

# Emotions and Choice: Mechanisms of Behavior Change

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# Emotion and Decision Making:

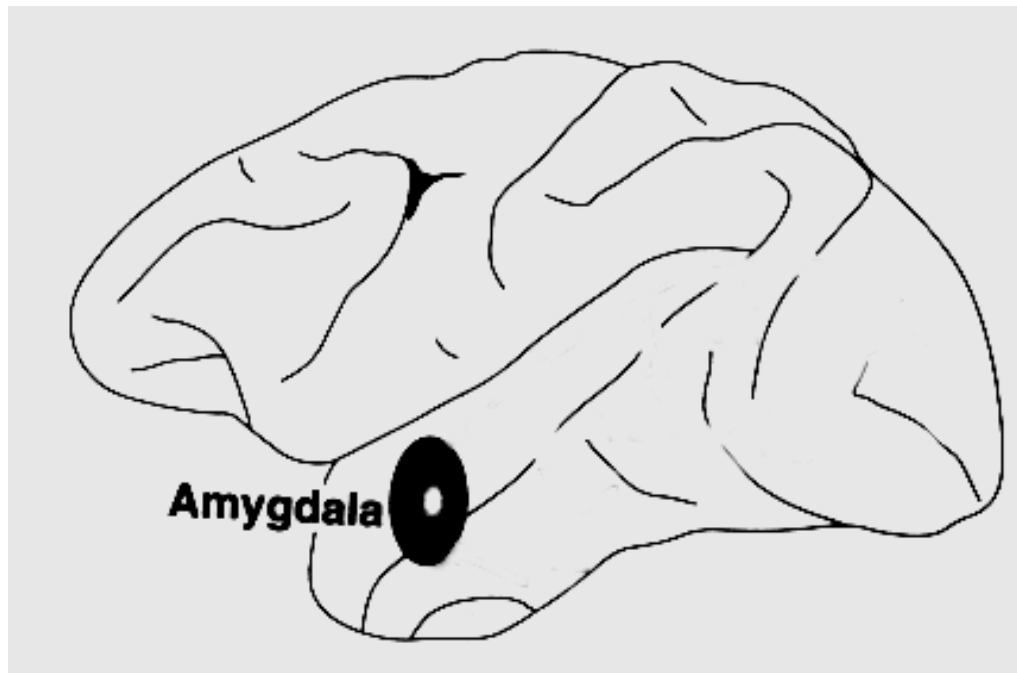
## Competing Processes



# Emotion and Decision Making: Insights from Affective Neuroscience

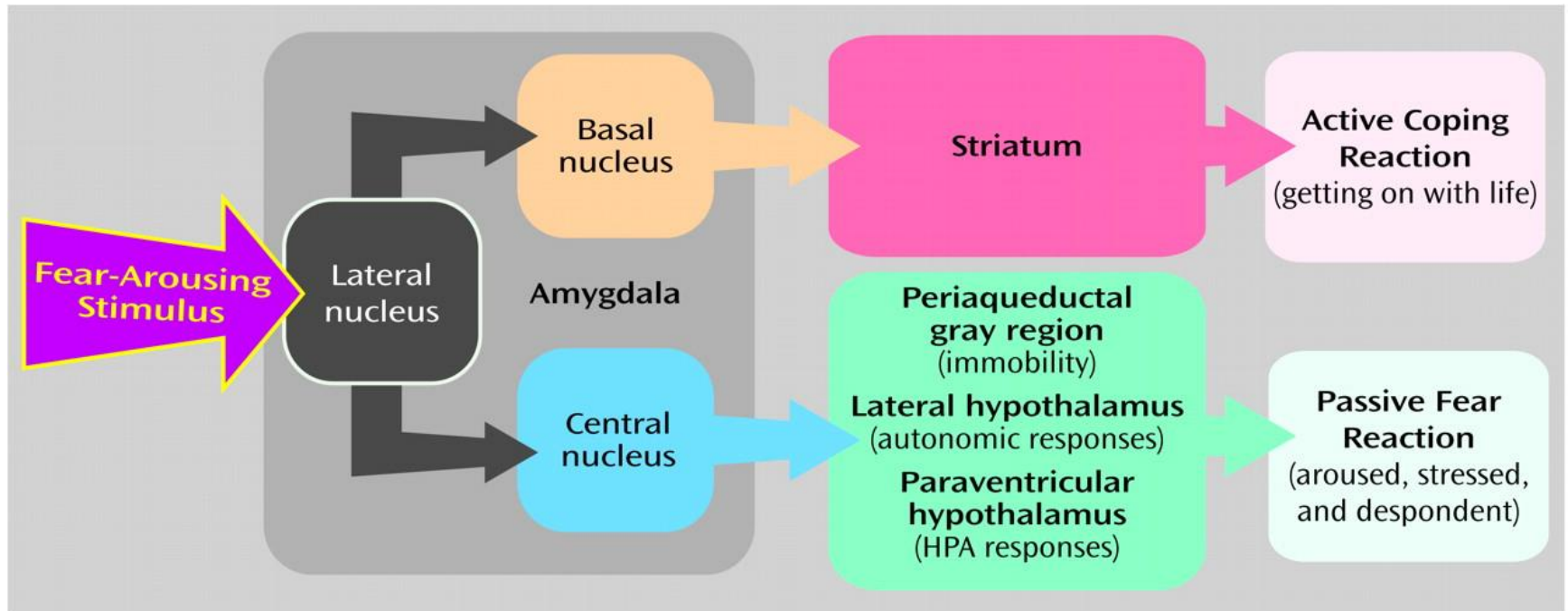
**There are not separate brain “systems” of  
emotion and reason**

**Emotion has a modulatory role in cognition**



# Emotion and Decision Making

Emotion has a modulatory role in the value computation



Amygdala-Striatal Circuitry is one means for emotion to influence choices

# Emotion and Decision Making

Emotion has a modulatory role decision-making

- Can we use the tools of affective neuroscience and neuroeconomics to characterize more precisely how and when emotion is incorporated into the computation of subjective value?
- Can we use the tools of affective science to change emotion and change choice?

# Defining Affect Variables

## ***Emotion:***

***Discrete response to an internal or external event***

***(Scherer, 2005)***

## ***Stress:***

***Response to real or imagined threat resulting in (relatively prolonged) physiological and neuroendocrine changes***

***(Ulrich-Lai & Herman, 2009)***

# Emotion

## *Components of Emotion*

*discrete response*

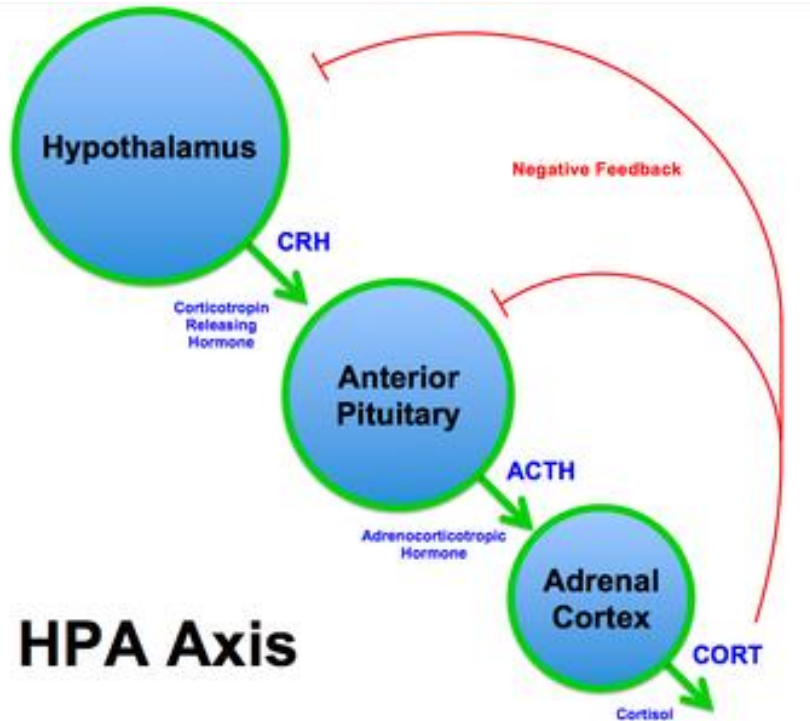
*(Scherer, 2005)*



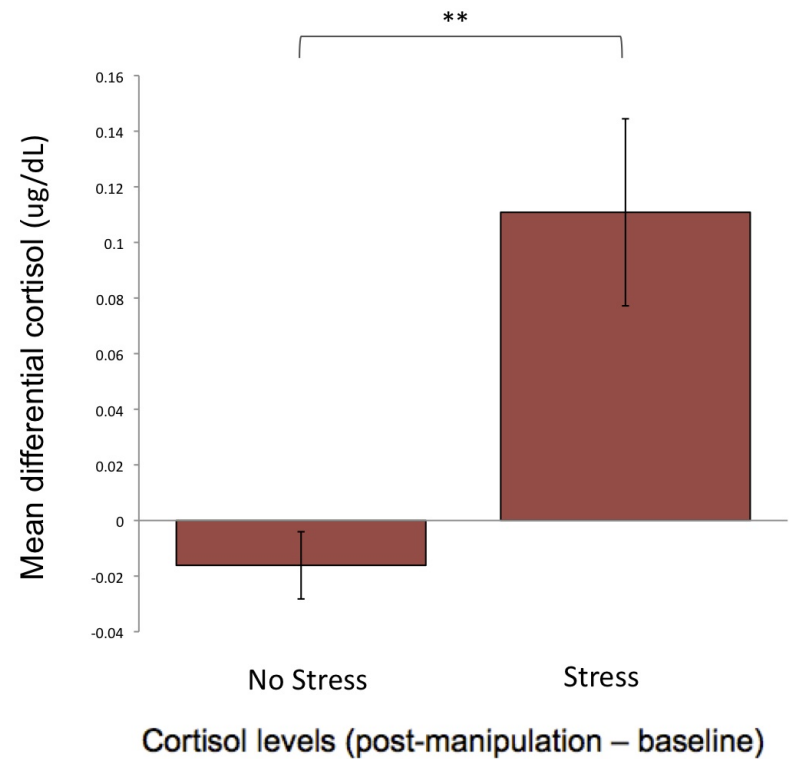
- Subjective Feelings
- **Bodily Response**
  - Expression
- Tendency to Action



# Stress



**HPA Axis**





# Defining Decision Variables

## *Components of Decisions*

Colin Camerer



- **Loss Aversion**
- **Risk Sensitivity**
- **Temporal Discount Rate**

Paul Glimcher



# Specific Aims

- 1) Investigate the link between individual variability in loss aversion, risk sensitivity and temporal discounting and the physiological arousal response to choice options or outcomes
- 2) Examine the impact of altering arousal on these decision variables (emotion regulation and pharmacological manipulation)
- 3) Explore the impact of stress on these decision variables and the effectiveness of the techniques used to alter arousal

*\*\* Identify the neural circuitry mediating these behaviors*

# Loss Aversion and Risk Sensitivity

+\$10.00

50%

-\$12.00

50%

+\$10.00

50%

-\$2.50

50%

+\$10.00

50%

-\$7.50

50%

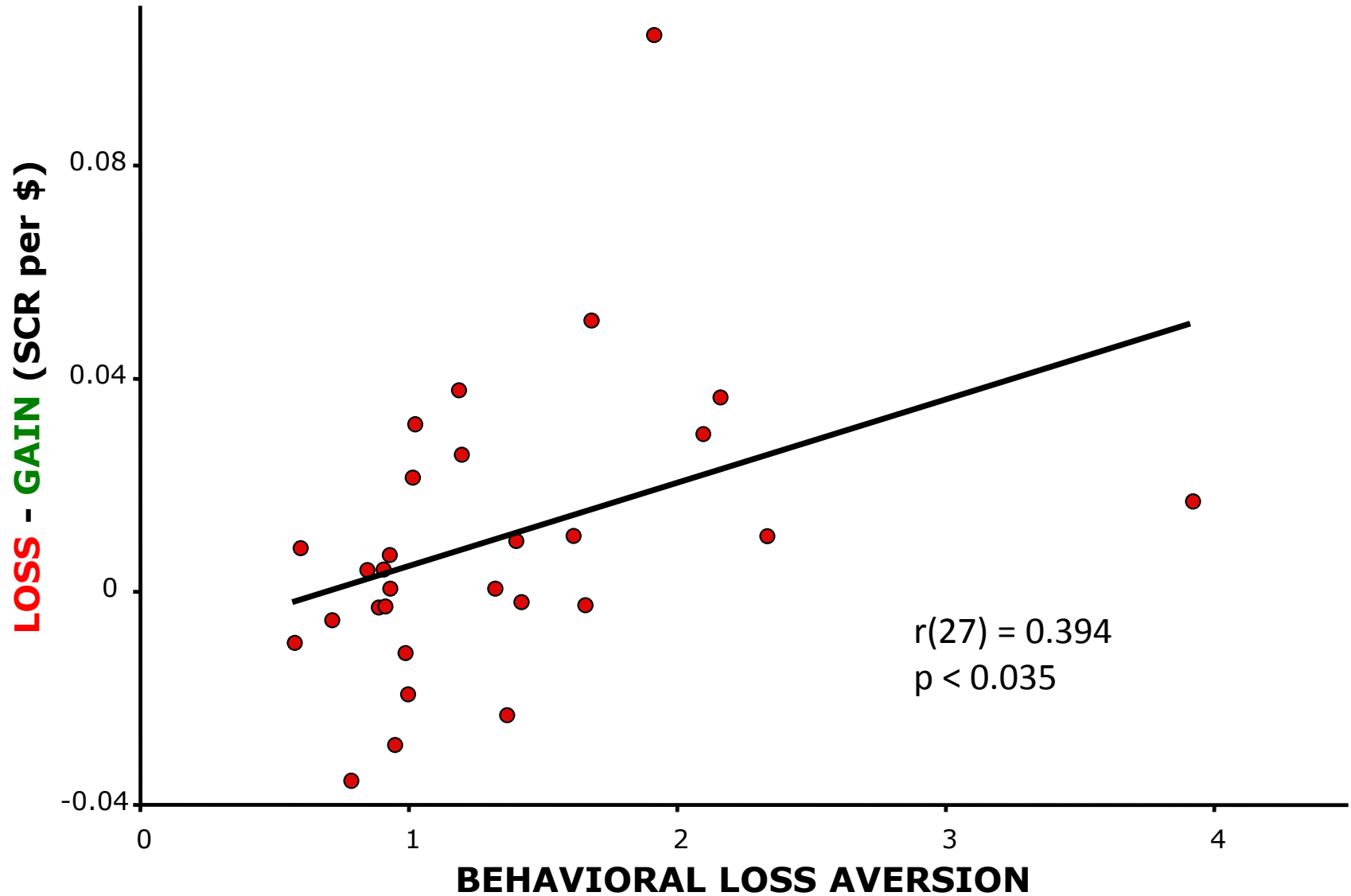
# Task for assessing Loss aversion ( $\lambda$ ) & Risk sensitivity ( $\rho$ )



