SPEA V450 – Decision-Making in Public and Private Contexts: the Good, the Bad, and the Ugly

Course Description:
In this course we will survey the thinking that has emerged from a broad range of academic disciplines on the subject of decision making. To guide our review we will employ a simple typology. Decisions vary along many different characteristics. We will use two questions to help us organize our thinking: How many people are involved? One, two, many? How many issues are involved? One, two, many? Using this simple two-dimensional description of various types of decisions we will explore what the many academic disciplines – economics, political science, anthropology, sociology, psychology, law, history, and even decision analysis - have to say about how individuals and groups make simple and complex decisions. We will consider normative arguments (how would rational actors decide?) and positive models (how do decidedly imperfect humans actually decide?).

Example Topics Discussed:
- What is a Decision?
- The Utility Function
- Multi-Objective Decision Making
- Dealing with Uncertainty
- Bargaining and Negotiations
- Third Party Intervention
- Social Choice Theory: Alternatives to Voting
- Theories of Group Decision Making: The Cuban Missile Crisis
- The Role of Leadership and Communication in Public Decisions
- Applications in Decision Making

Some Past Guest Lecturers Have Included:
- Optimization and Decisions  
  Delores Romero-Morales, Said Business School
- Heuristics and Biases  
  Owen Darbishire, Said Business School
- Limitations of Voting  
  Iain McLean, Nuffield College
- Organizational Decision Making and Implementation  
  Sue Dopson, Said Business School
- Effective Heuristics for Cognitive Efficiency  
  Peter Todd, Indiana University
- Scientific Uncertainty in Complex Public Decisions  
  Jerome Ravetz, Said Business School

Past Assignments:
Class and tutorial participation, three applied papers and a final exam.

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Sample Readings from 2008 Program:


