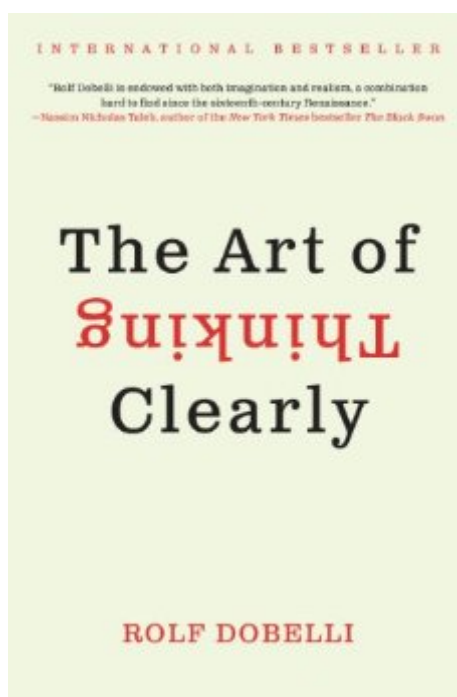


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# The Art Of Thinking Clearly



## Synopsis

Have you ever . . . Invested time in something that, in hindsight, just wasn't worth it? Paid too much in an eBay auction? Continued to do something you knew was bad for you? Sold stocks too late, or too early? Taken credit for success, but blamed failure on external circumstances? Backed the wrong horse? These are examples of what the author calls cognitive biases, simple errors all of us make in day-to-day thinking. But by knowing what they are and how to identify them, we can avoid them and make better choices: whether in dealing with personal problems or business negotiations, trying to save money or earn profits, or merely working out what we really want in life—and strategizing the best way to get it. Already an international bestseller, *The Art of Thinking Clearly* distills cutting-edge research from behavioral economics, psychology, and neuroscience into a clever, practical guide for anyone who's ever wanted to be wiser and make better decisions. A novelist, thinker, and entrepreneur, Rolf Dobelli deftly shows that in order to lead happier, more prosperous lives, we don't need extra cunning, new ideas, shiny gadgets, or more frantic hyperactivity—all we need is less irrationality. Simple, clear, and always surprising, this indispensable book will change the way you think and transform your decision making—at work, at home, every day. From why you shouldn't accept a free drink to why you should walk out of a movie you don't like, from why it's so hard to predict the future to why you shouldn't watch the news, *The Art of Thinking Clearly* helps solve the puzzle of human reasoning.

## Book Information

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## Customer Reviews

I'm not sure why so many readers enjoyed this book. First of all, if you act how the book tells you to act, you are going to be a jerk. Second, I possess only the most basic familiarity with Bayesian statistics, economics and heuristics and I found this book to not only oversimplified but patently wrong in many places. Amazingly, this book falls victim to many (if not most) of the fallacies of which it attempts to disabuse the reader. Three examples:

1. The chapter explaining Base Rate Bias (which says we systematically fail to account for the base rate of an event's occurrence) uses the example of Mike, a fan of Mozart. Is Mike more likely to be a truck driver or an English professor? If you said "professor" you're wrong because you fell victim to the "base rate bias." Hahahaha. Isn't irrationality funny? There are 100 times more truck drivers than English professors so it's statistically more likely that Mike is a truck driver, right? **WRONG**. We actually don't know the answer. This example succumbs to the very bias it ostensibly reveals. Mike-is-a-truck-driver makes sense as an answer only if the incidence of Mozart-liking in English Professors is less than 100 times greater than the incidence of Mozart-liking in truck drivers. In other words, we cannot say whether Mike is more likely to be a truck driver unless we know the **BASE RATE** of Mozart-liking. If the incidence of Mozart-liking in English professors is 75% but only .001% in truck drivers, it's more likely that Mike is an English professor even if there are 100 times as many truck drivers as English professors. Yet, the author sticks by his "rational" conclusion that Mike is more likely to be a truck driver.

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