



Department of Psychology
The University of Hong Kong

香港大學心理學系

Departmental Seminar (Via Zoom)

The Sunk Cost Fallacy in the Wild and in Science: Reproducibility of Sunk Cost Effects and Reflections on Open Science

4:00 p.m. – 5:00 p.m. | May 17, 2024 (Friday)



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Abstract

The sunk cost effect is the tendency for an individual's decision-making to be impacted by unrecoverable previous investments of resources. In this two-part talk, I will first present the results of a replication of a classic study on sunk costs, conducted in collaboration with the Department of Psychology at the University of Hong Kong, addressing the question: how do sunk time costs compare to sunk money costs? In the second part, I will share reflections on replications and also share thoughts on the differences between open science practices and open science thinking.

About the speaker

Nikolay B. Petrov received his BSc in Psychology (2016) from the University of Greenwich and his MSc in Psychological Research Methods (2021) from the University of Oxford. He is currently a PhD student at the University of Cambridge, working in the Personality and Social Dynamics lab (PI: Prof. Jason Rentfrow), and a Harding Distinguished scholar. His core interests lie at the intersection of personality and AI, with a specific interest in studying personality using Large Language Models. He is also interested in forecasting research, statistics & psychometrics and language-based predictive models. You can find more about him at <https://nikolaybpetrov.com>

Zoom

<https://hku.zoom.us/j/6985555998?pwd=V05yTGJWNTIzazd2OFZ0Q3FRReHVkdz09>

Meeting ID: 698 555 5998 | Password: Psyc



~All are Welcome~

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