

The Unseen Hand

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The unseen hand, a reference to the theory that a secret society manages the direction of human civilization in the dark without being known by the general public. They leak and adjust small information and course of events to ensure major events head towards the way they planned it out. While we have no way to confirm the existence of this unseen hand, we have been able to confirm a much smaller unseen hand, the decision biases.

There are many biases, but here are some major ones that we'll encounter on a weekly, if not daily, basis. Confirmation bias, a tale old as time, is the tendency to lean towards what makes us feel good, resulting in only listening to the data that aligns with our point of view, and rejecting data disproving such pov. (RSS, 2) However, we counter it by committing to questioning our preconceived ideas, and consider multiple povs prior to rejecting them. Another tendency to ignore other ideas is the IKEA effect. (RSS, 1) Even though this effect sounds cool, it details the tendency to value personal work more than others as a result of the time and effort you put into it. This often leads to an imbalance of judgement when comparing products and ends up with lower quality products. This can be prevented by being honest and comparing facts and statistics, not opinions.

Another similar bias is the Overconfidence Bias, which occurs when people are too proud in their opinions or intelligence, thus masking them from the truth and causing people to take risk in the perspective that they're correct in their assumptions. This will also often lead to poor sense of judgement and can also be solved with being honest and using statistics to compare course of action, not opinions.

While there are many biases that can be solved by simply being honest with yourself and looking at statistics, there are biases that can be harder to resolve.

Availability heuristics is something that occurs more in the background. It is the tendency to be biased towards the first news/data that comes into your mind, and placing more value onto them compared to others. This is often done subconsciously and harder to realise the occurrence. Another similar bias is the Progress Bias, which occurs when too much credit is given to the positive news and not enough credit placed on the negative news, resulting in a lack of progression even though it felt like progress occurred.

References

8 types of bias in decision making. RSS. (2022, November 18). Retrieved December 8, 2022, from <https://timelyapp.com/blog/decision-making-biases>