

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 tgt

- because, hence, based on, given that
- two types in which reasoning is present
 - **arguments:** an attempt to persuade someone through reasoning that they should agree with a particular conclusion
 - **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
 - most convincing arguments contain premises that are based on facts
 - facts are verifiable and based on evidence
 - **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
- 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:** ...

- o 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
 - o 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
 - o 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