Constructing heuristics on the spot:
Malleable inferences from experiential information

Theories of judgment have traditionally focused on thought content, that is, *what* comes to mind. Later research showed that subjective experiences that accompany the thought process can serve as information in their own right and can qualify the implications of thought content. Such experiences include moods, emotions, and bodily sensations, as well as metacognitive experiences, like ease of recall and thought generation or the fluency of processing. Focusing mostly on metacognitive experiences, I present experiments that highlight the role of naïve theories in the inference process. We find (i) that people hold numerous “theories” about their own mental processes; (ii) that an applicable theory is recruited by the inference task posed; and (iii) that application of one theory entails an attribution to a specific source, which renders a given experience uninformative for judgments that require the application of a different theory. As a result, inferences from feelings are highly malleable and the same subjective experience can lead to opposite conclusions – even to the extent of *reversing* the classic pattern of the availability heuristic, with higher judgments of frequency when recall is difficult rather than easy. I discuss implications for the context sensitive construction of judgmental heuristics.