research highlights

COGNITIVE SCIENCE

Wiser than the crowd

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The notion that the average judgment of a large group is more accurate than that of any individual, including experts, is widely accepted and influential. This ‘wisdom of the crowd’ principle, however, has serious limitations, as it is biased against the latest knowledge that is not widely shared.

Dražen Prelec and colleagues propose an alternative principle — the ‘surprisingly popular’ principle — that requires people to answer a question and also predict how others will answer it. By selecting the answer that is more popular than people predict, the surprisingly popular algorithm outperforms the wisdom of crowds. To understand why it works, think of a scenario where the correct answer is mostly known by experts. While those who do not know the correct answer will incorrectly predict that their answer will be the most popular, those who know the correct answer — the experts — also know it is not widely known and hence will predict that the incorrect answer will prevail. The authors formalize and test the surprisingly popular principle in a series of studies that demonstrate that it yields more accurate answers than an algorithm relying on the ‘democratic vote’.

Polling people for their views as well as their predictions of the views of others offers a powerful tool for allowing expert knowledge to win out when popular views are incorrect.

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