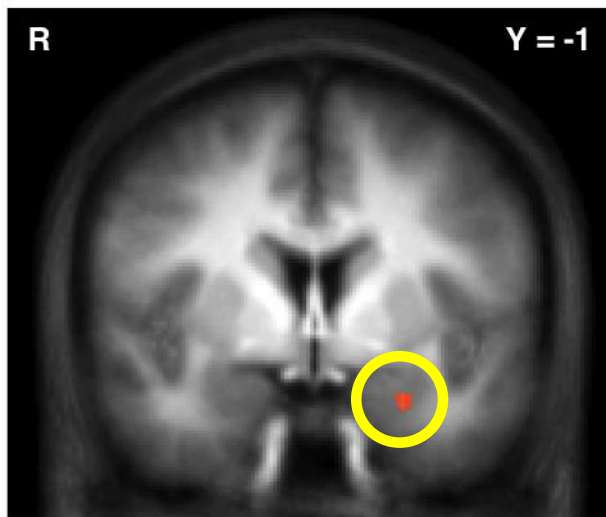
Accept the gamble?

- 1) Does variability in loss aversion and/or risk sensitivity correlate with physiological arousal to the choice
- 2) Do techniques to alter emotion through cognitive emotion regulation and drugs change loss aversion or risk sensitivity?
- 3) Does non-specific stress: a) impact loss aversion or risk sensitivity, b) alter the effectiveness of emotion regulation to change choices?

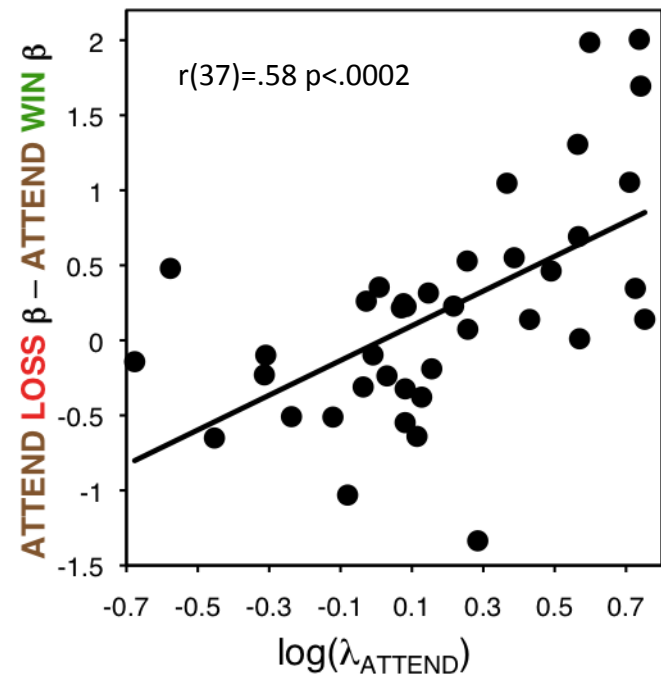
# Arousal & Loss Aversion



# Amygdala Activation & Loss Aversion



Left amygdala



- 1) Does variability in loss aversion and/or risk sensitivity correlate with physiological arousal to the choice
  - Loss aversion correlates with arousal to losses vs. gains
  - Loss aversion correlates with amygdala activity to losses vs. gains
  - No correlations with risk sensitivity



- 1) Does variability in loss aversion and/or risk sensitivity correlate with physiological arousal to the choice
  - *Loss aversion, but not risk sensitivity, correlates with arousal and amygdala*
- 2) Do techniques to alter emotion through cognitive emotion regulation and drugs change loss aversion or risk sensitivity?

# *Emotion Regulation*

- Re-evaluate or re-appraise a stimulus to alter our emotional response.



# The regulation strategy

➤ One set: “ATTEND”

*... The only choice*

*... In isolation*

*... Just this one*



Attend  $\lambda$ ,  $\rho$

➤ A second set: “REGULATE”

