Overconfidence: Moore and Healy 2008

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I. The findings

'Overconfident' = being more confident than you *should* be.

Easier to measure **empirical calibration**: how well your confidence tracks your accuracy.

Over-estimation.
Over-placement.
Over-precision.

What might cause these, intuitively?

What must we assume for these to be evidence for *overconfidence*?
Is the assumption plausible?

II. Moore and Healy's theory

Empirical findings: *hard-easy effect* on estimation vs. *easy-hard effect* on placement.

Setup: 10 questions; prior, interim (self), posterior (others) estimates.

Expected results?

Coin analogy

Actual results.

Q: Is this a good argument for the rationality of miscalibration?