

Decision making, is it all 'me, me, me'?

April 28 2008

People act in their own best interests, according to traditional views of how and why we make the decisions that we do.

However, psychologists at the Universities of Leicester and Exeter have recently found evidence that this assumption is not necessarily true. In fact the research, funded by the Economic and Social Research Council, shows that most of us will act in the best interest of our team – often at our own expense.

Psychologists carried out the first systematic tests of team reasoning theories by assessing two well known views of how people behave:

- That predicts people will act for selfish reasons
- That people will act in the best interest of their “team”

Lead researcher Professor Andrew Colman, of the University of Leicester School of Psychology, said: “We have shown that, in some circumstances, decision makers cooperate in their collective interests rather than following the purely selfish predictions of orthodox game theory.

“We carried out two experiments designed to test classical game theory against theories of team reasoning developed in the 1990s by British game theorists. According to classical game theory, decision makers invariably act in their individual self-interest, leading to “Nash equilibrium”, named after the US game theorist and Nobel laureate John Nash, depicted in the biopic *A Beautiful Mind*.

“Theories of team reasoning were developed to explain why, in some circumstances, people seem to act not in their individual self-interest but in the interest of their families, companies, departments, or the religious, ethnic, or national groups with which they identify themselves.”

Professor Colman is delighted with the results. He said: “Team reasoning is a familiar process, but it is inexplicable within the framework of orthodox game theory. Our findings show for the first time that it predicts decision making more powerfully than orthodox game theory in some games.”

The results will be published within the next few months in the journal *Acta Psychologica*, together with commentaries from decision theorists from the UK, the Netherlands, and the US. The article is already in the public domain on the official web site of the journal.

Source: University of Leicester

Citation: Decision making, is it all 'me, me, me'? (2008, April 28) retrieved 23 April 2024 from <https://medicalxpress.com/news/2008-04-decision.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.