



The New Sheridan Club traditionally meets in the upstairs room of The Wheatsheaf, just off Oxford Street. The Wheatsheaf is one of Fitzrovia's historic pubs, a one-time haunt of Dylan Thomas, George Orwell, Augustus John and Julian Maclaren-Ross. In fact Thomas met his wife Caitlin in The Wheatsheaf and, legend has it, he was known to flash at women there as well. Fitzrovia's associations with literature go back to the eighteenth century. In the twentieth century both Woolf and Shaw lived in Fitzroy Square; Pound and Lewis launched Blast! at the Restaurant de la Tour Eiffel in Percy Street. John Buchan lived in Portland Place and in The Thirty-Nine Steps Richard Hannay has a flat there. Both Lawrences (D.H. and T.E.) took rooms there, as did Aleister Crowley, Wilfred Owen, Rupert Brooke and Katherine Mansfield.

#### The Next Meeting

The next Club Meeting would have taken place on Wednesday 1st April in the upstairs room at The Wheatsheaf, 25 Rathbone Place, London W1T 1JB, from 7pm until 11pm. However, the pub is closed and we must all stay at home, so instead Mrs H. will attempt to live-stream an illustrated video talk on the short but productive life of Rex Whistler, illustrator, designer and Bright Young Thing. This talk smoothly ties into the current exhibition at the National Portrait Gallery of photographs by Cecil Beaton of

Whistler and his circle which you can't see because the gallery is closed.

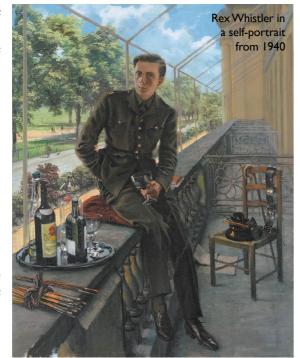
To see the video talk be sure to tune into the event on the NSC Facebook page at 8pm BST on 1st April: www. facebook.com/ events/677370029756127 (Not an April Fool's joke!)

#### The Last Meeting

The speaker at our March party was Mark Christopher, addressing us on the subject of cognitive bias. Mark has been many things in his time, including a teacher, a film

extra and a photographer's assistant, but these days works in the City, so has developed a keen interest in investment strategies and, as part and parcel of that, why certain people make the investment decisions they do. His talk touched upon things he learned when studying Warren Buffett, such as how we can be influenced in our decision-making by what other people seem to be doing, what other people want us to do and whether we feel (consciously) or unconsciously) obligated towards them. He used some extreme examples, such as cult leaders who could

> somehow persuade hundreds of people to kill themselves and Chinese prison guards who managed to persuade captured American servicemen to speak out against America without the use or threat of any violence. Was he encouraging us to use these same strategies on others, or helping us be aware when others try to use them on us? You'll have to decide that for yourself—don't be influenced by me... An essay version of the address begins on page 4.



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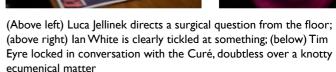
(Above) Torquil kicks things off; (left, right and above right) Mark grapples forcefully with his subject; (below) Frances models an NSC scarf brought in by Sarah Bowerman















(Below) Matthew 'Two Pints" Howard in his natural environment; (below right) Gabriel Blaze looking dashing and windswept



More photos on Flickr at https://bit.ly/3arl3V9

# COGNITIVE BIAS

## How to avoid it, how to use it

ow did I get here? Some time back—2012, if I recall—I happened to come across a short video by Warren Buffett called *How to Stay Out of Debt*. I found this curious, because what would a billionaire investor be doing giving a lecture to students in Omaha, USA, on debt—and who was this Warren Buffett anyway?

