INST 354

Sang Hwa Lee

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LAB 5

**Q1. Consider the following activities. For each one, indicate whether it primarily involves “system 1” or “system 2” thinking. No explanation is needed.**

(i) Parallel parking in tight space = System 2

(ii) Completing the phrase “bread and…” = System 1

(iii) Comparing two microwaves for overall value = System 2

(iv) Counting the occurrences of letter ‘c’ in a page of text = System 2

(v) Finding a strong move in chess (if you are not a chess master) = System 1

(vi) Finding a strong move in chess (if you are a chess master) = System 2

(vii) Detecting hostility in a voice = System 1

(viii) Answering to 2 + 2 = ? = System 1

**Q2. Think about other activities that primarily involve one type of thinking.**

**List 5 examples for system 1 and 5 examples for system 2.**

1. 5 activities that primarily involve system 1 thinking:

1) Detecting that one object is more distant than another.

2) Drive a car on an empty road.

3) Read words on large billboards.

4) Orient to the source of a sudden sound.

5) Understand simple sentences.

1. 5 activities that primarily involve system 2 thinking:

1) Make sure behave properly during a job interview

2) Think about the answer to 125 \* 125 = ?

3) Brace for the starter gun in a race

4) Fill out complicated document form

5) Focus on the voice of a speaker in a noisy room

**Q3. Think about an activity that probably involves a combination of system 1 or system 2 thinking. Mention the activity here and briefly explain your answer (1-3 sentences).**

Activity and explanation:

Systems 1 and 2 can relate to the stock market.

About system 1:

Assuming that the KOSPI market is plummeting, System 1 is the thinking behavior of detecting a risk signal and selling stocks quickly.

About system 2:

System 2 will not just sell stocks but will find out why the market is unstable and analyze the influence I can get through the cause.

**Q4. Briefly describe a recent decision that you made where you relied on system 1 thinking but probably should have dipped into system 2 thinking (2-4 sentences). This may be a decision from your professional or personal life. Alternatively, you can write about a decision made by someone you know. It can be real or hypothetical. The following questions may help you reflect on your decision, and your decision-making process:**

- What information did you use to make the quick decision?  
- Why didn't you slow down and carefully identify and compare the alternatives before making the decision?  
- Do you think that slowing down would have led to a better choice?

A few days ago, I saw pretty shoes on sale on Amazon. I bought it. I did not slow down and carefully identify and compare alternatives. Only because the discount rate was high, and I thought it would be good for me. However, I think slowing down and thinking about it would have made a better enough choice. There was no reason why I absolutely needed shoes, and I didn't compare the prices. Therefore, I don't think it was a good decision because I couldn't get objective information.