The BDT Effect and Future: A Reply to John Lynch and Norbert Schwarz

Itamar Simonson*

Stanford University, USA

ABSTRACT

Lynch (2015) and Schwarz (2015) offer different assessments and perspectives regarding the (“(nearly) accomplished”) mission and characteristics of BDT research and its contribution to our field (Simonson, 2015). Whereas Lynch and I are largely in agreement, Schwarz questions the value of the “mission,” refers to the challenged economics assumptions as a mere “strawman,” and is critical of the BDT focus on effects instead of offering a coherent process theory of decision making. In the first section of this reply, I argue that (a) establishing robust effects followed by a study of moderators, processes, and rivals, was the most effective approach given the field’s mission and audience, and (b) no single framework or theory can account for the many different ways in which the value maximization assumption is violated and decisions are made. Regarding the proposed next research program to study the interactions between the evolving information environment and consumer judgment and choice, both Lynch and Schwarz offer alternative hypotheses. Thus, for example, they both disagree with the suggestion that the ability to easily access more and better information tends to produce better decisions. I discuss the important issues raised by Lynch and Schwarz and the factors that moderate the decision making impact of the information environment. As our exchange demonstrates, this is a rich and important area that offers a wide range of topics and competing predictions that can be addressed in future research.

*Sebastian S. Kresge Professor of Marketing at the Graduate School of Business, Stanford University, itamars@stanford.edu. The reply article benefitted from the comments of Jim Bettman.

WE have two outstanding commentators, John Lynch (2015), hereafter “Lynch”, and Norbert Schwarz (2015), hereafter “Schwarz”, both of whom are exceptional researchers who have made numerous important contributions. Their comments in this case are very different. I am in agreement with Lynch on most issues, especially as they relate to the record and characteristics of BDT research as well as a decision facing consumer BDT researchers. In the second part, we make some different predictions regarding the impact of the evolving information environment on consumer decision making. Lynch, who joined the marketing field from social psychology about 35 years ago, also shares his perspective on the call to social psychologists who have joined the marketing field over the past 15 years to contribute even more to the proposed consumer-centric research areas.

Unlike the Lynch comment, the Schwarz critique of BDT research creates a sharp contrast between the “mission (nearly) accomplished” recap presented in the main article and his view of the field’s shortcomings. Schwarz’s point of view regarding BDT has been shared and expressed for many years by some researchers within the consumer research community. Now that a key milestone in the BDT field lifecycle has been reached (as suggested in the main article), I am glad to have the opportunity to present my point of view regarding this critique as presented by Schwarz and like-minded researchers in the consumer behavior field. I hope not to make Lynch feel neglected, but I will focus in the first part of this reply on Schwarz’s comments.

The BDT Effect — The Means and Methods Fit the Mission

The Value of Plurality: When Establishing Effects Comes Before Building Process Models

It is not unusual for scholars in one field to regard their methods, focus, and approach as the correct, better approach and regard other researchers’ approaches as inferior, worthless, misguided, and/or of little use. For example, one often hears economists who do theoretical research look down at method experts who keep coming up with better estimation techniques, while method-oriented researchers may consider theory researchers as irrelevant and out of this world. Within each of these camps, there are sub-camps that have much to say about the misguided other sub-camps.

The main part of the Schwarz commentary displays such an attitude with respect to BDT research over the past decades. As I interpret his comments, Schwarz essentially says that he could never understand why BDT researchers were so focused on effects that were designed to disprove a worthless strawman, namely the assumption underlying much of economics and utility theory

whereby people are normally rational and maximize value. He expresses his surprise that a summary of what has been accomplished in a prominent BDT area openly admits that effects were a main driving force, while the accompanying evidence BDT researchers presented regarding moderators, process measures, and test of rivals often came later. On a more hopeful note, Schwarz advises BDT researchers that, now that they have “accomplished” their strawman-destroying “mission,” they can start doing research the right way.

The characterization of the Schwarz comment may appear a bit sarcastic, but it is rather close to what Schwarz says in his comment in so many words. This point of view apparently does not put much weight on differences between fields, such as their history, goals, and audiences, nor does it value pluralism of research approaches. As indicated, BDT researchers, especially those who believe that demonstrating “effects” on decisions can provide new insights and subsequently lead to theoretical advances, have heard this point of view before. Accordingly, now that a main mission of the BDT sub-field of JDM has been largely accomplished, it is an opportune time to address this contrarian point of view.

