Departmental Seminar (Via Zoom)

Follow The Fast and Slow: Simple Algorithms to Extract Wisdom, from Crowds

4:00 p.m. – 5:00 p.m. │ November 3, 2023 (Friday)

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Abstract

Knowledge is typically dispersed among individuals often resulting in opposing views when the same question is asked of different individuals. This situation can occur in trivial settings (e.g., whose opinion to follow in general knowledge quizzes) to the more consequential ones (e.g., whose opinion to follow when different doctors propose different treatments). A challenge then is to develop and test simple strategies people can use for selecting accurate answers. Building on recent work we propose a simple solution: use a decision-makers' response time as a cue to select accurate answers. In this talk, I will present data that demonstrates the effectiveness of these strategies across a wide range of situations. I will tie these results to open science practices currently operating in the fields of decision-making and marketing. Specifically, how open/closed data and sharing practices enable/hinder advances in a publishing landscape that increasingly demands generalizable results.

About the Speaker

Emir Efendić is an assistant professor at the University of Maastricht School of Business and Economics in the Netherlands. His main area of interest is broadly within the field of judgment and decision making. Specifically, he focuses on risk judgments, human-algorithm interaction, and collective judgments research.

Zoom Meeting

https://hku.zoom.us/j/3951550048?pwd=SncvL3RYakEycUtpL29vdDJEdlEwdz09
Meeting ID: 395 155 0048 │ Password: psyc

~All are Welcome~