

# Daniel Kahneman

## Quotes

*People, Thinking, Ideas, Decision, Memories, Optimistic, Skills, Intuition,  
Believe, Mind, Past, Self, Loss, Feelings, Stories, Mean, Long, Optimism,  
Individual, Powerful*

The confidence people have in their beliefs is not a measure of the quality of evidence but of the coherence of the story the mind has managed to construct.

~Daniel Kahneman

We can be blind to the obvious, and we are also blind to our blindness.

~Daniel Kahneman

Odd as it may seem, I am my remembering self, and the experiencing self, who does my living, is like a stranger to me.

~Daniel Kahneman

This is the essence of intuitive heuristics: when faced with a difficult question, we often answer an easier one instead, usually without noticing the substitution.

~Daniel Kahneman

Our comforting conviction that the world makes sense rests on a secure foundation: our almost unlimited ability to ignore our ignorance.

~Daniel Kahneman

The idea that the future is unpredictable is undermined every day by the ease with which the past is explained.

~Daniel Kahneman

Many ideas happen to us. We have intuition, we have feeling, we have emotion, all of that happens, we don't decide to do it. We don't control it.

~Daniel Kahneman

By their very nature, heuristic shortcuts will produce biases, and that is true for both humans and artificial intelligence, but the heuristics of AI are not necessarily the human ones.

~Daniel Kahneman

The illusion that we understand the past fosters overconfidence in our ability to predict the future.

~Daniel Kahneman

We're generally overconfident in our opinions and our impressions and judgments.

~Daniel Kahneman

Nothing in life is quite as important as you think it is while you're thinking about it.

~Daniel Kahneman

Spend some effort in figuring out why each decision did or did not pan out. Doing that systematically is key: really try to question the way you make decisions, and improve it.

~Daniel Kahneman

The 'Instagram Generation' now experiences the present as an anticipated memory

~Daniel Kahneman

An investment said to have an 80% chance of success sounds far more attractive than one with a 20% chance of failure. The mind can't easily recognize that they are the same.

~Daniel Kahneman

Mind is a machine for jumping to conclusions

~Daniel Kahneman

Our memory tells us stories, that is, what we get to keep from our experiences is a story.

~Daniel Kahneman

True intuitive expertise is learned from prolonged experience with good

feedback on mistakes.

~Daniel Kahneman

We are prone to overestimate how much we understand about the world and to underestimate the role of chance in events.

~Daniel Kahneman

We can't live in a state of perpetual doubt, so we make up the best story possible and we live as if the story were true.

~Daniel Kahneman

Money does not buy you happiness, but lack of money certainly buys you misery.

~Daniel Kahneman

Human beings cannot comprehend very large or very small numbers. It would be useful for us to acknowledge that fact.

~Daniel Kahneman

When people believe a conclusion is true, they are also very likely to believe arguments that appear to support it, even when these arguments are unsound.

~Daniel Kahneman

Overconfidence is a powerful source of illusions, primarily determined by the quality and coherence of the story that you can construct, not by its validity.

~Daniel Kahneman

The effort invested in 'getting it right' should be commensurate with the importance of the decision.

~Daniel Kahneman

If people can construct a simple and coherent story, they will feel

confident regardless of how well grounded it is in reality.

~Daniel Kahneman

Happiness is determined by factors like your health, your family relationships and friendships, and above all by feeling that you are in control of how you spend your time.

~Daniel Kahneman

In a rising market, enough of your bad ideas will pay off so that you'll never learn that you should have fewer ideas.

~Daniel Kahneman

So your emotional state really has a lot to do with what you're thinking about and what you're paying attention to.

~Daniel Kahneman

It doesn't take many observations to think you've spotted a trend, and it's probably not a trend at all.

~Daniel Kahneman

People who face a difficult question often answer an easier one instead, without realizing it.

~Daniel Kahneman

Economists think about what people ought to do. Psychologists watch what they actually do.

~Daniel Kahneman

The planning fallacy is that you make a plan, which is usually a best-case scenario. Then you assume that the outcome will follow your plan, even when you should know better.