As I noted in the introduction to the main article, “Before proceeding, two important qualifications need to be stated. First, in the tradition of Kahneman and Tversky, I focus on the portion of the BDT field that has used economic theory and, in particular, the assumption of value maximization as a benchmark, such as work pertaining to preference reversals. I devote less attention to BDT research about the process of choice, such as effort-accuracy tradeoffs (Payne *et al.*, 1993), decision strategies (e.g., Bettman, 1979), and the information processing impact of goals and commitment. By its nature, research about process is likely to be ongoing and is not susceptible to ever being “accomplished.” Furthermore, unlike the BDT research program discussed here, BDT research regarding choice processes is similar in many respects to non-BDT consumer research areas, such as studies of persuasion processes, attitude certainty, and the effect of vividness on information processing. . . .”

Having said that, the focus of my article, and I believe the more prominent focus of BDT research (i.e., the BDT sub-field of the broader JDM/behavioral economics field), has revolved around empirical phenomena or “effects” (supplemented by explanations, moderators, and tests of rival accounts) that demonstrated violations of basic assumptions of economics. Alba (2012), Lynch (2011), and Lynch *et al.* (2012) present insightful and balanced analyses and evaluations of different research approaches, including the approach that begins with the discovery and establishment of empirical phenomena, followed by attempts to understand when, how, and why these effects occur and how they might fit within a broader framework. With that approach, identifying robust, potentially important effects tends to be the starting point and often a precondition for further research.

The BDT focus on effects was important and the most effective approach given the field's main target and audience. As we know, economics is an important discipline, and the economists' point of view affects many important decisions made by public policy makers, businesses, and individuals. In hindsight, it may appear to social psychologists that the economists' point of view has always been a mere strawman, but it was far from obvious before evidence of value maximization violations started to accumulate. In fact, even today, many economists treat such violations as calling for a footnote but not a reason to revise any fundamental assumptions and existing models. Developing process models or a grand process theory of decision making that is later subjected to experimental testing would not have changed many minds that have assumed for centuries that people normally have rather stable preferences, maximize utility, and behave rationally.

Thus, the most effective approach for challenging the economists' strongly held assumptions was to have the "goods" first, and try to make them as persuasive and immune to rival explanations as possible. More generally, when the primary goal of a field is to challenge established views and promote an alternative framework, robust empirical phenomena are critical. In fact, such an approach would have benefitted various other areas, including areas in social psychology that focus on process explanations of yet-to-be persuasively demonstrated empirical phenomena.

Consider, for example, the rather surprising findings pertaining to the superiority of unconscious choices (e.g., Dijksterhuis *et al.* (2006)) and the so-called embodiment effects. In both cases, many, perhaps most, researchers have been skeptical of the reality and robustness of such effects and whether they are likely to be replicated with larger sample sizes, slightly different stimuli, operationalizations, and controls, and by different researchers. Wouldn't these areas of research be better off if, before offering and promoting process models and comprehensive theories for these puzzling findings, researchers could present solid evidence that these "effects" exist and call for theory development?

Priming and psi effects offer good examples of the proper timing for theory development vis-à-vis surprising effects. Many researchers initially doubted the reality of priming effects, and some continue to doubt those studies that found large priming effects on behavioral DVs (e.g., Bargh *et al.*, 1996; Vohs *et al.*, 2006). But after various priming effects have been replicated numerous times by many researchers, there is no doubt that priming can influence perceptions and sometimes even behavior, so process models are called for and have been developed (e.g., Wheeler and Petty, 2001). By contrast, psi effects, recently published in the leading social psychology journal, need to be replicated a few more times by different researchers before researchers turn to a study of the underlying processes.

A “Coherent Whole” Framework of BDT is Unneeded and Unrealistic

Schwarz reserves special criticism for the failure to build or even try to build “a coherent whole” out of the many “stylized effects”. He goes on to cite with approval the two systems model of Kahneman (and presumably earlier two system models) and proposes that this model can offer a worthy, long term “coherent whole” that drives future BDT research.

This suggestion may sound appealing, but it is unrealistic and, in my view, misrepresents the scope of research potentially offered by two-system models. The mere fact that different effects have been used as evidence against a basic economics assumption does not mean that these effects are psychologically related and will fit under one meaningful framework, including a particular two-system model.

