

Which Law School? Stay Close to Home in Austin or Be Adventurous and Go to California?

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A prospective law student, Allison Gerringer, faced a decision between attending an excellent law school at the University of Texas Austin (UTA), located in her home town, or a less prestigious program at Santa Clara University (SCU) in a geographic area she found appealing. This short case asks students to analyze the influence of heuristics and biases on decision-making. Specifically, students apply rational and nonrational decision-making when selecting a graduate program. The case is most appropriate for a decision-making module in organizational behavior, with implications on career planning at the undergraduate level. An epilogue is included with Allison's real-world decision.

CASE STUDY

Allison Gerringer reflected on her decision to attend law school. She was faced with choosing between two very different quality law schools, the University of Texas at Austin (UTA) and Santa Clara University (SCU). While Allison called Austin, Texas home, she had just moved back to the United States from working abroad as a quasi-volunteer in a developing nation. She had traveled in California with her family several years ago so she knew the San Francisco Bay Area where Santa Clara University was located. From a practical standpoint, should she stay in Austin? Or should she indulge her desire for a new adventure and move to the beautiful San Francisco Bay Area to seek her fortune in high tech in Silicon Valley (Joint Venture Silicon Valley, 2018) just southeast of San Francisco?

Law School

Attending law school was a deeply personal decision centered on knowing what being a lawyer actually meant in practical, day-to-day terms. One went to law school to become a lawyer because that is what one wanted to do. Best practices for selecting a law school included: talking to real lawyers to find out what they do and what insights they have into the job; reading legal magazines and journals to find out what lawyers are thinking and discussing; and obtaining an internship in a legal setting to get a first-hand view of what lawyers do. Complicating matters was that corporations reduced legal budgets after the 2008 recession and law firms correspondingly cut back on hiring, and laid off attorneys (Olson, 2015, April 26). In spite of the grim employment outlook for law school graduates in general, Allison wanted to go.

Locations

The capital of Texas, Austin was Allison's hometown so she knew the city well. "The Live Music Capital of the World" was a city of outdoor spaces, music venues, and festivals including Austin City Limits, South by Southwest, and Fun Fun Fun Fest. From the bronze statue of Stevie Ray Vaughan that greeted visitors near the river, to the stately Capitol that anchors downtown, to the LBJ Presidential Library at the University of Texas at Austin, Allison liked Austin.

The San Francisco Bay Area was comprised of a diverse set of smaller, contiguous cities and included much of Silicon Valley, which is the entrepreneurial hub of the U.S. SCU was located in Santa Clara, a smaller city contiguous to San Jose, the main city within Silicon Valley. The area was characterized by varied cultural activities, a diverse population, large technology campuses, traffic jams, warm weather in general, the highest cost of housing in the nation, and access to outdoor activities with its proximity to the ocean, the Sierra Nevada and vineyards.

Allison knew that the cost of housing in Austin was much less than the San Francisco Bay Area (Sperling's Best Places, 2018). Still, the Bay Area was a dynamic and vibrant environment in which to start her next adventure!

Decision-making Processes

Rational decision-making involves a clear, definable process for making choices between alternatives. It is characterized as logical, objective, and analytical. Applying these basic characteristics of rationality, the following table contrasted the two schools Allison considered:

TABLE 1
COMPARISONS OF SANTA CLARA UNIVERSITY AND UNIVERSITY OF TEXAS, AUSTIN

University	Employment at graduation (ILRC, 2018)	Employment at 10 months (ILRC, 2018)	Percentage pass bar exam (ILRC, 2018)	Overall Ranking (U.S. News, 2018)	Annual tuition & fees (U.S. News, 2018)
Santa Clara University	23.4%	47.9%	60.7%	113	\$48,916
University of Texas, Austin	68.9%	86.9%	88.0%	15	\$35,015 (in-state)

Since Allison was from Austin, Texas, she could attend UTA law school and pay resident tuition. But, SCU was in the heart of Silicon Valley, so job prospects were very good in high tech when the economy was thriving. Jobs after graduation were also likely to be much higher paid in San Francisco than in Austin.

