

**Zicklin School of Business**

**Baruch College, CUNY**

**MKT 88800: Consumer Behavior and Behavioral Decision Theory**

**Professor Stephen Gould: Fall 2019**

This course aims to develop your knowledge and research skills by considering a number of different perspectives and focusing them on consumer behavior and decision making. We start with readings on selected topics each week and enrich our understanding through experiential exercises, thought experiments and research proposals. This comprehensive approach reflects a mapping of research which might best be considered as locating points in researcher consciousness, whether or not you follow up in any particular domain mentioned here. It thus is designed to help you think out of the box, whether you want to take a huge leap of the imagination or more generally extend the work of some relevant topic you are interested in.

It is impossible to read or even consider all important papers or topics. I have made a subjective selection based on what I see at the moment. There is some flexibility and if any of you have any thoughts about some topic to consider let me know.

**Learning Objectives**

1. Students should be able as a result of this course to theorize about, design and run studies applying BDT.
2. All students whether they directly focus on BDT in their own research programs or not should be able to apply the theoretical and experimental design insights from this field to their own investigations of consumer behavior and other related disciplines. In that respect, they will come away with a deeper appreciation of decision making in terms of such central aspects as (1) conscious versus non-conscious effects, (2) intuitive versus counterintuitive findings and (3) how various BDT theories such as Prospect Theory and others are continually evolving, contesting and challenging more conventional economic and consumer research perspectives.
3. All students should be able to engage with decision making as a process which permeates and informs virtually all human activity with practical implications for business disciplines, as well as for broader social and public policy spheres.

**Course Requirements**

Class Participation including written assignments (30%)

Smaller Research-Idea Proposals and presentations (30%)

Main Research Proposal including presentation (40%)

Register with and follow Human Subjects Research

Protection protocols

<https://www.baruch.cuny.edu/hrpp/>

Get a Qualtrics account

## **Introduction – Perspective and Perspectives (8.27)**

Cacioppo et al. (2000), “Multilevel Integrative Analyses of Human Behavior: Social Neuroscience and the Complementing Nature of Social and Biological Approaches,” *Psy Bulletin*, 829-843.

Nisbett, R. E., & Wilson, T. D. (1977). Telling more than we can know: Verbal reports on mental processes. *Psychological Review*, 84, 231–259.

Oppenheimer, D. M., & Kelso, E. (2015). Information processing as a paradigm for decision making. *Annual review of psychology*, 66, 277-294.

Sunstein, C. R. (2016). The council of psychological advisers. *Annual review of psychology*, 67, 713-737.

### *Additional Readings*

Juliano Laran, Chris Janiszewski, Anthony Salerno, Nonconscious Nudges: Encouraging Sustained Goal Pursuit, *Journal of Consumer Research*, Volume 46, Issue 2, August 2019, 307–329, <https://doi.org/10.1093/jcr/ucy071>

Limits on perception of cognitive processes: A reply to Nisbett and Wilson *Psychological Review*, 1978, Vol.85(4), pp.355-362  
Smith, Eliot R.; Miller, Frederick D.; Estes, William K.

White, Peter; Estes, William K. (editor)  
Limitations on verbal reports of internal events: A refutation of Nisbett and Wilson and of Bem *Psychological Review*, 1980, Vol.87(1),

McGrath, Joseph E. and Brinberg, David (1983), “External Validity and the Research Process: A Comment on the Calder/Lynch Dialogue,” *Journal of Consumer Research*, 10 (June), 115-124.

Ran Kivetz, Oded Netzer, and Rom Schrift (2008), “The Synthesis of Preference: Bridging Behavioral Decision Research and Marketing Science,” *Journal of Consumer Psychology*, 18, 179-186.