Charles

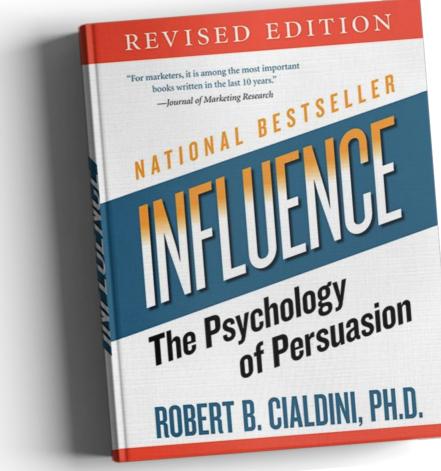
Many
hours
later, now
feeling
like I had
struck
some rich
seam of
intellectual

#### By Mark Christopher

gold, during and after watching the videos, I discovered that this was not merely an investor, but a psychologist, a person who understood not only market forces but the underlying human and social behaviours that motivate society in one area and distort reason in another. Together with his business partner Charles Munger, himself a master of this subject and from whom the genesis for Buffett's business psychology looks to have come, I too found a passion for "cognitive bias".

Then, as now, I still remain intrigued by decisions others make and with intrigue comes a passion for distributing that "new-found" information to those keen not only to





make better judgements but to be aware of the impact of the judgements of society and how they affect you. It's not unreasonable to say that your life may just be better off for it. If only we can slow down, slow it right down and apply a little logic to our sponsoring reasons—not much, just some—travelling to work might never be the same again.

#### What governs, or rather who governs?

This article cannot cover all the thinkers or academics on the subject but we can certainly cherry-pick by introducing three authors who have had a huge impact on the discipline and the history of cognitive bias: Daniel Kahneman and Amos Tversky in *Judgements Under Uncertainty: Heuristics and Biases* (1974) and Robert Cialdini in the landmark 1984 text *Influence: The Psychology of Persuasion*. It's mainly from Cialdini that I borrow, and I do so liberally.

It's important to recognise what governs or influences our decision-making competencies, because I am asking if we can really say with any sincerity that the decisions that we make are authentic—that is to say, our own—or have we been subtly influenced? It's likely, regrettably,

to be the latter. Our Western liberal democracy suggests, even promotes, through most of the mainstream art, literature and science a free to "choose and decide" individualistic society, but as I shall introduce, great forces are at work, not necessarily malevolent, but just ever so slightly insidious, that shape our thinking and affect our decisions. I choose three known examples, but the intellectual basis can be applied anywhere to almost everything: received a bunch of flowers from an admirer? Chose a bonus over an RPI salary increase? All these choices and offers. But we should remember what is "programmed", what is hard-wired into our brains to react instantaneously to any given situation. And perhaps we should (and we can, through logic) slow down and ask some serious questions as to underlying

motivations of these reactions—it is likely, highly likely, that even the instigator may not even be aware themselves of what they really want to achieve or why they are doing it.

#### The Tupperware Party

Search around the backs of any household cupboards and it's likely that you will come across a range of plastic tubs. If they are Tupperware, then that's a helpful place to start, because this part of the narrative introduces six biases—reciprocity, commitment, consistency, authority, liking and social proof.

Tupperware parties were started sometime in the 1950s by Brownie Wise, who also invented the party plan. She suggested that local Tupperware sellers would ask housewives (the hostesses) around the community to invite girlfriends for a small gathering. On arrival, each guest would receive a small gift from the Tupperware seller (reciprocity). After a short, but never defined, time the seller, along with the hostess, would present the product and ask the invited guests what benefits and advantages they could see with it (commitment and consistency). The hostess would receive a small commission on the sales, which incentivised her to speak well of the product (authority) and perhaps even

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buy it herself. Guests did not want to leave the event without buying something, not because the product was amazing or even that the seller was good at her job (no professional training was involved), but because they liked the hostess (*liking*). To complete the process, as soon as one or more of the guests purchased the product, it simplified a decision for others to buy the product (*social proof*).

