

A new look at the “Asian disease” problem: A choice between the best possible outcomes or between the worst possible outcomes?

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The “Asian disease” problem (Tversky & Kahneman, 1981) describes a choice between two options: a certain outcome or a probabilistic outcome. The results show that people tend to choose the certain outcome when the outcomes are gains and the probabilistic outcome when the outcomes are losses. This paper presents a new look at the Asian disease problem by considering the role of the reference point. The results show that the reference point plays a crucial role in the choice between the two options. The results also show that the reference point is not always the certain outcome. The results suggest that the reference point is a psychological construct that is influenced by the context of the decision.

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The A a d ea e be d ced b T e a d Kah e a (1981) de a ed beha c ad c he , a a ce a f EU he . I he A a d ea e be (T e & Kah e a 1981), e g f bec ch e be ee g a e de g ed c ba a d ea e ha e ed ed 600 e e . If e g a e ad ed, 200 e e be a ed, a d f he he g a e ad ed, he e e- h d bab ha 600 e e be a ed a d a - h d bab ha e e be a ed. A he g f bec ch e be ee he g a e de c bed e f , e . If e g a e ad ed, 400 e e de, a d f he he g a e ad ed, he e e- h d bab ha b d de a d - h d bab ha 600 e e de. Whe a e a e c e e e h a ed e e f , e a ed, bec efe ed he ce a . Whe c e e e h a ed ega e e f , e , he a efe ed.

O e he a decade, he be ha gge ed e de, c d g h e a ed e g, e a e he e gfa ge ec . F e a e, McNe , Pa e , S , a d T e (1982) f d ha a e eb a h ca a e ce be h fa ge ec . H e e, e e e h f fa ge ec d he , a d he e a e ce a a ea h a d c d de h ch he fa ge ec a ea (ee, e.g., B h & L d, 1992; Ch e e , Hec e g, Mac e , Be e , & E e , 1995; E & A ch ba d, 1989; Fage & M e , 1990; F , & Da a , 2004; Lø , Sch e de , & Gae h, 1998; L , Fa g, & Zha g, 2000; R h a & Sa e , 1997). Ba ed da a f 136 e ca a e ha e ed fa g e e h ea 30,000 a c a , a ea- a a f he e ce ffa g dec (K hbe ge , 1998) h ha he e a fa ge ec be ee c d f a de a e e, a d ha f d d e e ce e be ee e ea ch de g . I c c ded ha fa g a e abe he e , b ha c e a e ce a a , h ch c e a c de abe a f , ha e be d g hed f efe e ce a a , a d ha ced a fea e f e e e a e g ha e a c de abe e ec e ec e fa g e e e .

The ec e de a f he de g f he e e d he A a d ea e be a e ba ed be e fach ce de ca ed he “e a e- d e e a e” he (L , 2003, 2004a, 2004b). Th de ha he echa g e gh a dec a g ha e e bee e f a g e d f a he a ca e ec a , b a he e ge e a a f d a ce de ec . Wea d a ce a e ha f a e a e A a ea a g d a a e a e B a a b e , a d a e a e A de e be e ha a e a e B a ea ea b e, he a e a e A d a e a e a e B (cf. Lee, 1971; W e fe d &

