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5:30-7:30 PM (1081)
How Decision-Making Monetary Desirability Influences Risk Preferences. JOSEPH TEAL and PETKO KUSEV, *The University of Huddersfield* (Sponsored by Petko Kusev)

The Decision by Sampling (DbS) relative rank model predicts that absolute values and their magnitudes do not influence judgement or choice (Stewart et al., 2006). Specifically, DbS assumes that the subjective worth of an attribute value (e.g., a monetary amount) is its relative rank position within the distribution of sampled attribute values. In contrast, we propose that the decision-makers' preferences are also influenced by the desirability of monetary amounts. We tested this proposal using a DbS method, where participants had to choose between a risk-averse and a risk-seeking gamble, after sampling monetary amounts. We found that human decision-makers use relative ranking only when the risk choice options are non-desirable (negligible monetary amounts). However, when the decision-making task includes a risk choice option that is desirable (a large monetary amount), participants chose the desirable risk option regardless of how sampled values were distributed. Accordingly, the results revealed that desirability of absolute values (and not the sampling experience and relative ranking) influenced participants' risk preferences.

Email: Joseph Teal, joseph.teal@hud.ac.uk