*... Thinking like a trader*

*... Assembling a portfolio*

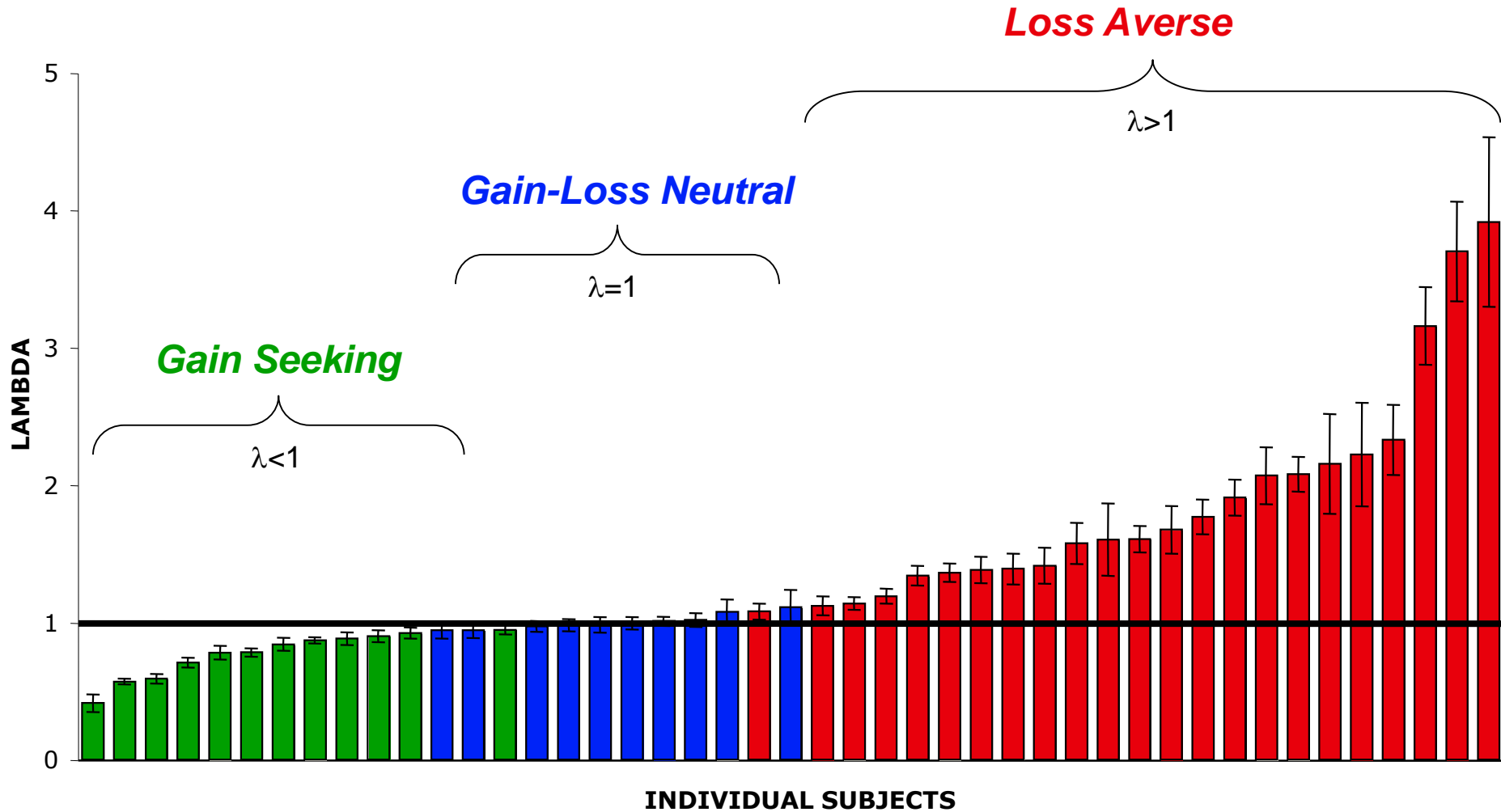
*... One of many*



Regulate  $\lambda$ ,  $\rho$

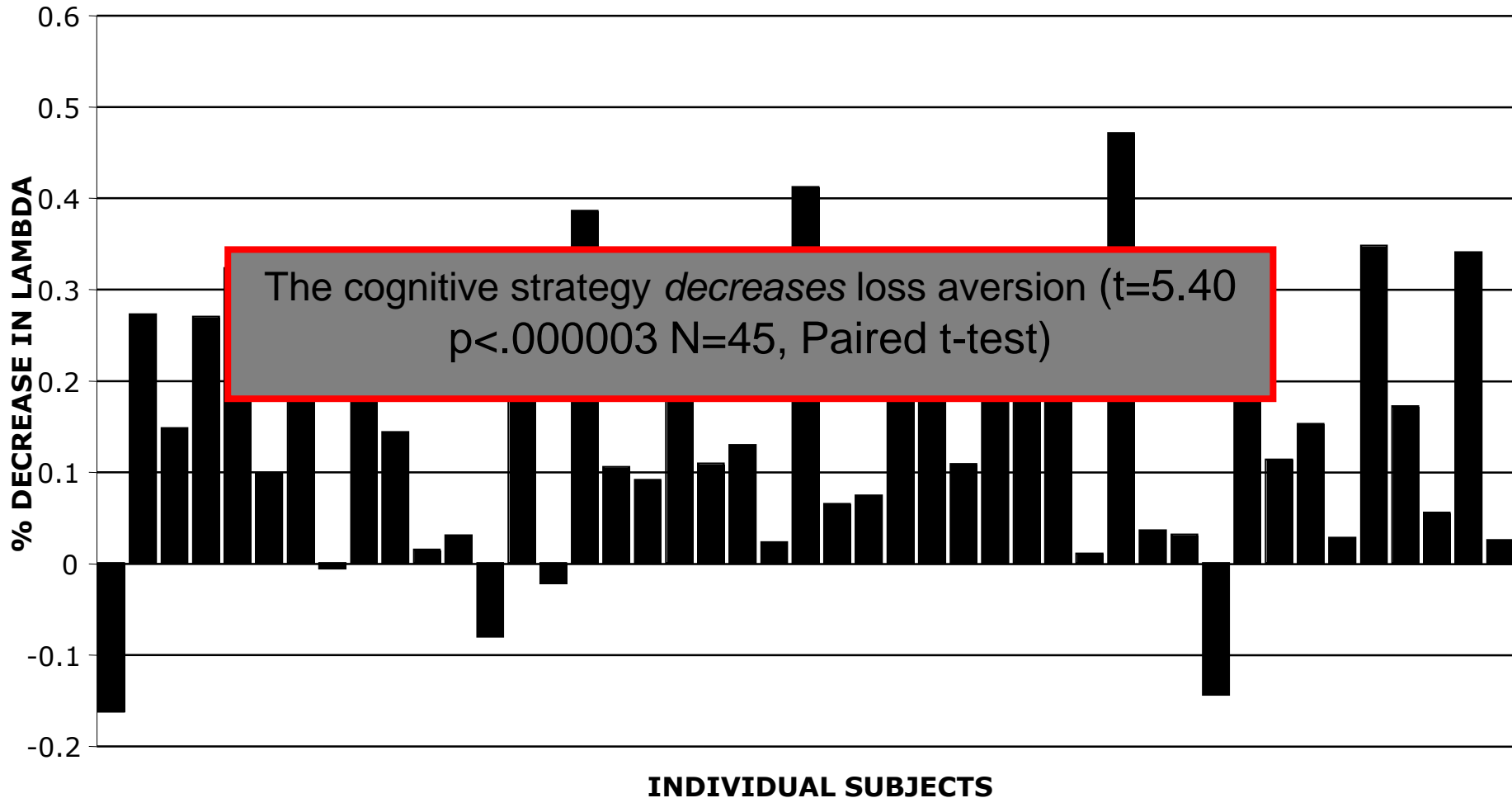
# Individual Lambdas

*“Attend” Lambda Estimates*

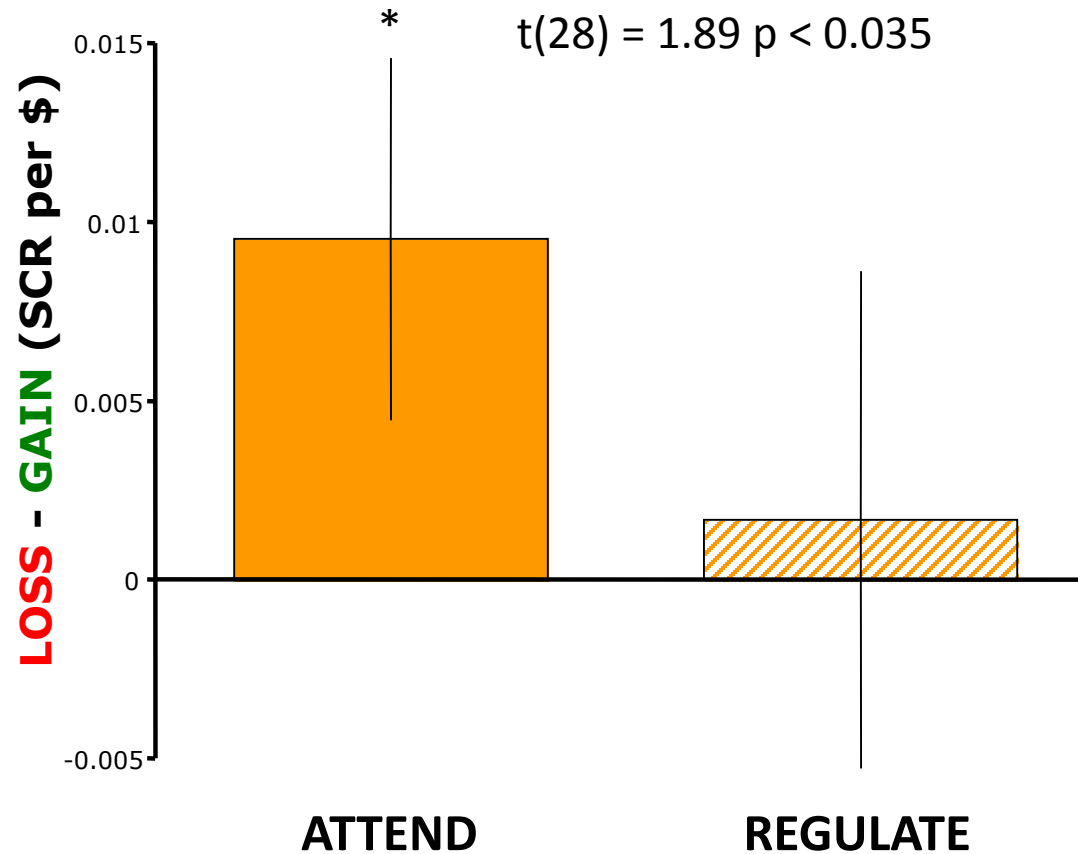


# Regulation of Loss Aversion

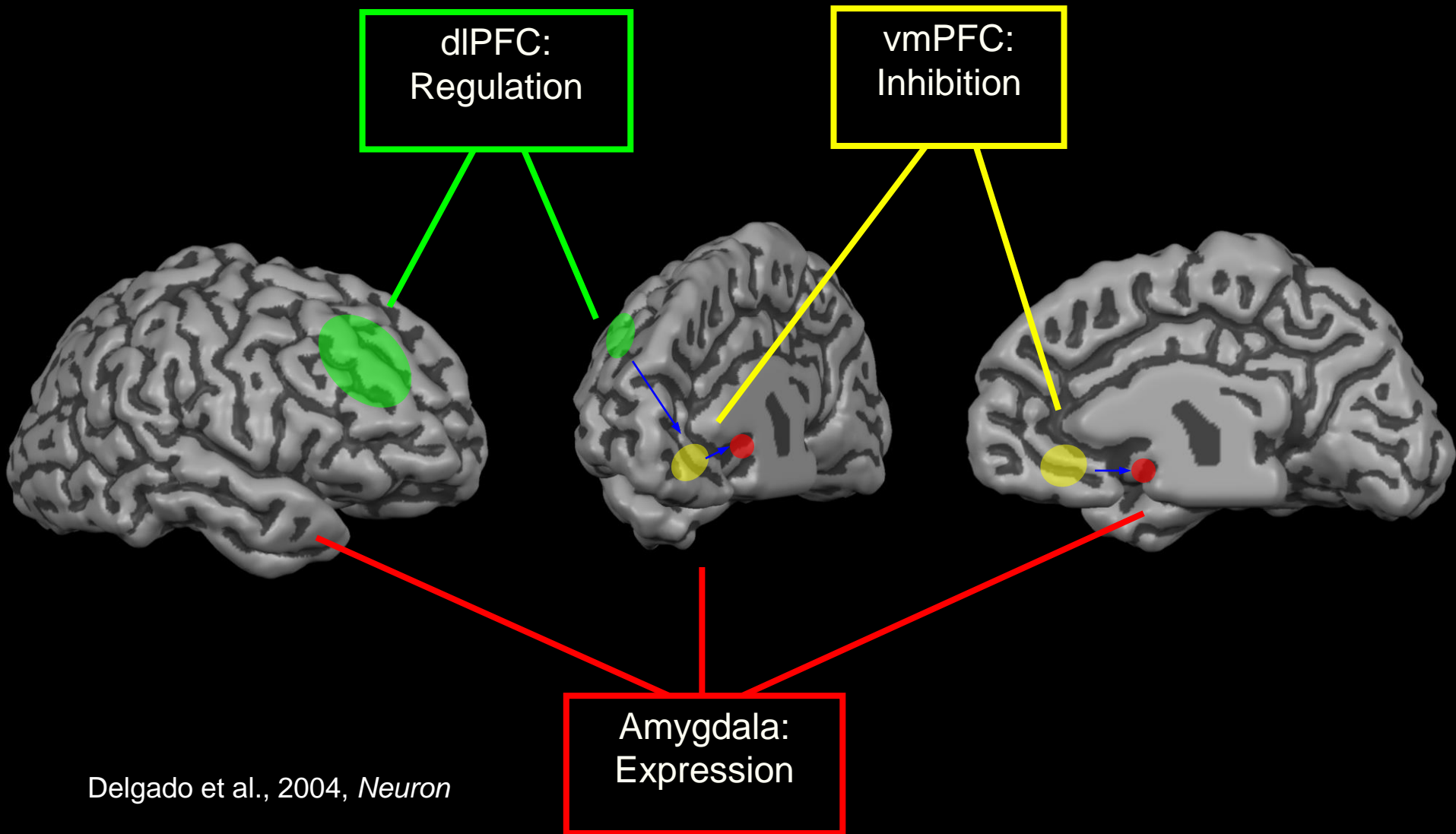
$(\lambda_{\text{Attend}} - \lambda_{\text{Regulate}})$  as percent of  $\lambda_{\text{Attend}}$



# Losses are more arousing than Gains

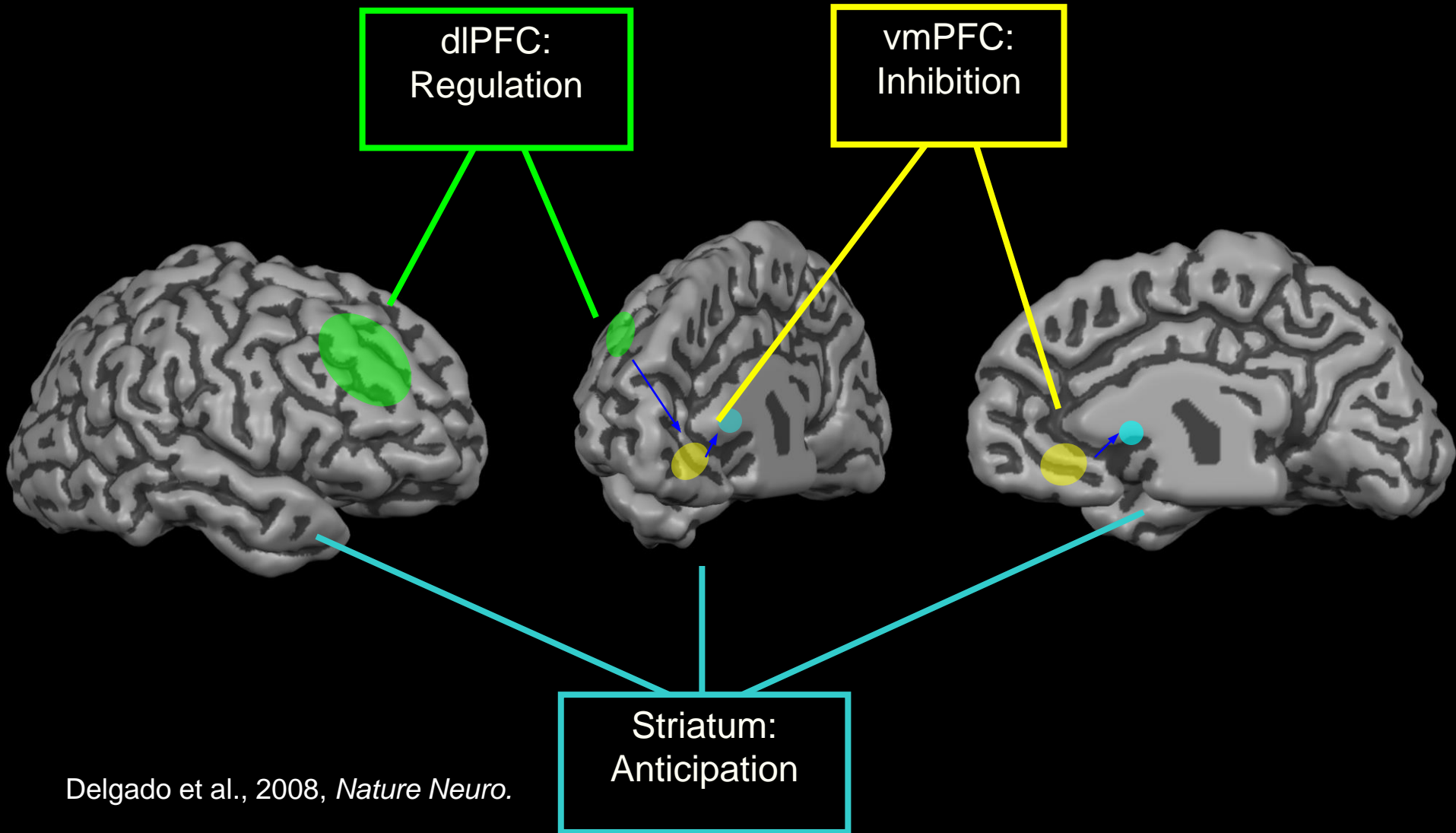


# Controlling Anticipation of Threat: *Emotion Regulation*



Delgado et al., 2004, *Neuron*

# Controlling Anticipation of Reward: *Emotion Regulation*



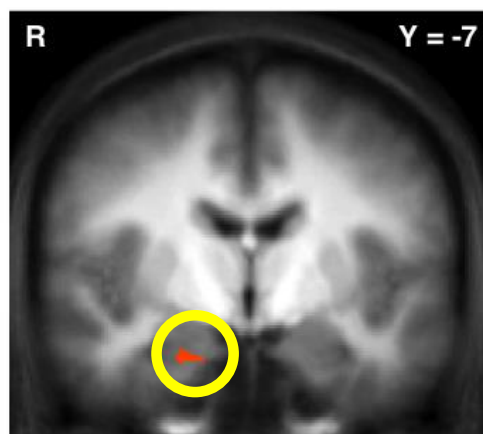
Delgado et al., 2008, *Nature Neuro.*



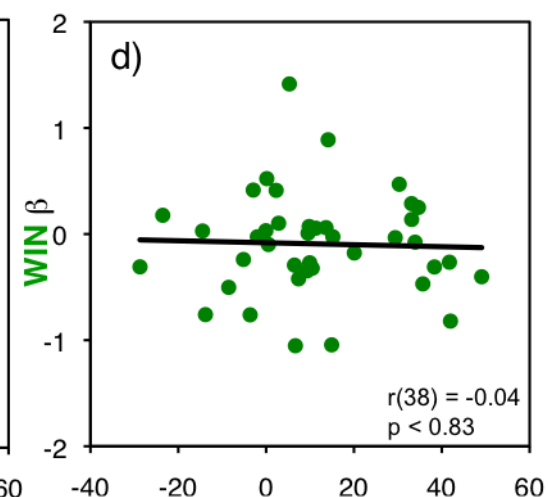
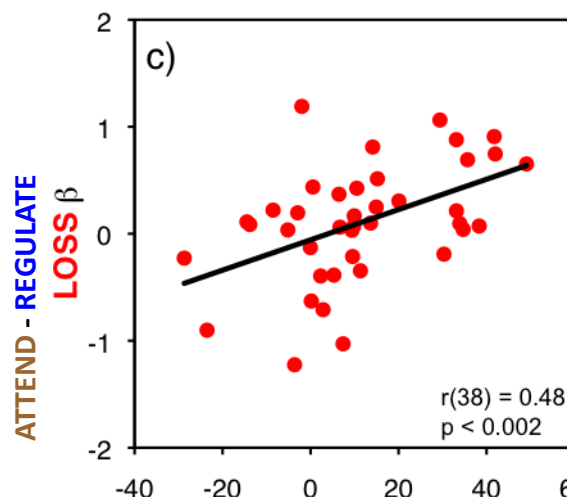
# Controlling Loss Aversion