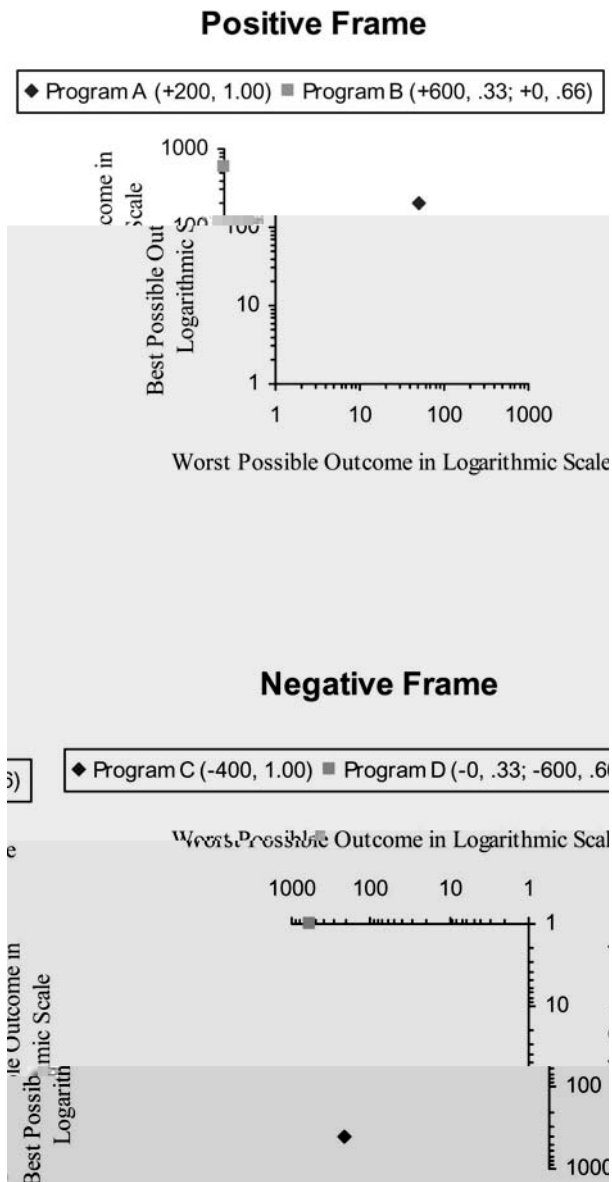


Figure 1. The effect of the A and D effects on the probability of choice.

P g a e A (B) d a e P g a e B (A), h a g e a e d h e a e
 d e a d e e c e h a P g a e B (A) b e e h a P g a e
 A (B) a b e c , e e a . A a a a f c h c e , g e
 e a d h e e d c h a P g a e D (C) b e c h e h e h e
 (b e) b e c e b e e e h e g a e a e e a d a
 e a .

S c h a d e c c e h h e d e a e d e h d f a c e b e g
 a b e a g a b e c , e d a e d a e a , e b e c , e
 d a e d e h a a h a h e f - - a c e h e (R e a &
 B a e d, 1995) g g e e d . T h e f - - a c e h e e h a d e a e d
 a c e f b e f a a e e a b c e a e a g ,
 a d h a e a e e d e a e e e e a h a a e a h e e
 e e f e c (e.g., h e b a b . e e e e d c a e g c a a e h e
certain uncertain) h a e a a - e a e e . A c c d g
 R e a a d B a e d (1995), e , g a f h e b e f h e A a
 d e a e b e , a d e a c g h e h , a g e h a e , d d e a e
 h e f a g e e c . I f a c , f a g e e c e e d e c e d b h e
 e e a g e a g d e h e h e b e e e a b e h a h e h e
 e e e e . T h g g e h a e c a f a a
 e c e a f f a g e e c , b e d e d a a h e h a a f
 h e e e c . I e a d f e a c h g f a c h h c a f c f a e ,
 h "f - - a c e" a f h g (R e a & B a e d, 1995) h a a e d a
 a e c e h a e a g e f e e a e e g , a e d
 e a c d e a .

T h e " e g " a c c f h e f a g e e c a e d e
 a b h e d g f K h b e g e (1995) a d M a d e (2001). T h e d g
 g g g e h a f a g e e c h e d e a e b e a b e d e
 g f a . K h b e g e (1995) e h a c e h e
 A a d e a e b e a e a d e a e e c e d ; g h a 200 e e
 b e a e d d e e e c h a h a e h e h e 400
 e e . W h e K h b e g e a e c e e c (e.g., g h e g
 f a f h e c e a e c b a g h a 200 b e a e d a d
 400 d e) b g h a M a d e (2001) c a e d h e *additive method*,
 "f a g" e e c , a h .

B e h a a a , a e a h a h e e a a f h e " e"
 "a g e" f a g e e c h e d e a e b e h d b e h e e h a
 a b e a h e c h c e h a b e b e , h e e , a R e a a d
 B a e d (1995) g g e e d , h e c e , a e e e e d a a
 h e h e *some* , e a e a e d () *no* , e a e a e d () , h e h e
 b a b . e e e e d c a e g c a a e h e *certain uncertain*,
 c e d g . T h e e d c h c e h a b e b a b . e
 e e g a d h e e a , b e c a e c a d b h e
 e f h e b a b . e g h g f c h a d e , e d b a d e d c , e

ce - h ch a e ha he ch e b a dec a e he
e ha a e he , e a - h f a (f e de a ed
a g e , ee L , 1995, 1996).

