



INFORMED CHOICES, INCLUSIVE VOICES: EPISTEMIC JOURNEYS IN DEMOCRATIC DECISION MAKING

# THE WISDOM OF CROWDS

.....  
OR, WHY THE GROUP CAN BE SMART, SO YOU DON'T HAVE TO

Adrian Haret

a.haret@lmu.de

April 15, 2024

What is the wisdom of crowds about?

Let's kick things off by solving a problem.

What is the age of Adrian's grandmother (on his father's side)?

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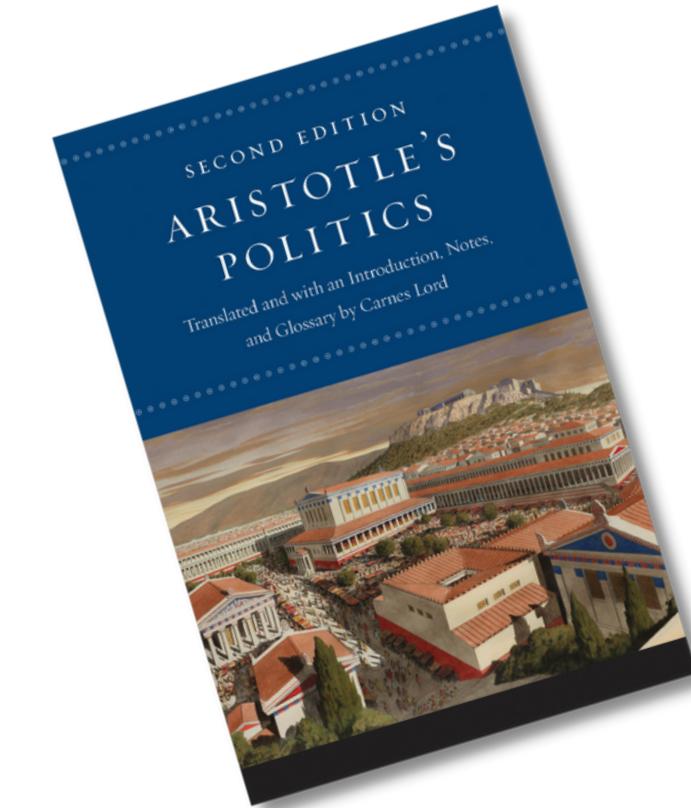
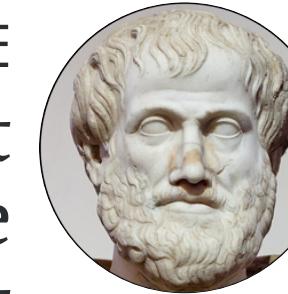
What is the age of Adrian's grandmother (on his father's side)?

Answer: 83.75

## PARTY-BOY ARISTOTLE

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...just as feasts to which many contribute are better than feasts provided at one person's expense.

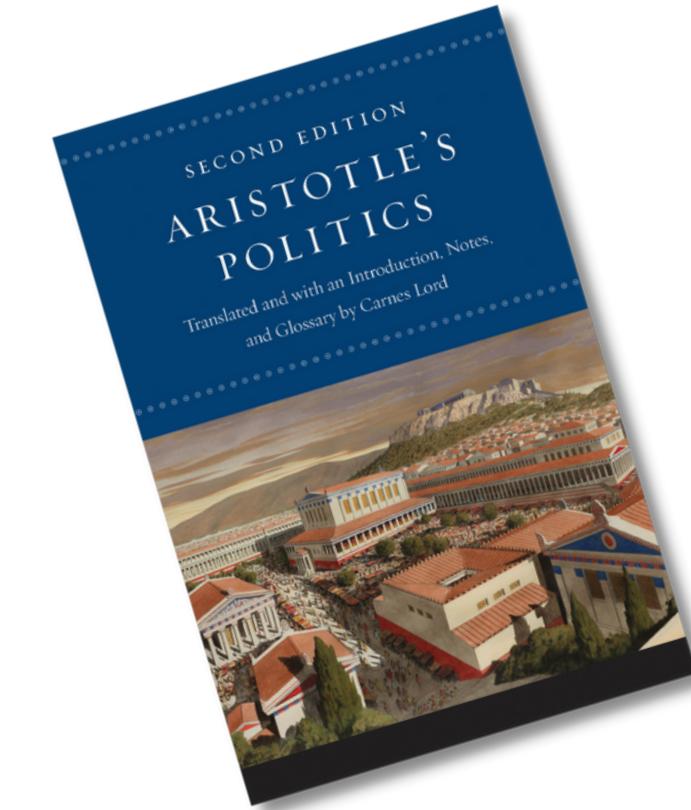
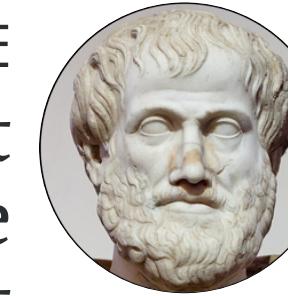


