

The Achilles' heel of salience theory and a way to fix it

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Salience theory has been successfully used to explain a wide range of empirical and experimental phenomena such as the Allais paradox, framing effect, the preference reversal phenomenon or the decoy and compromise effects. In this paper we show that salience theory carries a notable flaw and under certain circumstances it suggests that a salient thinker may prefer a dominated option even when a strictly dominant alternative is available to her. To solve this problem we propose a possible alteration of the theory and show how it accounts for the same phenomena as the salience theory.