

The Paradox Of Choice: Why More Is Less	
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	The fact that having some choice is good doesn't mean that having more and more choices is better
Positive liberty	Freedom to do something
Negative liberty	Freedom from something
"When Choice Is Demotivating"	<p>30% of the people exposed to a small array of jams bought a jar; only 3% of those exposed to a large array of jams did so</p> <ul style="list-style-type: none"> - A large array of options forces an increase in the effort that goes into making a decision
	Being able to change employers and even careers means people cannot relax and have to stay alert for the next big chance
Personal identity	Freedom to choose one's personal identity (religion, relationship, career) liberates us but also burdens us with the responsibility of choice
Modern life	<p>We face more choices and more decisions today than ever before (food, healthcare, degrees, relationships, careers, political activism)</p> <ul style="list-style-type: none"> - The need to choose in ever more aspects of life causes us more distress than we realize
Availability heuristic	<p>Salience or vividness will influence the weight we give any particular piece of information</p> <ul style="list-style-type: none"> - When college students deciding what course to take are presented with course evaluations from a hundred students that point in one direction, and a videotaped interview with a single student that points in the other direction, they are more influenced by the interview
Law of diminishing marginal utility	<p>As the rich get richer, each additional unit of wealth satisfies them less</p> <ul style="list-style-type: none"> - You won't feel twice as good with \$200 in your pocket as you did with \$100 in your pocket - You'll feel about 1.7 times as good
Decreasing marginal disutility of losses	Losing the first \$100 hurts worse than losing the second \$100
Feeling of gain versus loss	Losing produces a feeling of negativity that is more intense than the feeling of elation produced by a gain
Endowment effect	<p>Once something is given to you, it's yours</p> <ul style="list-style-type: none"> - Once it becomes part of your endowment, giving it up entails a

	<p>loss</p> <ul style="list-style-type: none"> - Explains why companies offer money-back guarantees on products
Learned helplessness	<p>Experiment found that animals that had been given a series of shocks that could not be escaped by any response, later on were not receptive to even trying to learn to escape from the shocks</p> <ul style="list-style-type: none"> - We can be conditioned to think that we don't have control <p>Learned helplessness affects future motivation to try and can lead to depression</p>
Benefits of having choices	<p>Enables people to get what they want, enables people to express who they are, and enables people to be actively and effectively engaged in the world</p>
Most important factor for happiness	<p>Close social relations</p> <ul style="list-style-type: none"> - People who are married, who have good friends, and who are close to their families are happier than those who are not - People who participate in religious communities are happier than those who do not
Reciprocal relationship	<p>Happy people attract others to them, and being with others makes people happy</p> <p>In many ways, social ties actually decrease freedom, choice, and autonomy</p> <ul style="list-style-type: none"> - To tie oneself tightly into networks of family, friends, and community—is to be bound by the needs of family, friends, and community - Counterintuitive as it may appear, what seems to contribute most to happiness binds us rather than liberates us
Time	<p>For some reason, even as one time-saving bit of technology after another comes our way, the burdens on our time seem to increase</p>
Opportunity costs	<p>The costs of any option involves passing up the opportunities that a different option would have afforded</p> <ul style="list-style-type: none"> - The more alternatives there are, the greater our experience of the opportunity costs <ul style="list-style-type: none"> - We will feel less good about the option we choose than we would have if the alternatives hadn't been there
Solution	<p>Limit the set of possibilities so that the opportunity costs don't add up</p>
Short-term versus long-term regret	<p>When asked about what they regret most in the last six months, people identify actions that didn't meet expectations</p> <p>When asked about what they regret most when they look back on their lives as a whole, people identify failures to act</p>

Who is happier: bronze or silver?	<p>Bronze medalists are happier than silver medalists</p> <ul style="list-style-type: none"> - Silver medalists think about how close they came to winning the gold - Bronze medalists think about how close they came to getting no medal at all
<p>Counterfactual thinking</p> <p>Upward counterfactual</p> <p>Downward factual</p>	<p>Thinking about the world as it isn't but might be or might have been</p> <p>Imagined states that are better than what actually happened</p> <ul style="list-style-type: none"> - Silver medalist imagining winning gold <p>Imagined states that are worse</p> <ul style="list-style-type: none"> - Bronze medalist imagining not winning any medal <p>Upward counterfactual thinking can inspire us to do better, downward counterfactual thinking can induce us to be grateful for how well we did</p>
<p>Adaptation</p> <p>Hedonic treadmill</p>	<p>We get used to things, and then we start to take them for granted</p> <ul style="list-style-type: none"> - Lottery winners were no happier than people in general after some time had passed <p>Seeking out new commodities and experiences whose pleasure potential has not been dissipated by repeated exposure</p> <ul style="list-style-type: none"> - In time, these new commodities also will lose their intensity <p>If lottery winners knew how little winning the lottery would improve their subjective well-being, they wouldn't be buying lottery tickets</p>
Prospect theory	<p>Evaluations are relative to a baseline</p> <ul style="list-style-type: none"> - An experience will feel positive if it's an improvement on what came before and negative if it's worse than what came before <p>Keep wonderful experiences rare to make sure that you continue to enjoy them</p>
Social comparison	<p>Comparing oneself with others who have done better produces jealousy, hostility, negative mood, frustration, lowered self-esteem, decreased happiness, and symptoms of stress</p> <ul style="list-style-type: none"> - In the pond containing whales, even sharks are small <p>In earlier times, we looked around at our neighbors and family members</p> <ul style="list-style-type: none"> - With the advent of TV, movies, the Internet—we see how the wealthy live countless times every day
Paradox of choice	<p>If the ability to choose enables you to get a better car, house, or job, but the process of choice makes you feel worse about what you've chosen, you really haven't gained anything from the opportunity to</p>

	choose
Solutions	<p>Adopt the standards of a satisficer rather than a maximizer</p> <p>Reduce the number of options considered before making a decision</p> <p>Practice gratitude for what is good in a decision rather than focusing on disappointments with what is bad</p>

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