What's striking about this story is the simplicity of each of the actions involved. This is what Daniel Kahneman would call a "heuristic", the speed, or shortcut in the way decisions are made or arrived at. After all, if each of the guests had sat down and given some serious thought to why they were purchasing cheap, penny-to-make moulded hydrocarbons and gave consideration to just how much dry or wet provisions they were likely to want to store in any given period, would they necessarily have bought it? After all what's wrong with a biscuit tin? In fact, what is stopping somebody from writing down why they need to have this in the first instance. I believe it was Benjamin Franklin who suggested that if you have a concern or issue, write that problem down, place it in a wardrobe and revisit it a week later—is it the same problem or has it morphed into something else? Is it even relevant?

#### The Chinese POW Camp

How do you get compliance from people without using violence? How do you get prisoners of war to inform on their own countrymen, say to find out about escape plans, without resorting to torture? Start small and then build. Let's use commitment and consistency again and a new bias, reciprocity, as our agents.

During the Korean war, the Chinese guards would invite US prisoners to make written statements, small at first, with very mildly anti-American sentiments such as: "the United States is not perfect" or "in a communist country, unemployment is not a problem". Once the prisoners agreed to sign these statements they would then be invited to expand on this thinking, asked to indicate ways in which they thought this might be the case. The prisoners saw no reason not to do this, not recognising why they were agreeing to yet more substantive requests and further entrenching themselves. Once the commitment of "It's what you really believe, isn't it?" was obtained, the prisoner was then invited to join discussion groups with other prisoners which acted as social proof. Once the statements had been made, the Chinese would often broadcast them across the camp which had the result of POWs now ready to live up

to the idea of being collaborators—knowing all along that it was they who wrote these seemingly trivial statements, they were now ready, as a by-product of social proof, to live up to the new image of themselves and remain consistent. Thus the circle of compliance was complete without a shot being fired.

But what of reciprocity and where does it fit? This bias is a form of response to a positive action with another positive action and its effects are beautiful—I mean this in the sense of the bizarre dénouement of the prison camp. The Chinese understood and were effective in using this technique. Once the commitment and consistency had been established, they would offer a bag of rice to those already in compliance who provided information on potential escape plans, thus concluding all the way through the process of humans willing to undertake actions, seemingly of their own devices.

As a footnote, it should come as no surprise to learn then, that Sam Walton, founder of Wal-Mart was noted for his refusal to accept gifts from his suppliers in the early days of the shopping chain.

#### Burlington Northern Santa Fe Railway and Mr Market

This article started with Warren Buffett and my last story will finish with him and his purchase of a railway company called BNSF in 2009.

Before that, a little background on Mr Market. He is a bias linked to "herd behaviour" and he works like this. Mr Market is an allegory, a hypothetical investor who is your partner in the businesses you have invested in. But he is erratic like a manic depressive, sometimes he will be wildly optimistic, other times pessimistic. As Warren Buffett noted, "He is there to serve you, not guide you," and on that basis, care should be taken when he comes offering you a price to buy or sell. You take advantage of him only when he is wrong!

For some time, Buffett had been building up a stake in the railway. Most people found this peculiar, as railways were considered an outmoded, capital-intensive business and a lumbering way to move freight now that articulated lorries were moving a significant tonnage with labour easy to find. Many commentators reckoned Buffett was declining as a force, having noted his failure to invest



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in technology stocks, so an investment in a railway business was viewed as a poor choice. In 2009, he bought the business outright, to the astonishment of Wall Street investors. He cited these reasons:

Both of us are enthusiastic about BNSF's future because railroads have major cost and environmental advantages over trucking, their main competitor. Last year BNSF moved each ton of freight it carried a record 500 miles on a single gallon of diesel fuel. That's three times more fuel-efficient than trucking is, which means our railroad owns an important advantage in operating costs. Concurrently, our country gains because of reduced greenhouse emissions and a much smaller need for imported oil. When traffic travels by rail, society benefits.