## *Emotion Regulation*

Attend Loss - Regulate Loss



$p < 0.005$  (unc); cluster threshold=3; N=14

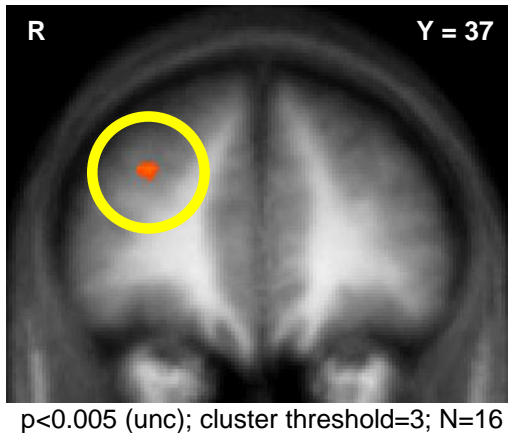


% Reduction in  $\lambda$  from ATTEND to REGULATE

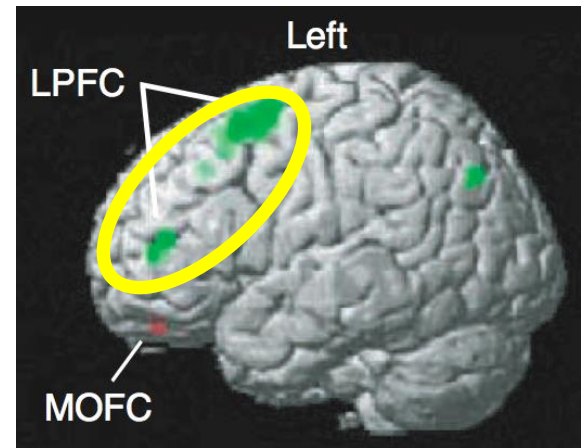
# Controlling Loss Aversion

## *Emotion Regulation*

Regulating **photos**

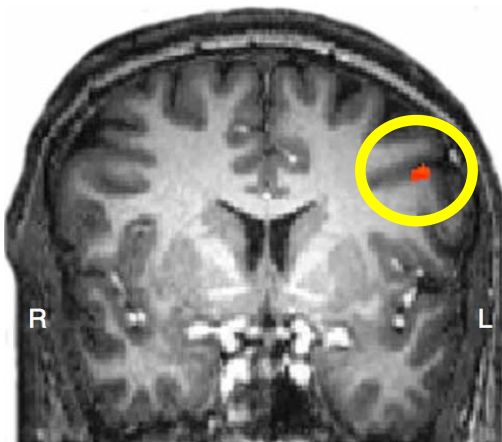


Dorsolateral prefrontal cortex shows a baseline increase in activity in **Regulate** versus **Attend**



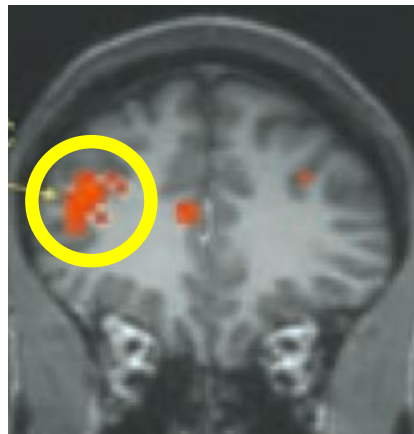
Ochsner et al 2002

Regulating **reward**



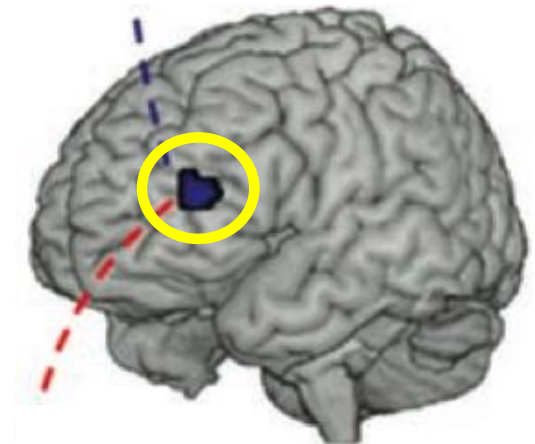
Delgado et al 2008

Regulating **unfair offers**



Sanfey et al 2003

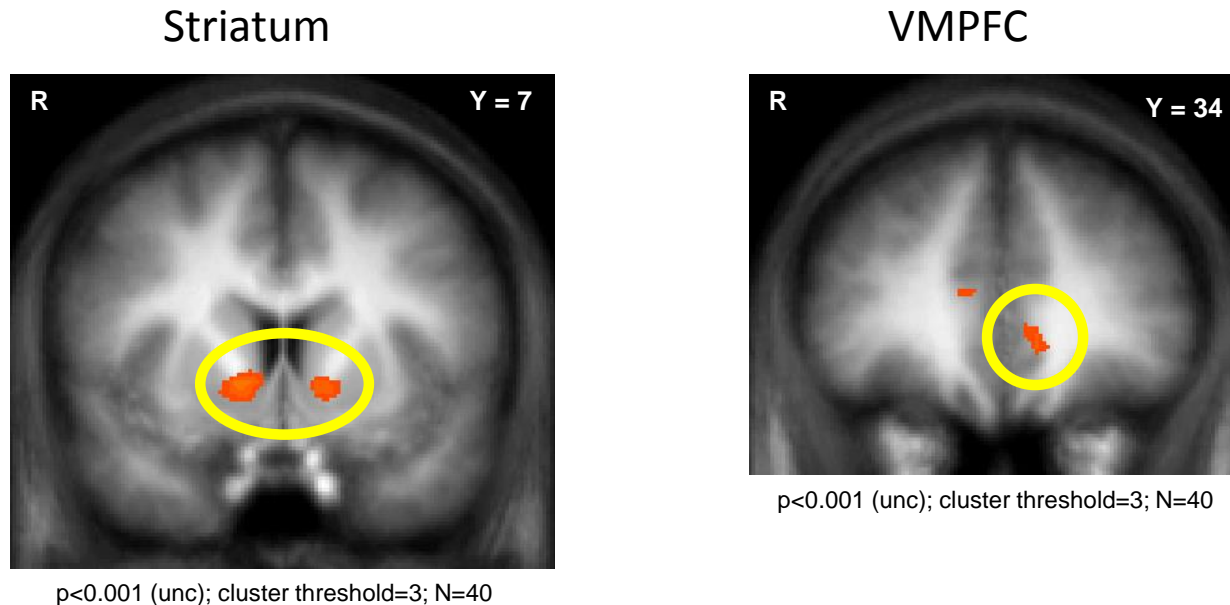
**Dieting** self-control



Hare et al 2009

# Controlling Loss Aversion

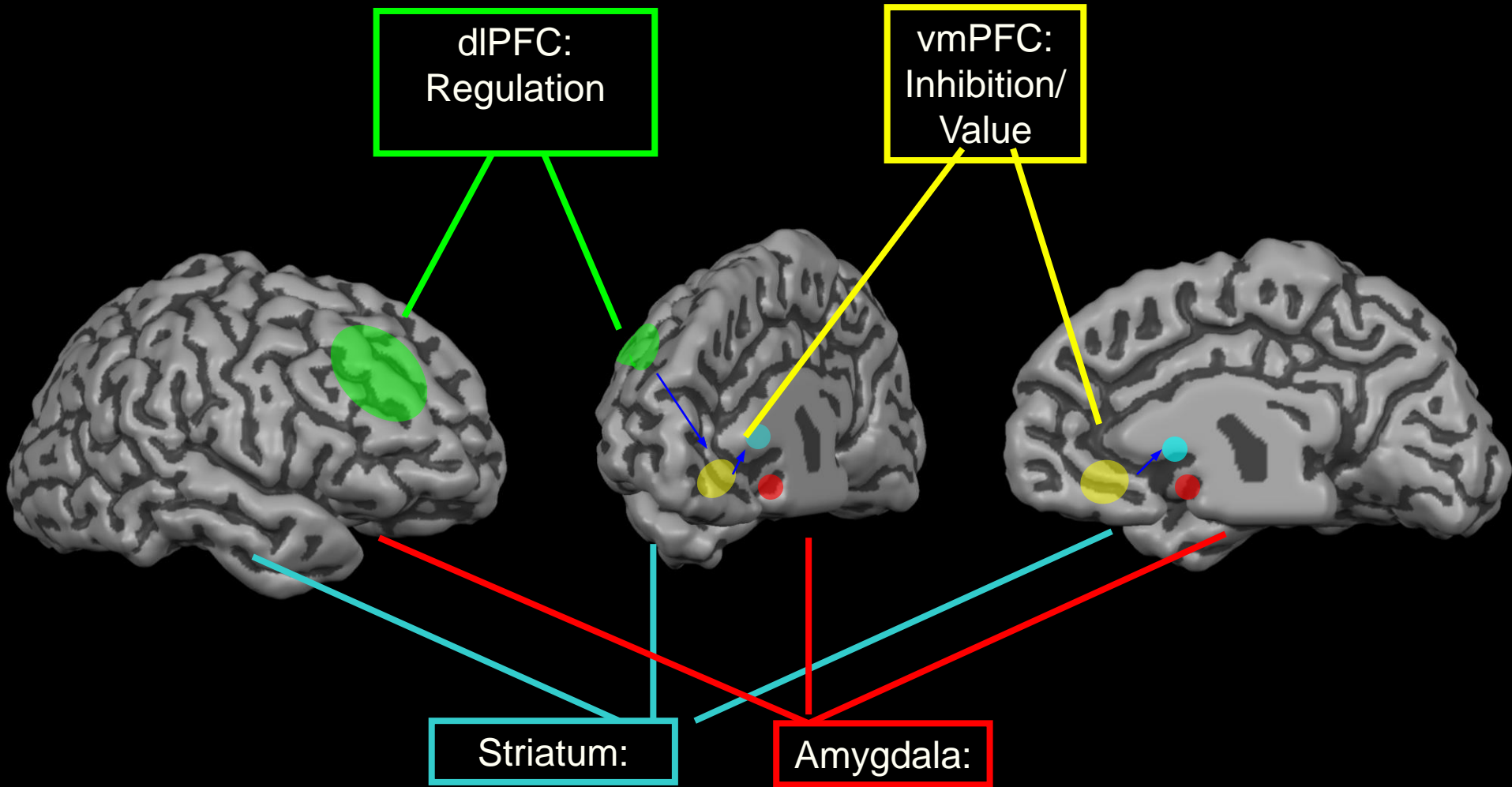
## *Emotion Regulation*



Baseline increases in **Regulate** vs. **Attend** for decisions and outcomes (win vs. loss)

# Controlling Loss Aversion

## *Emotion Regulation*



# Controlling Loss Aversion

## *Pharmacology*

**Propranolol** – non-selective  $\beta$ -adrenergic receptor antagonist (“beta blocker”), crosses blood-brain barrier.

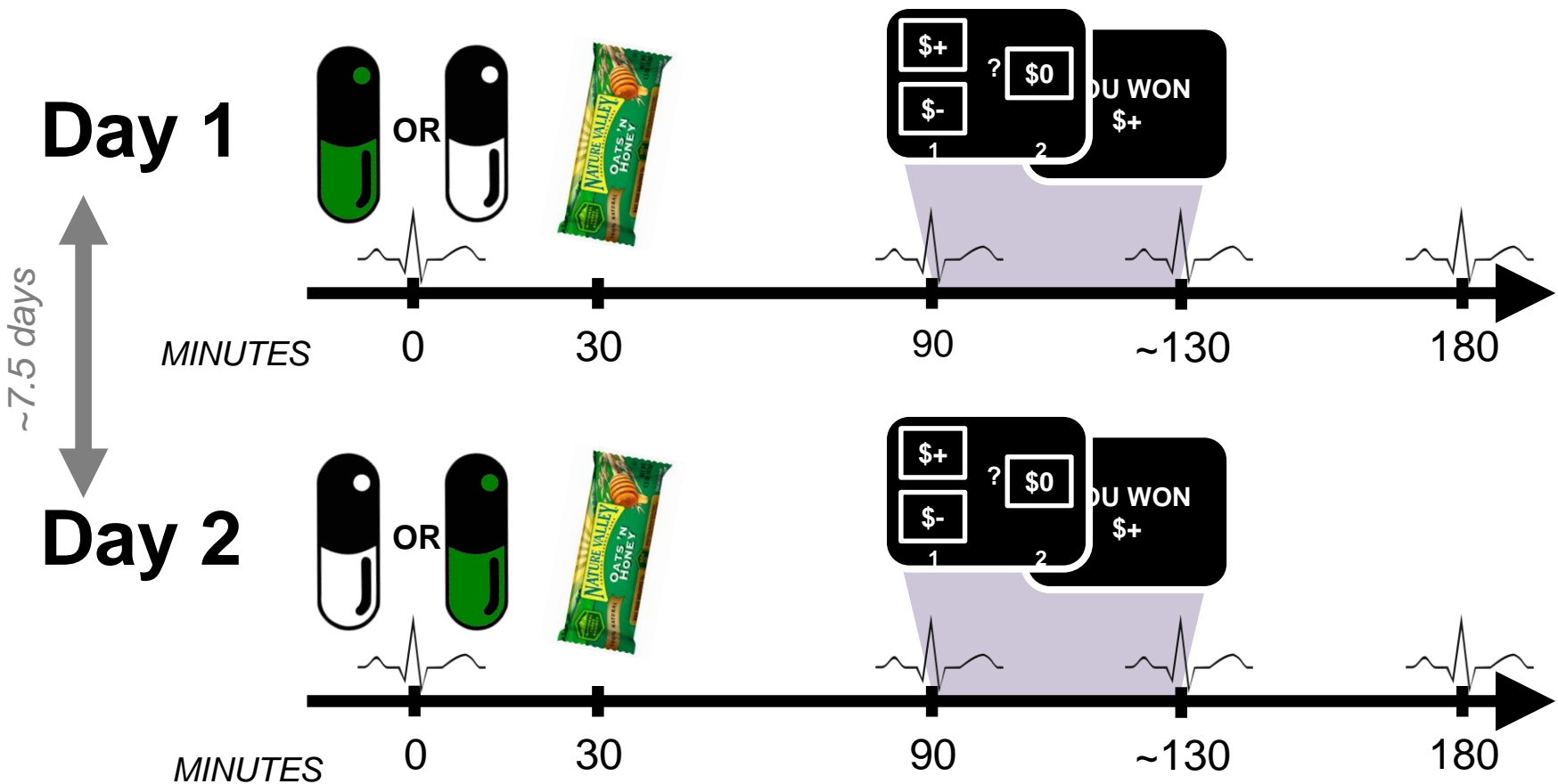
→ **Blunts arousal responses** without sedative effects.