<http://www.columbia.edu/~rk566/research/The%20Synthesis%20of%20Preference.pdf>

### [Why we make bad decisions](#)

[https://www.ted.com/talks/dan\\_gilbert\\_researches\\_happiness/transcript?language=en#t-482895](https://www.ted.com/talks/dan_gilbert_researches_happiness/transcript?language=en#t-482895)

Arnould, Eric J. and Thompson, Craig J. (2005), “Consumer Culture Theory (CCT): Twenty Years of Research, 31 (4), 868-82.

[http://www.ted.com/talks/lang/eng/gary\\_wolf\\_the\\_quantified\\_self.html](http://www.ted.com/talks/lang/eng/gary_wolf_the_quantified_self.html)

## **(Non)Consciousness (9.03)**

Ap Dijksterhuis and Henk Aarts (2010), "Goals, Attention, and (Un)Consciousness," *Annu Rev Psychol.*, 61, 467-490.

Gerd Gigerenzer and Wolfgang Gaissmaier (2011), [Heuristic Decision Making](#) *Annual Review of Psychology* 2011 62:1, 451-482.

Haggard, Patrick. "The neurocognitive bases of human volition." *Annual review of psychology* 70 (2019): 9-28.

### ***Additional Readings***

Acker, F. 2008, New Findings on Unconscious versus Conscious Thought in Decision Making: Additional Empirical Data and Meta-Analysis," *Judgment and Decision Making*.

Ap Dijksterhuis, Maarten W. Bos, Loran F. Nordgren, Rick B. van Baaren (2006), "On Making the Right Choice: The Deliberation-Without-Attention Effect," *Science*, 311 17: February), 1005-1007.  
<http://www.sciencemag.org.remote.baruch.cuny.edu/content/311/5763/1005.full.pdf?sid=91df283f-d6aa-458b-9a0a-828e6cdb42e2>

John A. Bargh and Tanya L. Chartrand (1999), "The Unbearable Automaticity of Being," *Am Psy*, 54 (July), 462-479.

Roy F. Baumeister, E. J. Masicampo, and Kathleen D. Vohs (2010), "Do Conscious Thoughts Cause Behavior?" *Annu Rev Psychol.*,

Dijksterhuis, Ap (2004), "Think Different: The Merits of Unconscious Thought in Preference Development and Decision Making," *Journal of Personality and Social Psychology*, 87(5), November, 586-598.

Petitmengin, Claire ; Remillieux, Anne ; Cahour, Béatrice ; Carter-Thomas, Shirley (2013), "A Gap in Nisbett and Wilson's Findings? A First-Person Access to Our Cognitive Processes," *Consciousness and Cognition*, Vol.22(2), 654-669.

Fenigstein, A., Scheier, M. F., & Buss, A. H. (1975). Public and private self-consciousness: Assessment and theory. *Journal of Consulting and Clinical Psychology*, 43, 522-527.

Miller, L. C., Murphy, R., & Buss, A.H. (1981). Consciousness of body: Private and public. *Journal of Personality and Social Psychology*, 41, 397-406.

Dragesund, T., Ljunggren, A. E., Kvale, A. & Strand, L. I. (2010). Body Awareness Rating Questionnaire – Development of a self-administered questionnaire for patients with long-lasting musculoskeletal and psychosomatic disorders. *Advances in Physiotherapy*, 12, 87-84.

[https://www.youtube.com/watch?v=LMrzdk\\_YnYY](https://www.youtube.com/watch?v=LMrzdk_YnYY) (Damasio)

## Expanding (Non)Consciousness (9.10) plus first short idea paper

Dipayan Biswas, Courtney Szocs, Annika Abell (2019), Extending the Boundaries of Sensory Marketing and Examining the Sixth Sensory System: Effects of Vestibular Sensations for Sitting versus Standing Postures on Food Taste Perception, *Journal of Consumer Research*, ucz018, <https://doi.org/10.1093/jcr/ucz018>

Kyung, E. J., Thomas, M., & Krishna, A. (2017). When bigger is better (and when it is not): Implicit bias in numeric judgments. *Journal of Consumer Research*, 44(1), 62-79.