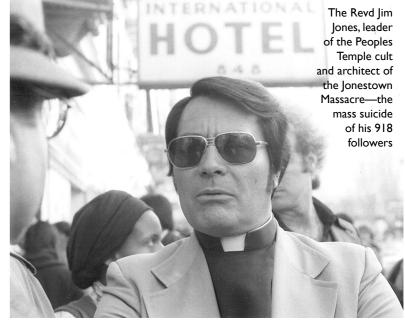
The penny dropped (or dollars were missed!), as investors suddenly saw all these virtues apparent in railways that somehow nobody had seen before, resulting in a rush to purchase other railroads such as Genesee & Wyoming, Union Pacific and Norfolk—useful, but too late as they were now purchasing at a higher price. If you examine the statement carefully, though, we can learn much about Buffett's thinking and it does not read like the thoughts of a typical investor. He is not describing the amount of profit the railway could make, but is looking mainly through the prism of societal benefits as the

prime mover. Curious, but useful.

You may be starting to see how Buffett manages to divorce his thinking from common views and many assumed beliefs, biases and thought processes. In essence, while he understands the motivations of society, he has developed his own "slow thinking" heuristic to arrive at a reasoned decision, not allowing himself to be swayed by an "auction" or "casino mentality" which still prevails, not only in investments, but in personal, work and business relationships. Part of his gift is to stay away from large groups or of from entering into quick decisions which can have unintended consequences—he knows this and uses it effectively.

My conclusion is also an admission and a final parting thought on the impact of groups, the people who surround us and those we allow to influence us. In 2017, I bought shares in a railway company, Genesee & Wyoming in the US. Certainly, it was an investment decision based on the same logic and reasoning I had identified by reading extensively about Buffett and it worked out well until the railway company was bought out completely by a mixture of private hedge fund and Singaporean wealth fund. In one sense I followed a bias, I evaluated a sound character with admirable traits and a good reputation.

But a darker point ought to be made aware here, as I demonstrated at last month's NSC meeting when I delivered this lecture. When I asked (authority) everybody to stand, identify the characters in a slide photograph of President Jimmy Carter



at his inauguration and applaud (social proof) democracy, my calculation would be that nearly 95% of the group would indeed stand up. At the end, I pointed out that one of the figures in the scene they were applauding was Jim Jones, the notorious leader of a cult in Guyana who persuaded his members to commit mass suicide.

My statement was met with genuine amazement by some that they had found themselves applauding him even though I encouraged the group to look closely at the photo (commitment). The point of that exercise was to demonstrate a cognitive bias, a heuristic to react

to situations as they occur but not necessarily to reason our way nor evaluate clearly.

So, after committing your subscription money and your time reading this, the gift of these pages to you and authority embedded in them—you do believe everything I just said, don't you?



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## COUPE OR FLUTES?

#### Francis Giordanella on the politics of the Champagne glass

ROM WINSTON CHURCHILL to Napoleon Bonaparte to Mark Twain, and anybody who was somebody in history, they all had

something to say about Champagne. (For more on the liquid itself see last month's Resign!

Madame de Pompadour apparently once said "Champagne is the only drink that leaves a woman still beautiful after drinking it." As Louis XV's mistress, she knew a thing or two about beauty and most certainly on the subject of sparkling wine. She was one of Claude Moët's most devoted

clients. Louis XV didn't leave the Champagne-bibbing remarkably like what we call a Champagne

to Madame de Pompadour. It was quite literally

the drink of kings in the An ancient 17th century; Louis XV's private dining room had a painting by Jean-François de Troy of a post-hunt oyster lunch, complete with a Champagne action scene—it is reproduced on the page opposite. It is said that this was the first time that this sparkling wine was ever depicted in a painting.