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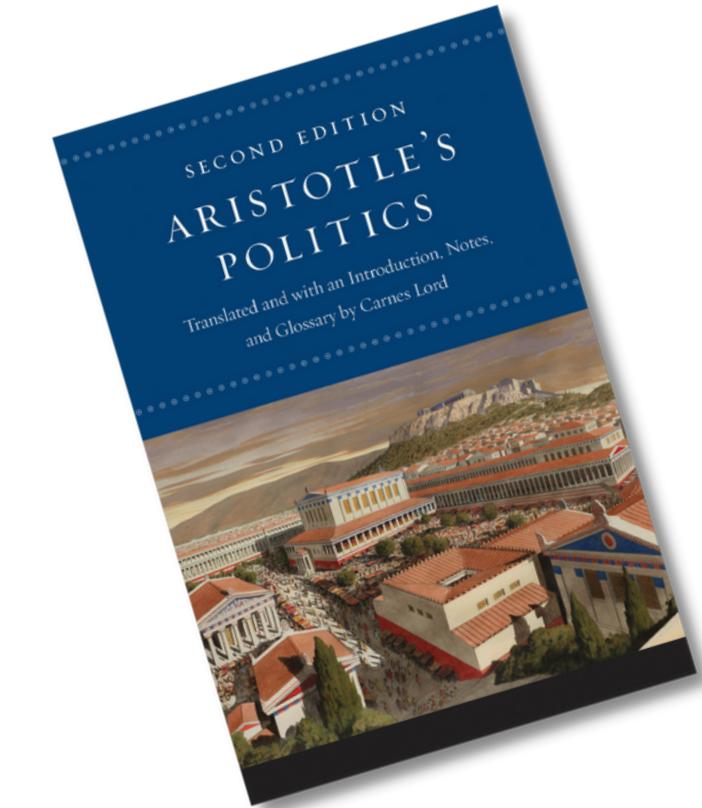
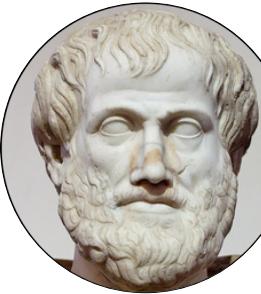
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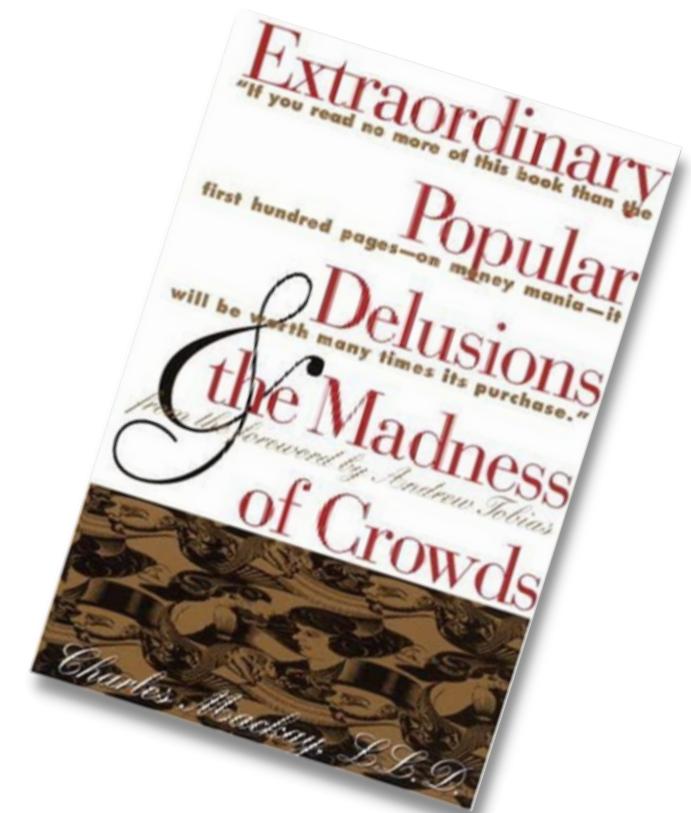