There is no, and I believe there cannot be, any single framework that would account for the wide range of ways in which economic theory and the rationality assumption are violated. It cannot be done, nor does the sum of the effects lead to one theory about choice or decision making, unless such generalizations are at such a high abstraction level that they are of little use and have little to do with any specific effects and predictions. It is no wonder that, despite the participation in the BDT field of many smart researchers who are skilled in theory building, there is no existing theory that offers the “coherent whole” that Schwarz is seeking. That includes important frameworks such as the two-system frameworks (e.g., Kahneman, 2011; Sloman, 1996; see also Dhar and Gorlin, 2013), and it includes other broad frameworks such as the Adaptive Decision Maker (Payne *et al.*, 1993), the notion of preference construction (e.g., Bettman *et al.*, 1998; Lichtenstein and Slovic, 2006), and Prospect Theory (Kahneman and Tversky, 1979; Tversky and Kahneman, 1992). Even a sub-area of BDT, mental accounting (Kahneman and Tversky, 1984; Thaler, 1980, 1985, 1999), has so far proven to be too complex for a coherent framework that can account for and predict the various effects that fall under that umbrella. Amos Tversky and Simonson (1993) built a model to account for just a few specific context effects. Despite having arguably the best theoretician and model builder in this area on our team, the task proved to be complex and can explain only a small fraction of the “whole” as interpreted by Schwarz.

The important Kahneman two-system model, which Schwarz suggests could guide future BDT research, does not actually account (nor was it designed to account) for the choice phenomena that provided insights into consumer choice behavior and the decision influences that supported the rejection of key assumptions underlying economics. For example, this framework cannot specifically account for or predict most context, task, and framing effects. It is also noteworthy that the various two system models were developed based largely on decades of effects-focused research regarding different characteristics of judgment and choice.

So, contrary to Schwarz's vision for BDT, I greatly doubt that the two-system model is a particularly promising direction for future process-focused JDM research. That said, there are certainly specific research topics that may extend, question, and provide further insights into two-system models, such as whether and when the two systems operate sequentially or simultaneously.

Another general "process model" refers to the construction of preferences (for a review, see, e.g., Bettman *et al.*, 1998; Lichtenstein and Slovic, 2006), which assumes that preferences are often constructed at the time that decisions are made based on various transient factors. This model as well was based on prior effect-focused studies (i.e., mainly two-way interactions and in some cases just main effects), though its primary goal was not to offer predictions about yet undiscovered effects. Thus, the BDT effects-based research did lead to some important, if still debated, general conclusions regarding fundamental decision processes.

Building on the BDT Strengths to Make Contributions on New Fronts

Speaking of consumer BDT researchers, as described in detail in the main article, their work has had large impact, as reflected, for example, in the number of citations, in both the marketing and broader JDM literature as well as in other fields such as cognitive psychology (e.g., Roe *et al.*, 2001), law (e.g., Kelman *et al.*, 1996), and political science (e.g., Herne, 1997). I may not be objective, but I believe that the consumer decision making field, including the BDT sub-area, represents a great success. As Lynch points out, back in the early 1980s consumer decision making and particularly the type of effects research highlighted here was a small area within the consumer behavior field, which was dominated by debates about attitude and persuasion process models. I believe that consumer decision making (a broader field than the BDT research discussed here), as reflected by the number of researchers and publications, has become the biggest area within the consumer behavior field. Evidently, many researchers and journal reviewers consider these topics to be important and interesting.

As Schwarz notes, I made the observation in the main article that the broader JDM field has seen more exciting days (Simonson, 2015). Much of today's JDM research involves (important) public policy and commercial *applications* of prior effects, such as "nudges" that build on the power of defaults to influence behavior. Other researchers continue to extend previous findings, such as identifying another moderator or mediator of previously demonstrated effects or challenging certain conclusions. But, although that may very well change in the future, at this time there appear to be few truly novel directions that introduce new concepts, similar to what we witnessed in JDM previously.

Accordingly, at this juncture, JDM researchers in marketing (i.e., marketing faculty with JDM interests) have at least two basic, non-mutually

exclusive options: (a) follow their general, nonmarketing-specific JDM and broader social-psychological interests and/or (b) focus more than in the past on marketing/consumer-specific JDM questions. Regarding the latter, I chose to emphasize one, I believe, important and rich research area.

