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Thinking, Fast and Slow by Daniel Kahneman - A 30-Minute Summary

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With Instaread Summaries, you can get the summary of a book in 30 minutes or less. We read every chapter, summarize, and analyze it for your convenience. This is an Instaread Summary of *Thinking, Fast and Slow* by Daniel Kahneman. Below is a preview of the earlier sections of the summary.

Introduction: In this book, Daniel Kahneman hopes to identify and understand errors of judgment and choice. He wants to provide a richer and more accurate vocabulary to discuss these errors. He worked with his colleague, Amos Tversky, doing research on intuitive statistics. The two of them had already concluded in an earlier seminar that their own intuitions were lacking. Their subjective judgments were biased, they were too willing to believe research findings based on inadequate evidence, and they collected too few observations in their own research. The goal of their study was to find out whether other researchers had this problem as well. Kahneman and Tversky found that participants in their studies ignored the relevant statistical facts and relied exclusively on resemblance. They used resemblance as a heuristic (rule of thumb) to simplify things when making a difficult judgment. Relying on this heuristic caused predictable biases (systematic errors) in their predictions. The research partners learned that people tend to determine the importance of issues by how easy they are retrieved from their memory. This is brought about in large part by the extent of coverage of the issues in the media. Kahneman presents a view of how the mind works, drawing on recent developments in cognitive and social psychology. He explains the differences between fast (intuitive) thinking and slow (deliberate) thinking. People have a limitation in their minds: an excessive confidence in what they think they know.

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