NOTE: OPEN TO LAMP STUDENTS ONLY

The assumption that people are rational is embedded in our political policies, educational system, the judicial system, economic models that inform governments’ decisions, traffic laws, and human relations. Alas, the traditional conception of rationality came crashing down recently with relevant empirical findings in sociology, economy, logic, and psychology, leaving us yearning for an explanation of how the magnificent, high achieving, “noble in reasoning” human race is also engaged extensively in dismal decision making, magical beliefs, unwarranted fears, and predictable self-deception.

In this course we will develop a framework to illuminating the sources of our apparent irrational belief acquisition, reasoning and behavior. Focused on prevalent economic and legal fallacies, we’ll investigate the reasons for biases such as sunk cost, framing effect, risk aversion, endowment effect, or impact bias, and why people confess falsely, fail to be credible eye witnesses, persistently invest in losing stocks, generate self-made scarcity traps, and fall prey to mob mentality. Utilizing the latest findings from cognitive science on the mind’s operations, these irrational behaviors may turn up to be unavoidable byproducts of a normally functioning mental system, governed by highly effective principles and “quick and dirty” shortcuts employed to meet adaptive goals under cognitive, social, and physical constraints.

The textbook for the course was written by the instructor. As an intensive writing course, the final grade will be calculated from several short exposition papers, a midterm, team-work, and a final research project.