

Copenhagen Workshop on
Limited attention, selective perception and bounded rationality
in decision making

20.-21. October 2014



Classical economic theory builds on a simple but powerful model of rational behavior: People are assumed to have unlimited cognition and make choices so as to maximize their wellbeing by attending to *all* available information. However, since the amount of information we are continuously confronted with is vast and cognitive resources are limited, our attention and perception is restricted, implying that we often neglect important aspects of the environments in which we act.

The fact that our attention is limited and predictively drawn to specific features of our environment has recently stirred great interest in mainstream economics. For example, selective attention can explain a range of empirical puzzles such as risk-seeking behavior, the Allais paradox, the endowment effect, several puzzles in finance, and decoy effects in consumer choice.

Given this recent interest in the working of limited attention, selective perception and bounded rationality in decision making, and the need for a unified account of the mechanisms that guide our attention in decision making, the **Economics Department** and the **Department of Psychology** at the **University of Copenhagen** organize an interdisciplinary workshop bringing together leading

economists and cognitive psychologists working in this field.

The workshop aims at providing a forum for in-depth discussions of the latest research on the topic and future research directions. The workshop will consist of keynote-lectures given by leading experts in economics and psychology as well as about 15 selected workshop presentations. In this way we aim at creating an intimate and highly specialized atmosphere allowing participants to deeply delve into the topic during the presentations as well as chatting about it informally over lunch, coffee and dinner.

Confirmed keynote speakers are:

1. **Andrei Shleifer** (Harvard University)
2. **Rani Spiegler** (School of Economics, Tel Aviv University and Department of Economics, University College London)
3. **Botond Köszegi** (Department of Economics, Central European University)
4. **Jerome Busemeyer** (Indiana University)

Join us for an interesting workshop in the exciting city of Copenhagen!

See you in October!

Best regards from the organizers:

Alexander Sebald, Carsten Nielsen, Edward Webb, Peter Norman Sørensen and Søren Kyllingsbæk

Call for Papers: If you are interested in participating and presenting a paper please write an email with a title and an extended abstract to

Alexander.Sebald@econ.ku.dk and Carsten.Nielsen@psy.ku.dk

Deadline for submission: June, 27th 2014

Participants will be informed by the beginning of July about the acceptance of the presentation.

Note: There will be a few seats available to those who wish to attend the workshop without presenting. Please write an email by June, 27 to explain us the workshop's relevance for you.

Workshop details: The workshop will be held at the [Carlsberg Akademi](#) in Copenhagen, Denmark

The workshop includes lunch/coffee on Monday and Tuesday as well as a conference dinner on Monday evening.

For more information contact:

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