I ec f Fg e l hed e gh he e ec f he e a c
d g f . I ca be ee f Fg e l ha he c c f
he be , ed a ga h c ca e, e de he e a g f
d e e ce he "be be c e" d e ea e ha ha
he " be c e" d e f he , e f a e, b , ce
e a f he ega , e f a e. I he d , ega d e f he fac ha he
be a e e-de c f each he , a d ha P ga e A
a P ga e C a he ha D, he ch ce a a e e a e de g ed
ha he d e e ce be ee he c e (he *worst* be
c e) f P ga e B a d he ce a c e (200 , e) f
P ga e A g ca he , e f a e, he ea he
d e e ce be ee he c e (he *best* be c e) f
P ga e D a d he ce a c e (400 d e) f P ga e C
g ca he ega , e f a e (ee a Tab e 1). If e a e deed
g ded b he ea d a ce e a g ch ce , e b
he dec c e he eached b ee g he be be c e
be e a he , e f a e h e ee g he be c e
be e a he ega , e f a e. The , a f he , a a ce a
a e beca e he d e h ch a ea d a ce ea h
de ec ed a d de e ed ched f he be c e
d e he , e f a e he be be c e d e
he ega , e f a e.

I a he ef e ea ed ha d e e ce be c e a e he
d , g f ce beh d d e e ce efe e ce. Tha , he ga
(, e) c d , he a e he d e e ce be ee he c e a d
he ce a c e e ce, ed be, he ea e f he
ea d a e he e-ga , ha g ee he a
e a g d he *worst* be c e d e . I he (ega , e)
c d , he c a , he a e d e e ce be ee he c e
a d he ce a c e e ce, ed, he ea e f he e-
ea d a e he , ha g ee he a e a
g d he *best* be c e d e .

If he a ge d e e ce a ded e e a be b e d hed e he
bec , e bec , e , a d h be ea ed a e a , a he a
a d he - ee ga d - a e e beha c d be ge e a ed b
a g he ea d a ce e. I ca be ee ha , he a e
ade e e e he d e a d e e ce eed b he d ea e
be , be ge e a e c e q a e he c
a e f he f a g e ec e e f he e e e a he a e a
f h f g d g (L & Ada , 1995) a e a he a e ce a

TABLE 1
The intra-dimensional evaluations of the programmes offered in the Asian disease problem

Programme	Positive frame			Negative frame		
	Best outcome	Worst outcome	Programme	Best outcome	Worst outcome	
A	200 a e d	200 a e d	C	400 d e	400 d e	
B	600 a e d	0 a e d	D	0 d e	600 d e	
D ffe e ce (A-B)	- 400 a e d	+ 200 a e d	D ffe e ce (C-D)	+ 400 d e	- 200 d e	
U . d ffe e ce g(A)-g(B)	- 0.477 (a e)	> 2.301 (a ge)	U . D ffe e ce g(C)-g(D)	> 2.602 (a ge)	- 0.176 (a e)	
U . d ffe e ce . (A)- (B)	- 1.099 (a e)	> 5.298 (a ge)	U . D ffe e ce . (C)- (D)	> 5.991 (a ge)	- 0.405 (a e)	

(L, 1998). A f h e e c a b e d e h g a e a e g h g f c [e.g., $w(p) = p^{\gamma} / [p^{\gamma} + (1 - p)^{\gamma}]^{1/\gamma}$] a e a a S- h a e d , a e f c (Kah e a & T e , 1979; T e & Kah e a , 1992). T a e L' (1998) e e e f e a e. T h e f , , a a d a a c h a g e d f 200 , e a d 400 d e , h e e a e c a e f 20 , e a d 580 d e. T h c h a g e a a e h e d e e c e b e e h e c e a d h e c e a c e e d e e a b e (. e . , 20 , e c e 0 , e h e c a e d h h e a f 600 , e). T h c e d g b a b f g a e d c e d f h e g a 1/3 1/30 e e h a e c e d , a e e a e a c h e a e. A a e , h e d e e c e b e e h e c e a d h e c e a c e a e a b e *smaller* h e h e a e , e f a e d , h e e a h e d e e c e b e e h e c e a d h e c e a c e a e a b e *greater* h e h e a e e g a , e f a e d , h e c a e d h h e g a A a d e a e b e . T h c e e c e f h h a h e a c a b e c a e e e g (65%) h e , e f a e h e e a g e e g (72%) h e e g a , e f a e . H e c e h e , a d e c a e e h e f a g c d e e b e e d . I c h a c a e , f a g a c c e d f 0.6% f h e , a a c e c h c e , c a h e 25% f h e , a a c e f d h e g a b e b T e a d Kah e a (1981).

