Lunch
14:30-15:00	Amnon Rapoport: Routing of Splittable Flow: An Experimental Study
15:00-15:30	Tim Pleskac: Interference Effects in Confidence Judgments: Tests of a
	Quantum Random Walk Model of Confidence and Choice
15:30-16:00	Eldad Yechiam: Loss Attention in a Dual Task Framework
	> Coffee
16:15-16:45	Kinneret Teodorescu: On the Decision to Explore
16:45-17:15	Thomas Wallsten: On the Relationship Between Rigorous Research and
	Useful Applications
17:15-17:30	General discussion

# Workshop 2: Learning and bounded rationality

Friday Jan 24 (Dan Panorama, Haifa):

Tilday Jan 24 (Dan I andi ama, Hana).		
09:30-09:40	Reinhard Selten: Welcome Address	
09:40-10:10	Ido Erev: Learning and maximization	
10:10-10:50	John Sterman: Learning in and about complex systems	
	➢ Coffee	
11:10-11:50	Jerker Denrell: Organizational learning and the hot stove effect	
11:50-12:30	Drew Fudenberg: Learning in games	
	> Lunch	
13:30-14:10	Elad Hazan: Machine learning: Four insights	
14:10-14:50	Howard Kunreuther and Mark Pauly: Rationality and Regret in Insurance	
	Purchasing Behavior	
	➢ Coffee	
15:10-15:50	Zur Shapira: Aspiration and survival effects on managerial risk taking	
15:50-16:30	Yaakov Kareev and Judith Avrahami: Short-lived affective reactions and	
	learning-like changes in repeated choice	
16:30-17:10	Klaus Fiedler: Anomalies in the Detection of Change:	
	Intrusion of Sample Size into Experienced Proportions	

Saturday Jan 25 (Dan Panorama, Haifa):

Dutur day buil 20	(Dan I anorama, Hana).
09:00-09:30	Ralph Hertwig: Decisions from Experience: What we have learned
09:30-10:00	Coty Gonzalez: Dynamic Decision Making: Learning Processes and
	Cognitive Challenges
10:00-10:30	Ben Newell: Learning to Choose, Choosing to Learn
	> Coffee
11:00-11:30	Amnon Rapoport: Choice of Routes vs. Choice of Segments in
	Congestible Networks.
11:30-12:00	Wes Hutchinson: Extreme Bias and Instant Learning
12:00-12:30	Sabine Pittnauer and Reinhard Selten: Forming Intermediate Goals
	Attenuates Overadaptation to Good Times
	> Lunch
13:30-14:00	Jörg Rieskamp Deciding not to decide: Computational and neural
	evidence for hidden behavior in sequential choice.
14:00-14:30	Tamar Kaesar and Avi Shmida: Majoring and minoring in bumblebees
	revisited
14:30-15:00	Liat Hadar: Retailer Pricing and Consumer Choice under Price
	Uncertainty
	> Coffee
15:30-16:00	Eyal Ert: Choice prediction competitions
16:00-16:30	Robin Hogarth: Improving judgments through sequentially simulated
	outcomes.
16:30-17:00	Jerome Busemeyer: Can quantum decision theory provide a new
	approach to modeling bounded rationality?