~Daniel Kahneman

Facts that challenge basic assumptions-and thereby threaten people's

livelihood and self-esteem-are simply not absorbed. The mind does not digest them.

~Daniel Kahneman

I would not advise people to buy a car or house without making a list. You will probably improve your intuitions by making a list and then sleeping on it.

~Daniel Kahneman

We associate leadership with decisiveness. That perception of leadership pushes people to make decisions fairly quickly, lest they be seen as dithering and indecisive.

~Daniel Kahneman

The easiest way to increase happiness is to control your use of time.

~Daniel Kahneman

The amount of success it takes for leaders to become overconfident isn't terribly large.

~Daniel Kahneman

A plan is only a scenario, and almost by definition, it is optimistic... As a result, scenario planning can lead to a serious underestimate of the risk of failure.

~Daniel Kahneman

When everybody in a group is susceptible to similar biases, groups are inferior to individuals, because groups tend to be more extreme than individuals.

~Daniel Kahneman

Often, the most enjoyable part of an activity is the anticipation.

~Daniel Kahneman

Establish a closing ritual. Know when to stop working. Try to end each work day the same way, too. Straighten up your desk. Back up your computer. Make a list of what you need to do tomorrow.

~Daniel Kahneman

If you care about being thought credible and intelligent, do not use complex language where simpler language will do.

~Daniel Kahneman

The brains of humans contain a mechanism that is designed to give priority to bad news.

~Daniel Kahneman

People who are cognitively busy are also more likely to make selfish choices, use sexist language, and make superficial judgments in social situations.

~Daniel Kahneman

Intelligence is not only the ability to reason; it is also the ability to find relevant material in memory and to deploy attention when needed.

~Daniel Kahneman

We are far too willing to reject the belief that much of what we see in life is random.

~Daniel Kahneman

Researchers who studied a thousand Dutch vacationers concluded that by far the greatest amount of happiness extracted from the vacation is derived from the anticipation period.

~Daniel Kahneman

People have little idea, by and large, of the investment world. They are convinced they have an advantage.

~Daniel Kahneman

After a crisis we tell ourselves we understand why it happened and maintain the illusion that the world is understandable. In fact, we should accept the world is incomprehensible much of the time.

~Daniel Kahneman

Courage is willingness to take the risk once you know the odds. Optimistic overconfidence means you are taking the risk because you don't know the odds. It's a big difference.

~Daniel Kahneman

When action is needed, optimism, even of the mildly delusional variety, may be a good thing.

~Daniel Kahneman

The evidence is unequivocal, there's a great deal more luck than skill in people getting very rich.

~Daniel Kahneman

One thing we have lost, that we had in the past, is a sense of progress, that things are getting better. There is a sense of volatility, but not of progress.

~Daniel Kahneman

The conclusion is straightforward : self-control requires attention and effort.

~Daniel Kahneman

You should not take your intuitions at face value.

~Daniel Kahneman

Survival prospects are poor for an animal that is not suspicious of novelty.

~Daniel Kahneman



Clearly, the decision-making that we rely on in society is fallible. It's highly fallible, and we should know that.

~Daniel Kahneman

We're not aware of changing our minds even when we do change our minds. And most people, after they change their minds, reconstruct their past opinion - they believe they always thought that.

~Daniel Kahneman

When you analyze happiness, it turns out that the way you spend your time is extremely important.

~Daniel Kahneman

We have a very narrow view of what is going on.

~Daniel Kahneman

If there is time to reflect, slowing down is likely to be a good idea.

~Daniel Kahneman

People are really happier with friends than they are with their families or their spouse or their child.

~Daniel Kahneman

If people do not know what is going to make them better off or give them pleasure, then the idea that you can trust people to do what will give them pleasure becomes questionable.

~Daniel Kahneman

People assign much higher probability to the truth of their opinions than is warranted.

~Daniel Kahneman

Being wealthy is often a powerful predictor that people spend less time doing pleasurable things and more time doing compulsory things and

feeling stressed.