**Propranolol** has been shown to:

... reduce effect of **emotion on memory** (*Cahill et al, 1994; van Stegeren et al, 1998; Strange et al, 2003; van Stegeren et al, 2005*)

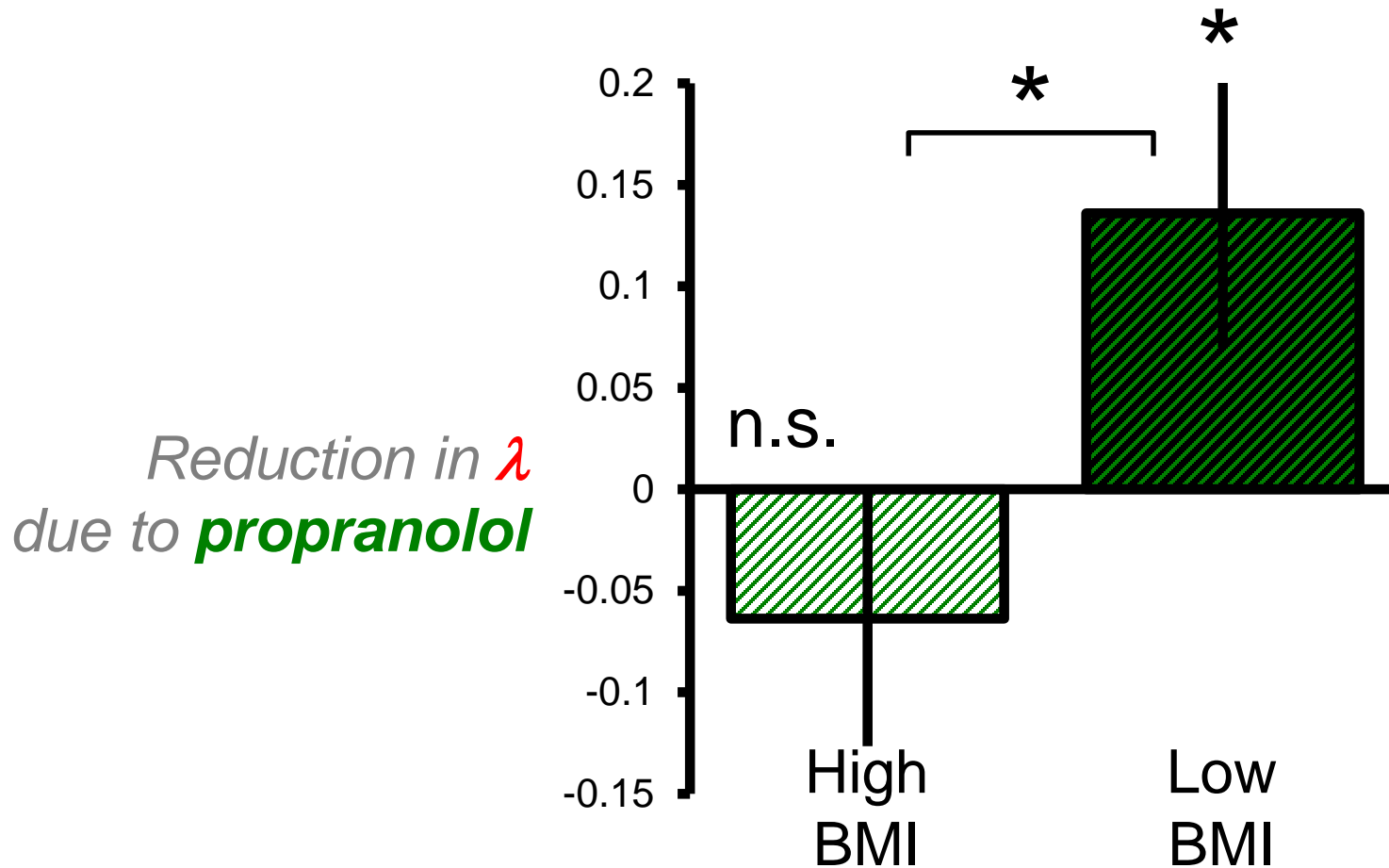
Double-blind, 2-day, **propranolol (80mg)** / **placebo**; N = 47 (22F, 26.6 [5.1] years old)

**Day 0**     *Medical history, physical, EKG*



# Controlling Loss Aversion

## *Pharmacology*



# Controlling Loss Aversion

## *Pharmacology*

- **Propranolol** reduces **loss aversion** for low-BMI participants, suggesting a *dose dependent* interaction.
- No change in **risk sensitivity**.
- Evidence that arousal (and/or its neural mediators) is **selectively** and **causally** linked to **loss aversion**.



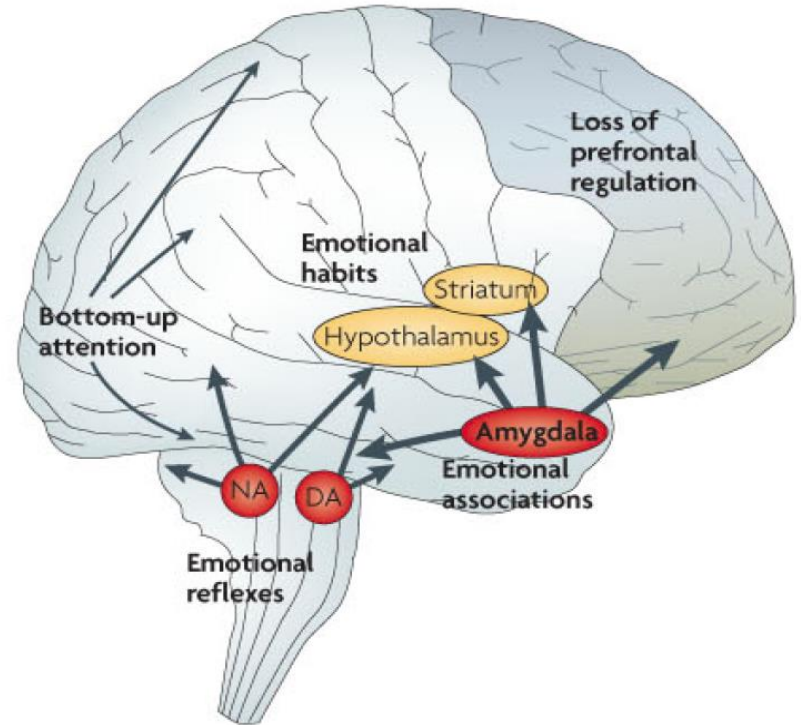
- 1) Does variability in loss aversion and/or risk sensitivity correlate with physiological arousal to the choice?
  - *Loss aversion, but not risk sensitivity, correlates with arousal and amygdala*
- 2) Do techniques to alter emotion through cognitive emotion regulation and drugs change loss aversion or risk sensitivity?
  - Cognitive emotion regulation techniques (reappraisal) reduces loss aversion and arousal to losses
  - Reappraising choices engages an emotion regulation circuitry
  - Pharmacologically reducing arousal reduces loss aversion
  - No effect of regulation or drug on risk sensitivity

- 1) Does variability in loss aversion and/or risk sensitivity correlate with physiological arousal to the choice?
  - *Loss aversion, but not risk sensitivity, correlates with arousal and amygdala*
- 2) Do techniques to alter emotion through cognitive regulation and drugs change loss aversion or risk sensitivity?
  - *Reducing arousal through either cognitive emotion regulation or drugs reduces loss aversion, but has no effect on risk sensitivity*
- 3) Does non-specific stress: a) impact loss aversion or risk sensitivity, b) alter the effectiveness of emotion regulation to change choices?

# Stress



- Cold Pressor Stress
- Increases cortisol
- Impairs PFC function
- May enhance amygdala function

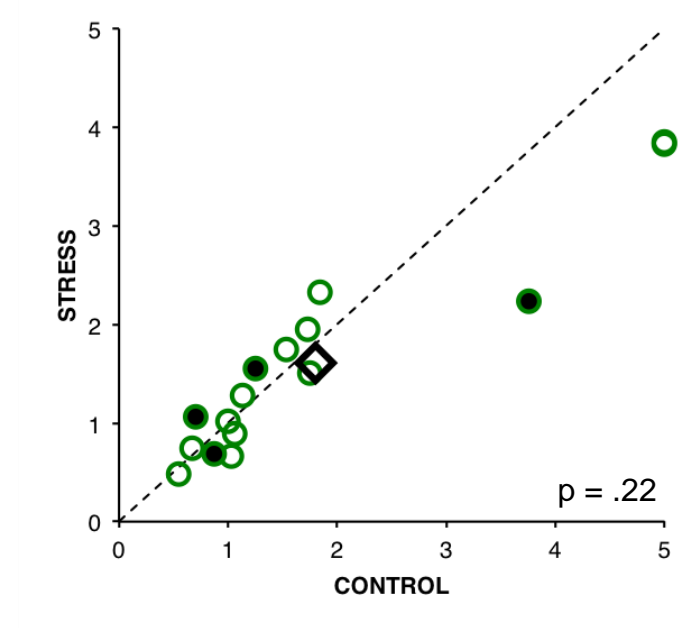
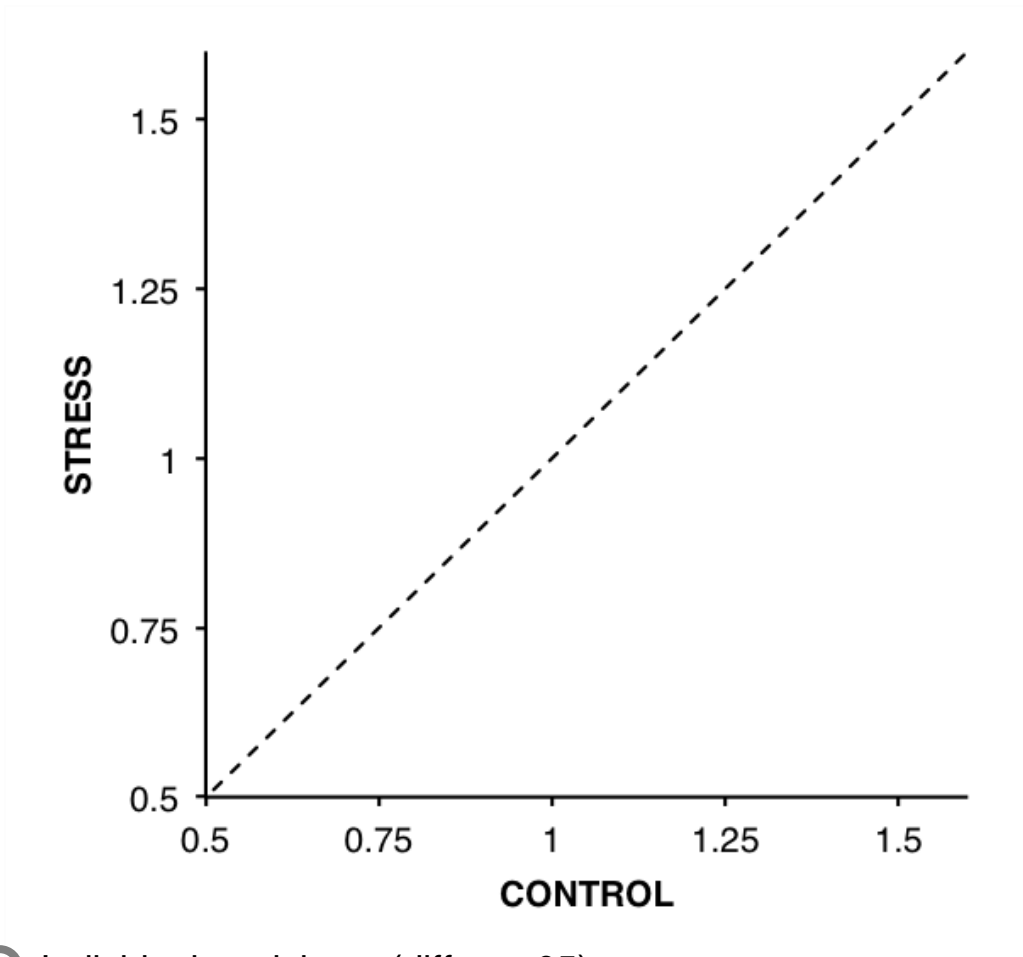