Nummenmaa, Lauri, Enrico Glerean, Riitta Hari, and Jari K. Hietanen (2013), Bodily Maps of Emotions, *PNAS*.

<https://www.youtube.com/watch?v=5TeWvf-nfpA> mindfulness panel

Implicit Association Test IAT <https://implicit.harvard.edu/implicit/> Do both demonstration and participate in research.

Richard Thaler on thought experiments

<http://www.uctv.tv/search-details.aspx?showID=20380>

### *Additional Readings*

Barsalou, L. W. (2008). Grounded cognition. *Annual Review of Psychology*, 59, 617-645.

Gould, Stephen J. (1995), "Researcher Introspection as a Method in Consumer Research: Applications, Issues and Implications," *Journal of Consumer Research*, 21 (March), 719-722.

Roberts, Seth (2004), "Self-experimentation as a source of new ideas: Ten examples about sleep, mood, health, and weight," *Behavioral and Brain Sciences*, 27, 227-262.

Aparna A. Labroo and Jesper H. Nielsen (2010), "Half the Thrill Is in the Chase: Twisted Inferences from Embodied Cognitions and Brand Evaluation," *Journal of Consumer Research*, 37, 143-158.

Keisuke Suzuki, Sarah N. Garfinkel, Hugo D. Critchley, Anil K. Seth (2013), Multisensory integration across exteroceptive and interoceptive domains modulates self-experience in the rubber-hand illusion, *Neuropsychologia*, Volume 51, Issue 13, November, 2909-2917.

Williams, John K., and Jason R. Themanson. "Neural correlates of the implicit association test: evidence for semantic and emotional processing." *Social cognitive and affective neuroscience* 6, no. 4 (2011): 468-476.

Koch, Christof, and Naotsugu Tsuchiya. "Attention and consciousness: two distinct brain processes." *Trends in cognitive sciences* 11, no. 1 (2007): 16-22.

Hurlburt, Russell T., and Christopher L. Heavey. "Telling what we know: describing inner experience." *Trends in cognitive sciences* 5, no. 9 (2001): 400-403.

Hurlburt, Russell T., and Sarah A. Akhter. "The descriptive experience sampling method." *Phenomenology and the Cognitive Sciences* 5, no. 3-4 (2006): 271-301.

Martin Reimann et al. (2012), Embodiment in Judgment and Choice, *Journal of Neuroscience, Psychology, and Economics*, Vol. 5, No. 2, 104–123

Arthur B. Markman<sup>1</sup> and C. Miguel Brendl (2005), "Constraining Theories of Embodied Cognition," *Psy Sci*, 16 (1), 6-10.

Paula M. Niedenthal, Lawrence W. Barsalou, Piotr Winkielman, Silvia Krauth-Gruber and François Ric (2005), "Embodiment in Attitudes, Social Perception, and Emotion," *Personality and Social Psychology Review*, 9 (3), 184-211.

Glaholt, Mackenzie G., and Eyal M. Reingold. "Eye movement monitoring as a process tracing methodology in decision making research." *Journal of Neuroscience, Psychology, and Economics* 4, no. 2 (2011): 125.

Gould, Stephen J. "The self-manipulation of my pervasive, perceived vital energy through product use: an introspective-praxis perspective." *Journal of Consumer Research* (1991): 194-207.

Wallendorf, Melanie, and Merrie Brucks. "Introspection in consumer research: implementation and implications." *Journal of Consumer Research* (1993): 339-359.

Sensory marketing, embodiment, and grounded cognition: A review and introduction

A Krishna, N Schwarz - *Journal of Consumer Psychology*, 2013

Krishna, Aradhna. "An integrative review of sensory marketing: Engaging the senses to affect perception, judgment and behavior." *Journal of Consumer Psychology* 22, no. 3 (2012): 332-35Niedenthal, P. M., & Marcus Maringer, M. (2009). Embodied emotion considered. *Emotion Review*, 1, 122-128.