CHARLES MACKAY

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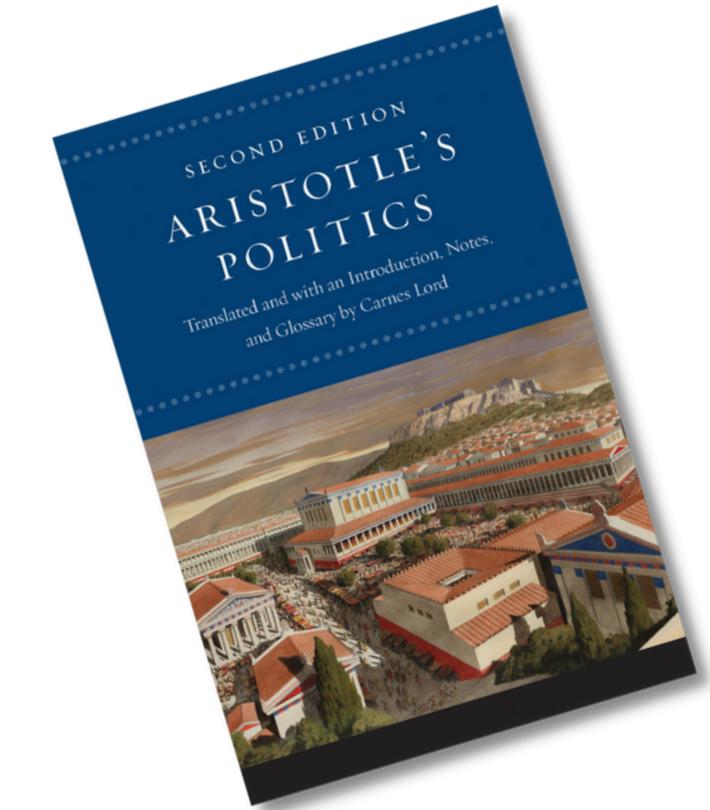
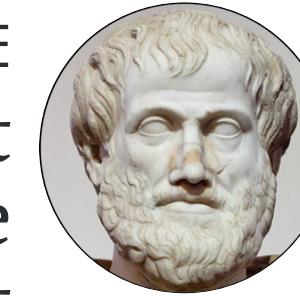
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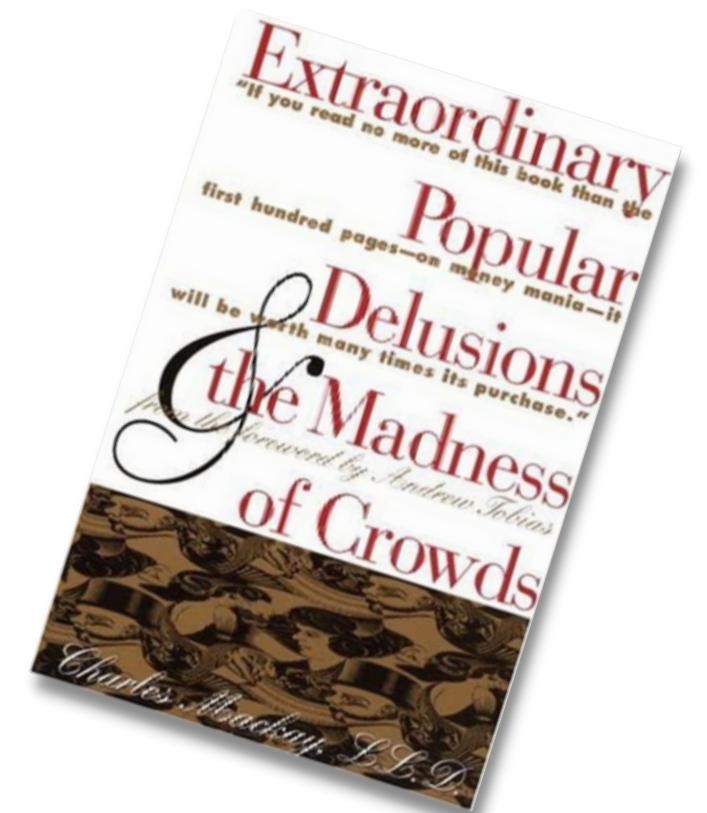
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The success of Marvel movies...



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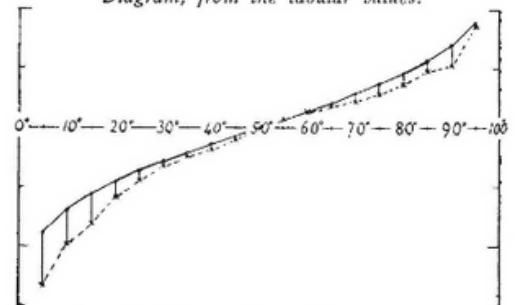
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|   |                      | Observed<br>deviates from<br>1207 lbs. | Normal<br>p.e. = 37 | Excess of<br>Observed over<br>Normal |
| 5   | 1074                 | - 133                                  | - 90                | + 43                                 |
| 10  | 1109                 | - 98                                   | - 70                | + 28                                 |
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| 35  | 1181                 | - 26                                   | - 21                | + 5                                  |
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| 45  | 1197                 | - 10                                   | - 7                 | + 3                                  |
| m 50  | 1207                 | 0                                      | 0                   | 0                                    |
| 55  | 1214                 | + 7                                    | + 7                 | 0                                    |
| 60  | 1219                 | + 12                                   | + 14                | - 2                                  |
| 65  | 1225                 | + 18                                   | + 21                | - 3                                  |
| 70  | 1230                 | + 23                                   | + 29                | - 6                                  |
| q <sub>3</sub> 75                                   | 1236                 | + 29                                   | + 37                | - 8                                  |
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Diagram, from the tabular values.



