# Why We Think We’re Better Investors Than We Are

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***The New York Times***:

From their earliest days, the loosely confederated research efforts that came to be known as behavioral economics spawned a large quantity of studies centered on securities investment. This was not because the field’s pioneers were especially interested in stocks and bonds, nor was the early research commonly underwritten by financial services firms.

Rather, the hive of activity that evolved into its own field — behavioral finance — reflected that investment markets provide unusually robust data sets for analyzing “judgment under uncertainty” (the title of a seminal textbook co-edited by the winner of a Nobel in economic science, the behavioral economist Daniel Kahneman) and “decision under risk” (a phrase in the subtitle of his Nobel-winning “Prospect Theory”). Every day, global securities markets provide researchers with billions of data points for understanding how people make choices when resources are at stake and the outcome is unknown.

Read the whole story: The New York Times