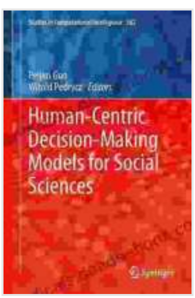
Human-Centric Decision-Making Models for Social Sciences Studies

Decision-making is a fundamental aspect of human behavior and social interactions. Understanding how individuals make decisions is crucial for researchers in the social sciences, as it can shed light on a wide range of phenomena, from individual behavior to social policy. Traditional economic models of decision-making often assume that individuals are rational actors who make decisions that maximize their utility. However, research in behavioral economics and psychology has shown that human decision-making is often far from rational.



Human-Centric Decision-Making Models for Social Sciences (Studies in Computational Intelligence Book 502) by D. Robert Pease

4.5 out of 5

Language	: English
File size	: 17461 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 418 pages
Paperback	: 110 pages
Item Weight	: 7.8 ounces
Dimensions	: 6 x 0.28 x 9 inches

Human-centric decision-making models are models that take into account the psychological and cognitive factors that influence human decision-making. These models can be used to better understand how individuals make decisions in a variety of settings, including social interactions, economic transactions, and political choices.

Prospect Theory

Prospect theory is a human-centric decision-making model that was developed by Daniel Kahneman and Amos Tversky in 1979. Prospect theory is based on the idea that individuals evaluate outcomes in terms of gains and losses relative to a reference point. The reference point is typically the status quo, or the current state of affairs. Prospect theory predicts that individuals are more likely to take risks when they are facing losses than when they are facing gains. This is because the pain of losing is more powerful than the pleasure of winning.

Prospect theory has been used to explain a variety of phenomena, including the endowment effect, the sunk cost fallacy, and the risk aversion paradox. The endowment effect is the tendency for individuals to place a higher value on something that they already own than on something that they do not own. The sunk cost fallacy is the tendency for individuals to continue investing in a project, even when it is clear that the project is not going to be successful. The risk aversion paradox is the tendency for individuals to be more risk-averse when they are facing small gains than when they are facing large losses.

Bounded Rationality

Bounded rationality is a human-centric decision-making model that was developed by Herbert Simon in 1957. Bounded rationality is based on the idea that individuals are limited in their ability to process information and make decisions. This is due to cognitive constraints, such as working memory limitations and biases in thinking. Bounded rationality predicts that individuals will often make decisions that are not optimal, but that are good enough to meet their needs.

Bounded rationality has been used to explain a variety of phenomena, including the satisficing heuristic, the anchoring effect, and the framing effect. The satisficing heuristic is the tendency for individuals to make decisions that are good enough, rather than optimal. The anchoring effect is the tendency for individuals to be influenced by the first piece of information that they receive. The framing effect is the tendency for individuals to make different decisions depending on how the options are presented to them.

Satisficing

Satisficing is a human-centric decision-making model that was developed by Herbert Simon in 1957. Satisficing is based on the idea that individuals do not always make decisions that maximize their utility. Instead, they often make decisions that are good enough to meet their needs. This is because individuals are limited in their ability to process information and make decisions. Satisficing predicts that individuals will often make decisions that are not optimal, but that are good enough to meet their needs.

Satisficing has been used to explain a variety of phenomena, including the endowment effect, the sunk cost fallacy, and the risk aversion paradox. The endowment effect is the tendency for individuals to place a higher value on something that they already own than on something that they do not own. The sunk cost fallacy is the tendency for individuals to continue investing in a project, even when it is clear that the project is not going to be successful. The risk aversion paradox is the tendency for individuals to be more risk-averse when they are facing small gains than when they are facing large losses.

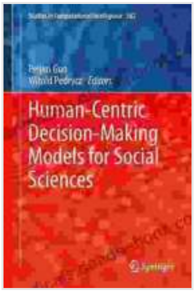
Implications for Social Sciences Studies

Human-centric decision-making models have a number of implications for social sciences studies. First, these models can help researchers to better understand how individuals make decisions in a variety of settings. This knowledge can be used to design social policies that are more effective and to improve communication and persuasion efforts.

Second, human-centric decision-making models can help researchers to identify and address biases in thinking. These biases can lead to irrational decisions that can have negative consequences for individuals and society as a whole.

Third, human-centric decision-making models can help researchers to develop new ways to measure and predict individual behavior. This information can be used to improve social science research and to develop more effective interventions.

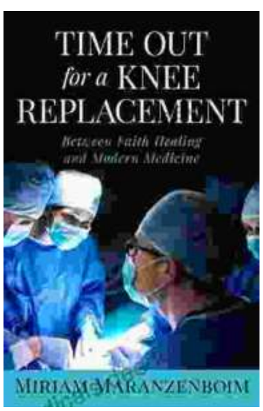
Human-centric decision-making models are a valuable tool for social sciences researchers. These models can help researchers to better understand how individuals make decisions, to identify and address biases in thinking, and to develop new ways to measure and predict individual behavior. This knowledge can be used to design social policies that are more effective, to improve communication and persuasion efforts, and to improve social science research.



Human-Centric Decision-Making Models for Social Sciences (Studies in Computational Intelligence Book 502) by D. Robert Pease

4.5 out of 5

Language	: English
File size	: 17461 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 418 pages
Paperback	: 110 pages
Item Weight	: 7.8 ounces
Dimensions	: 6 x 0.28 x 9 inches



Time Out for Knee Replacement: Essential Information for Patients Undergoing Total Knee Arthroplasty

Total knee replacement (TKR) is a surgical procedure that involves replacing the damaged knee joint with an artificial implant. It is a common...

Clarinet Fundamentals: A Systematic Fingering Course for Beginners

Welcome to the exciting world of clarinet playing! Whether you're a complete beginner or have some prior musical experience, our systematic fingering course is...