Pollatos, O., Kirsch, W., & Schandry, R. (2005). On the relationship between interoceptive awareness, emotional experience, and brain processes. *Cognitive Brain Research*, 25, 948-962.

Herbert, Beate M; Muth, Eric R; Pollatos, Olga; Herbert, C. (2012). Interoception across modalities: On the relationship between cardiac awareness and the sensitivity for

gastric functions. *PloS one*, 7, 1-9. doi:10.1371/journal.pone.0036646

Damasio, A. R. (1996). The somatic marker hypothesis and the possible functions of the prefrontal cortex. *Philosophical Transactions of the Royal Society B: Biological Sciences*, 351, 1413-1420.

Tsao, Doris Y., and Margaret S. Livingstone. "Mechanisms of face perception." *Annual review of neuroscience* 31 (2008): 411.

Megan T deBettencourt, Jonathan D Cohen, Ray F Lee, Kenneth A Norman, Nicholas B Turk-Browne, *Nature Neuroscience*, February, 2015. 10.1038/nn.3940, Closed-loop training of attention with real-time brain imaging.

## **Expanding (Non)Consciousness: Metacognition and Implicit-Explicit Theory (9.17)**

### **Decision Quicksand: How Trivial Choices Suck Us In**

Aner Sela, Jonah Berger

*Journal of Consumer Research*, Volume 39, Issue 2, 1 August 2012, Pages 360–370,

<https://doi.org/10.1086/662997>

### *The Meaning of Distraction: How Metacognitive Inferences from Distraction during Multitasking Affect Brand Evaluations*

Daniel M Zane, Robert W Smith, Rebecca Walker Reczek

*Journal of Consumer Research*, uc2035, <https://doi.org/10.1093/jcr/ucz035>

### Jaehwan Kwon, Dhananjay Nayakankuppam Strength without Elaboration: The Role of Implicit Self-Theories in Forming and Accessing Attitudes

*Journal of Consumer Research*, Volume 42, Issue 2, August 2015, Pages 316–339,

<https://doi.org/10.1093/jcr/ucv019>

## **Additional Research Papers**

### Chris Janiszewski, Aparna A. Labroo, Derek D. Rucker A Tutorial in Consumer Research:

Knowledge Creation and Knowledge Appreciation in Deductive-Conceptual Consumer Research

*Journal of Consumer Research*, Volume 43, Issue 2, August 2016, Pages 200–209,

<https://doi.org/10.1093/jcr/ucw023>

### Karmarkar, Uma R., and Hilke Plassmann. "Consumer neuroscience: Past, present, and future."

*Organizational Research Methods* 22, no. 1 (2019): 174-195.

## **Additional Readings**

Petty, Richard E.; Briñol, Pablo (2006), A metacognitive approach to "implicit" and "explicit" evaluations: Comment on Gawronski and Bodenhausen (2006). *Psychological Bulletin*, 132(5),

Sep. , 740-744.

Gawronski, B., & Bodenhausen, G. V. (2006). Associative and propositional processes in evaluation: An integrative review of implicit and explicit attitude change. *Psychological Bulletin*, 132, 692–731.

Petty, Richard E.; Briñol, Pablo (2006), A metacognitive approach to "implicit" and "explicit" evaluations: Comment on Gawronski and Bodenhausen (2006). *Psychological Bulletin*, 132(5), Sep. , 740-744.

Janiszewski, Chris; Lichtenstein, Donald R.; Belyavsky, Julia (2008), "Judgments about judgments: The dissociation of consideration price and transaction commitment judgments," *Journal of Experimental Psychology: Applied*, 14(2), June, 151-164.

Epstein, Seymour. "Integration of the cognitive and the psychodynamic unconscious." *American psychologist* 49, no. 8 (1994): 709.