> In these early days of Champagne, it wasn't so much a beverage to be savoured, but rather something to slam down your neck like a shot of tequila. People drank each serving in one

coupe today, basically round bowls on stems. But where did that shape originate?

big gulp and then turned their glasses over in

a bowl to allow the sediment to drain out. The

Champagne glasses in Louis XV's painting look

When it comes to stories of origin, the Champagne coupe usually begins with the female anatomy. The glass is often thought to be modelled on a breast, but not just any breast. It is said that the shape was inspired by Helen of Troy, or Marie Antoinette, or some even say Madame de Pompadour. After all, the Greeks did drink out of a breast-shaped coupe called a mastos, which was complete with a nipple at the bottom of the receptacle.

It's said that Louis XV's grandson, Louis XVI, gifted his wife Marie Antoinette a jattetéton, a breast-shaped cup that was a throwback to the one used by the Greeks. The story goes that he surprised her with a white marble dairy at their summer house, Château de









Rambouillet, complete with a 65-piece set of original porcelain dishes to be used for dinner parties. Designed by the French porcelain house Sèvres, this set included the coupe, which was supposedly modelled after Marie Antoinette's own breast. In order to actually drink from it, one had to remove it from the base and carefully cradle it in both hands.

In reality, all breast references to the origin of the Champagne coupe are decidedly false: Marie Antoinette didn't even know about the surprise dairy, so how could the cup have been modelled from her *poitrine*? But the fact that the rumours persist says something about the perceived sexiness of the coupe. It was the Champagne vessel of choice for 1920s flappers, and Hollywood leading ladies from Marilyn Monroe to Sophia Loren, who were frequently photographed imbibing champagne from a coupe in their heydays.

As with all myths, the idea of breast-shaped Champagne coupes has its share of modern iterations. In 2008 Karl Lagerfeld created a breast-inspired bowl for Dom Pérignon that was a tribute to Claudia Schiffer. Kate Moss also lent her left breast to be used as the model for a coupe. The Champagne coupe isn't just sexy, it's sophisticated and also elegant, which Jackie Kennedy demonstrated when she sipped bubbly from one at the Stork Club in Manhattan for John F. Kennedy's 39th birthday in 1956.

Somewhere after the mid-1950s, the tall Champagne flute began creeping on to the scene, and by the 1980s and 1990s, the coupe

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had all but disappeared. Flute enthusiasts claimed that the glass was better suited to prolonging the trademark bubbles, owing to the smaller surface area—which in my opinion is utter nonsense—sparking a tug-ofwar between the two types of Champagne glass that continues today.

Luckily for the coupe enthusiasts, the classic breastshaped glass persists. In fact it's been making a comeback in the last few years, thank

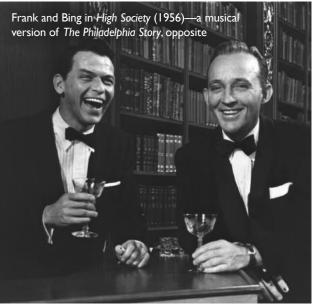
God, partially helped by TV shows like the adaptation of P.G. Wodehouse's Jeeves and Wooster and the movie of The Great Gatsby. If you can handle sacrificing a few bubbles for a bit of tradition and a whole lot of style and class, then I suggest taking up the coupe. Because if you have to worry about your Champagne going flat before you've finished it, then you might just not be drinking fast enough...

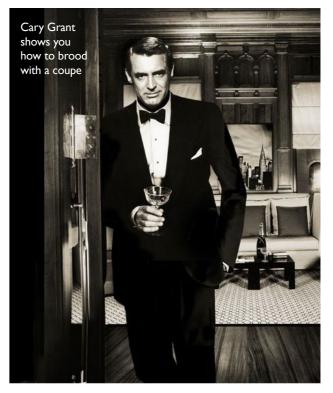
Santé!















In which a Member of the New Sheridan Club is asked to introduce themselves to other Members so that those at Home and Across the Seas may all get to know fellow Club Members. No part of this interview may be used in court or bankruptcy proceedings.