~Daniel Kahneman

The average investor's return is significantly lower than market indices due primarily to market timing.

~Daniel Kahneman

That's one of the real dangers of leader selection in many organizations: leaders are selected for overconfidence.

~Daniel Kahneman

One of the problems with expertise is that people have it in some domains and not in others.

~Daniel Kahneman

I enjoy being active, but I look forward to the day when I can retire to the Internet.

~Daniel Kahneman

One of the major biases in risky decision making is optimism. Optimism is a source of high-risk thinking.

~Daniel Kahneman

To better avoid errors, you should talk to people who disagree with you and you should talk to people who are not in the same emotional situation you are.

~Daniel Kahneman

The experiencing self lives its life continuously. It has moments of experience, one after the other.

~Daniel Kahneman

Adaptation seems to be, to a substantial extent, a process of reallocating your attention.

~Daniel Kahneman

It's a wonderful thing to be optimistic. It keeps you healthy and it keeps you resilient.

~Daniel Kahneman

I'm not a great believer in self-help.

~Daniel Kahneman

It's not a case of: 'Read this book and then you'll think differently. I've written this book, and I don't think differently.'

~Daniel Kahneman

The concept of loss aversion is certainly the most significant contribution of psychology to behavioral economics.

~Daniel Kahneman

Alternative descriptions of the same reality evoke different emotions and different associations.

~Daniel Kahneman

Some achieve a reputation for great successes when in fact all they have done is take chances that reasonable people wouldn't take.

~Daniel Kahneman

I have always emphasized the willingness to discard.

~Daniel Kahneman

The confidence that individuals have in their beliefs depends mostly on the quality of the story they can tell about what they see, even if they see little.

~Daniel Kahneman

Intuitive diagnosis is reliable when people have a lot of relevant

feedback. But people are very often willing to make intuitive diagnoses even when they're very likely to be wrong.

~Daniel Kahneman

Nobody would say, 'I'm voting for this guy because he's got the stronger chin,' but that, in fact, is partly what happens.

~Daniel Kahneman

Mental effort, I would argue, is relatively rare. Most of the time we coast.

~Daniel Kahneman

The dominance of conclusions over arguments is most pronounced where emotions are involved.

~Daniel Kahneman

Managers think of themselves as captains of a ship on a stormy sea. Risk for them is danger, but they are fighting it, very controlled.

~Daniel Kahneman

People just hate the idea of losing. Any loss, even a small one, is just so terrible to contemplate that they compensate by buying insurance, including totally absurd policies like air travel.

~Daniel Kahneman

One study found that people who just thought about watching their favorite movie actually raised their endorphin levels by 27 percent.

~Daniel Kahneman

We don't see very far in the future, we are very focused on one idea at a time, one problem at a time, and all these are incompatible with rationality as economic theory assumes it.

~Daniel Kahneman

The premise of this book is that it is easier to recognize other people's mistakes than your own.

~Daniel Kahneman

A person who has not made peace with his losses is likely to accept gambles that would be unacceptable to him otherwise.

~Daniel Kahneman

If you're going to be unreligious, it's likely going to be due to reflecting on it and finding some things that are hard to believe.

~Daniel Kahneman

you know you have made a theoretical advance when you can no longer reconstruct why you failed for so long to see the obvious.

~Daniel Kahneman

All of us would be better investors if we just made fewer decisions.

~Daniel Kahneman

In strategic decisions, I'd be really concerned about overconfidence.

~Daniel Kahneman

Slow thinking has the feeling of something you do. It's deliberate.

~Daniel Kahneman

Hindsight bias makes surprises vanish.

~Daniel Kahneman

Political columnists and sports pundits are rewarded for being overconfident.

~Daniel Kahneman

Through some combination of culture and biology, our minds are intuitively receptive to religion.

~Daniel Kahneman

Acquisition of skills requires a regular environment, an adequate opportunity to practice, and rapid and unequivocal feedback about the correctness of thoughts and actions.

~Daniel Kahneman

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