Arnsten, *NRN*, 2009

# Does stress change decision parameters?

(Preliminary results)

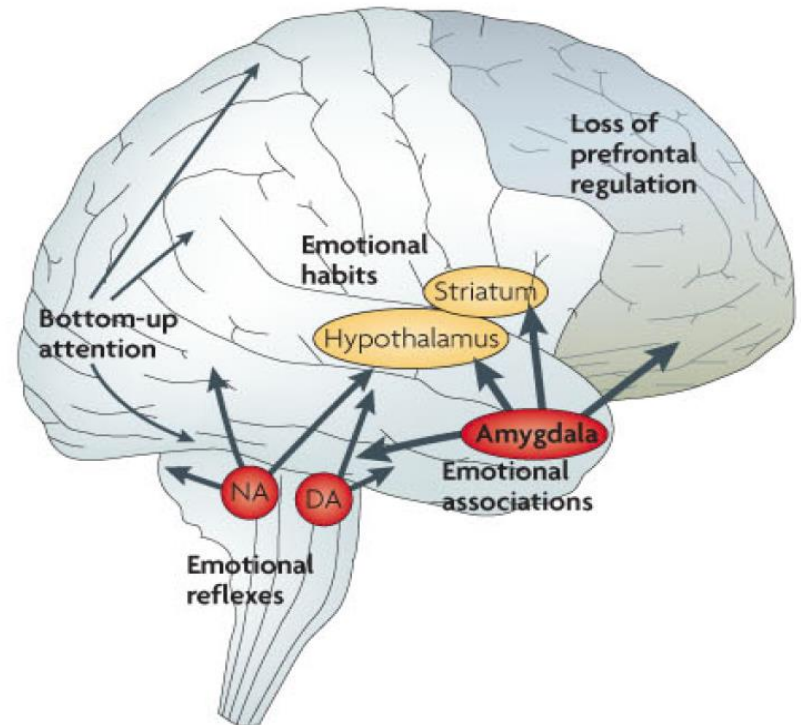
**Risk Attitudes ( $\rho$ )**



- Individual participant (diff  $p > .05$ )
- Individual participant (diff  $p < .05$ )
- ◇ Group mean

# Stress

- Stress reduces sensitivity to risk (i.e. people are more risky), but does not change loss aversion
- Different affect variables impact distinct decision variables
- Does stress diminish the effectiveness of cognitive emotion regulation in reducing loss aversion?

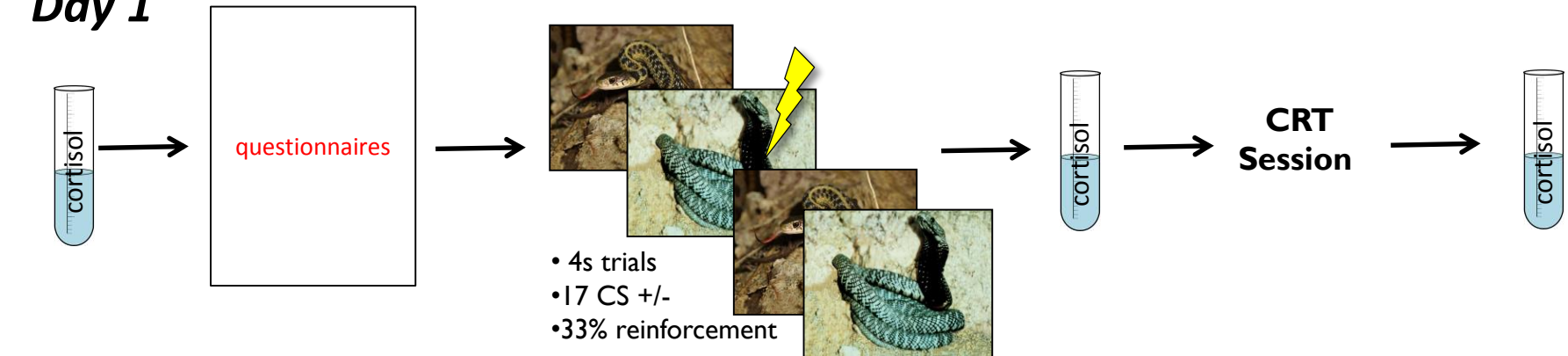


Arnsten, *NRN*, 2009

# Emotion regulation of threat

**Day 1**

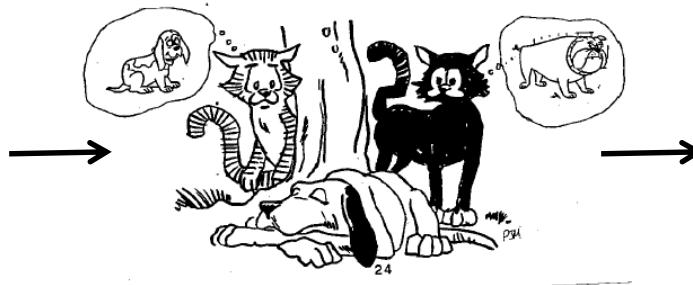
**Fear Conditioning**



what emotion?  
intensity (1-10)



thoughts → emotions



restructuring exercise

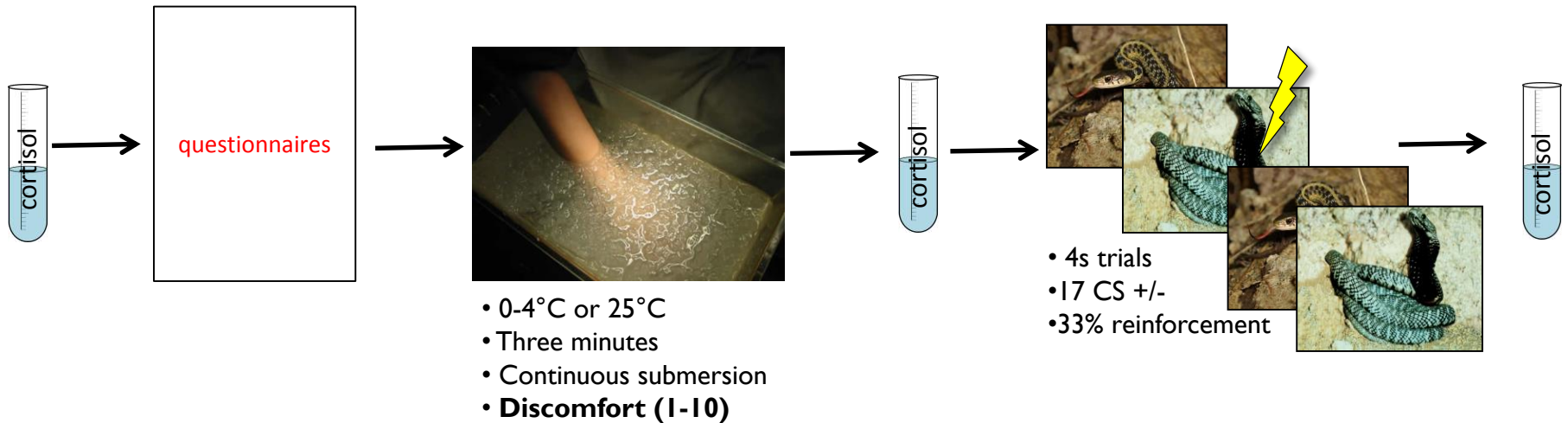
probability of shock is low  
only a picture; shock is separate  
focus on positive aspects of CS  
no uncertainty about tomorrow