G d e d b c h h g, h e f g e e e e e d e g e d
 e a e f h e d e a h e h e h e e d g e f “ h e, a e d e e c e
 b e e e e a c h b e c e a d h e c e a c e ” e
 e d c f e f e e c e h e A a d e a e b e . I a c a , a
 h h e e d h a :

H1: The framing effect on individual risk preference will be mediated by individuals' judged value difference between the possible outcome and the certain outcome.

EXPERIMENT 1

Method

Participants. A total of 141 deaf and 130 hearing participants (mean age = 19.5 years, range = 17–25 years) took part in the study. All participants were students at the University of Cambridge and were recruited through advertisements in local newspapers and on the Internet. All participants gave informed consent before taking part in the study. The study was approved by the local research ethics committee.

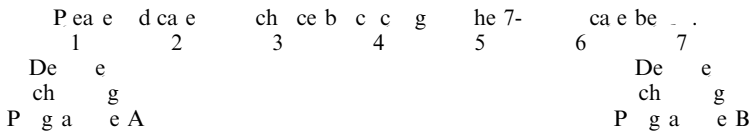
Materials and procedure. Before having a chance to decide whether to accept the deal, the subjects were informed that the probability of the disease being fatal was 30% if they accepted the deal and 100% if they refused to accept the deal.

Anthrax Disease Problem

In the Anthrax Disease Problem, subjects were informed that if they accepted the deal, 600 people would be saved. If they refused to accept the deal, 600 people would be saved. The probability of the disease being fatal was 30% if they accepted the deal and 100% if they refused to accept the deal.

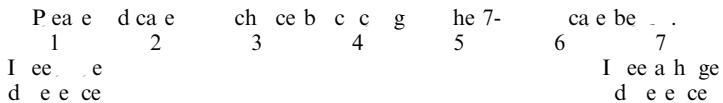
Positive Frame:

If P_g accept A deal, 200 people will be saved.
If P_g accept B deal, he will have 1/3 probability that 600 people will be saved, and 2/3 probability that he will be saved.



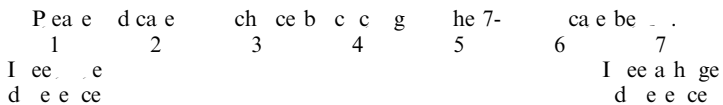
Judgement 1. If he chooses C , he will be saved. If he chooses D , he will be saved. If he chooses E , he will be saved. If he chooses F , he will be saved. If he chooses G , he will be saved. If he chooses H , he will be saved. If he chooses I , he will be saved. If he chooses J , he will be saved. If he chooses K , he will be saved. If he chooses L , he will be saved. If he chooses M , he will be saved. If he chooses N , he will be saved. If he chooses O , he will be saved. If he chooses P , he will be saved. If he chooses Q , he will be saved. If he chooses R , he will be saved. If he chooses S , he will be saved. If he chooses T , he will be saved. If he chooses U , he will be saved. If he chooses V , he will be saved. If he chooses W , he will be saved. If he chooses X , he will be saved. If he chooses Y , he will be saved. If he chooses Z , he will be saved.

