Memory and Preference
Caroline Carballeira (COL 2019)
Advisor: Sudeep Bhatia

The study of human decision making is applicable in a myriad of fields, from marketing to public policy and beyond. I had the privilege of learning more about the cognitive biases that affect decision making when I worked with Professor Sudeep Bhatia of the Department of Psychology as part of the Penn Undergraduate Mentoring Program (PURM). I served as a research assistant this summer and helped with two studies. The main study I worked on and focus of my PURM experience examined how people value objects with which they have been endowed.

The goal of this study, titled "A Look at Memory and Preference," was to see how people would choose between objects based on different reference points. Participants would receive either one or two fun-size Twix chocolate bars, one or two retractable pens, some combination of the two gifts, or no gift when they came into the lab. The subjects were told that it was possible they may not receive the gift at the end, and then participated in a memory task online. When they were finished, they were told that we could no longer give them the gift they had received at the start of the experiment, but they could choose between one chocolate bar or one pen. We then looked at proportions of people choosing a chocolate or a pen based on their previous endowment. We predicted that people would prefer the object that they'd been given in some amount over the object they'd been given less of or not given—a prediction in line with the previously researched and widely known "endowment effect." This experiment is ongoing so conclusive results have not been reached.

Throughout this experience, I learned about psychological concepts as well as the planning and organization of experiments. I began my project reading papers on the cognitive biases we would be studying so I could better understand our work and contribute more input to the design and

execution of the experiment. This background reading expanded my knowledge on this area of psychology and exposed me to many types of experimental designs. In managing the logistics of the experiment, such as payment and experimental session times, I honed my organizational skills and learned about the importance of attention to detail.

Professor Bhatia encouraged me to immerse myself in the responsibilities of the experiment while offering guidance and expertise when I needed help or wanted to know more about an aspect of the experiment. This experience fostered my growth as a researcher and a psychology student because I had the ability to apply concepts I had learned in a hands-on environment. Going forward, I can look at experiments I read about in psychology classes with a more critical lens and develop my interest in this area of study.