

Imagine you are at a buffet. You have already _____ full, but you _____ eating, saying “I have to _____.” Have you ever had any experiences like this? In this case, you are _____ by the sunk cost bias. At a buffet, the money you have paid is a sunk cost; a _____ of money _____ paid and will never be _____. If you are already _____, eating _____ only make you feel _____. So the most _____ decision is to stop eating _____ you _____ to _____ paid. However, we often keep eating because we want to _____ money’s _____. We humans _____ make _____ decisions _____ try to recover the costs we have already paid. _____ some other examples of the sunk cost bias _____ daily lives?

Imagine you are at a buffet. You have already gotten full, but you still keep eating, saying “I have to eat at least as much as I paid.” Have you ever had any experiences like this? In this case, you are trapped by the sunk cost bias. At a buffet, the money you have paid is a sunk cost; a certain amount of money that has been paid and will never be returned. If you are already full, eating more will only make you feel uncomfortable. So the most rational decision is to stop eating when you get full even if you haven’t eaten enough to match what you originally paid. However, we often keep eating because we want to get our money’s worth. We humans tend to make irrational decisions when we try to recover the costs we have already paid. What are some other examples of the sunk cost bias in our daily lives?

still	まだ、今なお、それでも	decision	意思決定
buffet	ビュッフェ	pay	支払う
full	満腹の	worth	価値、相当のなにか
trap	罠にかかる、捕らえられる	tend	～する傾向がある
sunk	sink（沈む・埋まる）の過去分詞形	irrational	非合理的な
uncomfortable	不快な	recover	回復する、取り戻す
rational	合理的な	bias	偏見、バイアス

The _____ of sunk cost bias is everywhere _____. For example, you buy a book, and you lose _____ reading _____. However, you keep reading it because of the money _____. It can be _____ decision because you are going to pay more for the time _____ reading it. You _____ paying more for trying to recover the cost _____. Whether you keep reading _____, the money you have paid for the book will not be recovered. So, you should _____ the cost _____ next action. _____ the money spent, which action is better for you, keep reading _____?

The trap of sunk cost bias is everywhere in our lives. For example, you buy a book, and you lose interest after reading it for a while. However, you keep reading it because of the money spent on it. It can be an irrational decision because you are going to pay more for the time spent on reading it. You will end up paying more for trying to recover the cost which will not actually return. Whether you keep reading it or not, the money you have paid for the book will not be recovered. So, you should forget about the cost when you choose your next action. Putting aside the money spent, which action is better for you, keep reading it or not?

while	時間、しばらくの間	put aside	脇に置く
end up	結局～の結果になる		

BE15 Sunk Cost Bias #3

The cost _____ money _____, such as time and energy. _____, _____ a sunk cost, you need to _____ choose _____. For example, _____ that you are deciding whether to continue a sport you have been playing for years. You should not make decisions _____ how much time you _____. You may have good friends _____ you have played with for years. You may _____ progress in the sport and _____. However, the _____ you have been playing _____ years _____ should not be the _____ to continue. _____ the time already spent, _____ to do? The past _____. _____ is which is the best choice for your _____ and future _____.

The cost includes not only money but also various resources, such as time and energy. Again, if it is a sunk cost, you need to forget about it when you choose what to do next. For example, let's say that you are deciding whether to continue a sport you have been playing for years. You should not make decisions based on how much time you have spent. You may have good friends whom you have played with for years. You may have had a lot of progress in the sport and look forward to your further growth. However, the fact that you have been playing it for years itself should not be the reason to continue. Setting aside the time already spent, what would you like to do? The past can't be changed. What only matters is which is the best choice for your present and future self.

include	含める	further	さらなる、それ以上の
various	様々な	growth	成長
resource	資源、リソース	fact	事実
continue	～を続ける	set aside	脇に置く
progress	進歩	matter	重要である
look forward to	～を楽しみにする	present	現在の