# Emotion regulation of threat

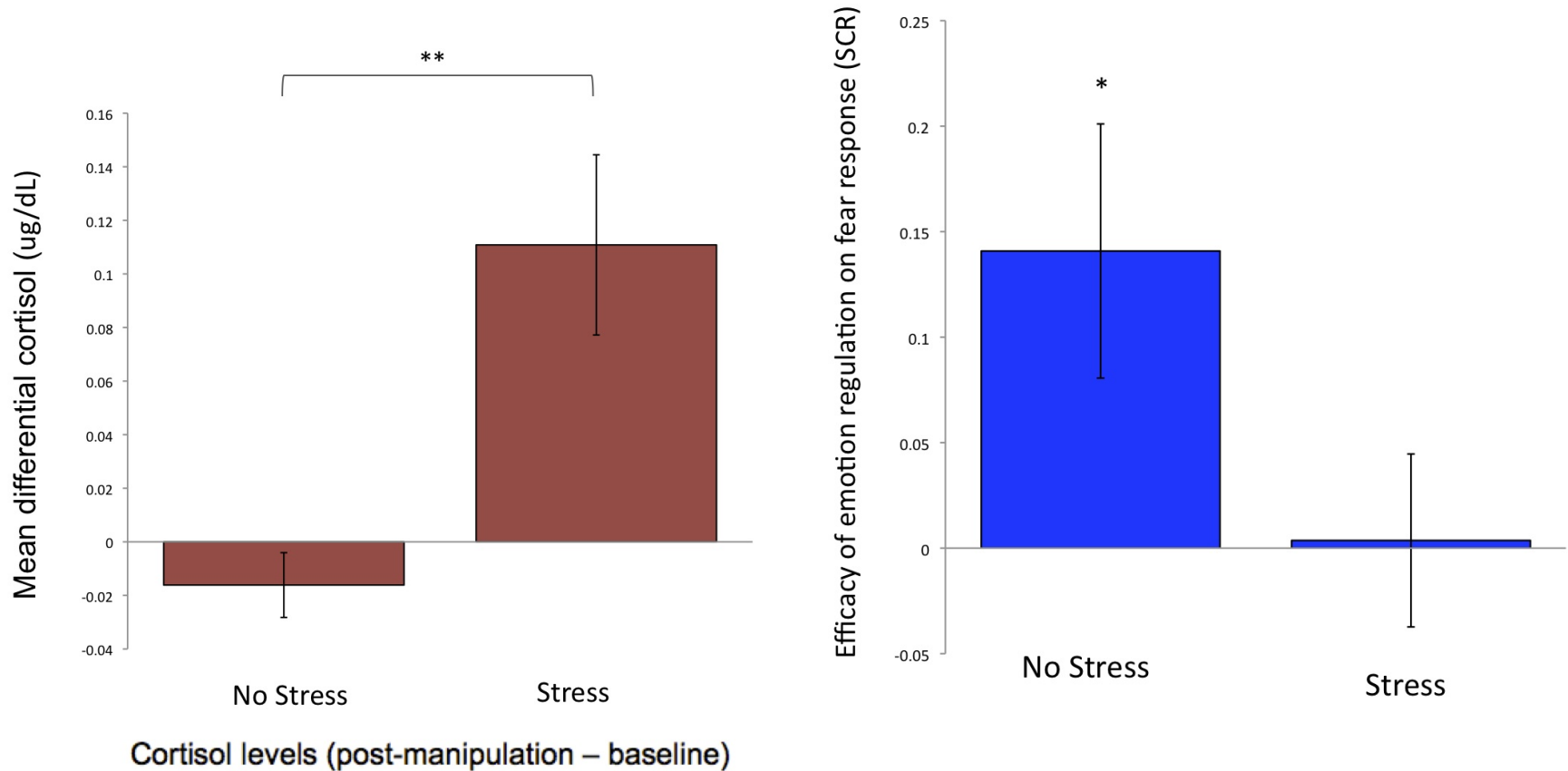
**Day 2**

**Stressor/Control**

**Re-Conditioning**



# Cortisol and Regulation Success

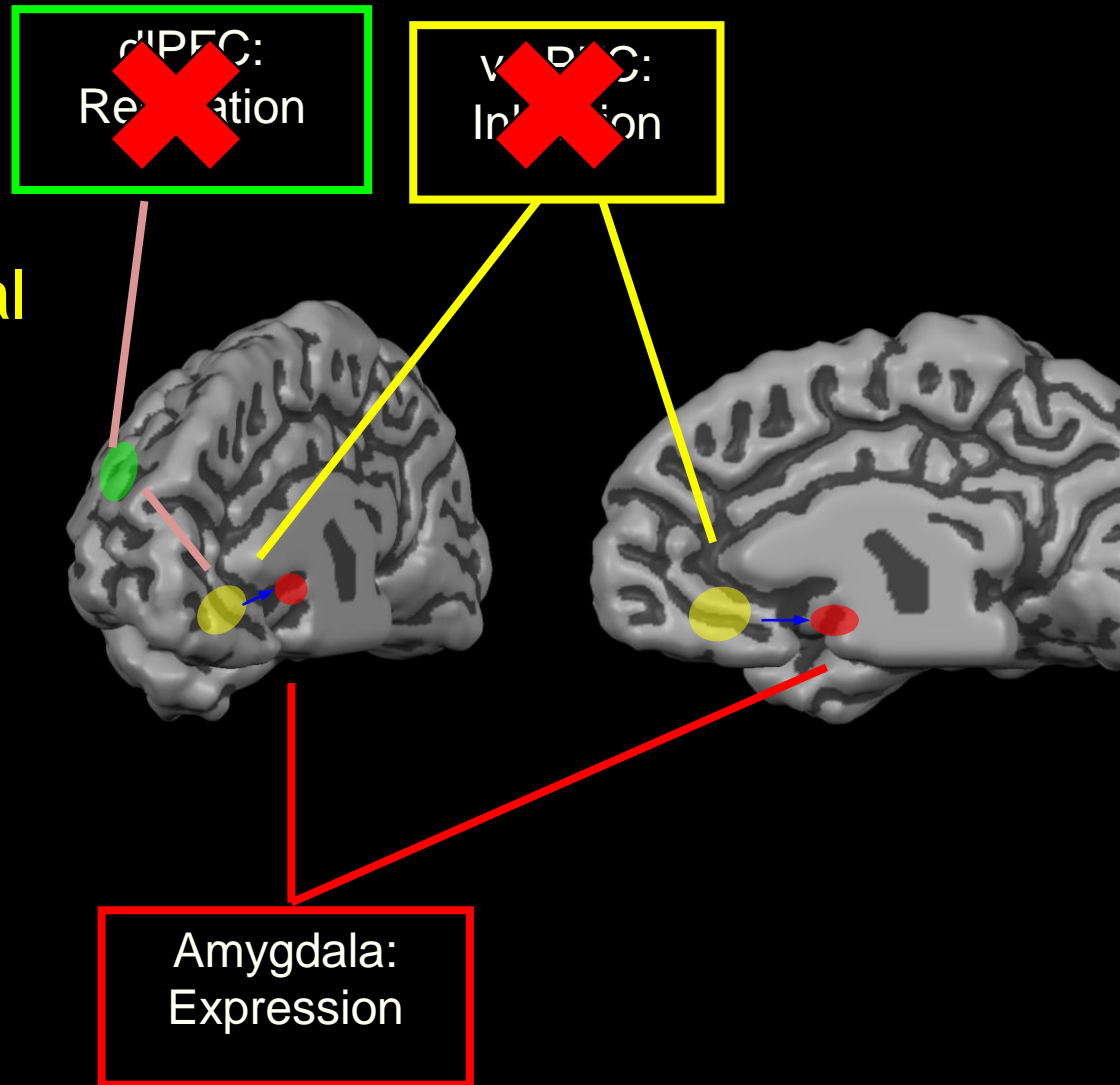


*Raio et al. PNAS, (2013)*



# Stress & PFC

- Stress impairs cognitive emotion regulation, perhaps by impairing prefrontal cortex function
- This may extend to the regulation of loss aversion (underway)



- 1) Does variability in loss aversion and/or risk sensitivity correlate with physiological arousal to the choice?
  - *Loss aversion, but not risk sensitivity, correlates with arousal and amygdala*
- 2) Do techniques to alter emotion through cognitive regulation and drugs change loss aversion or risk sensitivity?
  - *Reducing arousal through either cognitive emotion regulation or drug reduces loss aversion, but has no effect on risk sensitivity*
- 3) Does non-specific stress: a) impact loss aversion or risk sensitivity, b) alter the effectiveness of emotion regulation to change choices?
  - Stress alters risk sensitivity (i.e., more risky), but has no effect on loss aversion
  - Stress diminishes the effectiveness of cognitive emotion regulation techniques that reduce arousal to threat

- 1) Does variability in loss aversion and/or risk sensitivity correlate with physiological arousal to the choice
  - *Loss aversion, but not risk sensitivity, correlates with arousal and amygdala*
- 2) Do techniques to alter emotion through cognitive regulation and drugs change loss aversion or risk sensitivity?
  - *Reducing arousal through either cognitive emotion regulation or drugs reduces loss aversion, but has no effect on risk sensitivity*
- 3) Does non-specific stress: a) impact loss aversion or risk sensitivity, b) alter the effectiveness of emotion regulation to change choices?
  - *Stress impacts risk sensitivity, but not loss aversion, and diminishes the efficacy of cognitive emotion regulation*

# Specific Aims

- 1) Investigate the link between individual variability in loss aversion, risk sensitivity and *temporal discounting* and the physiological arousal response to choice options or outcomes
- 2) Examine the impact of altering arousal on these decision variables (emotion regulation and pharmacological manipulation)
- 3) Explore the impact of stress on these decision variables and the effectiveness of the techniques used to alter arousal

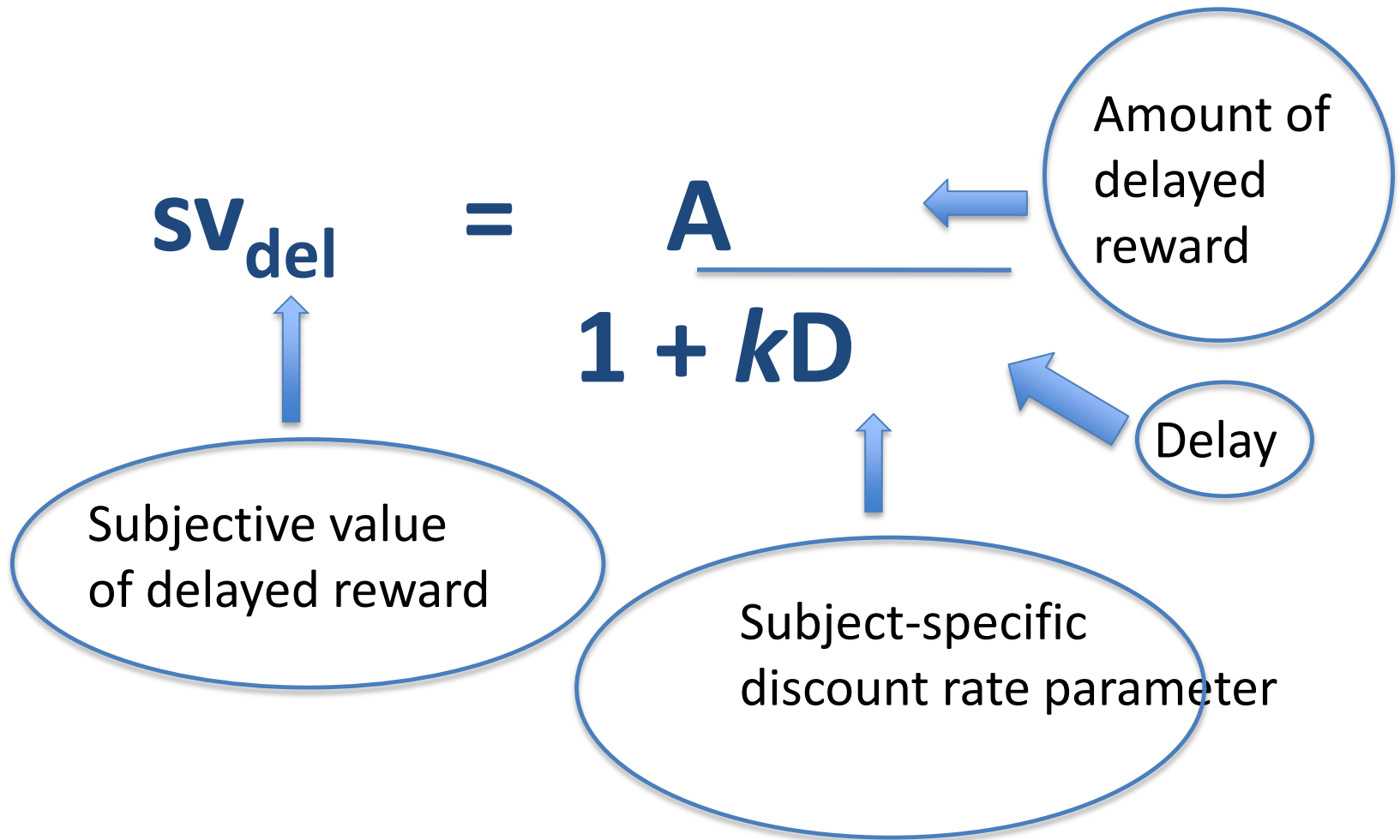
*\*\* Identify the neural circuitry mediating these behaviors*

- 1) Does individual variability in temporal discounting correlate with physiological arousal to the choice
- 2) Do techniques to alter emotion through cognitive regulation and drugs change temporal discounting?
- 3) Does non-specific stress: a) impact discount rates, b) alter the effectiveness of emotion regulation to change choices?

# Intertemporal Choice

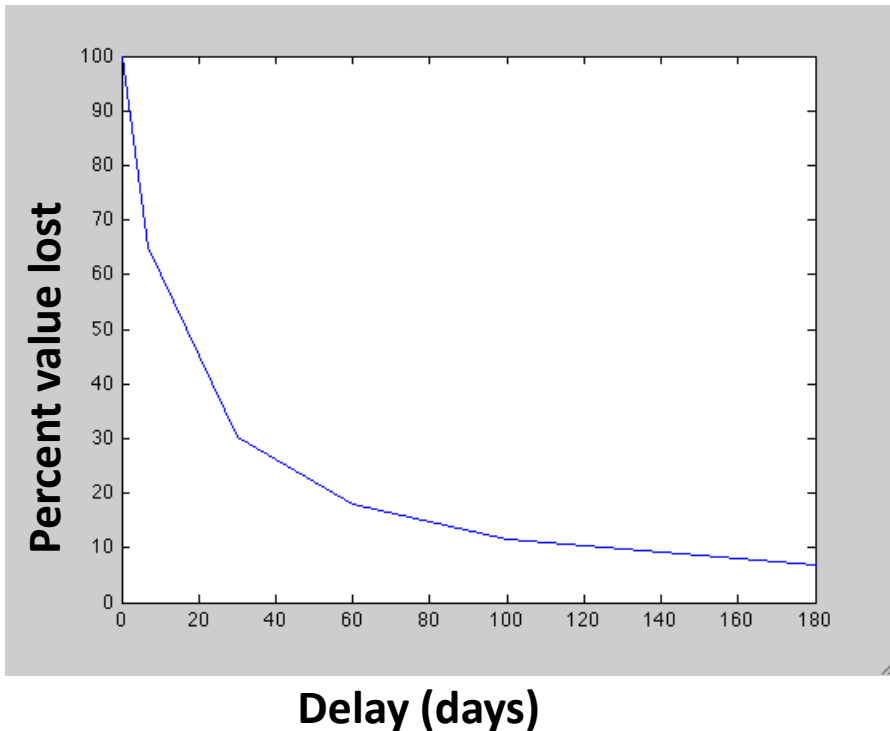
\$10                      +                      \$20  
today    30 days

# Hyperbolic model

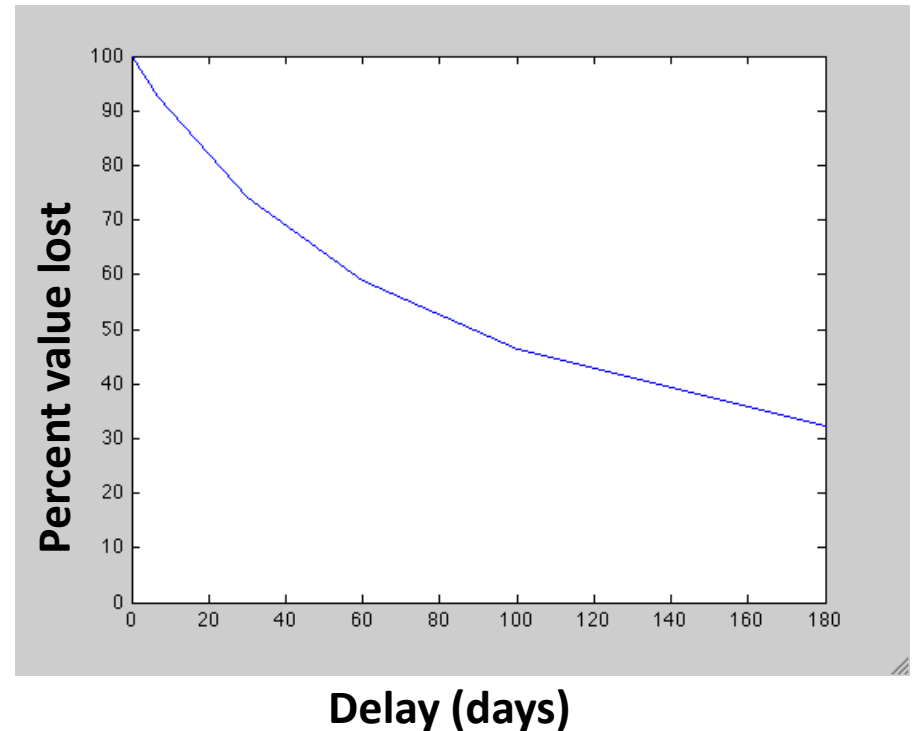


# Example discounting curves

**Higher discount rate ( $k = 0.0763$ )**



**Lower discount rate ( $k = 0.0116$ )**

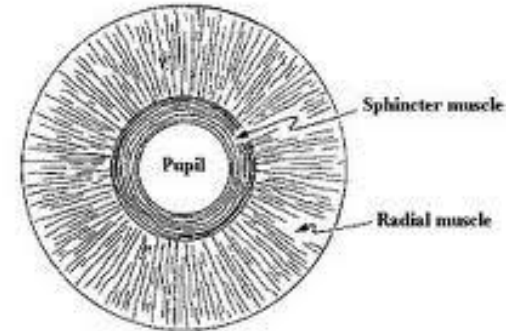




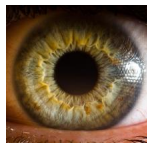
# Arousal & Discount Rate ( $k$ )