Through her experiences in Africa and in discussion with a professor she had met at a dog park, Allison understood that bias influenced decision-making. In fact, most people adopted a preset emotional and mental framework (heuristic) to shortcut the stress associated with decision-making. The professor showed her that heuristics can lead to biases as described in the table below (Kahneman, 2011):

TABLE 2
HEURISTICS AND BIASES

Name	Heuristic	Bias
FRAMING	Viewing real world "problem" you can work on solving	Mistaking your view of the problem for the real need.
ANCHORING & ADJUSTMENT	Assuming a starting point and adjusting from there	Being overly dominated by the assumed starting point
STATUS QUO	"Business as Usual" "If it ain't broke, don't fix it"	Bias against anything new
SUNK COST	Resources spent serve as an estimate of the resources you'll have to spend all over again.	Resources spent viewed as a real cost of abandoning it for something better
CONFIRMATION	If you are leaning towards an action, see if you can prove it is a good one.	If you only look for supporting evidence, you could miss a fatal flaw
RISK AVERSION	"A bird in the hand is worth two in the bush" - Avoid probability of ruin	Missed opportunities - Risk aversion is attractive for individual but bad for the economy as a whole
GUESSING AT PATTERNS	Quickly spotting the trend or the big picture	"Outguessing randomness" -- seeing patterns that don't exist
REPRESENTATIVENESS	If it looks like a duck and walks like a duck, it must be a duck	Ignoring the base rate can lead to serious preventable errors
OPTIMISM	Go for the gold!	Chasing dreams, ignoring risks

Heuristics, a “gut feel”, were fundamental to understanding why people made nonrational choices even when presented perfect information. Allison was certain that “gut feel” was part of her decision-making process for law school.

A Rational Decision?

UTA was rated higher than SCU in terms of employment percentage, job placement rank, and U.S. News rank. Yet, Allison really liked SCU and the Bay Area, the cultural differences between the two cities were enormous and she felt more at home in the San Francisco Bay area than in Austin. Allison could see how she was at risk of being irrational in her decision making process. What psychological processes were at play? More importantly, what school should she attend?

TEACHING NOTE

A prospective law student, Allison Gerringer, faced a decision between attending an excellent law school at the University of Texas Austin (UTA), her home town, or a less prestigious program at Santa Clara University (SCU) in a geographic area she found appealing. The decision point for Allison, and in turn students analyzing the case, was weighing the rational model of decision-making where UTA was clearly the better choice in terms of the school’s reputation and cost. However, the adventure and novelty of going away from home to an attractive place like the San Francisco Bay Area and Silicon Valley made SCU appealing.

The primary purpose of their short case was to examine the influence of heuristics and biases in decision-making regarding new places and experiences. The case challenges students to examine their own biases toward graduate programs. An epilogue is included with Allison's real-world decision. The critical incident is most appropriate for a decision-making module in organizational behavior, with implications on career planning at the undergraduate level. As such, it is intended to be used late in an undergraduate curriculum.

Research Methods

A former law student wrote the epilogue about her experience in an email. The name is a pseudonym. Other materials came from secondary sources. It is a decision-making case.

Learning Outcomes

In completing their assignment, students should be able to:

1. Examine heuristics as they apply to decision-making.
2. Evaluate rational versus nonrational decision-making

Discussion Questions

1. What biases and heuristics did it appear that Allison applied in her decision-making process?
2. Using the rational economic model of decision-making, which law school should Allison attend?
3. In what ways is Allison nonrational if she opts for SCU over UT-Austin?

Answers to Discussion Questions

What Biases and Heuristics Did It Appear that Allison Applied in Her Decision-making Process? (LO1)

Heuristic decision-making has received a great deal of attention in psychology (Gigerenzer, & Gaissmaier, 2011). The core question of how bias impacts decision-making is fundamental to understanding why people make nonrational choices when presented perfect and imperfect information. When asked why they made a specific decision, people ascribe their 'gut feel' as being a part of the process. However, sometimes listening to 'the gut' does not lead to the most effective outcome. Gigerenzer, & Gaissmaier (2011) examine a variety of approaches to heuristics and they note that:

Heuristics are efficient cognitive processes, conscious or unconscious, that ignore part of the information. Because using heuristics saves effort, the classical view has been that heuristic decisions imply greater errors than do "rational" decisions as defined by logic or statistical models. However, for many decisions, the assumptions of rational models are not met, and it is an empirical rather than an a priori issue how well cognitive heuristics function in an uncertain world. To answer both the descriptive question ("Which heuristics do people use in which situations?") and the prescriptive question ("When should people rely on a given heuristic rather than a complex strategy to make better judgments?"), formal models are indispensable.