But even "David T" is not immune to spelling errors: I once had a parcel addressed to "David Teasmith", which I actually quite liked.

#### Where do you hail from?

The Coast between Portsmouth and Chichester.

#### Favourite cocktail?

I probably consume Whisky & Soda the most, but also have a penchant for an Americano (Campari, red vermouth and soda-the first drink ever ordered by James Bond). If I need to get the shaker out, I'll take a Gimlet.

#### Most Chappist skill?

I've somehow managed to bamboozle my way into a career where I get paid to write and talk about and-most importantly-taste alcoholic spirits and libations.

#### Most Chappist possession?

The Martini tester: a small pipette that allows

you to test how dry your Martini is.





#### Personal Motto?

"Nec temere, nec timide," the family motto. It means, "Neither rashly, nor timidly," good advice which I am yet to follow.

#### Favourite Quotes?

"It's all been rather lovely." —John Le Mesurier

#### Not a lot of people know this about me...

One of my great, great, great, great grandfathers was on HMS Victory at the Battle of Trafalgar and another was James Brindley, the canal engineer.

#### How long have you been involved with the NSC?

Since about 2007, I think. I believe I was one of the first 20 (paid-up) members. [Indeed his Membership Number is 20 —Ed]

How did you hear about the Club to begin with?



Through the Old Sheridan Club.

#### What one thing would you recommend to fellow Members and why (cocktail, night out, tailor, watchmaker, public house, etc.)?

Get yourself a half-decent ice-tray (1" cubes are very versatile); it's very difficult to make a good cocktail using ice from the tray that comes with the freezer.

#### Your three chosen dinner party guests from history or fiction and why?

Let's have a themed party: Emma Peel, John Steed, and Cathy Gale.

Favourite Member of the Glorious Committee? Answer: Artemis Scarheart.

#### Have you done a Turn yet? If so what was it on, if not what are you planning to do?

I have. It was 12 years ago and was on "The Silver Bullet" (the Martini). [You can see this scholarly work-along with photos of a very young-looking David delivering his talk—in issue 18 of this organ: www.newsheridanclub.co.uk/newsletters/ Newsletter\_18.pdf -Ed]

Thank you for allowing yourself to be interviewed in the palatial surroundings of the NSC Club House. On behalf of the Members may I respectfully ask you to resign.



## David T. Smith

#### Name or preferred name?

I recall my membership card says David Bridgman-Smith (an old family name), but since getting married I just go by David T. Smith.

#### Why that nickname or nom de plume?

I think my wife thought that Bridgman-Smith was a bit fussy and people were always misspelling it. The inclusion of the "T" is because there are an awful lot of David Smiths out there (although it does make it easier when you want to melt into the background).



### Club Tie Corner

EVEN AS THE fabric of society is eaten away by a microscopic adversary (and I don't mean moths this time), it's good to know that the Club never

falters in the mission to spread its influence through time and space. This page, clockwise from top right: Col. Cyrus Choke notes that Freddy Honeychurch in A Room With a View (1985) is a Clubman; Frances Mitchell reports Club encroachment into high street fashion; Ivan Debono was roused by this heroic portrait of the Glorious Committee fleeing by ship with all the Club funds; Benjamin

Negroto follows his February find of obscure Club military units with this fellow, whom he identifies as Moritos, embodying the "death or glory" philosphy for which the Committee is famous; a Vorticist version of the Club tie,







posted in Facebook's Vintage Menswear group. Opposite page: Adrian Prooth discovered this vital medical information and notes that the fellow top left (clearly the cleanliest) is a member of the NSC.







sands of them.

There is only one protection from

tific cleanliness.

this danger-perfect, scien-

If you will purify hands and face frequently with a true health soap, espe-

cially after contacts with

crowds, there is less likeli-

hood of the germs entering your body through

MORE THAN SOAP-A HEALTH HABIT

soft, free from blemishes-and purified.

by its wholesome, pungent odor. The odor vanishes quickly—but the protec-

tion remains.

