
The role of the subjective experience of time in decision-making

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Abstract

The time available for making decisions is often limited. A decision to brake in time in response to the brake lights of the preceding car may constitute the difference between an accident and a safe arrival at your destination. Under such circumstances, accurate knowledge of the amount of time available for a decision seems crucial for optimal behavior. However, the relation between temporal cognition and decision-making under time pressure is not yet understood. In this talk, I will present a series of experiments that show that indeed the internal – subjective – representation of the time available for a decision impacts the way decisions are made. Firstly, I will show that the precision of time estimation correlates with the amount of evidence individuals are willing to collect to inform their decision. This is sometimes called response caution in the context of formal decision-making models. Secondly, I will show that an experimentally induced speed-up of time estimation comparably results in a decrease in response caution. These results support the view that temporal processing is a key element in speeded decisions.

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