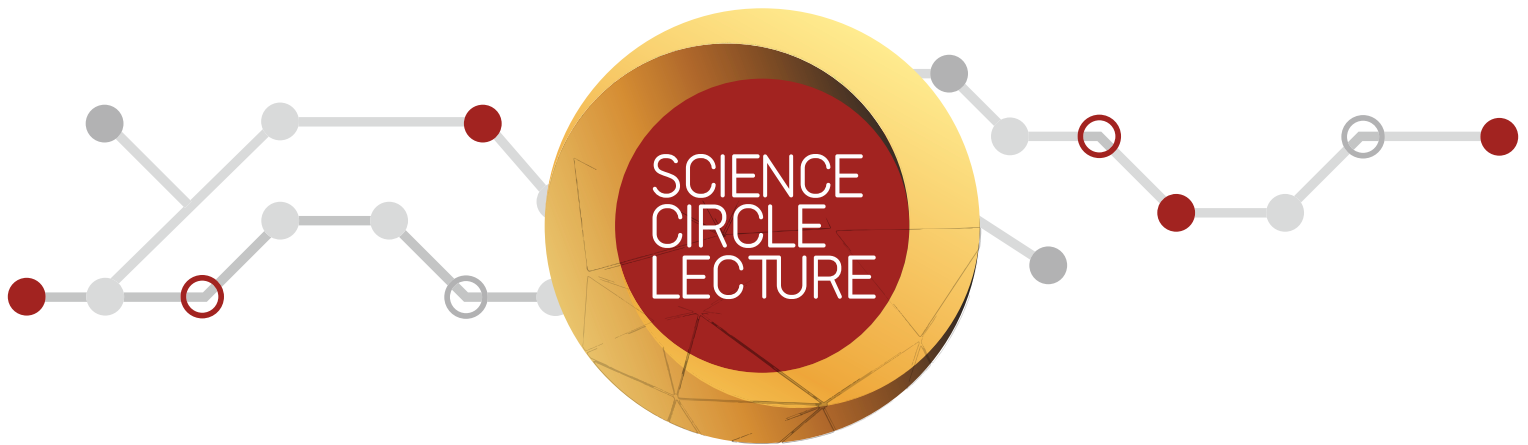


The Embassy of the Federal Republic of Germany in India,  
and the German Centre for Research and Innovation (DWIH) - New Delhi

cordially invite you to the



# Simple Heuristics for a Complex World

By Prof. Dr. Gerd Gigerenzer

Director, Harding Center for Risk Literacy, Max Planck Institute for Human Development, Berlin

Thursday, 17<sup>th</sup> January 2019, 5 pm onwards  
Blue Hall, German Embassy, No. 6/50G, Shantipath, Chanakyapuri, New Delhi 110021

To attend, please register on

<http://dwh.in/content/science-circle-lecture-simple-heuristics-complex-world>

## Prof. Dr. Gerd Gigerenzer



Prof. Dr. Gerd Gigerenzer is Director of the Harding Center for Risk Literacy at the Max Planck Institute for Human Development in Berlin and partner of **Simply Rational - The Institute for Decisions**. He is former Director of the Adaptive Behavior and Cognition (ABC) Center at the Max Planck Institute for Human Development and at the Max Planck Institute for Psychological Research in Munich, Professor of Psychology at the University of Chicago and John M. Olin Distinguished Visiting Professor, School of Law at the University of Virginia. In addition, he is Member of the Berlin-Brandenburg Academy of Sciences, the German Academy of Sciences and Honorary Member of the American Academy of Arts and Sciences and the American Philosophical Society. He was awarded honorary doctorates from the University of Basel and the Open University of the Netherlands, and is Batten Fellow at the Darden Business School, University of Virginia. Awards for his work include the AAAS Prize for the best article in the behavioral sciences, the Association of American Publishers Prize for the best book in the social and behavioral sciences, the German Psychology Award, and the Communicator Award of the German Research Foundation. His award-winning popular books *Calculated Risks*, *Gut Feelings: The Intelligence of the Unconscious*, and *Risk Savvy: How to make good decisions* have been translated into 21 languages.

His academic books include *Simple Heuristics That Make Us Smart*, *Rationality for Mortals*, *Simply Rational*, and *Bounded Rationality* (with Reinhard Selten, a Nobel Laureate in economics). In *Better Doctors, Better Patients, Better Decisions* (with Sir Muir Gray) he shows how better informed doctors and patients can improve healthcare while reducing costs. Together with the Bank of England, he is working on the project "Simple heuristics for a safer world." Prof. Dr. Gigerenzer has trained U.S. federal judges, German physicians, and top managers in decision making and understanding risks and uncertainties. The Swiss Duttweiler Institute has distinguished Prof. Dr. Gigerenzer as one of the top-100 Global Thought Leaders worldwide.

## Simple Heuristics for a Complex World

Complex problems require complex solutions - so the advent of big data analytics and artificial intelligence suggests. In his lecture, Prof. Dr. Gerd Gigerenzer will argue that this belief is only true in a relatively stable world, but not for an uncertain world, as the failure of the complex forecasting methods leading to the 2008 financial crisis illustrates. Under uncertainty, simple heuristics can predict as accurately or better as complex machine learning algorithms, and in a more transparent way to boot. In this talk, he will show that predictions with a single powerful cue can match and outperform complex algorithms such as logistic regressions and random forests. He will also explain when and why "less is more."

- Please carry your photo identity proof
- Laptops, cameras and other electronic gadgets are not allowed inside the Embassy premises
- Parking is available at Nehru Park