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Proceedings of the Annual Meeting of the Cognitive Science Society

Title

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Permalink

<https://escholarship.org/uc/item/6sg4d2rq>

Journal

Proceedings of the Annual Meeting of the Cognitive Science Society, 32(32)

ISSN

1069-7977

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Publication Date

2010

Peer reviewed

Wrong prediction by experts provide more support than that by novices

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Abstract: The current research explored whether lay people have a tendency to provide higher support for "wrong" predictions made by experts than those made by novices. Three empirical studies consistently revealed that there indeed exists a preference for wrong predictions even when predictions are made by experts. In addition, the current research also formulates preferences for wrong predictions made by experts in terms of a Bayesian inference and expresses the processes by which one may believe the wrong prediction in the form of two factors—prior odds and likelihood ratio. Finally, I argue that this preference is logical when treated as a result of the comparison between the two competing hypotheses.