

The Art of Thinking Clearly

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This book goes over many of the common and prevalent cognitive biases related to human heuristics and neuroscience. It draws references from authors such as Nicholas Taleb and Daniel Kahneman. There are the summaries of all the cognitive biases and heuristics.

Survivor Ship Bias - Only see the Successes (hidden grave)

Swimmer Bump's Illusion - Confusing Selection factor with result

Clustering Illusion - See patterns where there are none.

Social Proof: We feel we are behaving correctly when we act the same as other people

Sunk Cost Fallacy - Considering past costs for future purposes.

Reciprocity - The feeling of debt when accepting a favour or free item

Confirmation Bias: Interpreting evidence to support existing beliefs.

Availability Bias: Construction of logic based on what easily comes to mind.

It gets worse before it gets better fallacy - Tug-of-War Return to mean.

Story Bias: We shape everything into stories

Hindsight Bias - In Retrospect, everything seems clear and inevitable.

Overconfidence Effect: Systematic overestimation of our knowledge and predictions.

Chameleon knowledge: The knowledge required to make it appear as though someone knows.

Illusion of Control: We believe we influence far more than we actually do.

Incentive-Super-Response tendency: Incentives need to have best interests in mind.

Regression to The Mean - Average values fluctuate around a mean not definitely causal

Outcome Bias: Evaluating on result rather than process

Paradox of Choice: Abundance of choice leads to paralysis.

Liking Bias - The more we like someone the more we want to buy from them.

Endowment Effects: We consider things more valuable when we own them.

Coincidence: Adding causal links to random events.

Groupthink - Tendency to side with group

Neglect of Probability - We lack an intuitive grasp of probability
Scarcity Error - When deprived of an option, we deem it more attractive
Base-Rate Neglect - Disregard basic distribution levels for given outcome
Crambler's Fallacy - Mix independent and dependent probability

Anchors - When guessing something we base further guesses on first
Induction - Inclination to draw universal certainties from individual observations.

Loss Aversion: Loss is more motivating than a gain of equal value.

Social Loafing: When people work together individual performance decreases.

Exponential Growth: Lack of intuitive feel for exponential growth.

Winner's Curse: The winner of an auction turns out to be a loser.

Fundamental Attribution Error: Overestimating the effect of external factors.

Halo Effect: Basing overall performance on performance of a single aspect.

False Causality: mix up correlation and causation.

Alternate Paths: failing to consider all possible outcomes. Underestimate risk.

Forecast Illusion