Kahneman (2011) applies these traps to heuristics and bias as shown in Table 2 of the case and repeated below as Table 3. Instructors may want to use their table as a handout instead of including it in the critical incident if these topics are covered in class.

**TABLE 3
HEURISTICS AND BIASES**

Name	Heuristic	Bias
FRAMING	Viewing real world "problem" you can work on solving	Mistaking your view of the problem for the real need.
ANCHORING & ADJUSTMENT	Assuming a starting point and adjusting from there	Being overly dominated by the assumed starting point
STATUS QUO	"Business as Usual" "If it ain't broke, don't fix it"	Bias against anything new
SUNK COST	Resources spent serve as an estimate of the resources you'll have to spend all over again.	Resources spent viewed as a real cost of abandoning it for something better
CONFIRMATION	If you are leaning towards an action, see if you can prove it is a good one.	If you only look for supporting evidence, you could miss a fatal flaw
RISK AVERSION	"A bird in the hand is worth two in the bush" - Avoid probability of ruin	Missed opportunities - Risk aversion is attractive for individual but bad for the economy as a whole
GUESSING AT PATTERNS	Quickly spotting the trend or the big picture	"Outguessing randomness" -- seeing patterns that don't exist
REPRESENTATIVENESS	If it looks like a duck and walks like a duck, it must be a duck	Ignoring the base rate can lead to serious preventable errors
OPTIMISM	Go for the gold!	Chasing dreams, ignoring risks

(Kahneman, 2011)

To examine the inherent bias involved in applying a formal or informal heuristic to attending law school, we ask students to apply Hammond, Keeney, & Raiffa's (1998) hidden traps in decision making to Kahneman's (2011) framework as shown in Table 4 below.

TABLE 4
HEURISTICS AND BIASES APPLIED

Name	Heuristic	Bias	Allison's perception
FRAMING	Viewing a need in the real world as a "problem" you can work on solving	Mistaking your view of the problem for the real need	Allison framed the choice as what she wanted to do, not as a rational cost analysis
ANCHORING & ADJUSTMENT	Assuming a starting point and thinking about adjustments from there	Being overly dominated by the assumed starting point	The school chosen would anchor Allison that area in terms of her initial job search
STATUS QUO	"Business as Usual" "If it ain't broke, don't fix it"	Bias against anything new	She clearly wanted a change from Austin
SUNK COST	Treating the resources already spent on one alternative as an estimate of the resources you will have to spend all over again to start a new one	Treating the resources already spent on one alternative as a real cost of abandoning it for something better	Once she her choice she would more than likely graduate from that school rather than transfer. A transfer could result in lost time
CONFIRMATION	If you are leaning towards an action, see if you can prove it is a good one	If you only look for supporting evidence, you could miss a fatal flaw	People justify their choice by seeking information that confirms it
RISK AVERSION	"A bird in the hand is worth two in the bush" Avoid probability of ruin	Missed opportunities: Risk aversion is attractive for individual but bad for the economy as a whole	She did not shirk from risk
GUESSING AT PATTERNS	Quickly spotting the trend or the big picture	"Outguessing randomness" -- seeing patterns that don't exist	She spotted the big picture of career development in the Bay Area, perhaps as in-house counsel to a tech firm
REPRESENTATIVENESS	"If it looks like a duck and walks like a duck and quacks like a duck"	Ignoring the base rate can lead to serious preventable errors	She chose to ignore the cost differential between the schools
OPTIMISM	Go for the gold!	Chasing after dreams, ignoring risks	She was optimistic

Students should point out that conscious and unconscious biases and pre-formed heuristics impact Allison's decision.