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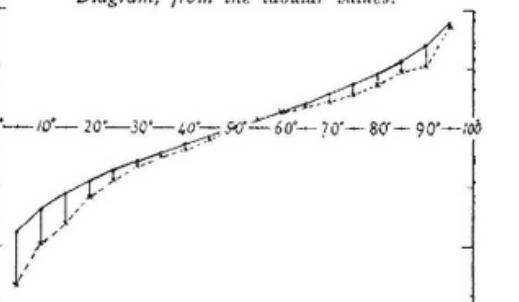
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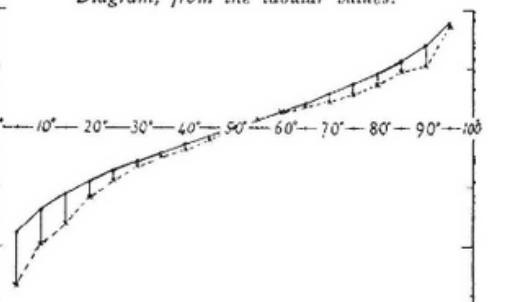
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NO. 1949, VOL. 75]

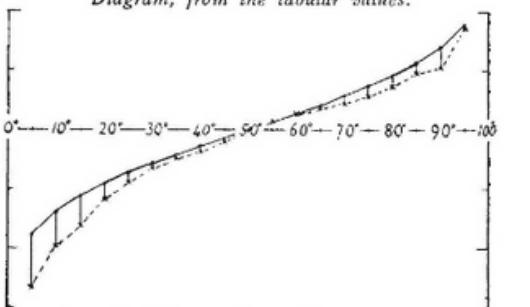
| Degrees of<br>the length of<br>Array $\delta=100$ | Estimates<br>in lbs. | Centiles                                |                   |                                      |
|---|----------------------|---|-------------------|--------------------------------------|
|   |                      | Observed<br>Deviation from<br>1207 lbs. | Normal<br>p.e.=37 | Excess of<br>Observed over<br>Normal |
| 5   | 1074                 | -133                                    | -90               | +43                                  |
| 10  | 1109                 | -98                                     | -70               | +28                                  |
| 15  | 1126                 | -81                                     | -57               | +24                                  |
| 20  | 1148                 | -59                                     | -46               | +13                                  |
| $q_1, 25$   | 1162                 | -45                                     | -37               | +8                                   |
| 30  | 1174                 | -33                                     | -29               | +4                                   |
| 35  | 1181                 | -26                                     | -21               | +5                                   |
| 40  | 1188                 | -19                                     | -14               | +5                                   |
| 45  | 1197                 | -10                                     | -7                | +3                                   |
| $m, 50$   | 1207                 | 0                                       | 0                 | 0                                    |
| 55  | 1214                 | +7                                      | +7                | 0                                    |
| 60  | 1219                 | +12                                     | +14               | -2                                   |
| 65  | 1225                 | +18                                     | +21               | -3                                   |
| 70  | 1230                 | +23                                     | +29               | -6                                   |
| $q_3, 75$   | 1236                 | +29                                     | +37               | -8                                   |
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| 95  | 1293                 | +86                                     | +90               | -4                                   |

$q_1, q_3$  the first and third quartiles, stand at  $25^{\circ}$  and  $75^{\circ}$  respectively.  
 $m$  the median or middlemost value, stands at  $50^{\circ}$ .

The dressed weight proved to be 1198 lbs.

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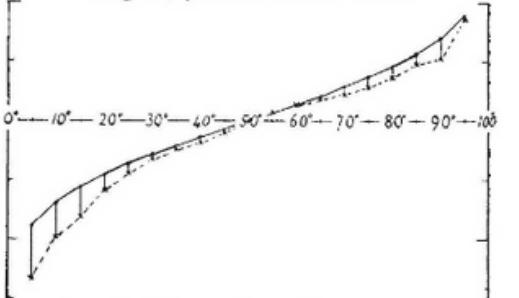
Distribution of the estimates of the dressed weight of a particular living ox, made by 787 different persons.

| Degrees of<br>the length of<br>Array $\delta = 100$ | Estimates<br>in lbs. | Centiles                      |                    |                                      |
|---|----------------------|-------------------------------|--------------------|--------------------------------------|
|   |                      | Observed<br>from<br>1207 lbs. | Normal<br>p.e = 37 | Excess of<br>Observed over<br>Normal |
| 5   | 1074                 | -133                          | -90                | +43                                  |
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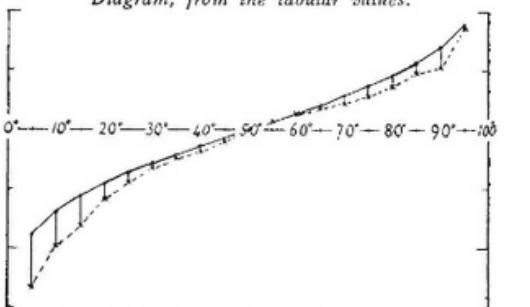
NO. 1949, VOL. 75]

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| 95  | 1293                 | + 86                                   | + 90                | - 4                                  |

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So groups can be used to estimate the weights of oxen...