“200 people will be saved”, “1/3 probability that 600 people will be saved”



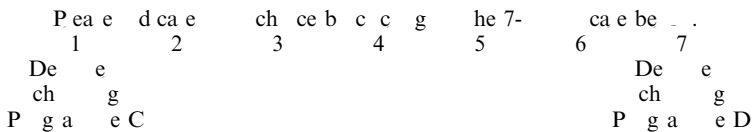
Judgement 2. If he chooses C , he will be saved. If he chooses D , he will be saved. If he chooses E , he will be saved. If he chooses F , he will be saved. If he chooses G , he will be saved. If he chooses H , he will be saved. If he chooses I , he will be saved. If he chooses J , he will be saved. If he chooses K , he will be saved. If he chooses L , he will be saved. If he chooses M , he will be saved. If he chooses N , he will be saved. If he chooses O , he will be saved. If he chooses P , he will be saved. If he chooses Q , he will be saved. If he chooses R , he will be saved. If he chooses S , he will be saved. If he chooses T , he will be saved. If he chooses U , he will be saved. If he chooses V , he will be saved. If he chooses W , he will be saved. If he chooses X , he will be saved. If he chooses Y , he will be saved. If he chooses Z , he will be saved.

“200 people will be saved”, “2/3 probability that no people will be saved”



Negative Frame:

If P_g accept A deal, 400 people will be saved.
If P_g accept D deal, he will have 1/3 probability that 600 people will be saved, and 2/3 probability that he will be saved.



Judgement 1. F he o ch ce, c de f ee a d ee ce be ee
 “400 people will die” P g a e C a d “1/3 probability that nobody will die”
 P g a e D.

“400 e .e. .d e”, “1/3 bab. ha b d . .d e”

P	e	a	e	d	c	a	e	ch	c	e	b	c	c	g	he	7-	c	a	e	b	e	.	.	
1				2				3				4				5		6			7			
I	ee	.	e																	I	ee	a	h	ge
d	e	e	ce																	d	e	e	ce	

Judgement 2. F he o ch ce, c de f ee a d ee ce be ee
 “400 people will die” P g a e C a d “2/3 probability that 600 people will die”
 P g a e D.

“400 e .e. .d e”, “2/3 bab. ha 600 e .e. .d e”

P	e	a	e	d	c	a	e	ch	c	e	b	c	c	g	he	7-	c	a	e	b	e	.	.	
1				2				3				4				5		6			7			
I	ee	.	e																	I	ee	a	h	ge
d	e	e	ce																	d	e	e	ce	

The a h a d e a e b e . a e e ed a c a . d e e
 , e , . h ch c e b a a ced he de f he . f a e e e ed.

Results and discussion

T e a e he ed a g e ec f e a dged d e a d e e ce
 be ee f a e a d d , d a efe e ce, he h ee- e ed a
 a a gge ed b Ba a d Ke (1986) a ef ed. I e 1, a
 e a ANOVA a c d ced. I e 2, ege e a a e (e
 h f a e a IV, a d he e f dged d e a d e e ce a
 DV ; he he h dged d e a d e e ce a IV, a d he d , d a
 efe e ce a DV) e e ef ed. I e 3, a ANCOVA h
 h - bec c , a a e (e f dged d e a d e e ce) a
 c d ced. The a a e e ea ed ha : (1) f a e, a h - bec ba ,
 had a a g a a e ec (e a a ed = .01) a c a ' ch ce
 beha [$F(1, 300) = 3.29, p = .071$] h a c a be g e -
 a e e he , e f a e ($M = 3.72$) ha he ega , e f a e
 ($M = 3.96$); (2) f a e a a ed c f e f dged d e a
 d e e ce (.e., he d e e ce be ee he *best* be c e a d he
 d e e ce be ee he *worst* be c e) ($\beta = .28$ a d .41,
 e ec e , $p < .01$), a d he e f dged d e a d e e ce
 e e ed c f he efe e ce ($\beta = .26$ a d .09 e ec e ,
 $p < .05$), he e he g ea e dged d e e ce be ee a ed be
 c e a fac ched f he *worst* be c e d e
 he , e f a e [$M_{best} = 4.22 < M_{worst} = 4.99, t(300) = 6.67,$
 $p < .001$] he *best* be c e d e he ega , e f a e

Ab haf f he a c a e ded he , e f a e (142
 de g ad a e a d 30 g ad a e) a d he he haf f he ega , e f a e
 (143 de g ad a e a d 31 g ad a e). Pa c a e e ged g , e
 he be a fe e ' h gh e d g. Pa c a e e
 a ced ha he e e e gh g a e , a d ha he
 e e e e e e e d he a c a ' h gh f a e .
 Whe he c e e d e a e e e c e d , he a c a e e
 he deb efed.

