





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.

Gathering		
Opening remarks		
Jim Townsend: Introduction to Decision Field Theory		
Jerome Busemeyer: Forging Together Cognitive and Decision Principles		
to Build Decision Field Theory		
➢ Coffee		
Adele Diederich: Multiattribute Decision Field Theory: Models and Applications		
Joerg Rieskamp: Testing Decision Field Theory Against Standard		
Consumer Choice Models		
Rachel Barkan: Quantifying Affect Forecasting with Decision Field		
Theory		
Light Lunch		
Amnon Rapoport: Routing of Splittable Flow: An Experimental Study		
Tim Pleskac: Interference Effects in Confidence Judgments: Tests of a		
Quantum Random Walk Model of Confidence and Choice		
Eldad Yechiam: Loss Attention in a Dual Task Framework		
➢ Coffee		
Kinneret Teodorescu: On the Decision to Explore		
Andrea Teodorescu: Absolutely Relative or Relatively Absolute - a Study		
of Relativity in Decision Making		
Thomas Wallsten: On the Relationship Between Rigorous Research and		
Useful Applications		

Workshop 2: Learning and bounded rationality

Thuay Jan 24 (Dan Landiania, 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			

Friday Jan 24 (Dan Panorama, Haifa):

Saturday Jan 25 (Dan Panorama, Haifa):

g: Decisions from Experience: What we have learned
z: Dynamic Decision Making: Learning Processes and
allenges
Learning to Choose, Choosing to Learn
e
port: Choice of Routes vs. Choice of Segments in
Jetworks.
son: Extreme Bias and Instant Learning
uer and Reinhard Selten: Forming Intermediate Goals
veradaptation to Good Times.
h
p: Deciding not to decide: Computational and neural
hidden behavior in sequential choice.
es: Decision-making in dynamic systems.
etailer Pricing and Consumer Choice under Price
e
pice prediction competitions.
h: Improving judgments through sequentially simulated
neyer: Can quantum decision theory provide a new
nodeling 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. Organizers: Pater Wakker, Han Bleichrodt, and Ido Erev.

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	Yu Gao : Cash in Hand			
18:10-18:30	Ferdinand Vieider: Common components of risk and uncertainty attitudes across			
	contexts and domains			
	> Dinner			
20:30-21:30	Team work			

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Tuesday,	Jan	28.	Dead	Sea
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9:30-9:50	Tong Wang: Number Preferences
9:50-10:10	Chen Li: <i>Competence, confidence, and source preference for languages</i>
,	 Coffee
10:20-10:40	Ofer Azar: Relative thinking
10:40-11:00	Doron Kliger: Verbal and color priming effects on risk attitudes of
	laymen and finance professionals
	> 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
	> 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: An experimental test of the source method
	> 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

8:30-11:30 summary of the winter school

Students' presentations.

11:30: The buses leave the hotel toward the Ben Gurion (TLA) airport

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 41 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 <u>http://www.danhotels.com/HaifaHotels/DanPanoramaHaifaHotel/</u> (the conference rates are \$140 for single, \$160 for double).

For Jan 26-28 contact Le Meridian Dead Sea <u>http://www.fattal-hotels.com/dead-sea-hotels/meridien-dead-sea</u> (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>