Behavioural Economics Sports Bingo

Watching televised sport is always exciting. Sometimes the games themselves disappoint but the commentators always entertain. They are normal people paid to talk for hours on end and their pronouncements, while often of dubious factual basis, reveal how we think. Behavioural Economics Bingo allows you to gain enjoyment from the common traps that commentators, players, coaches, and your watching companions fall into. We highlight them to help people question the way all of us think about how the world works.

## Rules When Watching Any Sporting Event

1. Appoint an impartial judge (someone who doesn’t’ experience any behavioural effects)
2. Look at the *Explanation of Behavioural Effects* sheet for examples of each effect
3. Players mark their own sheets. (Asking judge for guidance when they aren’t sure)
4. . The first to shout bingo after crossing off an entire row or column wins
5. Version 1: Players show their completed cards to the judge who verifies the win
Version 2: Players shred their cards before anyone looks at it
Version 1 often takes longer

## Alternative Drinking Game Version

Whenever a player, coach, commentator or a watching companion makes a statement that fits the Behavioural Effects description.

If one with Yellow background: Person spotting the effect nominates who takes a gulp
If on with Green background: Person spotting the effect nominates two people to take a gulp
Everyone drinks for any social awkward comment (those with a purple background)

If playing the related evolutionary psychology version of the game everyone takes extra gulps for social awkward comments.

# Behavioural Economics Bingo Card

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| Missing Regression to the Mean | Bandwagon Effect | Illusion of Control | Hot Hand Fallacy | Confirmation Bias |
| Availability | Gamblers Fallacy | Stereotyping | Cheerleader Effect | Curse of Knowledge |
| Hyperbolic Discounting | Just World Phenomenon | Accepting Appeal to Authority | Base Rate Neglect | Self-Serving Bias |
| Outcome Bias | Overconfidence | Forer Effect | Reference Group Neglect | Winner’s Curse |
| Sunk Cost Bias | Outgroup Homogeneity Bias | Lake Wobegon Effect | Framing | Hindsight Effect |

# Explanation of the Behavioural Effects

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| **Effect** | **Explanation** | **Examples** |
| Accepting Appeal to Authority | Believing what people in authority say just because they have authority | Anyone takes seriously what coaches say in interviews |
| Availability | Focusing on examples that come easily to mind | Referring constantly to high profile games when giving examples |
| Bandwagon effect | The tendency to do things because others are doing it | When commentators explain how formations/tactics become popular |
| Base rate neglect | Ignoring the underlying likelihood of something happening | Being surprised when a high probability event happens, e.g., sequence of penalty kick successes |
| Cheerleader effect  | People appear more attractive in groups | Pretty much any comment about cheerleaders |
| Confirmation bias | Noting evidence supportive of a preconceived idea | Fixating on the mistakes of a player the speaker has clearly never rated |
| Curse of knowledge | Inability to ignore what we know. Can make communication hard to understand | Commentators refer to information the listener cannot be expected to know without explanation |
| Forer effect | Believing vague assertions that could apply to almost anyone describes an individual | “She doesn’t like losing” |
| Framing | The way an idea is described matters | Unbeaten in three games is more positive than no wins in three, when all games were draws |
| Gamblers Fallacy | The belief that you are “due a win” after a series of failures | “They haven’t won in four games and I feel it is their turn this week” |
| Hindsight effect | Thinking things that happened where always likely to happen | “Of course, this team were always going to win the world cup” |
| Hot hand fallacy | The belief that success comes in streaks | “After scoring her last five she’ll surely get this” |
| Hyperbolic discounting  | Heavily discounting anything to be received after this moment | Players taking actions with no athletic benefit, e.g., drinking, likely to shorten their career. |
| Illusion of control  | People seem to believe that things within their control impact things that aren’t | “He is wearing his lucky socks” |
| Just World Phenomenon | Those who do well deserve their success more than those who fail | Excessive praise of the character of the winning team/Injuries show lack of character |
| Lake Wobegon Effect | Belief that average person is better than average | A supporter of a mediocre team might insist that they are a great team |
| Missing Regression to the Mean | Being surprised when a surprisingly good (or bad) streak does not continue | “He was player of the month last month but this month has been relatively disappointing” |
| Reference group neglect | Not comprehending that the comparisons have changed | Thinking that a star from a small team could excel at the highest level |
| Outcome bias | Judging a decision on the outcome | “She was right to try the low probability long range shot” (because it happened to work) |
| Outgroup homogeneity bias | Members of groups you don’t identify with are thought more similar than they are | “As with all the Italian team his is stylish” |
| Overconfidence | Misjudging your ability to predict | “No way the team comes back from two down” |
| Self-serving bias | People find it easier to spot transgressions against them than the opposite | “Ref can’t you see that our player was fouled” |
| Stereotyping | Ascribing characteristics to an individual based upon an assessment of the group | “The German attacker is very efficient” |
| Sunk Cost Bias | Taking into account costs that are already gone for decisions about the future | A player gets more playing time than is deserved because he cost more to buy |
| Winner's Curse | In a common value auction (where the asset would be useful to all) winning the auction suggests you overpaid | Paying excessive amounts for a star player as a result of interest from multiple teams |