

The Paradox Of Choice Summary

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1-Sentence-Summary: *The Paradox Of Choice* shows you how today's vast amount of choice makes you frustrated, less likely to choose, more likely to mess up, and less happy overall, before giving you concrete strategies and tips to ease the burden of decision-making.

Read in: 4 minutes

Favorite quote from the author:



Barry Schwartz is a professor at Swarthmore College, and he argues that the freedom to choose we so longed for 50 years ago is one of the main roots of our unhappiness today.

Here are 3 things I learned from his book on the subject, *The Paradox Of Choice*:

1. The more options you have, the harder it gets to decide, and to decide well.
2. The more options you have, the less happy you will be, no matter what you decide on.
3. Good enough is the best – become a satisficer.

Let's take a closer look!

Lesson 1: The more options you have, the harder it gets to decide, and to decide well.

You can't argue that we don't have enough choice nowadays. Between 1975 and 2008, the average number of products in a supermarket has risen from under 9,000 to **over 47,000**.

When trying to combine speakers, a tuner, an amplifier, a CD player, and a bunch of other components into a stereo system, just one electronics store will give you **a massive 6.5 million different combinations – to set up a stereo system!**

We always claim we want freedom, but Barry Schwartz suggest it might have gotten a little too much. For 2 reasons:

1. Having so much choice makes it extremely hard to choose at all.
2. Having so much choice makes it extremely likely you'll make a mistake.

The research necessary to buy a pair of shoes these days is mind-boggling and could easily be a full time job. While researching a lot might just be a waste of time for shoes, **for health insurance or retirement plans, it's necessary.**

Some of our choices have big consequences, and sadly the government doesn't make these choices for us any more. 50 years ago there was exactly one health insurance in the US, Blue Cross.

You got your electricity from one company, heat from another, and that's it. The government pre-selected these for you.

But now, they don't. The crushing burden of choosing the exact right one is now left to you, **the individual.**

Lesson 2: The more options you have, the less happy you will be, no matter what you decide on.

Okay, let's say you do take on that shoe research internship and dive into the task, ready to find **the perfect pair of running shoes.**

But the more you research, the more you'll come to the conclusion that:

1. It's impossible to find the perfect pair.
2. You can never look at all options.

This is because as soon as you start comparing 2 pairs, you'll probably notice one has benefits the other hasn't and vice versa.

Instantly, **you imagine a hypothetical pair**, which has both good qualities, but none of the bad ones. **But this pair doesn't exist.**

What adds to your stress is that just by looking at other pairs, you value the one you favor less.

A study by the University of Florida has shown that when consumers are told to put a dollar value on magazines, they'll automatically value a magazine more, **if they aren't shown other magazines with it.**

This is called opportunity cost, and just knowing you'll have to miss out on other options will make you less happy.

And when you finally overcome that fact and make a decision, **you'll still wonder about all those other options**, even the ones you never looked into.

You might even start blaming yourself, after all you should've found the perfect pair of running shoes, with so much choice to choose from, right?

Lesson 3: Good enough is the best – become a satisficer.

Wrong! Have you heard the saying: “Only the best is good enough?” This was LEGO's slogan in the 1930's. However, with modern day choice, it should actually be the other way around:

Only “good enough” is the best.

Why? Because **trying to make the best choice will make you utterly miserable**, due to the 2 points above.

Instead, try becoming what Schwartz calls a “satisficer”.

When you set out to buy new running shoes, **come up with a list of criteria up front**.

What qualities should your running shoes have? Which color? How much will you pay?

Once you have that, go out and start looking. Now you can put all potential choices in one of two buckets:

1. **Fits your criteria.**
2. **Doesn't fit your criteria.**

The moment you find a pair that belongs into the first bucket, **you buy it**.

That's it.

The only way to get rid of the terror of choice is to **artificially limit it**. Just like people with good habits limit themselves by deciding up front what they'll have for breakfast, you too can limit your choice by setting some rules.

Trust me, you'll be much happier for it.

The Paradox Of Choice Review

This summary is great. There's a common thread that weaves through the entire summary, which makes it read like a mini version of the book. I had to cut several parts here to make it fit, sadly, because it is just so packed with insights.

If you're interested in all the studies and papers, go for the book, as it lists all the resources in one convenient place, and you won't have to dig around as much. I think *The Paradox Of Choice* will help you become a happier person. More so than even some of the most popular books about happiness, because limiting yourself is one of the most freeing things you'll ever do.

What else can you learn from the blinks?

- Why colleges are like shopping malls today
- How your memories bias your decisions
- What the opportunity cost of jam is
- The reason why making purchasing decisions is often a waste of time altogether
- When the paradox of choice leads to depression
- What a maximizer is
- Why the most important area to limit yourself in is your relationships

Who would I recommend The Paradox Of Choice summary to?

The 23 year old new runner, who spent a lot of time contemplating which running shoes to buy, in order to make the best choice, the 13 year old, who is about to go on her first shopping spree, and anyone who feels a little overwhelmed when shopping for groceries sometimes.

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