## *Hypothesis:*

Higher arousal (greater pupil dilation) to immediate reward predicts steeper discount rate  
(e.g., McClure et al., *Science*, 2004)



# Arousal and Temporal Discounting



\$10  
today + \$20  
30 days

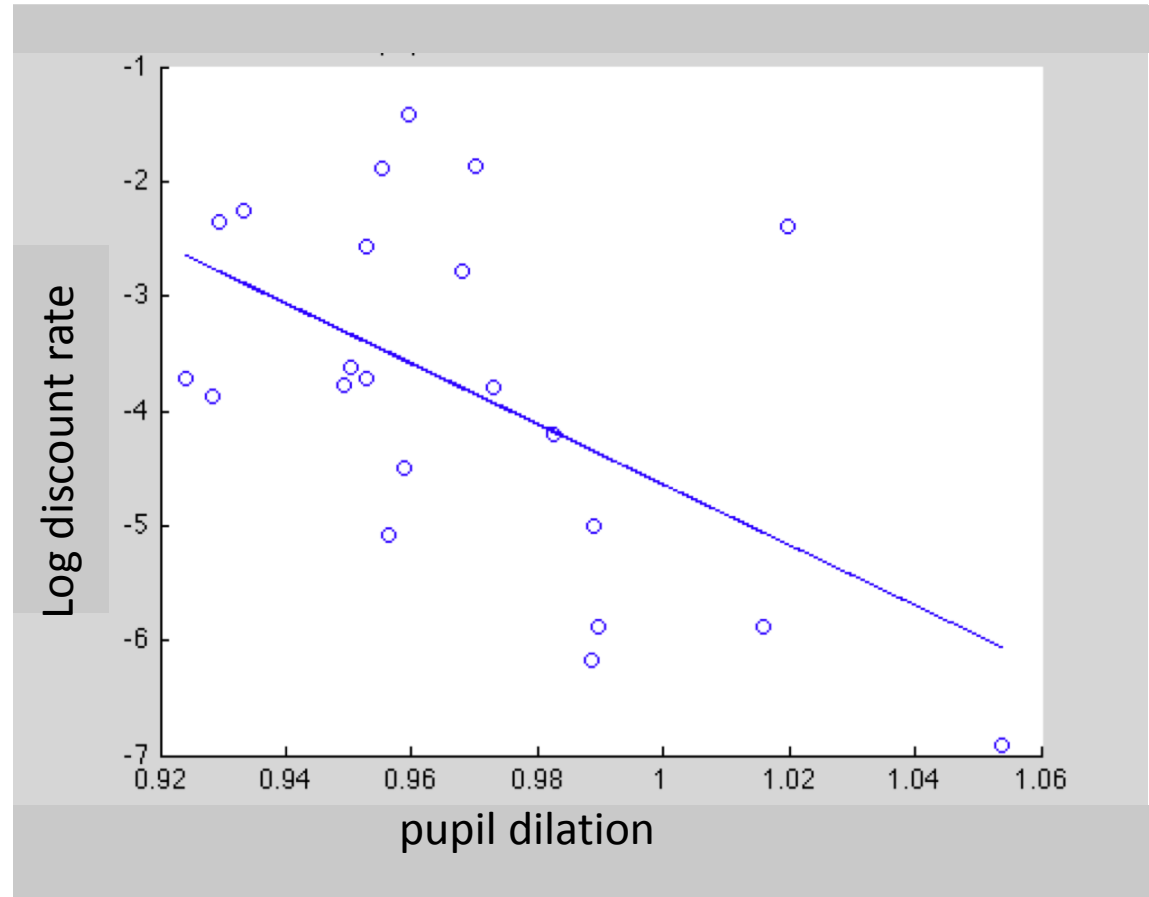
120 trials total  
(60 trial types, repeated 2x)

Immediate Reward Magnitude	Delayed Reward Magnitudes				
\$10	\$11	\$15	\$20	\$30	
\$20	\$22	\$30	\$40	\$60	
\$30	\$33	\$45	\$60	\$90	

*Each trial immediate and delayed reward: 7, 30, 60, 100 or 180 day delays*

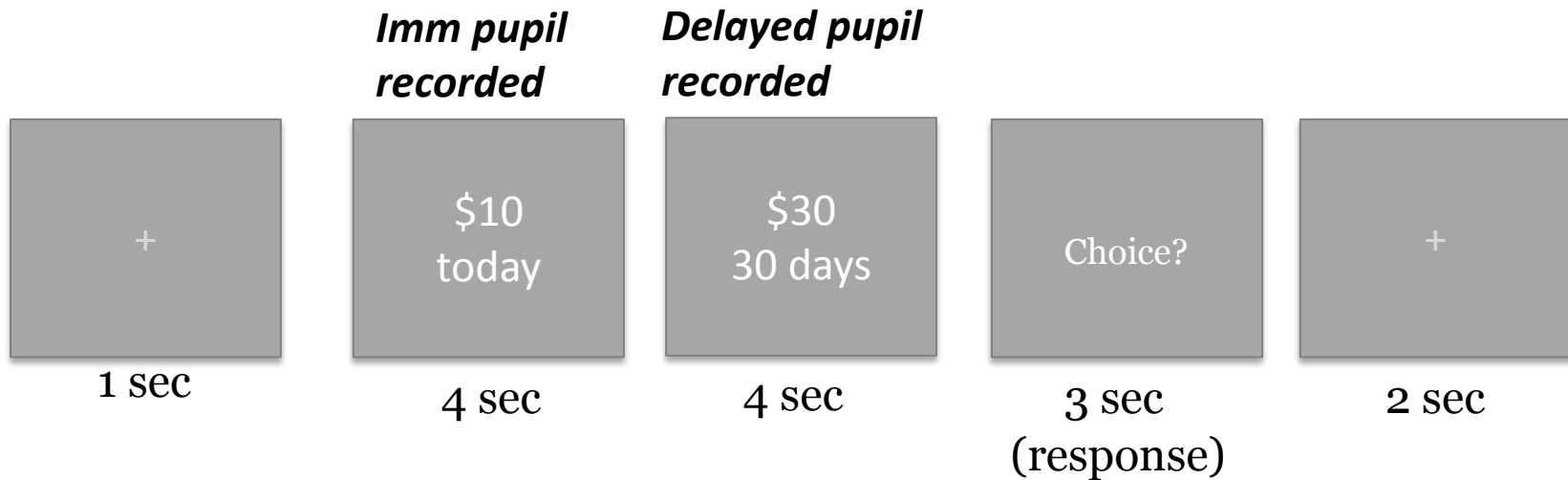
# Arousal & Discount Rate ( $k$ )

- Pupil dilation correlates with less discounting (more patient);  $r = -0.547$ ,  $p = .008$



- Contrary to our hypothesis, the greater arousal at choice the higher the subjective value of delayed reward

# Alternative Task layout



- Replicates previous result
- Discount rate and choice is predicted by arousal to the delayed, not immediate reward option
- Falsifies dominant view of the impact of emotion on discount rate

# Arousal & Discount Rate ( $k$ )

- *One possible caveat:* There is more variability in the range of delayed rewards

Immediate Reward Magnitude	Delayed Reward Magnitudes			
\$10	\$11	\$15	\$20	\$30
\$20	\$22	\$30	\$40	\$60
\$30	\$33	\$45	\$60	\$90

*Each trial immediate and delayed reward: 7, 30, 60, 100 or 180 day delays*

# Choice Set 1

## “Delay Vary”

### Method summary:

- 3 levels of immediate reward (\$10, \$20 and \$30) each presented with 20 different delayed rewards, which varied in delay (7 d – 180 d) and magnitude (\$11 - \$90).

### Results summary:

- Correlation between pupil diameter and ***subjective value of the delayed reward*** ( $p < 0.05$ ).

# Choice Set 2

## “Immediate Vary”

### Method summary:

- 3 levels of delayed reward (\$45 in 30 d, \$60 in 30 d, \$90 in 30 d) each presented with 20 different immediate rewards.

### Results summary:

- Correlation between pupil diameter and *immediate reward value* ( $p < 0.05$ ).

# Choice Set 3

## “All Rewards Vary”

### **Method summary:**

- 2 levels of delayed reward (\$45 in 30 d, \$60 in 30 d) each presented with 15 different immediate rewards
- 2 levels of immediate reward (\$10, \$20) each presented with 15 different delayed rewards.

**Results summary:** Nothing



# Arousal & Discount Rate ( $k$ )

## What's going on?

**Arousal seems to code for choices that are 'better' than average**

**When delay rewards vary more, subjective value of delay rewards are more likely to vary from average**

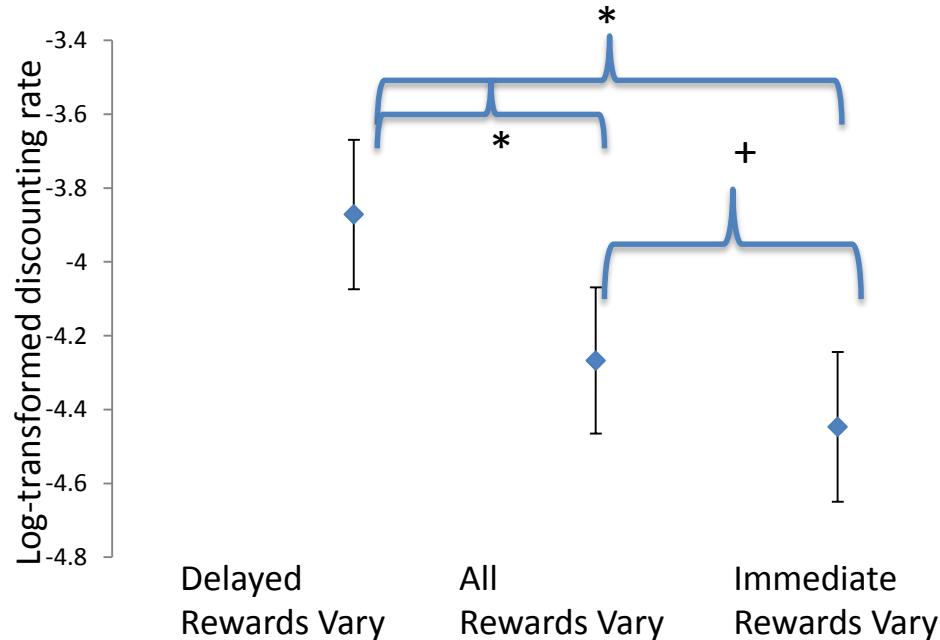
**When immediate rewards vary more, value of immediate rewards are more likely to vary from average**

**When both vary equally, neither varies more**

**\*\* Choice set alters the relation between arousal and discount rate**

# Choice set also alters discount rate

	Delay Vary	All Vary	Immediate Vary
Mean TD rate	0.0364300	0.0220107	0.0192795
SD of TD rate	0.04668123	0.01751591	0.01751591
Mean log-transformed TD rate	-3.8714589	-4.2671113	-4.4467805



# Discount rate and arousal are reference dependent

- vary delay rewards more than immediate
  - more impulsive
  - arousal to delayed reward value correlates with discount rate
- vary immediate rewards more than delay
  - more patient
  - arousal to immediate reward value correlates with discount rate
- vary immediate and delay equally – in the middle

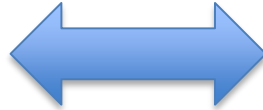
# Arousal & Discount Rate ( $k$ )

- Arousal indicates 'better than average' and this is related to reference dependence (history of choice set) shifts in discount rate
- Perhaps we tend to select the most common (default) choice, *unless* the alternative is unusually good

- 1) Does individual variability in temporal discounting correlate with physiological arousal to the choice?
  - Arousal, and discount rate, are reference dependent
  - Falsifies a predominant theory of emotion in temporal discounting
  - Introduces a new, malleable factor that underlies the tendency to discount future rewards

- 1) Does individual variability in temporal discounting correlate with physiological arousal to the choice?
  - *Arousal, and discount rate, are reference dependent*
  - *Introduces a new, malleable factor that underlies the tendency to discount future rewards*
- 2) Do techniques to alter emotion through cognitive regulation and drugs change temporal discounting?
  - *Preliminary evidence that altering choice options to change arousal is linked to change in choices*
- 3) Does non-specific stress: a) impact discount rates, b) alter the effectiveness of emotion regulation to change choices?

# Emotion and Decision Making:



- Emotion modulates the computation of subjective value and decisions
- Characterizing the relation between affective factors and decision variables informs our understanding of choice behavior and suggests novel approaches for behavior change

# Thank You

- SOBC Initiative, NIA
- Colin Camerer
- Paul Glimcher
- Peter Sokol-Hessner
- Candace Raio
- Karolina Lempert



# Thank You

