Imagine your favorite team will win the championship
Imagine you get diagnosed with a terminal illness
How happy will you be in both cases?
Your predictions will likely be imprecise
Are predictions more accurate if one has had the respective experience before?

L.A. Paul (2014) suggests that decision makers have unique problems with cognitively modelling (mentally simulating) when facing transformative experiences

An experience is transformative if one has never had this experience before (epistemically transformative) and if it changes one’s core preferences (personally transformative) – e.g. becoming a parent for the first time

This paper empirically challenges Paul’s claim


Results were analyzed in light of the following, jointly incompatible, premises:
(i) Problems with cognitive modelling manifest in the accuracy of predictions in affective forecasting surveys
(ii) It is the transformative nature of transformative experiences that creates the problems with cognitive modelling
(iii) Transformative and non-transformative experiences do not differ systematically from each other except for the transformative nature
(iv) Affective forecasts concerning transformative and non-transformative experiences are equally (in)accurate

→At least one premise has to be rejected

The weighted average effect sizes of studies on non-transformative experiences (g=0.696) and studies on transformative experiences (g=0.705) do not significantly differ from each other (t(2367)=0.696, p=0.486). People overpredict the influence of both transformative and non-transformative experiences on their happiness

Effect sizes fall within the equivalence bounds of -0.24 and 0.24 and thus are practically equivalent

People are equally (in)accurate in cognitively modelling transformative and non-transformative experiences

Premise (ii) is to be rejected

Why do people not differ in their ability to cognitively model transformative and non-transformative experiences?

a) Transformative and non-transformative decisions both are subject to the same cognitive biases
b) The memory one has of non-transformative experiences does not guarantee accurate cognitive modelling as the memory itself will be inaccurate

In this paper the ability to cognitively model is operationalized as affective forecasting
84 studies on affective forecasting were categorized into studies on transformative and non-transformative experiences
Using a two-tailed Welch’s t-test, we compared the weighted means of the effect sizes (Hedges’s g) in the categories transformative and non-transformative experiences
An equivalence test - the equivalence test for meta-analyses (TOSTmeta) - was subsequently run (Lakens, 2017)

References