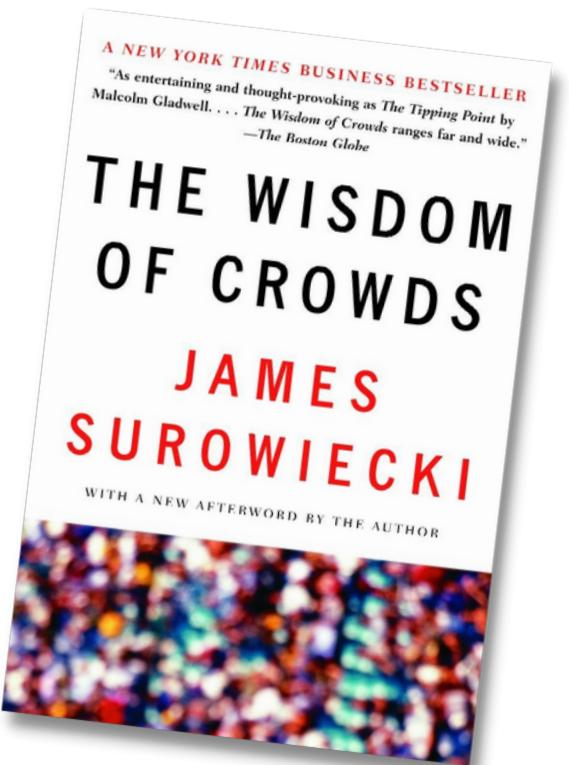
What's the big deal?

JAMES SUROWIECKI  
There are many more examples of the wisdom of  
crowds at work.

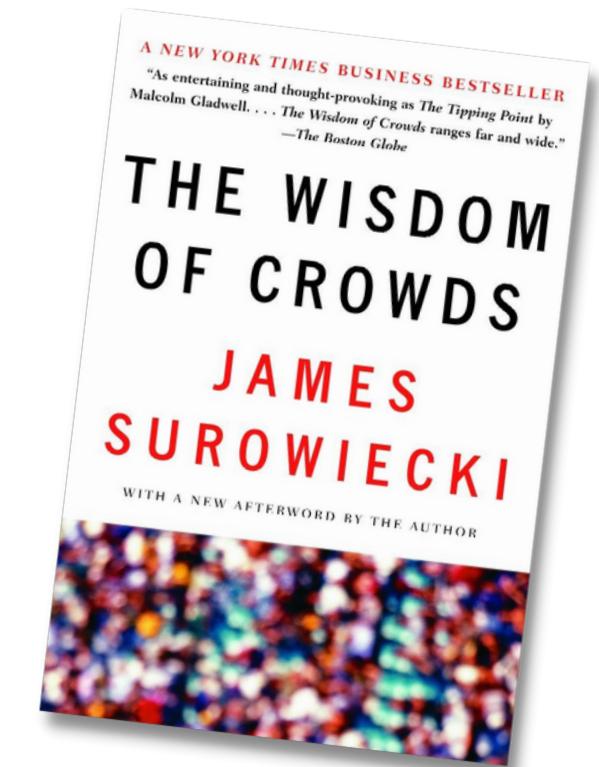


Like the market response to the *Challenger* disaster.

Or the finding of the *Scorpion* submarine.



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IAIN COUZIN  
Or golden shiners, as a group, finding patches  
of shade.

Even though individuals are bad at it.



In fact, all sorts of organisms with very limited intelligence can end up behaving rather smartly.

As a group...

THOMAS D. SEELEY

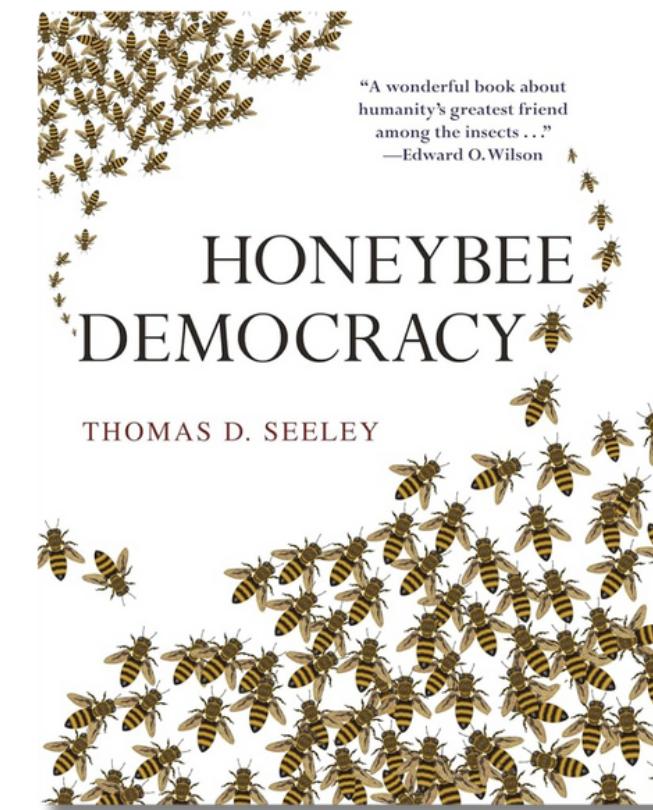
Once a year, wild honeybees swarm in search of a new nest.