Using the Rational Economic Model of Decision-making, which Law School Should Allison Attend?
(LO2)

Rational decision-making involves a clear, definable process for making choices between alternatives. It is characterized as logical, objective, and analytical. A six-step rational decision-making model follows (Scribd, 2018):

1. Define the problem.
2. Identify decision criteria
3. Weight the criteria
4. Generate alternatives
5. Rate each alternative on each criterion
6. Compute the optimal decision

Allison's decision becomes difficult when applying steps 3, 4, and 5 of the rational model shown above, but any rational model would show the same critical issues. Astute students will point out that Allison faces an overwhelming amount of information about law school, she has a lot of information she could draw from: 1) Is law school the "right" decision? 2) How much debt should she incur? 3) What is the Bar Pass Exam Rate for each school? 4) How likely is she to find a job (employment statistics) after law school? along with other questions.

Is law school the "right" decision? To begin her rational analysis of law schools, Allison should really have looked at why she wanted to attend law school. There are a host of what could be called the wrong reasons for wanting to be a lawyer (Eduers.com, 2009):

- a) Parents should not play a determining role in one's career choice. They may not understand one's passions and they may have a mistaken notion of what lawyers currently do.
- b) Law school may be intellectually stimulating but the practice of law can be stressful and unrewarding.
- c) Changing the world is a noble objective but few lawyers do so. Change agents can come from other professions too.
- d) A law degree can be a stepping-stone to government work but other jobs or professions can as well. Law school is a very expensive stepping-stone (Eduers.com, 2009).

If Allison felt that none of the above reasons applied to her, and the critical incident implies that they do not apply to her, she is probably "ready" for law school. Astute students should point out that Allison seems rational about attending law school.

How much debt should she incur? Debt for the unemployed graduates or marginally employed graduates was a serious problem, not to mention those that failed the bar exam. Graduates from law school had an average debt of \$140,616 that included their undergraduate educations as well (Student Loan Hero, 2016). The top law schools in the U.S. have been private schools such as Yale, Stanford, Harvard, University of Chicago, Columbia University, New York University, and the University of Pennsylvania with annual tuition of +/- \$60,000 (range of \$58.2-\$65.3). However, in the top 20 schools, one also finds state institutions such as the University of Michigan, University of Virginia, UC-Berkeley, UT-Austin, UCLA, and the University of Iowa with annual tuition ranging from \$24.9K at the U of Iowa and \$34K at UT-Austin to \$56.3K at the U of Virginia. The ranking and cost are two variables to consider, but also important is the ratio of the starting salary to debt. Ideally, one's starting annual salary would be comparable to debt. The better ratios of salary/debt are shown in Table 5 below:

TABLE 5
RANKING OF SALARY-TO-DEBT RATIO

School (name) (state)	Median private sector starting salary (2014 grads)	Average student debt (2014 grads)	Salary-to-debt ratio	U.S. News law school rank
<u>University of Texas—Austin</u>	\$160,000	100,868	1.59	15
<u>University of Alabama</u>	\$105,000	69,440	1.51	28 (tie)
<u>Boston College (MA)</u>	\$145,000	97,006	1.49	30 (tie)
<u>Brigham Young University (Clark) (UT)</u>	\$79,813	54,203	1.47	38 (tie)
<u>University of Wisconsin—Madison</u>	\$115,000	79,373	1.45	33 (tie)
<u>University of Hawaii—Manoa (Richardson)</u>	\$77,500	56,266	1.38	92 (tie)
<u>Yale University (CT)</u>	\$160,000	117,093	1.37	1
<u>University of Connecticut</u>	\$95,000	70,139	1.35	65 (tie)
<u>Boston University (MA)</u>	\$145,000	107,850	1.34	20 (tie)
<u>University of California—Los Angeles</u>	\$160,000	121,066	1.32	17

(Kowarski, 2016)

A common rule of thumb used is not to exceed what one would expect to earn in the first year after graduation, however studies show that true financial viability is closer to one-year salary exceeding 3 years of tuition (Chen, 2012).

What is the Bar Pass Exam Rate for each school? Even though the highest ranked law schools had high rates for passing the bar exam, lower ranked schools such as Marquette University (99.5% pass rate) and the University of Wisconsin-Madison (100%) had the highest bar pass success rates (<https://www.ilrg.com/rankings/law/1/desc/Bar>). UTAs rate was nearly 88%, where SCU's rate hovered around 61%.

