



The anchoring-and-adjustment bias: adjusting subsequent information in accordance with a so-called anchor

The anchoring-and-adjustment error occurs when a person adjusts subsequent information in accordance with a so-called anchor: a specific, not necessarily relevant, piece of information, typically the first one one was presented with (Tversky & Kahneman, 1974). The anchoring usually results in estimates that are inaccurate since they are not updated when new information is received but rather remain close to the anchor. For example, an initial price set for a particular item acts as a standard and all subsequent offers are evaluated with respect to the original price. The anchors come from various sources from ourselves, from other people, both competent and non-competent, from the media and their effects are very strong and persistent. Anchoring remains present even in cases when participants are informed of it (Wilson, Houston, Etling, & Brekkeand, 1996) and it has been found in experts as well (Northcraft & Neal, 1987).

Note: See source document for full reference.

Applicable to:

Stakeholders: [Communication](#)

Disaster Phases: [Prevention](#)

Types of Actors Concerned: [Non-active citizens](#)

Hazards: [Natural hazards](#), [Man-made non-intentional hazards or emergency situations](#), [Man-made intentional hazards](#)

Recommendations:

- [Develop risk assessments methodologies, which consider cultural factors, the manner in which people cognitively process information and which employ a gender perspective](#)

Source

[Deliverable D4.1 "Mapping risk perception concepts in the context of disasters" \(page 49\)](#)

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