The advantage of knowing your limits of discrimination

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A story a while back about <u>ridiculously expensive speaker cables</u> and <u>James Randi's challenge</u> to tell the difference between them and modestly-priced cables reminded me of a conversation I had with a wine-loving friend of mine. He went on a wine tasting tour and sampled wines of varying quality and price. His conclusion was that he could detect the correlation between price and quality up until about \$75/bottle. Beyond that point, the wines all tasted roughly equally great. Conclusion: There's no point in my friend spending more than about \$75 on a bottle of wine. Once you know the limit of your discrimination, you can use it to avoid wasting money. (One might argue that this is one advantage of having a coarse palate: You can get away with cheaper wine!)

Related: Commenter Eff Five <u>notes that</u> researchers have determined that people perceive the same wine as <u>tasting better</u> if they are told that it is more expensive.