Scouts are sent off, and they return with information about potential nesting sites.

The rest of the swarm weighs up the options and ‘democratically’ chooses a new site.

Remarkably, the collective choice usually turns out to be the best one available.



Collective animal  
intelligence is a thriving  
research topic. 



DAVID J.T. SUMPTER  
**Collective Animal Behavior**  
Princeton University Press  
2012

Wise crowds also give us a way of looking at democratic institutions.

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Not just fair, but also good at finding solutions to problems.

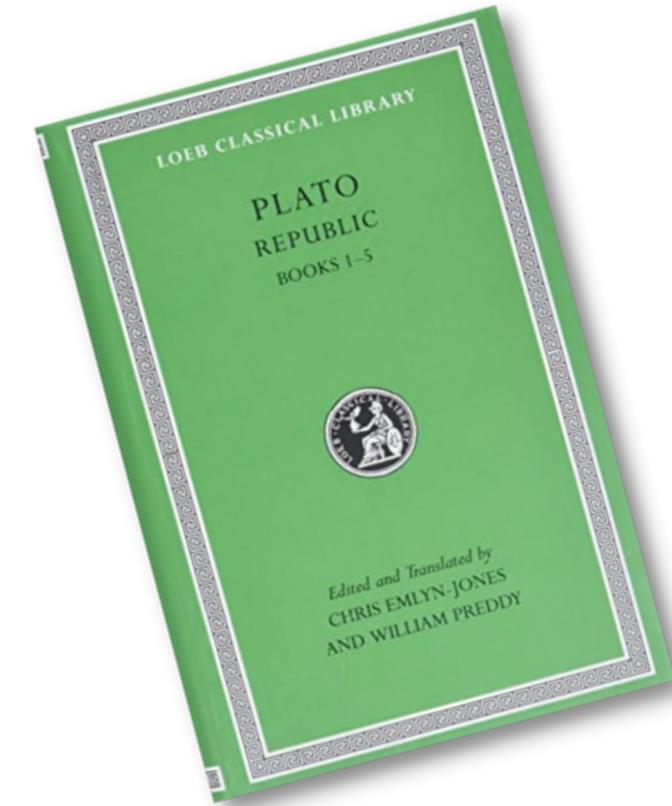
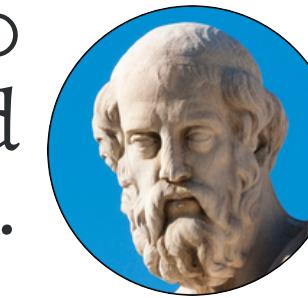
# Aggregation of opinions can be used to improve medical assessments.

Wolf, M., Krause, J., Carney, P. A., Bogart, A., & Kurvers, R. H. J. M. (2015). Collective intelligence meets medical decision-making: the collective outperforms the best radiologist. *PLoS One*, 10(8)

# And even LLMs are getting into it now!

Halawi, D., Zhang, F., Yueh-Han, C., & Steinhardt, J. (2024). Approaching Human-Level Forecasting with Language Models. In arXiv [cs.LG]. arXiv. <http://arxiv.org/abs/2402.18563>

PARTY-POOPER PLATO  
When you give people democratic choice they end up doing something stupid.



EDWIN HUTCHINS

Actually... flying a plane (or running a ship) requires a lot of coordination and teamwork.



HÉLÈNE LANDEMORÉ  
Similarly, modern societies need the input of as many and as diverse parties as possible to work well.



Plato. *Republic*. Translated by Paul Shorey, 2 volumes. Loeb.  
Hutchins, E. (1995). *Cognition in the Wild*. MIT Press  
Landemore, H. (2012). *Democratic Reason*. Princeton University Press

Applications?

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Prediction markets!



Simple markets can be used to aggregate disparate information into efficient forecasts of uncertain future events.

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See PredictIt.

PREDICTIT

| Contract        | Latest Yes Price |
|-----------------|------------------|
| Donald Trump    | 91¢ 1¢↓          |
| Ron DeSantis    | 2¢ NC            |
| Nikki Haley     | 1¢ NC            |
| Vivek Ramaswamy | 1¢ NC            |
| Mike Pompeo     | 1¢ NC            |

| Contract           | Latest Yes Price |
|--------------------|------------------|
| Joe Biden          | 89¢ 1¢↓          |
| Gavin Newsom       | 6¢ NC            |
| Kamala Harris      | 4¢ NC            |
| Hillary Clinton    | 2¢ 1¢↑           |
| Robert Kennedy Jr. | 2¢ 1¢↑           |

JUSTIN WOLFERS  
Prediction markets!