### **Additional Readings**

Nelson, Thomas O. (1996), "Consciousness and Metacognition," *American Psychologist*, 51(2), Feb, 102-116.

Gawronski, Bertram, and Galen V. Bodenhausen. "Associative and propositional processes in evaluation: Conceptual, empirical, and metatheoretical issues: Reply to Albarracín, Hart, and McCulloch (2006), Kruglanski and Dechesne (2006), and Petty and Briñol (2006)." (2006): 745.

Förster, Jens. "How body feedback influences consumers' evaluation of products." *Journal of Consumer psychology* 14, no. 4 (2004): 416-426.

Ma, Qingguo, Xiaoyi Wang, Liangchao Shu, and Shenyi Dai. "P300 and categorization in brand extension." *Neuroscience letters* 431, no. 1 (2008): 57-61.

Laparra-Hernández, J., J. M. Belda-Lois, E. Medina, N. Campos, and R. Poveda. "EMG and GSR signals for evaluating user's perception of different types of ceramic flooring." *International Journal of Industrial Ergonomics* 39, no. 2 (2009): 326-332.

Rayner, Keith. "Eye movements in reading and information processing: 20 years of research." *Psychological bulletin* 124, no. 3 (1998): 372.

Rayner, Keith, Erik D. Reichle, Michael J. Stroud, Carrick C. Williams, and Alexander Pollatsek. "The effect of word frequency, word predictability, and font difficulty on the eye movements of young and older readers." *Psychology and Aging* 21, no. 3 (2006): 448.

Caplan, Jeremy B., Mackenzie G. Glaholt, and Anthony R. McIntosh. "EEG activity underlying successful study of associative and order information." *Journal of cognitive neuroscience* 21, no. 7 (2009): 1346-1364.

## **Decision Making and Mindfulness (9.24) plus second short idea paper**

Elke U. Weber and Eric J. Johnson (2009), "Mindful Judgment and Decision Making," *Annu. Rev. Psychol.*, 60, 53–85.

David Polezzi, Giuseppe Sartori, Rino Rumiati, Giulio Vidotto, Irene Daum (2010), Brain Correlates of Risky Decision-Making, *NeuroImage*, 49, (January), 1886-1894.

### Head versus Heart: The Effect of Objective versus Feelings-Based Mental Imagery on New Product Creativity

Kelly B Herd, Ravi Mehta

*Journal of Consumer Research*, Volume 46, Issue 1, June 2019, Pages 36–52,

<https://doi.org/10.1093/jcr/ucy058>

Ralph Hertwig, Greg Barron, Elke U. Weber and Ido Erev (2004), "Decisions from Experience and the Effect of Rare Events in Risky Choice," *Psy Sci*, 15(8), 534-539.

Blair Kidwell, Jonathan Hasford, and David M. Hardesty (2015), Emotional Ability Training and Mindful Eating. *Journal of Marketing Research*: February, Vol. 52, No. 1, pp. 105-119.

[http://www.ted.com/talks/william\\_li.html](http://www.ted.com/talks/william_li.html)

### ***Additional Readings***

Shiv, B., & Fedorikhin, A. (1999). Heart and mind in conflict: The interplay of affect and cognition in consumer decision making. *Journal of Consumer Research*, 26(3), 278-292.

Brown, Kirk Warren, and Richard M. Ryan. "The benefits of being present: mindfulness and its role in psychological well-being." *Journal of personality and social psychology* 84, no. 4 (2003): 822.

Custers, Ruud, and Henk Aarts. "The unconscious will: How the pursuit of goals operates outside of conscious awareness." *Science* 329, no. 5987 (2010): 47-50.

Raanan Lipshitz, Gary Klein, Judith Orasanu, Eduardo Salas (2001), "Taking stock of naturalistic decision making," *Journal of Behavioral Decision Making*. Chichester: Dec 2001. Vol. 14, 5; p. 331-352.