How likely is she to find a job after law school? Employment statistics as reported by the US News & World Report (USNWR, 2017) law school rankings showed a mostly positive correlation between a school's ranking, its employment rates and starting salaries (USNews.com, 2017). Put simply, the higher the rank, the higher the likely salary. Some of the top 20 schools, according USNWR included schools such as: Yale, University of California-Berkeley, University of Virginia, Harvard, Northwestern, UT-Austin, Vanderbilt, University of California-Los Angeles, and the University of Chicago. As shown in the critical incident, the employment outlook for UTA is much better than for SCU.

The overall outlook was risky, as some law school graduates did not pass the bar exam and others failed to find adequate legal jobs to compensate for time spent. Law school was an expensive, calculated risk. Table 1 in the critical incident demonstrated the superiority of UTA over SCU in that UTA was less expensive, rated much higher, and had a better job placement rate. Yet, as we see in the epilogue, Allison chose SCU and did well in terms of getting a well-paying job as an attorney. One could say she was at best semi-rational in her decision making in that she may have chosen a less prestigious school but worked hard to excel and be selected by a top employer.

In What Ways is Allison Nonrational if She Opts for SCU over UT-Austin? (LO2)

People are not completely rational actors. Business students know the statement to be true, but much of their pre-professional education revolves around applying rationality to their coursework. We examine

nonrational behavior in two additional ways in the question (beyond heuristics and bias): bounded rationality and emotion.

The theory of ‘bounded rationality’ was developed by Herbert Simon (1955) who often referred to the theory as ‘satisficing’ (a combination of two words: “satisfy” and “suffice”). Contrary to rational economic models of decision-making, a person cannot maximize the benefit from a particular course of action because no one person can assimilate and digest all the information necessary to make a decision that truly maximizes benefit (Simon, 1955). Humans are bounded by “cognitive limits” (Simon, 1955), so it is unlikely that humans can make a “maximizing” decision. He postulates that people seek what is “good enough” or satisfactory. Satisficing occurs when a person is faced with more information than they can process or want to process. Instead of making the most rational decision, the one that maximizes the outcome, the person simply looks at the information that makes sense to them. Satisficing is a form of nonrational decision-making, but unlike heuristic impacts, satisficing is often a conscious process. Allison may simply be facing information overload, and SCU represents the best choice given her “filter” for making sense of information (heuristic). The nonrational behavior of “SCU is good enough” for me, meets her desire for a new adventure, and may outweigh the more rational, analytical approach.

Emotion as a nonrational decision-making impact cannot be understated; humans are driven by emotion in so many ways that it should come as no surprise that in highly important, life-changing decisions, emotions have great importance (Lerner, et al, 2015). The impact of emotions on decision-making has received a great deal of research attention in the recent past (Lerner, et al, 2015). Astute students should realize that Allison is looking for a journey more than she is looking for a “perfectly rational” outcome, that she is driven as much if not more by emotion than by rational thought.

EPILOGUE

By going to Santa Clara, I incurred about 210k in student loans (even with a partial scholarship). However, my first job in the Bay Area paid 168k/yr, and two years later pays roughly 210k. Going to the University of Texas would have been less than half as much due to cost of living and public/private tuition. Before moving to the Bay Area, I rented a one-bedroom house (not apartment) in Austin, in a nice neighborhood, for 1,000 dollars. When I moved here, I rented a bedroom in someone else's house, in a bad part of San Jose, for the same amount. However, the job market is more limited in Austin, and the top firms there would have started at about 140k/yr. For me, it was less of a financial decision, though; truthfully, I came here on a whim. I wanted to live in the Bay Area, had always liked San Francisco, had camped in California's state and national parks as a kid, and always thought of the area as a dynamic, interesting place. I had NO idea about the traffic and high cost of living. Had I known that, I may have decided against coming here. At the same time, the Bay Area affords great opportunity in the tech sector (obviously), and in another couple of years I'll be well positioned to go in-house or to another firm anywhere I want, including back home in Austin (email, Allison Gerringer, 2017).

ADDITIONAL PEDAGOGICAL MATERIALS

Below we list two additional questions that we use in class to generate debate (Q4), and ask for self-reflection (Q5). Neither question lends itself well to applying theory to practice, but both questions result in excellent class debate.

