

Gerken 2024: Against Hedden on hindsight bias

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Agrees with Hedden's reasoning and his purely-normative conclusions:

Frequent Rationality: In many cases, it's ideally rational for knowledge out outcomes to affect estimates of a priori probability.

Epistemic Weight: Outcome information should have more weight when there is more uncertainty about the ex ante evidence.

But Gerken claims that acknowledging these facts doesn't undermine the interpretation of the empirical studies as illustrating bias.

→ Rather, claim is that psychologists only treat it as a bias when subjects give *too much* weight to outcome information.

How could we establish this, without precise quantitative predictions—and in particular, formalizing the degree of effect we should expect from Hedden's line of reasoning?

Recall: (i) evidence of evidence vs. (ii) evidence of evidential support.

I see four arguments:

- 1) Try to minimize (i) by asking what the subject themselves did (or would have) thought. In third-person cases, try to specify the evidence clearly.
- 2) Try to minimize (ii) by using simple cases not involving complex theoretical tradeoffs.
- 3) Ignoring formalism, sometimes clearly too much. E.g. told surgeries with 8% vs 2% mortality risk; but the one with good outcome was rated as a better decision.
- 4) Debiasing can remove HB, including both (1) probability-stabilizing, and (2) consider-the-opposite—a marker of bias

Take these separately:

Is (1) evidence against Hedden's explanation?

What about (2)?

If little uncertainty, it should have little effect.

Yet still see some HB.

Yet still see some HB

Thoughts?