This research examined how retrospective self-assessments of performance are affected by major depression. To test the validity of the depressive realism versus the selective processing hypotheses, aggregate post-test performance estimates (PTPEs) were obtained from clinically depressed patients and an age-matched comparison group across 4 decision tasks (object recognition, general knowledge, social judgment, and line-length judgment). As expected on the basis of previous findings, both groups were under-confident in their PTPEs, consistently under-estimating the percentage of questions they had answered correctly. Contrary to depressive realism, and in partial support of the selective processing account, this under-confidence effect was not reduced but modestly exacerbated in the depressed patients. Further, whereas the PTPEs of the comparison group exceeded that expected on the basis of chance alone those of the depressed individuals did not. The results provide no support for the depressive realism account and suggest that negative biases contribute to meta-cognitive information processing in major depression.

**KEYWORDS:** depressive realism, overconfidence, underconfidence, bias, cognitive therapy