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## Questioning as we learn: An introduction to critical thinking

### Material for Higher Education students in Sierra Leone by INASP, UK



Provided by the Critical Thinking Taskforce (CTTF)  
within the project AQHEd-SL

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#### *Unit 5 - Snippet 124*

#### **Bias: Anchors and pre-existing beliefs & experience**

In the exercise on the previous page, which country population did you guess better? If for both countries your guess was around 50 million, the number which had been given to you as an anchor, you have just followed another common human behaviour. This one is called **anchoring bias**. Anchoring often leads to poor decisions when estimating something such as the worth of an item you want to purchase.

For instance, let's say the price tag says SLL 490,000. You may be tempted to pay SLL 350,000 for it, but think that SLL 490,000 is too much. Now if you walk down the street and find another place where the same product goes for SLL 350,000, you probably won't spend too much time wondering if it is worth the money; you will buy it. However, you may be disappointed to find out that if you had started shopping from the other end of the street you may have found the same item going for 320,000. Except then you would have been tempted to think that it was only worth about 300,000 or so.

So anchoring occurs when individuals use the initially provided information to make subsequent judgements; the first piece of information offered (the 'anchor') affects us when making a decision. This is an often-used tactic in bargaining.