Papies, Esther K., Tila M. Pronk, Mike Keesman, and Lawrence W. Barsalou. "The Benefits of Simply Observing: Mindful Attention Modulates the Link Between Motivation and Behavior." *Journal of Personality & Social Psychology* (2014).

Kardes, Frank R. (2006), "When Should Consumers and Managers Trust Their Intuition?" *JCP*, 16(1), 20–24.

Allen, D. E. (2002), "Toward a theory of consumer choice as sociohistorically shaped practical experience: The fits-like-a-glove (flag) framework," *Journal of Consumer Research*, 28, 515–



532.

Hözel, B. K., Carmody, J., Vangel, M., Congleton, C., Yerramsetti, S. M., Gard, T., & Lazar, S. W. (2011). Mindfulness practice leads to increases in regional brain gray matter density.

*Psychiatry Research: Neuroimaging*, 191, 36-43.

Jha, Amishi P., Jason Krompinger, and Michael J. Baime. "Mindfulness training modifies subsystems of attention." *Cognitive, Affective, & Behavioral Neuroscience* 7, no. 2 (2007): 109-119.

Marchiori, David, and Esther K. Papiès. "A brief mindfulness intervention reduces unhealthy eating when hungry, but not the portion size effect." *Appetite* 75 (2014): 40-45.

Hong, Phan Y., David A. Lishner, and Kim H. Han. "Mindfulness and eating: An experiment examining the effect of mindful raisin eating on the enjoyment of sampled food." *Mindfulness* 5, no. 1 (2014): 80-87.

Hülshager, Ute R., Jonas WB Lang, Franziska Depenbrock, Carmen Fehrmann, Fred RH Zijlstra, and Hugo JEM Alberts. "The power of presence: The role of mindfulness at work for daily levels and change trajectories of psychological detachment and sleep quality." (2014).

Hülshager, Ute R., Hugo JEM Alberts, Alina Feinholdt, and Jonas WB Lang. "Benefits of mindfulness at work: The role of mindfulness in emotion regulation, emotional exhaustion, and job satisfaction." *Journal of Applied Psychology* 98, no. 2 (2013): 310.

Ndubisi, Nelson Oly. "Consumer mindfulness and marketing implications." *Psychology & Marketing* 31, no. 4 (2014): 237-250.

Mick, David Glen, Susan M. Broniarczyk, and Jonathan Haidt. "Choose, choose, choose, choose, choose, choose, choose: Emerging and prospective research on the deleterious effects of living in consumer hyperchoice." *Journal of Business Ethics* 52, no. 2 (2004): 207-211.

Itamar Simonson (2014), *Mission (largely) Accomplished: What's Next for Consumer BDT-JDM Researchers?* *Journal of Marketing Behavior*

John G. Lynch, Jr. (2014), *Mission Creep, Mission Impossible, or Mission of Honor? Consumer Behavior BDT Research in an Internet Age*, *Journal of Marketing Behavior*

Norbert Schwarz (2014), *Which mission? Thoughts about the past and future of BDT*, *Journal of Marketing Behavior*

Itamar Simonson (2014), *The BDT Effect and Future: A Reply to John Lynch and Norbert Schwarz*, *Journal of Marketing Behavior*

**Work on third short idea paper (10.01) No Class – College Closed**

**Work on third short idea paper and read Decision Processes (10.08) No Class – College Closed**

Lynch, J. G., & Srull, T. K. (1982). "Memory and attentional factors in consumer choice: Concepts and research methods," *Journal of Consumer Research*, 9, 18–37.

Bettman, James R.; Luce, Mary Frances; Payne, John W. (1998), Constructive Consumer Choice Processes. *Journal of Consumer Research*, December, 25, 3, 187-217.

Dolan, Paul; Kahneman, Daniel (2008), "Interpretations of Utility and Their Implications For The Valuation Of Health," *Economic Journal*, Jan, 118, 215-234.

