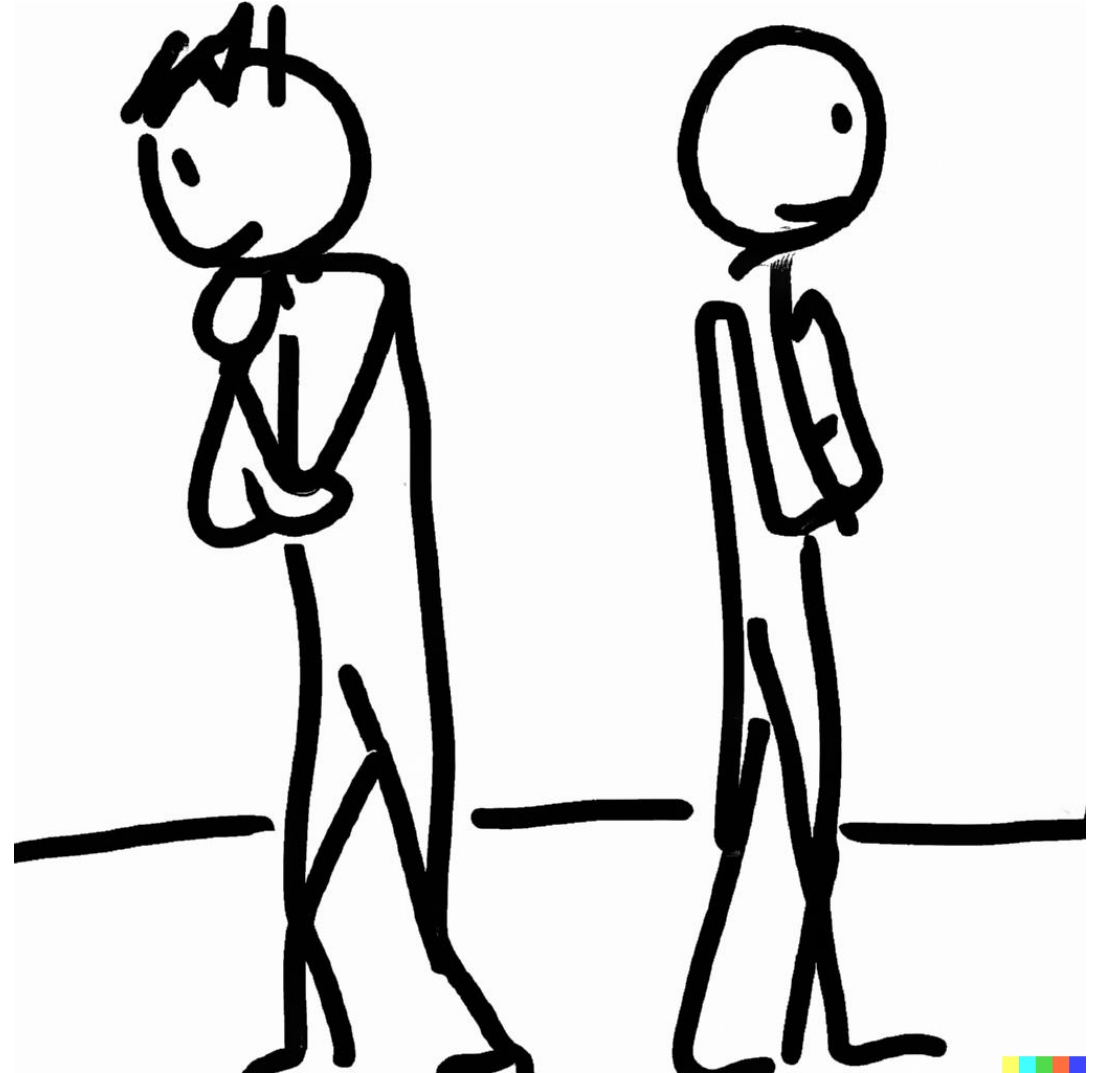
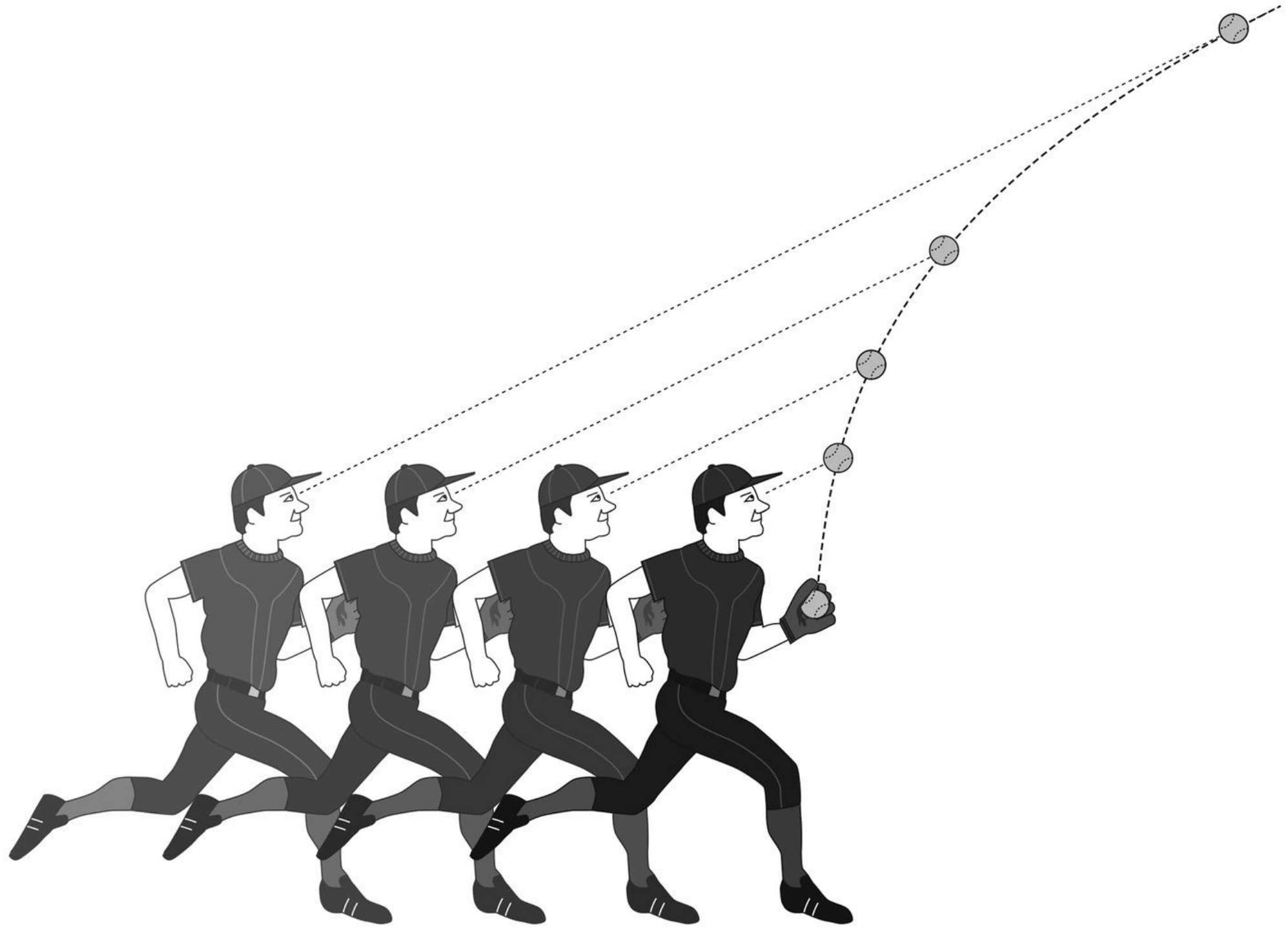


# Heuristics and biases

Notes on Behavioural Economics

Jason Collins





# Heuristics

The representative heuristic

The availability heuristic

Anchoring and adjustment

# Biases

The conjunction fallacy

Base-rate neglect

The hot-hand fallacy

The gambler's fallacy

## Heuristics and the bias-variance trade-off



# **Overconfidence**

Overprecision

Overestimation

Overplacement