

The 7th International Seminar on Experiments and Surveys
in Economics and Related Social Sciences

--Economic incentives and their impacts on human brain and behaviors--

7th December 2007 16:00 - 18:00

Venue: 204, West 9 building 2nd Floor Room 204

Consistency versus accuracy of beliefs: Economists surveyed about PSA

Nathan Berg, Max Planck Institute of Human Development, Berlin

Abstract: We surveyed 133 attendees at the 2006 meeting of the American Economic Association (AEA) about their beliefs and behavior regarding the Prostate Specific Antigen (PSA) test for prostate cancer. Accuracy of beliefs was measured by comparing elicited rates of lifetime incidence and mortality of prostate cancer with point estimates published in medical journals. Logical consistency was measured in terms of percentage deviations from a restriction imposed by Bayes Rule on beliefs about two related conditional probabilities—the sensitivity of the PSA test and the posterior probability of cancer given a positive PSA. Contrary to the hypothesis that individuals can be ordered along a uni-dimensional spectrum of rationality, which would require positive within-person correlation among the extents to which an individual adheres to distinct normative criteria, our data reveal negative or no correlation between consistency and accuracy of beliefs. Social influences are much stronger predictors of PSA decisions than beliefs about PSA testing, beliefs about cancer risks, 23 and logical consistency.

Key words: logical consistency, accuracy, non-Bayesian beliefs

Moderator: Professor Noboru Hidano (Tokyo Institute of Technology)

Organizers: Professors Takehiko Yamato, Hiroyuki Akama and Noboru Hidano

第7回国際経済理工学セミナー「経済理工学における実験調査の現状と課題」

7th December 16:00 - 18:00 at Seminar room of Department of Social Engineering,

West 9 building 2nd Floor 西9号館2階社会工学セミナー室204

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ネイサン・バーグ 博士 マックスプランク研究所

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