You know Lifebuoy is a health soap

Mothers-you who are "health doc-

tors" to your families-guard those you

love by placing a cake of Lifebuoy at every place where there is running water. Lever Bros. Co., Cambridge, Mass.

are carried by hands to mouth, nose or

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## Forthcoming Events



BOTH OFFICIAL NSC JAUNTS (28) AND THIRD-PARTY WHEEZES WE THINK YOU MIGHT ENJOY

FOR THE LATEST developments, see the Events page at www.newsheridanclub.co.uk plus our Facebook page and the web forum.

Since it's likely that no face-to-face gettogethers will be allowed in the month of April, I will devote this section to online happenings and resources that may help you retain what goes for sanity in your household.

#### NSC Virtual Club Night

Wednesday 1st April 8pm BST

See page 2. In lieu of our normal monthly get-together, Mrs H. with be live-streaming a video talk on Rex Whistler. To tune in, see the event on the NSC Facebook page: www. facebook.com/events/677370029756127



#### Virtual Pub Wednesdays: the Staying Inn Every Wednesday

From 6pm (though many seem to start early)

www.facebook.com/events/788745824984859

The Club's own Stuart Turner's virtual night in the pub was a hit last week and looks set to become regular.

#### Tom Carradine's Self-Isolation Singalong

Every Thursday 8.30pm

www.facebook.com/events/651636078971942

Master of the Cockney singalong Tom Carradine brings his infamous knees-ups to cyberspace. So gather around the e-Joanna and commence caterwauling.

#### Jack Calloway on the wireless

**Every Sunday** 10am, 2pm, 6pm and 10pm www.phonotoneclassic.com

Band leader Jack Calloway hosts his regular show on this internet radio station that plays dance music from 1925 to 1945. Jack's show focuses on music from the 1930s. (And you can hear one of Jack's own performances on the Candlelight Club Soundcloud page below.)

#### Sugarpush Sundays

Every Sunday Beginners 2pm, improvers 3pm www.facebook.com/

events/649183185898689

Dancer, dance teacher and DJ Holly France (a regular



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#### The Candlelight Club on Soundcloud

Facebook event.

at the Candlelight Club)

has ported her solo jazz and

Charleston lesson online via

Zoom. The class is free but

welcome. All details on the

donations via PayPal are

soundcloud.com/thecandlelight-club

Live recordings made of some of the bands who play at the Candlelight Club (currently some 200 tracks

available to stream for free). The Candlelight Club itself (www.thecandlelightclub.com) will presumably be on hold while public gatherings are *verboten* so this is the next best thing for now.

#### Oliver Lane's Swing Playlist

open.spotify.com/playlist/1dfHBW 91orRiD8Rf9GbZXe

Club Member Oliver Lane has been idly adding to this Spotify playlist for years and it now features some 90 songs. Fill your boots.

#### Samuel West on Soundcloud

https://soundcloud.com/user-115260978

If poetry is more your thing than music, this Soundcloud feed from actor and director Samuel West features readings by him and others.

#### The Arkham Hillbilly

www.facebook.com/arkhamhillbilly

Fans of H.P. Lovecraft, the 1920s horror writer and creator of the Cthulhu mythos, will be delighted to learn that the Club's own Darcy Sullivan has been spending these long weeks of self-isolation in the guise of country singer the Arkham Hillbilly, the man who brought you the 'Miskatonic Blues', 'Jamboree at Innsmouth' and 'Doggone It, Dagon'. On this Facebook page you can see all his videos, where he sings down-home songs of the uncanny and the eldritch, as well as offering some good, oldfashioned advice about self-isolation itself. Sponsored by Gibbous Moonshine<sup>TM</sup>—the only liquor made in Arkham in a well. That sometimes glows at night.

If you're not on Facebook, check out his YouTube playlist.



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