

UC Merced

Proceedings of the Annual Meeting of the Cognitive Science Society

Title

Risk preferences in option generation: Do risk-takers generate more risky courses of action?

Permalink

<https://escholarship.org/uc/item/9345f88x>

Journal

Proceedings of the Annual Meeting of the Cognitive Science Society, 42(0)

Authors

Padro, Meagan

Mostafavi, Mitra

Markant, Doug

Publication Date

2020

Peer reviewed

Risk preferences in option generation: Do risk-takers generate more risky courses of action?

Meagan Padro

University of North Carolina at Chapel Hill, Chapel Hill, North Carolina, United States

Mitra Mostafavi

University of North Carolina at Charlotte, Charlotte, North Carolina, United States

Doug Markant

University of North Carolina at Charlotte, Charlotte, North Carolina, United States

Abstract

Decision making research typically focuses on choices between predetermined sets of options. In many real-world decisions, however, individuals must generate potential courses of action themselves. Individual differences in processes involved in option generation therefore influence which actions are considered. We examined the role of one such factor: the propensity to take risks. We hypothesized that risk-taking propensity would be related to the generation of more risky actions associated with uncertain or unfavorable outcomes. Participants generated options in ill-structured situations and rated the perceived risk associated with each option. As predicted, higher risk-taking propensity was associated with increased generation of risky options that could lead to unfavorable outcomes. The riskiness of generated options was also related to affective state, consistent with prior evidence of emotional influences on risky decision making. The findings suggest that both real-life risk-taking and risky option generation arise from common cognitive processes involved in responding to uncertainty.