Essays on Consumers and Numbers

Propositions

1. Upon observing historic price information, consumers' decision to make or defer purchase crucially depends on the interaction between the frequency and direction of observed changes (Chapter 2).

2. When forming expectations about future changes, consumers typically extrapolate that patterns of past changes will replicate (Chapter 2).

3. Consumers tend to perceive an identical numerical value as larger when it stems from a more frequently updated source, versus less frequent (Chapter 3)

4. Exposure to higher frequency of changes leads to higher magnitude judgments because consumers tend to misattribute frequency for quantity (Chapter 3).

5. Framing a task depending on expected output or input could lead to differences in motivation and effort throughout the duration of the task (Chapter 4).

6. Using more discretized quantity expressions lead to greater evaluability, and can help consumers in discriminating between choice options (Lembregts and Van den Bergh, 2019).

7. Consumers with high propensity to plan for the future are likely to consider opportunity costs, even when immediate constraints are not salient and independent of momentary constraints (Spiller, 2011).

8. Doing independent research that could include qualitative elements—effectively expanding considered information—positively impacts the allocation decisions investors make (Armstrong, Genc, and Verbeek, 2017).

9. Decision makers derive utility not only from the outcome itself, but also from the process through which the outcome is obtained (Evangelidis and Levav, 2019).

10. As much as humans tend to seek pleasure and maximize utility in ways that are in line with standard economic theory, it is important to note that humans can also be driven by non-consumption-related motives. For example, when asked why they climb mountains, mountaineers would often simply say "because it is there" (Loewenstein, 1999).

11. When they go low, we go high (Michelle Obama).