

Chapter 5

Personality Traits and Cognitive Biases

ABSTRACT

Personality plays an important role in determining one's cognitive style, having a strong impact on the decision making of each person. Personality is a set of traits and qualities that form how somebody is, and it distinguishes us from others. At present, the most widely accepted personality theory is the big five factor, where personality is divided into five large traits: openness, conscientiousness, extraversion, agreeableness, and neuroticism. These traits are independent of each other. On the other hand, several personality traits have been more strongly associated with psychopathology. Therefore, personality traits would be related to the production of several cognitive biases in all people because personality influences our own beliefs, and these can guide us to display certain types of biases. This chapter delves into the relationship between personality traits (especially openness, neuroticism, extroversion, and schizotypy) and cognitive biases.

INTRODUCTION

There are several definitions of Personality depending on if it is done from idiographic view or nomothetic view. On the one hand, from ideographic view there are some definitions such as *Personality is the dynamic organization within the individual of those psychophysical systems that determine his characteristics behavior and thought* (Allport, 1961, p. 28) or *The characteristics*

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or blend of characteristics that make a person unique (Weinberg & Gould, 1999). So, this point of view is focused on the uniqueness of each individual. On the other hand, the nomothetic view talk about possible comparisons among individuals (Eysenck, 1966, 1967, 1982; Costa & McCrae, 1985; Mathews, Deary & Whiteman, 2003). That is, all individuals have the same traits but each individual would find in a concrete position along a trait state continuum (Vinson & Robert, 1994; Margolis & Randall, 2015).

A general definition of personality would be: it is a set of traits and qualities which form how somebody is and it distinguish us from the others. In addition, according to Allport (1937) human beings are consistent (“remarkably recognizable”) in personality even though they may vary from situation to situation. Hence, it has a certain persistence and stability over its life, so that the manifestations of it in different situations have some degree of predictability. The development of personality is due to a confluence between genetic (nature) and environment (nurture) (Elkins, McGue & Iacono, 1997; Collins, Maccoby, Steinberg, Hetherington, & Bornstein, 2000).

At present, the personality theory the most widely accepted is the Big Five Factor Model (Costa & McCrae, 1992; McCrae, Costa & Martin, 2005) where personality is divided into five large traits. The Big Five personality traits are: openness, conscientiousness, extraversion, agreeableness and neuroticism. The traits are independent of each other.

Thus, *openness to experience* measures the tendency someone to be opened to change or not and to be more or less open to new experience. *Conscientiousness* measures the level of more or less of discipline and organization of each individual. *Extraversion* measures if a person is more or less sociable person. *Agreeableness* measures the dependence and kindness of a person with others. And finally, *Neuroticism* shows the tendency of a person to be more or less anxious.

Moreover, within each trait is found other facets such as in *extraversion*: warmth, gregariousness, assertiveness, activity, excitement seeking, positive emotion; in *neuroticism*: anxiety, hostility, depression, self-consciousness, impulsiveness, and vulnerability to stress; in *openness to experience*: fantasy, aesthetics, feelings, actions, ideas and values; in *agreeableness*: trust; straightforwardness, altruism, compliance, modesty and tender mindedness; and finally in *conscientiousness*: competence, order, dutifulness, achievement striving, self-discipline, and deliberation. For instance, an individual with high score in agreeableness will be altruist, modest, kind with other individuals, but if this has low score in this trait will be selfish, little altruist... etcetera.

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