

# Judgment under uncertainty: heuristics and biases:

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Judgment under Uncertainty: Heuristics and Biases Posting From the article written by Tversky and Kahneman, I found the heuristic based on representativeness most interesting due to the clarity and more frequent applicability of this type in current settings. This particular heuristic had led me to provide a miscalculated judgment and rendered the decision absolutely wrong. For instance, I calculated that distance and time from my residence to the nearest mall and on the average day, it only takes me about 15 minutes to go to the mall and another average 15 minutes to return home. When I was supposed to meet somebody for a very important engagement in one of the venues in the mall, I was confident to be there in 15 minutes. Apparently, it rained on that particular day and caused a sudden rise in floodwater that created traffic. I reached the mall after one hour and the person I was supposed to meet already left. Other heuristics commonly employed to simplify decision making under uncertainty are using affect heuristic (where people often base decisions on affective responses or feelings rather than systematic judgments – people tend to use emotions to decide on things, like they tend to splurge on shopping when they are elated or happy); judging hazards due to high profile rather than actual likelihood (death from lightning or cancer versus death from diabetes. In this regard, one can protect myself from falling victim to such biases through increased awareness of these heuristics (like what has been informed from the article) and use rational judgment by considering other relevant variables before jumping to conclusions.

Posting 2:

The discussion on availability as a type of heuristic was more interesting

because most people are guilty of making judgments based on what is easy to recall or more common. For example, if a major earthquake occurred in one location, then, people immediately have tendencies to conclude that most likely it would also occur within one's vicinity. By using the same line of thought, people are most hurt through focusing on the negative outcome or even in the prospect that a disaster could occur at any time. In this regard, other heuristics that people commonly employ to simplify decision making under uncertainty focus on stereotyping (which could also be viewed under representativeness). When people stereotyped Latin Americans not to adhere to punctuality and time schedules, one with preset meeting with a Latin American executive could assume that he/she would not arrive in time and therefore could make a wrong decision by arriving late and missing an important meeting. One can be protected from falling victim to these biases by always using the rational or naturalistic decision making where several alternatives, variables, and factors need to be considered, analyzed and evaluated using structured and formal analytical decision making tools, before arriving at a conclusive decision.

#### Work Cited

Tversky, Amos and Kahneman, Daniel. " Judgment under Uncertainty: Heuristics and Biases."

Science, New Series, Vol. 185, No. 4157. pp. 1124-1131. 1974.