Results and discussion

The ch ce a d dge e f a c a a g ed he f a g
 c d e e a a a ed g he hee- e ed a a a
 gge ed b Ba a d Ke (1986). The a a e e a ed ha : (1)
 f a e , a be ee - bec ba h ab e be , had a g ca
 a e ec (e a a ed = .14) a c a ' ch ce beha
 $[F(1, 344) = 55.09, p < .001]$ h a c a be g e a e e
 he , e f a e ($M = 3.55$) ha he ega , e f a e ($M = 5.09$); (2)
 f a e a a ed c f e f dged d e a d e e ce (.e., he
 d e e ce be ee he *best* be c e a d he d e e ce be ee he
worst be c e) ($\beta = .35$ a d .15, e ec , e , $p < .01$), a d he
 e f dged d e a d e e ce e e ed c f he
 efe e ce ($\beta = .22$ a d .29 e ec , e , $p < .01$, d ca g ha he
 ed c he d , d a ' efe e ce he e d ec), he e he
 g ea e dged d e e ce be ee a ed be c e a deed
 ched f he *worst* be c e d e he , e f a e
 $[M_{best} = 5.15 < M_{worst} = 5.55, t(171) = 1.96, p = .052]$ he *best* be
 c e d e he ega , e f a e $[M_{best} = 5.70 > M_{worst} = 4.15,$
 $t(173) = 9.81, p < .001]$; a d (3) he he dged d e a d e e ce
 , a abe e e e e d a c , a a e , he e ec f f a e d ed e (e a
 a ed = .075) a d $F(1, 342) = 27.71, p < .01$ a h gh a
 f e a ed, he ea he e ec f he dged d e a d e e ce
 e a ed g ca $[F(1, 342) = 11.91, p < .01$ a d $F(1, 342) = 13.24,$
 $p < .01$ e ec , e]. The e e h ha , a e ec ed, a a ge f a g
 e ec a de ec ed he e ca , e f he d ea e be (e a
 a ed = .14) ha he e ca , e f he d ea e be (e a
 a ed = .01) a d ha , a E e e l, he e f dged
 d e a d e e ce e e a ed a be ee f a e a d d , d a
 efe e ce. The e d g , de e ca e de ce ha he -
 edge f "he a e d e e ce be ee he be c e a d he ce a
 c e" abe e ed c f efe e ce he ch ce a e
 e a ed he A a d ea e be . E ec a , he de e g "g"
 he a e d e e ce b he e h d f a .

CONCLUDING REMARKS

A e e a c d f a he f ch ce ha ca a , e a
he c e f , a a ce: e , a e f a f a ch ce b e

The ed a g e ec c b a e he e a e- -d e e a e e f
 ea g, h ch ee ch ce beha a a ch ce be ee
 he be (he) be c e, ha g ea ed he (he be)
 be c e a bec, e e a.
 The ee d a e af he c b he de a d g f
 h he e ce, ed d e e ce be ee he be c e e e e ce
 d, d a ' efe e ce. Had e ad ed h he e ca
 f a e , e d ha e bee e c, e he de g
 echa f he be, ed cha ge he e ec e f fa g h
 a a ee d ca b h he be be a d he be
 c ed e . F e a e, he fa g e ec ha B h a d L d
 (1992) e ed a a e ha T e a d Kah e a ' d he
 he ga be a a ee e- e a ed b ca g d he e e e h
 f he g a e (f 600 60, h ch c de ed be a a e f
 S ed h c d). Ch (2003) f d ha a c a e ded be
 ee g he he d ea e be a de c bed a 6- - e e c
 (.e., *relatively* ca g d he d e a d e e ce), a d a e e
 e a he he d ea e be a de c bed a 600- e e, age.
 I he e e c e ha, a f he, a a ce c e
 d e ece a de ed he e a c d g f . If a d
 f fa g d g ca cha ge he e ce, ed, a e d e e ce
 be ee he be c e a d he ce a c e ac d e e
 f a e c d , ca he fa g e ec be d ced. O he e, he -
 , a a ce c e be a ed ega d e f he he he be
 d e e f a ed.

Ma c ece, ed 4 A 2003
 Re ed a c ece, ed 11 N, e be 2004

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