1. **What would you decide if you were in Allison’s place?**

This question brings to light the heuristics each undergraduate student brings to the decision. We find the form of a debate to work best, but really any open dialogue process that the instructor feels comfortable with is appropriate. There are a number of points that come out:

- Law School selection is not solely a rational decision (see DQ 1 to 3 above).

- Some students feel money is the sole driver for graduate education. Instructors may need to act as the Devil's Advocate if the room feels strongly that money is key. Taking the stance should not be difficult for most instructors, as many earn less money than their private-sector counterparts.
- Late Millennials and Gen Y students are not driven as deeply by the economic model.
- Men and women CAN see the decision differently, although it really depends on the composition of a specific class.
- "Older" students are driven more directly by the rational model, finances are more of a concern.

2. Examine through the various stories listed below and recommend how the students could have made better choices.

Law students as found on Student Debt Crisis (2016) listed story after story of difficulties they faced with student debt. For faculty using the critical incident, the point of reviewing these stories is to ensure that students thoroughly examine the driver behind their decision to enter law school.

*Brian * May 16, 2016 Tacoma, Washington*

After getting my degree and working for a while, I foolishly decided to go to law school. I wasn't able to finish (for financial reasons) so I went to work for a local city as a land use planner. I had taken out about \$50,000 in loans for law school. The monthly payments that Sallie Mae wanted were huge so I filed a Ch.13 repayment plan. For 5 years I paid almost \$1,500 to a trustee; most of that was to go to Sallie Mae. Fast forward to today: ECMC is my current loan servicer and when I look up my account sherry online, there's absolutely nothing for the years 2002-2006, not a single payment shown. I'm convinced that Sallie Mae never applied the money from the trustee to my debt. ECMC now claims I owe \$221,000. I've been accepted into the Peace Corps to begin a new career but I don't know what to do about ECMC. Maybe in a couple of years I'll try to find a lawyer to help me challenge the debt as a matter of sloppy (or illegal) accounting.

Possible response: One needs to plan ahead to determine if one is either talented enough to risk taking out large loans. That is, talented and diligent law graduates can assume the risk of loans because a high paying job will enable them to pay them back. Brian may have been talented and diligent but he should have planned better by saving beforehand or reducing expenditures while in law school.

Eric Hevenor May 25, 2016 Aurora, Colorado

I graduated from law school with nearly \$200,000 in student loan debt. Due to forbearances, etc., and despite the fact that I have never been in default that number is now about \$220,000. For the last four years I have been paying my federal loans through an Income Based Repayment program. My private loans offer no relief at all. My payments for all the loans exceed \$800 a month. A year ago it occurred to me that I had a small loan with Sallie Mae that I was paying an additional \$80 per month on that could be consolidated with my other federal loans. Today I found that that doing so erased the prior three and a half years of qualifying IBR payments and reset the clock for my payback date. I worry that I'll have paid student loans for most of my adult life and won't be able to collect Social Security (which I've also paid into my entire life) because of these loans that will never go away.

Possible response: One has to pay attention to the rules of the various payback programs.

Caroline May 31, 2016 Richmond CA

I am a first generation college student. I excelled as an undergrad at Chico State, and then attended law school at McGeorge in Sacramento. It is 6 years later, and I find myself in nearly \$400,000 worth of debt, and unemployed. The anxiety and depression I feel knowing that I will likely never be able to lift myself out of the poverty makes me feel hopeless, and like a fool for believing the teachers, administrators, etc., when they told me that taking out loans for tuition and living was a safe bet.

Possible response: Taking out an enormous debt only makes sense if one has a strong likelihood of getting a job with a top firm that could pay close to \$175K annually to start. The McGeorge School of Law, University of the Pacific had a mediocre record in terms of graduates getting jobs promptly (i.e., 44.3%) but with the likelihood that one's debt burden would be great (i.e., estimated at \$263,378) (Law School Transparency, n.d.).

G L LeBlanc July 14, 2016

Got a J.D. but can't put it to work. Deferred for a while. Will have paid almost \$70k by the time it is over. I'm 65 and still owe over \$55,000. Will likely be paying until I die. Have already paid a lot. I hope my son doesn't get stuck with any of it.

Possible response: Retooling in late middle age for a new profession was admirable but a community college curriculum focused on a trade might have been a better option. Getting a law degree can be noble but one has to pay for it with savings, frugal living, attending at night while working and so forth.

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