

E105 - Module 3 project - report due in discussion section, Oct 28

This project can be done individually or in groups. You will not be formally assigned to groups for this project, but you may choose to work in groups with whomever you want.

Objective: Compare 3 methods of picking College football game winners over the next 2 weekends (10/15 and 10/22). Use all games involving top-25 teams plus the IU game if not already included.

Method 1: Random selection (e.g., toss a coin to select team).

Method 2: Expert prediction, e.g.: select an expert at <http://www.sportsline.com/collegefootball/expertpicks> and record his predictions.

Method 3: "The Minimalist Heuristic" - this is a "one-reason" heuristic that use the first cue encountered which can supports a discrimination among the two choices. The procedure for applying this heuristic to the game picks is as follows:

For each team matchup (A vs. B) ...

1. Randomly select a cue from a list such as this:
 - Win-Loss record in current season
 - Total points scored in current season
 - Points differential in current season
 - Penalty yards assessed in current season
 - Anything else you think might be relevant
2. Compare A and B on selected cue. Use your best guess about whether the cue direction (i.e. whether it predicts win or loss).
 - If cue differentiates A and B, pick accordingly.
 - If cue does not differentiate A and B, pick another cue and repeat until differentiated.
3. Repeat for next matchup.

Report outline (due Oct 28)

1. List any group members with whom you collaborated on this project.
2. List the methods and data you collected.
3. State the percentage success rates for the 3 prediction methods, and whether any of the methods appeared to significantly outperform others.
4. How well did your results correspond to what Gigerenzer, Todd, and the ABC group claim about simple heuristics outperforming experts?
5. Why do you think you got the results you did, and what does it tell you about fast and frugal heuristics?