

Quasi rational economics

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Economics.Quasi rational economics

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Neural basis of quasi

If you are like most people, you will choose A over B and D over C in the second example.

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Yet the way of framing the question seems to trick the human mind into seeing these options in very different ways.

How quasi

But if rationality is such a reliable factor, why do economic models so often fail to predict market behavior accurately? New Haven, CT: Yale University Press, 2008. There are innumerable sales pitches that promise something free if and only if we buy a product. Edited by Marvin Kosters, Washington D.

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Alternatively, we are less affected by one big loss than a number of small ones of equal value. We are more pleased with many small gains than one big gain of equal magnitude we would rather get our Christmas presents in lots of boxes rather than one big one. When given the concert example, many people find it difficult to believe that it should make no difference how one obtains the ticket.

QUASI RATIONAL ECONOMICS

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