Mazar, Nina, and Chen-Bo Zhong. "Do green products make us better people?" *Psychological Science* (2010).

[Keith Wilcox](#), [Sonja Prokopec](#) (2019),

[Restraint That Blinds: Attention Narrowing and Consumers' Response to Numerosity in Self-Control Decisions](#)

*Journal of Consumer Research*, Volume 46, Issue 2, August 2019, Pages 371–387,  
<https://doi.org/10.1093/jcr/ucy078>

### ***Additional Readings***

*Thompson, Craig J.; Troester, Maura* (2002), Consumer Value Systems in the Age of Postmodern Fragmentation: The Case of the Natural Health Microculture. *Journal of Consumer Research*, Mar2002, Vol. 28 Issue 4, 550-571

[http://www.ted.com/talks/daniel\\_kahneman\\_the\\_riddle\\_of\\_experience\\_vs\\_memory.html](http://www.ted.com/talks/daniel_kahneman_the_riddle_of_experience_vs_memory.html)

Yadav, Manjit S., and Paul A. Pavlou. "Marketing in Computer-Mediated Environments: Research Synthesis and New Directions." *Journal of Marketing* 78, no. 1 (2014): 20-40.

Pan, Bing, Helene A. Hembrooke, Geri K. Gay, Laura A. Granka, Matthew K. Feusner, and Jill K. Newman. "The determinants of web page viewing behavior: an eye-tracking study." In *Proceedings of the 2004 symposium on Eye tracking research & applications*

### **Presentations of third Short Idea paper plus readings on Prospect Theory and Loss Aversion (10.15)**

Tversky, Amos; Kahneman, Daniel (1992), "Advances in Prospect Theory: Cumulative Representation of Uncertainty," *Journal of Risk & Uncertainty*, 5 Oct.), 4, 297-323.

Three Cheers--Psychological, Theoretical, Empirical--for Loss Aversion, Camerer, Colin. *Journal of Marketing Research (JMR)*, May2005, Vol. 42 Issue 2, p129-133,

The Boundaries of Loss Aversion. By: Novemsky, Nathan; Kahneman, Daniel. *Journal of Marketing Research (JMR)*, May2005, Vol. 42 Issue 2, p119-128.

Goal Fulfillment and Goal Targets in Sequential Choice. Novemsky, Nathan; Dhar, Ravi. *Journal of Consumer Research*, Dec2005, Vol. 32 Issue 3, p396-404

### **Mental Accounting (10.22)**

Thaler, Richard H. (2008), "Mental Accounting and Consumer Choice," *Marketing Science*, 15-25.

Thaler, Richard H (2008), "Mental Accounting and Consumer Choice: Anatomy of a Failure," *Marketing Science*, Jan/Feb2008, Vol. 27 Issue 1, p12-14.

Thaler, Richard H and Johnson, Eric J (1990), Gambling with the House Money and Trying to Break Even, *Management Science*, 36 (6), 643-660.

Priyali Rajagopal, Jong-Youn Rha (2009), The mental accounting of time, *Journal of Economic Psychology*, 30, 5, October, 772-781.

### ***Additional Readings***

Su, Yin, Li-Lin Rao, Hong-Yue Sun, Xue-Lei Du, Xingshan Li, and Shu Li. "Is making a risky choice based on a weighting and adding process? An eye-tracking investigation." (2013), *Journal of Experimental Psychology: Learning, Memory, and Cognition*

Jarnebrant, Peter. "Antecedents and Consequences of Loss Aversion: Mental Accounting and Allocation of Attention." PhD diss., Columbia University, 2012.

### **Biases (10.29) plus 4<sup>th</sup> Short idea paper**

Hsee, C. K. (1996), "The evaluability hypothesis: An explanation of preference reversals between joint and separate evaluations of alternatives," *Organizational Behavior and Human Decision Processes*, 67, 247–257.

