

We will discuss learning outcomes and satisfaction collected by an online learning diary (<http://www.uni-potsdam.de/db/Lerntagebuch/ltb/>) and present suggestions for a structured program of academic reading skills in Cognitive Science, which will support theoretical integration of the involved scientific domains (Haack et al. 2010).

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FACTORS OF REDUCTION OF MONEY ILLUSION

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Money illusion (later MI) is a tendency to perceive the nominal value of money and not their real monetary values. The term was first introduced by Fisher (Fisher, 1928).

In theory of economic, the phenomenon of MI was rejected by scientists-economists for a long enough time. However, with the gradual spread of behavioral economics, based on experimental studies, the situation changed. Now phenomenon of MI in academic science and practice is seen as a very real fact of human behavior.

Economists explain the manifestation of the MI by:

- The low level of financial literacy;
- The sedation (price stickiness) of nominal prices on a range of products and services.

But, in reality, it is impossible to explain the MI only by the economic mechanisms, and so the studies of MI go mostly to the mainstream of psychology.

The first description of the MI psychological mechanisms gave Eldar Shafir, Peter Diamond and Amos Tversky 1997. They explain the MI by the existence of frame effect in the subject perception. Economic transactions in the subject perception may be either nominal or real terms. The nominal presentation is more simple and sufficient for short term (in case of absence of hyperinflation), but the presentation in real terms fix the true value of transactions. Consequently, the transaction is often a mixture of nominal and real estimation that give rise MI. As a result a psychological point of view MI becomes a irrational unconscious cognitive phenomenon of consumer's economic behavior. And, if Fisher suggested that the decrease or absence of inflation can overcome the MI, the psychological studies show that its regulation comes down to the psychological constructs.

Raghubir, P., & Srivastava, J. in 2002 studied the different consumer behavior of the U.S. citizens in

Canada and the UK, although they are aware of the exchange rates. The results of their research proves that people tend to unspent, if foreign exchange rate is significantly lower and overspent, if the foreign exchange rate is significantly higher than the rate of their own country. The authors modeled the role of time pressure and experience in the regulation of money illusion. Gamble, A., Garling, T., Charlton, J.P. & Ranyard in 2002 appears that MI was weaker or absent for essential high-price goods or services. The “emotional attachment to currencies” and “the level of gains and losses” as cognitive and emotional factors affecting the perception of the exchange rate has studied by Tyszka T. & Przybyszewski K., 2006.

The interesting in the all reviewed research is that there are studied the external factors of perception of money, or the general laws of mental perception, but in doing so they do not offer the ways or methods to overcome or reduce the MI and adequate perception of the exchange rate (except the experience).

We tried to find the other factors of regulation of the MI. As a measurement of MI, we established the willingness to buy products at discounts, offered by the entity in national currency (AMD) and often used in Armenia foreign currency (USD). MI coefficient was calculated by the suggested average price as a percentage of USD/AMD division.

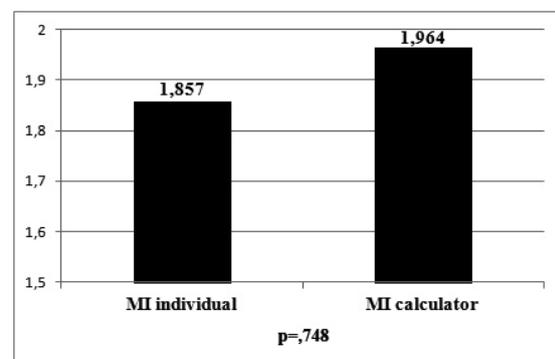


Fig. 1 Results of manifestation of MI before and after use of the calculator

In the Study 1, we tried to establish the effect of the use of computational tools (the calculator) to change the level of MI. The results of the Study 1 (Fig. 1) did not show statistically significant difference between the MI without calculator ($M=1.857$) and MI with calculator ($M=1.964$); $p=.748$.

The results allowed concluding that MI, after the use of the computational tool, did not change and it is a more stable phenomenon. Afterwards, we tried to find the other regulators of MI and put forward another hypothesis: the changes of MI may occur in communication, more specifically, discussion in pairs (Study 2). The results of the Study 2 (Fig. 2) show a statistically significant difference between the MI ind. ($M=1.76$) and MI com. ($M=1.38$) $p=.001$.

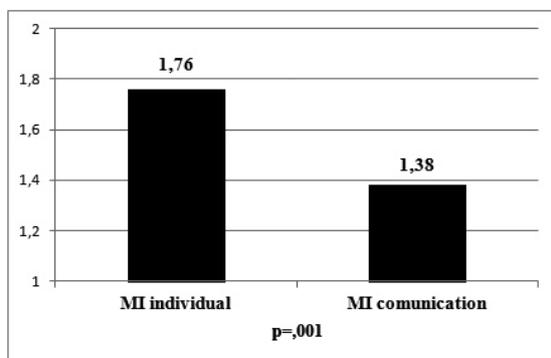


Fig. 2 Results of manifestation of MI before and after discussion in pairs

We also tried to make known the dependence of different changes of the MI in decision making styles in system of MBTI. ANOVA analysis revealed the MI com./MI ind. (Fig. 3) average difference in the styles NT and SJ (1.08; $p=.000$), NF and SJ (1.02; $p=.000$).

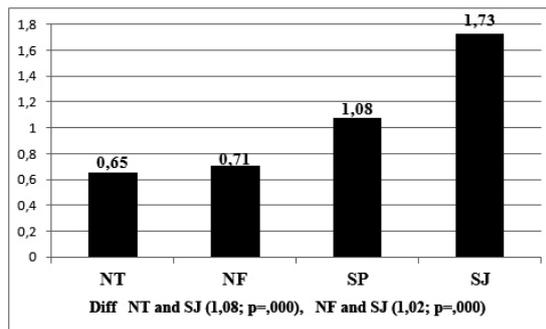


Fig. 3 Results of changing of the MI coefficient in respondents with different DM styles

Thus, the decision-making style NT and NF can be considered more prone to reduce MI in communication (discussion in pairs). In the system of the MBTI difference between S and N can be considered as the method by which the information is collected (Nutt P., 1989). Factor N is characterized as a focus on identifying the various opportunities and relationships, rather than as work with the existing facts. Factor S is characterized by the desire to make maximum use of these five senses to understand what is really going around, especially for an accurate assessment of the situation. First of all, they are interested in practical experience and what is happening in the here and now.

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ON THE DIAGNOSTIC VALUE OF THE DISTRACTOR EFFECT

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A large body of experiments demonstrated that fixation durations are reliably prolonged by transient visual distractors presented in a gaze contingent manner (e.g. Lévy-Schoen, 1969;

Reingold & Stampe, 1999). Recent studies suggest that in active vision this distractor effect varies with attentional engagement, as operationalised by the saccadic amplitude previous to the affected fixation (Pannasch & Velichkovsky, 2009). Their results demonstrated that distracted fixations after short saccadic amplitudes were stronger prolonged than those following long saccades. Graupner, Pannasch, and Velichkovsky (2011) extended these results showing that also the following saccadic amplitude is related to distractor