## Sunday, Jan 26 (trip to Dead Sea):

09:00: The bus leaves Dan Panorama in Haifa

11:00 Visit to Sharoni Shafir's bee laboratory in Rehovot

14:00 Lunch and Nature Hike around the dead sea

16:30 Arrival to the hotel

# Workshop 3: Risk, uncertainty and ambiguity

Monday, Jan 27, Dead Sea

5:00-10:00	Optional trip: climbing mount Masada
10:50-11:40	Peter Wakker: Introduction: expected utility and prospect theory
	➢ Coffee
11:50-12:10	lke Aydogan: A Belief Based Model for Decision from Experience:
	Prospect Theory with Carnap's Logical Probabilities
12:10-12:30	Dennie van Dolder: Standing United or Falling Divided? High Stakes
	Bargaining in a TV Game Show
	➤ Lunch break
15:30-15:50	Tilmann Betsch: Decision Making Beyond Boundaries
15:50-16:10	Renato Frey: Do Age-Related Changes Unfold in Decisions From Experience?
	➢ Coffee
16:20-16:40	Rani Moran: The Collapsing Confidence Boundary Model: A Unified Theory of
	Decision, Confidence, and Response-Latencies
16:40-17:00	Hanan Shteinhart: The Effect of Cognitive Strategy and Sample Size on
	Probability Estimation: a Theoretical Note
	> Coffee
17:10-17:30	Uyanga Turmunkh: Communication and Cooperation with Large Stakes:
	Evidence from Game Show Data
17:30-17:50	Vitalie Spinu: Preferences in the wild: eliciting utility and discounting
	from real payment data
	> Coffee
17:50-18:10	Tong Wang: Number Preferences
18:10-18:30	Ferdinand Vieider: Risk Preferences and Development Revisited
	▶ Dinner
20:30-21:30	Team work

## Tuesday, Jan 28, Dead Sea

Tuesday, Jan 28	, Dead Sea
9:30-9:50	Yu Gao : Cash in Hand
9:50-10:10	Chen Li: Competence, confidence, and source preference for languages
	Coffee
10:20-10:40	Ofer Azar: Relative thinking
10:40-11:00	Doron Kliger: TBA
	➢ Coffee
11:10-11:30	Kirsten Rohde: Measuring decreasing impatience
11:30-11:50	Zhihua Li: Do you look forward or think back?—An examination of temporal
	reference-dependent preferences
12.00.12.20	Coffee
12:00-12:20	Ning Liu: A genuine generalization of Yaari's (1969) comparisons of risk
	aversion.
12:20-12:40	Idan Zelikovich: Steve Jobs and the consumers' job
	Lunch break
15:30-15:50	Han Bleichrodt: Measuring beliefs and ambiguity attitudes for natural sources of
	uncertainty
15:50-16:10	Aurélien Baillon: Sadder but wiser: The effect of affective states and weather on
	ambiguity attitudes
	➤ Coffee
16:20-16:40	Julia Müller: On the stability of ambiguity attitudes across different domains and
	sources
16:40-17:00	Amit Kothiyal: TBA
	> Coffee
17:10-17:30	Tim Rakow: Reacting to experience in a dynamic world
17:30-17:50	Nathan Ashby: Online or memory based recency? Individual differences in the
	use of experienced outcomes
	> Coffee
18:00-18:20	Tomás Lejarraga: Medical decisions from experience
18:20-18:40	Ori Plonsky: Reliance on small samples in a dynamic world
	▶ Dinner
20:30-21:30	Team work

# Wednesday Jan 29 (9:00-12:00) summary of the winter school

Students' presentations.

#### Late-registration

During the conference (assuming that the numbers allow). The cost will be 70 Shekels per day.

#### Transportation information:

From the Ben Gurion airport (TLV) to Dan Panorama:

Take the train for the airport to Carmel Beach (Hof Hakarmel in Hebrew, this stop is the first in Haifa, the final destination of the train is Nahariya). The cost is about 50 Shekels per person, the ride is 75 minutes, about one train per hour. From Carmel Beach take a cab to Dan Panorama (about 15 minutes and 50 Shekels per car for up to four people).

From Ben Gurion airport (TLV) to Meridian Dead Sea (Ein Bokek):

We will coordinate a mini bus that will leave the airport on Sunday Jan 26 at xx.

#### Alternatively:

Cab: 748 shekels for up to four passengers

Egged bus to Jerusalem central bus station, and then from Jerusalem to Ein Bokek hotels.

Metropolin to Beer Sheva, and then Egged from Beer Sheva to Ein Bokek hotels.

Rent a car. The drive via Arad (about 2 hours) is easy.

#### Accommodation:

If the organizers did not reserve a room for you, you should contact the hotel directly:

For Jan 22-25 contact Dan Panorama, Haifa <a href="http://www.danhotels.com/HaifaHotels/DanPanoramaHaifaHotel/">http://www.danhotels.com/HaifaHotels/DanPanoramaHaifaHotel/</a>

(the conference rates are \$140 for single, \$160 for double).

For Jan 26-28 contact Le Meridian Dead Sea

http://www.fattal-hotels.com/dead-sea-hotels/meridien-dead-sea

(the conference rates are \$143 for single, \$158 for double).

If you are not sure if the organizers have reserved a room for you please contact <milih@tx.technion.ac.il>