BM1102 Critical Analysis for Business

Clarifying Arguments

Identifying arguments

Types of information

reasoning: the act of thinking about things in a logical way - links a premise and a conclusion

• because, hence, based on, given that
• two types in which reasoning is present
  o arguments: an attempt to persuade someone through reasoning that they should agree with a particular conclusion
  o arguments are conclusions based on premises that should be based on facts
    ▪ premise: a claim presented to support this conclusion
    ▪ conclusion: final point that someone making an argument is trying to convince you of
      ▪ keywords: thus, therefore, which means, which shows
      ▪ spot an argument by searching for a conclusion
  o explanations: an inversion of an argument, reasoning backwards from sth that is assumed to be true
    ▪ elaborate on a point: no attempt to evaluate, sole purpose is to clarify, illustrate, describe or inform
      ▪ clarifications, illustrations, descriptions, summaries
  o both present a person's POV without presenting any sort of reasoning
    ▪ opinions: personal judgement often based on a person's instinctive reactions and personal experiences rather than facts
      ▪ changeable
    ▪ beliefs: personal conviction based on cultural and/or personal faith, morality and values

Listing Arguments

• Explicit premise: "..."
• Assumption (Implicit Premise): ...
• Intermediate conclusion: "..."
• Conclusion: ...
a more general scenario is always more likely than a more specific scenario that's a subset of the general one

- Most convincing of all
  - good reasons to believe that we are seeing a well-established pattern with plenty of evidence in its favor

## Inductive Strength

**AKA Inductive Force**

- a measure of how likely we believe an inductive argument to be true

- on a sliding scale of strength and weakness
- **Cogent**: an inductive argument that has a good structure, but whose conclusion we should not accept as true
- **Inductively Forceful**: an inductive argument that has both a good structure and true premises, and whose conclusion we thus have good reason to accept as true

## Induction and Everyday Language

**Implicit qualification**: when a general statement is not literally intended, some implicit qualification needs to be assumed, indicating the frequency with which it applies

- implicit qualifying words: almost, many, very few, may, some time
- never express absolute certainty in the conclusion of an inductive argument
- always keep in mind a range of qualifying words, from least to most confident, to allow you to express inductive conclusions precisely in your writing
- extremely unlikely < unlikely < not that likely < possible < quite likely < probably < almost certainly

## Probability

- the study of how likely something is to happen, or to be true

- impossible (zero) - possible - 50-50 (0.5) - probable - certain (one)
- the more precise a result you’re looking for, the less likely it is to happen

## Sampling

**Sample**: the particular cases you are using to stand for the entire category about which you wish to make an inductive generalization
Four types of heuristics

Affect heuristic
: describes a tendency to use the strength of (positive or negative) emotional reactions as a decision short cut

- people tend to let their likes and dislikes dictate the conclusions they form
- make decisions on how info makes us feel
- the strong influence of emotional intensity as a guide to judgement

Availability heuristic
: describes a tendency to be disproportionately influenced by whatever most easily or vividly comes to mind when making a decision or assessing options

- the info which comes to mind the easiest is the info we focus on
- the strong influence of how easily sth comes to mind as a guide to judgement
- recency bias: a tendency to over-estimate the significance of more recent things, because they come more easily and vividly to mind

Anchoring effect
: describes our reliance on an initial value or frame of reference in reaching a judgement, even when it is of no relevance to the question we are being asked to judge

- tendency to make decisions and shape our info we gain based on the first piece of info that we see
- the strong influence of the first info we encounter on our subsequent judgement
- our judgement always tends to be particularly influenced by the first info we receive
- focusing effect: the tendency to focus excessively on one striking aspect of sth, thus failing to give full consideration to a full range of other relevant factors

Representativeness heuristics
: describes a tendency to be influenced by the plausibility of a story or characterization, at the expense of assessing its likelihood

- look for plausibility (how the different parts fit ) in a story rather than look at the underlying statistical likelihood that sth is true or not
- the strong influence of how closely sth conforms to our expectations
- people are often more influenced by how convincing a representation of sth is offered, than by how strictly likely it is