



Status Quo Bias: Worksheet

The following questions are meant to test your comprehension of the status quo bias.

1. Define status quo bias
2. How does the status quo bias similar to the loss aversion effect? How is it different?
3. What are some negative consequences of the status quo bias in real life?

Please answer these next questions based upon your knowledge of the status quo bias.

4. It's springtime, and Yael is experiencing extreme allergy symptoms. He's a longtime user of Tylenol, but now his doctor is recommending a prescription eye drop that specifically alleviates eye itchiness, which is Yael's main symptom. Yael politely declines, saying that his body reacts well to Tylenol and there's no need for a new treatment. Afterwards, Yael hangs out at a local dog park with his friend like he does every weekend. After he comes home, his mom suggests that he stop visiting the dog park since it may be the cause of his increased allergies. Yael says he doesn't want to break an old tradition with his friend. Does Yael have status quo bias? Explain why or why not.
5. Telia is shopping for back-to-school supplies. Telia firmly believes that Moleskine makes the best quality notebooks - she swears by the brand and hasn't tried any other. She doesn't spare a glance at all the signs around the store advertising discounts on a different brand of notebooks. Next, Telia decides to get a new laptop

since her old MacBook is getting too slow. She immediately gravitates toward the newest MacBook Air model. She checks the stats on the MacBook and compares it with the HP Spectre - although the HP laptop seems to have extra features and more memory, Telia still has the feeling that she'll like the MacBook better. Does Telia have status quo bias? Explain why or why not.

6. Hyorin is shopping at the mall with her friends. Her favorite store to visit is American Eagle Outfitters, but since her friends suggested checking out a new indie boutique instead, she agrees to bypass American Eagle for today. Afterwards, they stop by Domino's for a quick meal. Hyorin's go-to item on the menu is usually the spinach and feta pizza - she knows that Domino's makes it just the way she likes - but she's actually feeling curious today about how pineapple tastes on pizza. She ends up getting the Hawaiian pizza. Does Hyorin have status quo bias? Explain why or why.

7. Famous superheroes Iron Man and Captain America are currently having a disagreement. Iron Man supports the idea of the US government supervising hero missions and providing leadership in times of crisis. He feels that without regulation, heroes are currently disorganized and divided - allowing the government to take charge might just transform them for the better. Meanwhile, Captain America believes that the government is corrupt and might manipulate heroes for their own benefit. He thinks that every hero should continue to have the freedom to personally decide how and when to deliver justice. Sure, there's been some disorganization in the past, but who knows if switching control over to the government will be any better? Identify which hero has status quo bias, and explain how you know.