Simple markets can be used to aggregate disparate information into efficient forecasts of uncertain future events.



ERIC ZITZEWITZ

People buy and sell shares in future events.

The price indicates the collective estimate of the probability of the event.

See PredictIt.

JUSTIN WOLFERS  
And other prediction platforms, like Metaculus or Good Judgment Open.



## PREDICTIT

| Contract        | Latest Yes Price |
|-----------------|------------------|
| Donald Trump    | 91¢ 1¢↓          |
| Ron DeSantis    | 2¢ NC            |
| Nikki Haley     | 1¢ NC            |
| Vivek Ramaswamy | 1¢ NC            |
| Mike Pompeo     | 1¢ NC            |

| Contract           | Latest Yes Price |
|--------------------|------------------|
| Joe Biden          | 89¢ 1¢↓          |
| Gavin Newsom       | 6¢ NC            |
| Kamala Harris      | 4¢ NC            |
| Hillary Clinton    | 2¢ 1¢↑           |
| Robert Kennedy Jr. | 2¢ 1¢↑           |

Where did it all start?

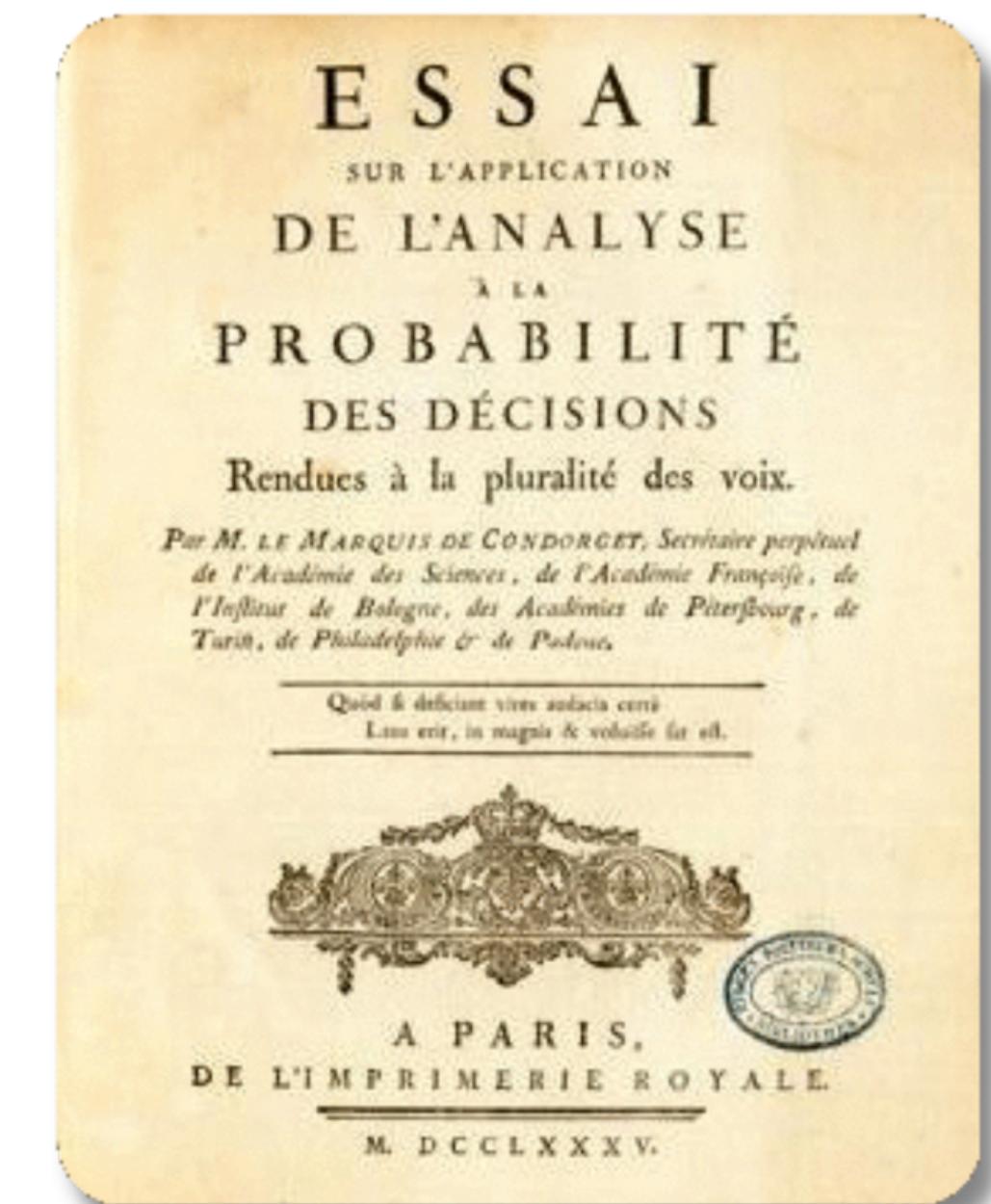
CONDORCET

The role of the government is to implement measures that are in the best interest of society.



