

Unit 14 - Week 12: Decision Making

Course outline

How does an NPTEL online course work?

Week 0: Prerequisite

Week 01: History and Research Methods of Cognitive Psychology

Week 02: Object Perception and Recognition

Week 03: Attentional Processes and Cognition

Week 04: Memory Introduction

Week 05: Long Term Memory

Week 06: Memory of General Knowledge

Week 07: Concept Formation

Week 08: Visual and Spatial Memory

Week 09: Human Language Skills

Week 10: Thought Process and Problem Solving

Week 11: Reasoning

Week 12: Decision Making

● Lec 1 : Classical Theory of Decision Making

● Lec 2 : Prospect Theory of Decision Making

● Lec 3 : Course Summary

○ Text Notes

○ **Quiz : Assessment 12**

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Assessment 12

The due date for submitting this assignment has passed.
As per our records you have not submitted this assignment.

Due on 2020-04-22, 23:59 IST.

All the Questions are Compulsory
Marks [1 x 10]

1) The mental activities that take place in choosing among alternatives are collectively called 1 point

- problem solving
- inductive reasoning
- deductive reasoning
- decision making

No, the answer is incorrect.
Score: 0

Accepted Answers:
decision making

2) Which of the following is NOT one of the five phases of decision making, according to Galotti 1 point

- goal setting
- information gathering
- planning
- random choice

No, the answer is incorrect.
Score: 0

Accepted Answers:
random choice

3) The phase of decision making that involves finding a way to organize information is called 1 point

- goal setting
- planning
- structuring the decision
- evaluating

No, the answer is incorrect.
Score: 0

Accepted Answers:
structuring the decision

4) Research on framing suggests that we treat losses 1 point

- less seriously than gains of an equivalent amount
- more seriously than gains of an equivalent amount
- just as seriously as gains of an equivalent amount
- as if they were not possible outcomes at all

No, the answer is incorrect.
Score: 0

Accepted Answers:
more seriously than gains of an equivalent amount

5) ou have just spent 10 minutes trying to figure out the answer to a single problem on your math quiz. In spite of your lack of success, you continue to struggle, neglecting to continue on to other problems because you've already invested so much time and effort in this problem. You have fallen victim to 1 point

- the sunk cost effect
- a framing effect
- the anchor effect
- availability bias

No, the answer is incorrect.
Score: 0

Accepted Answers:
the sunk cost effect

6) Normative models of decision making describe 1 point

- how we ought to make decisions in realistic circumstances
- ideal performance under ideal circumstances
- what people actually do when they make decisions
- cognitive illusions

No, the answer is incorrect.
Score: 0

Accepted Answers:
ideal performance under ideal circumstances

7) Expected utility theory is usually regarded as a _____ model of decision making 1 point

- descriptive
- prescriptive
- normative
- both descriptive and prescriptive

No, the answer is incorrect.
Score: 0

Accepted Answers:
normative

8) _____ is a normative model for integrating different dimensions and goals of a complex decision 1 point

- Expected value
- Expected utility
- MAUT
- Framing

No, the answer is incorrect.
Score: 0

Accepted Answers:
MAUT

9) Changing the description of a decision can cause us to change our reference points, leading to illogical preferences. This phenomenon is referred to as 1 point

- hindsight bias
- the gambler's fallacy
- availability
- framing

No, the answer is incorrect.
Score: 0

Accepted Answers:
framing

10) According to psychologists, human decision making often falls short of optimality because 1 point

- there is not enough information available to make a rational decision
- one cannot be rational under conditions of uncertainty
- the information available overwhelms the cognitive processes
- rationality assumes a higher degree of intelligence than most people have

No, the answer is incorrect.
Score: 0

Accepted Answers:
the information available overwhelms the cognitive processes