

Decision Processes Colloquia

Monday, September 23, 2019

Where: 370 JMHH

When: 12:00 – 1:20 pm

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Reports, Predictions, and Extrospections

ABSTRACT:

Consumer researchers often ask respondents to report their own preferences (How much would you pay for this scented candle?) or to predict the preferences of a specified reference group (Suppose someone was in the market for a scented candle, how much would they be willing to pay for this one?). Almost as frequently, they ask respondents to do something in between (“Suppose you were in the market for a scented candle...”). We call this requested mental act an extrospection: introspecting about the preferences of an alternate “self.” We examine how extrospections differ from reports and predictions and discuss implications.