Kahneman, Daniel, Jack L. Knetsch, and Richard H. Thaler. "Anomalies: The endowment effect, loss aversion, and status quo bias." *The journal of economic perspectives* (1991): 193-206.

Moran, Joseph M., Eshin Jolly, and Jason P. Mitchell. "Spontaneous mentalizing predicts the fundamental attribution error." *Journal of cognitive neuroscience* 26, no. 3 (2014): 569-576,

Brian Wansink, JE Painter and Y-K Lee (2006), "The office candy dish: proximity's influence on estimated and actual consumption," *International Journal of Obesity* 30, 871–875.

[Probable Cause: The Influence of Prior Probabilities on Forecasts and Perceptions of Magnitude](#)  
[Daniella Kupor, Kristin Laurin](#)

*Journal of Consumer Research*, ucz025, <https://doi.org/10.1093/jcr/ucz025>

Published: 7 June 2019

Kyung, E. J., Thomas, M., & Krishna, A. (2017). When Bigger Is Better (and When It Is Not): Implicit Bias in Numeric Judgments. *Journal of Consumer Research*, ucw079.

Michael O'Donnell, Ellen R K Evers, Preference Reversals in Willingness to Pay and Choice, *Journal of Consumer Research*, Volume 45, Issue 6, April 2019, Pages 1315–1330, <https://doi.org/10.1093/jcr/ucy052>

Gould, Stephen J. and Kramer, Thomas (2009), " "What's It Worth to Me?" Three Interpretive Studies of the Relative Roles of Task-Oriented and Reflexive Processes in Separate Versus Joint Value Construction," *Journal of Economic Psychology*, 30 (6), 840-858.

## ***Additional Readings***

Sokolova, Tatiana, and Aradhna Krishna. "Take It or Leave It: How Choosing versus Rejecting Alternatives Affects Information Processing." *Journal of Consumer Research* (2016): ucw049.

### **A Scale Distortion Theory of Anchoring**

Frederick, Shane W. ; Mochon, Daniel

*Journal of Experimental Psychology: General*, 2012, Vol.141(1), pp.124-133

Joseph K Goodman, Selin A Malkoc, Mosi Rosenboim (2019), The Material-Experiential Asymmetry in Discounting: When Experiential Purchases Lead to More Impatience, *Journal of Consumer Research*, , ucw017, <https://doi.org/10.1093/jcr/ucz017>

Moore and Healy (2008), "The Trouble with Overconfidence," *Psy Rev*, 115, 502-517.

Rice, Thomas (2013), The Behavioral Economics of Health and Health Care, *Annu. Rev. Public Health*, 34:431–47.

Hyun-Jung Lee, Jongwon Park, Jin-Yong Lee, and Robert S. Wyer Jr. (2008), Disposition Effects and Underlying Mechanisms in E-Trading of Stocks," *JMR*, XLV (June), 362–378

Gergana Y. Nenkov, J. Jeffrey Inman, John Hulland, and Maureen Morrin (2009), "The Impact of Outcome Elaboration on Susceptibility to Contextual and Presentation Biases," *JMR*, XLVI (December), 764–776.

Alexander Chernev and David Gal (2010), "Categorization Effects in Value Judgments: Averaging Bias in Evaluating Combinations of Vices and Virtues," *JMR*, XLVII (August 2010), 738–747.

J.Wesley Hutchinson, Joseph W. Alba, and Eric M. Eisenstein (2010), "Heuristics and Biases in Data-Based Decision Making: Effects of Experience, Training, and Graphical Data Displays," *JMR*, XLVII (August 2010), 627–642.

Brian Wansink, Koert van Ittersum (2005), "Shape of glass and amount of alcohol poured: comparative study of effect of practice and concentration," *BMJ* 2005; 331:1512–4.

### **Affect and Decision Making (11.05) plus Work on Main paper study**

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**Work on data analysis for Final paper (11.26)**

**Work on data analysis for Final paper (12.03)**

**(12.10) Final Idea Presentations**