



Merton College Weekend

Saturday 22 June, 4:00pm

Talk by **Professor Alex Edmans**:

May Contain Lies: How Stories, Statistics, and Studies Exploit Our Biases – And What We Can Do About It

Our lives are minefields of misinformation. It ripples through our social media feeds, our daily headlines, and the pronouncements of politicians, business leaders, and best-selling authors. Stories, statistics, and studies are everywhere, allowing people to find evidence to support whatever position they want. Many of these sources are flawed, yet by playing on our emotions and preying on our biases, they can gain widespread acceptance, warp our views, and distort our decisions.

This talk explains how to separate fact from fiction. Using colourful examples, it first highlights the biases that cause us to mistake statements for facts, facts for data, data for evidence, and evidence for proof. Armed with the knowledge of what to guard against, it then provides a practical guide to combat this tide of misinformation. Going beyond simply checking the facts and explaining individual statistics, it explores the relationships between statistics – the science of cause and effect – ultimately training us to think smarter, sharper, and more critically, to make better sense of the world and take better decisions.



Alex Edmans (1998) is Professor of Finance at London Business School. Alex has a PhD from MIT as a Fulbright Scholar, and was previously a tenured professor at Wharton and an investment banker at Morgan Stanley.

Alex's research interests are in corporate finance, responsible business and behavioural finance. He is a Director of the American Finance Association, Vice President-Elect of the Western Finance Association, Fellow, Director, and Chair of the Ethics Committee of the Financial Management Association, and a Fellow of the Academy of Social Sciences.

Alex serves as non-executive director of the Investor Forum, on the World Economic Forum's Global Future Council on Responsible Investing, on Royal London Asset Management's Responsible Investment Advisory Committee, and on Novo Nordisk's Sustainability Advisory Council. He has spoken at the World Economic Forum in Davos and testified in the UK Parliament. His TED talk *What to Trust in a Post-Truth World* and TEDx talks *The Pie-Growing Mindset* and *The Social Responsibility of Business* have a combined 2.8 million views.

His 2020 book, *Grow the Pie: How Great Companies Deliver Both Purpose and Profit*, was a Financial Times Book of the Year and has been translated into nine languages, and he is a co-author of Principles of Corporate Finance (with Brealey, Myers, and Allen). His latest book, *May Contain Lies: How Stories, Statistics, and Studies Exploit Our Biases – And What We Can Do About It* was published by Penguin Random House in April 2024.