Economics Seminar, Indian Statistical Institute, New Delhi.

SPEAKER: **Sudipta Sarangi, Louisiana State University.**

TITLE: **Reducing Choice Overload without Reducing Choices.**

TIME: 11:30 AM - 01:00 PM

DAY & DATE: Friday , 14th December, 2012

PLACE: Seminar Room 2

Abstract:

Previous studies have demonstrated that a multitude of options can lead to choice overload, reducing decision quality. Through controlled experiments, we examine sequential choice architectures that enable the choice set to remain large while potentially reducing the effect of choice overload. A specific tournament-style architecture achieves this goal. An alternate architecture in which subjects compare each subset of options to the most preferred option encountered thus far fails to improve performance due to the status quo bias. Subject preferences over different choice architectures are negatively correlated with performance, suggesting that providing choice over architectures might reduce the quality of decisions.

JEL Codes: C91, D03

Key Words: choice architecture, choice overload, inertia, status quo bias, self-sorting, decision making, experiments

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