

BEHAVIORISM

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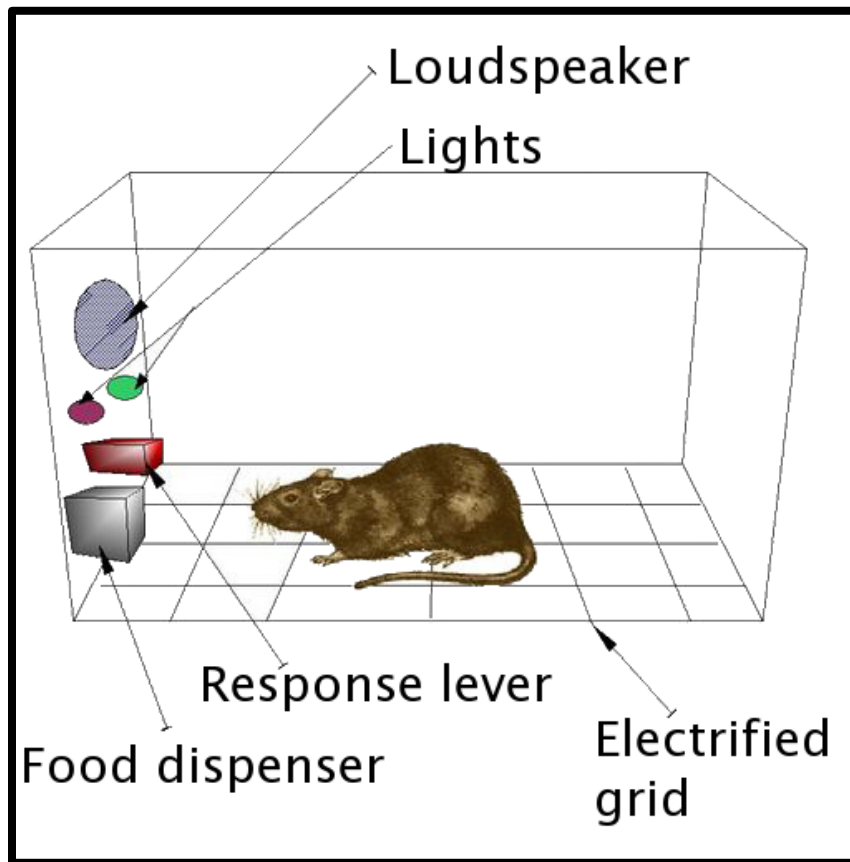
The Behaviorist Program



Stimulus

Response

Learning



SOURCE: http://upload.wikimedia.org/wikipedia/commons/9/92/Skinner_box_scheme_01.png

Behavioral Economics

- **People make “mistakes” consistently**
 - Loss aversion
 - Power of defaults
 - Confirmation bias
- **Still a form of behaviorism**

Learnings from Behaviorism

- **Observation**
- **Feedback loops**
- **Reinforcement**