But how to decide on what outcomes are good?

Democratic procedures can work well.



Marie Jean Antoine Nicolas de Caritat, Marquis of Condorcet (1785). *Essai sur l'application de l'analyse à la probabilité des decisions rendues à la pluralité des voix.*

CONDORCET

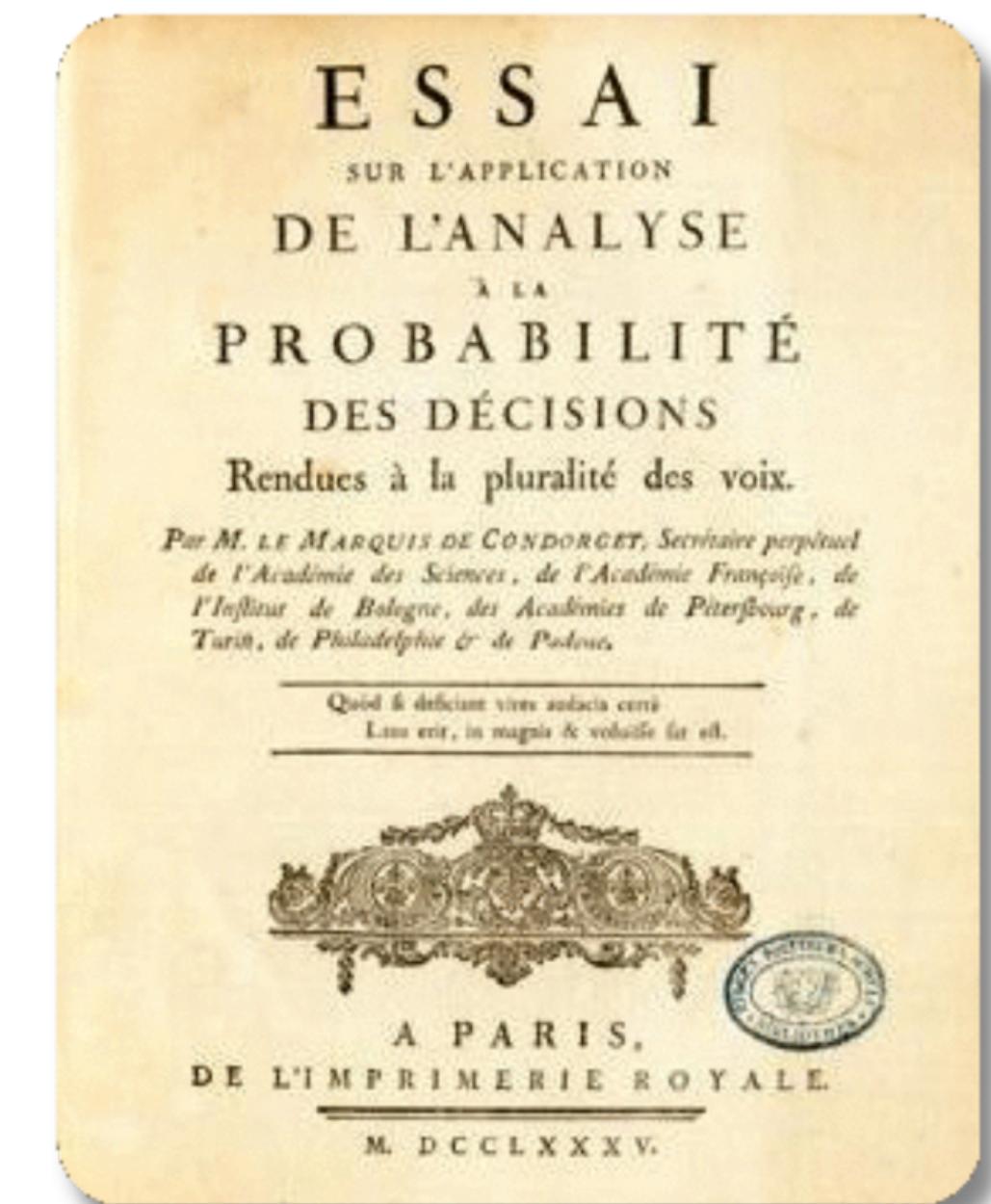
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But how to decide on what outcomes are good?

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And I can show it using this newfangled theory of probabilities...



Marie Jean Antoine Nicolas de Caritat, Marquis of Condorcet (1785). *Essai sur l'application de l'analyse à la probabilité des decisions rendues à la pluralité des voix.*