Before turning to Lynch's and Schwarz's comments regarding specific research propositions, I want to second and expand on a comment Lynch made. He writes: "Many consumer researchers in marketing think that research has to be theoretical to be good. In my view, a major problem is that they narrowly construe that a "theory" refers only to construct-to-construct links — such as making a contribution to construal level theory. But that is a very limiting view. One can make equally important theoretical contributions by conceptualizing some substantive system — like understanding how consumers use brands to make decisions on the Internet, or explaining why consumers exhibit such low levels of financial literacy. In these cases, the theoretical contribution comes from mapping constructs to observable phenomena (Lynch, 2011; Lynch *et al.*, 2012) I see this as congruent with what Itamar is advocating."

I certainly could not have said it better, but I completely agree with Lynch's observation. Furthermore, BDT research has often reversed that order, with phenomena suggesting new or refined theoretical constructs, in addition to the more common approach of deriving predictions from constructs and theories. Generalizations have their limitations, but in probabilistic terms, I would argue that the BDT's typical approach of starting with a potentially interesting question or phenomenon, followed by attempts to understand and explain it, has a relatively high likelihood of producing truly new concepts and leading to revisions of existing theories.

Furthermore, I made the observation that, although BDT researchers have made major theoretical contributions, they are less likely to use terms such as "construct" or "nomological networks." And while I may not be representative of many other BDT researchers, it appears that BDT research tends to rely less on and trust psychological insights derived from mediation analyses. Furthermore, as suggested in the main article, BDT researchers are more likely to rely on choice and other behavioral DVs and relatively less likely to rely on ratings. In particular, whereas it is common in many areas of social psychology to try to settle theoretical questions and distinctions based on ratings that appear to make strong assumptions about the meaning of the phrased items to subjects and the respondents' self-insight, BDT researchers have tended to be more skeptical of such (arguably) heavy handed measures and what we can learn from them. Instead, as many social psychologists do (including Lynch and Schwarz), the preference is to rely on suitable experimental manipulations (with the results measured through choices, ratings, and other measures). Thus, although BDT researchers are (almost) as interested in constructs and theory as other social and cognitive psychology researchers, they tend to employ different

methodological approaches and follow a different path to theory development.

Alternative Predictions Regarding the Impact of the Information Environment on Consumer Decision Making

Much of the second part of the main article focuses on research topics pertaining to the interactions between the evolving information environment and consumer decision making. Schwarz describes this area as: “How is information acquisition and use shaped by its social and non-social context, the format in which information is encountered, and the purpose for which it is sought?” An important point on which we agree is that it is a promising and rich area for future research; in particular, (a) it raises fundamental, important theoretical and practical questions, and (b) the answers are complex and far from obvious.

I also agree with Lynch that this is an area in which BDT researchers can make important contributions. As noted in the main article, the proposed research program falls largely within the consumer behavior domain and is therefore more suitable for JDM (and behavioral economics) researchers for whom consumer behavior is a primary interest (e.g., because they are marketing faculty). But considering that consumers are people too, the implications of this research area go well beyond the marketing and consumer behavior field.

Both Lynch and Schwarz disagree with some of the specific hypotheses presented in the main article, which can be seen as a promising indicator of the research potential of this area. Most of these hypotheses are too broad to have just one simple answer. But the fact that the answers depend on various factors makes these research questions richer and more interesting.

Alternative Predictions Regarding the Impact of the Information Environment on Decision Quality and Susceptibility to “Irrationality”

One broad hypothesis suggested that the current information environment, on average, decreases “irrationality” and improves the quality of consumer decisions; this prediction generated the strongest disagreement from both Lynch and Schwarz. Lynch writes, “I don’t agree with Itamar’s conclusion that the Internet will necessarily make people more rational because of easy comparison fluency. There are fascinating countervailing forces”. Putting aside the challenge of defining rationality and decision quality, it is clear that the impact of the information environment on decision quality and “rationality” interacts with many factors that determine whether or not better decisions are made.

Rationality has been defined and operationalized in many very different ways. In BDT, rationality has typically been operationalized and tested by showing that preferences are sensitive to contexts, tasks, and frames, which should not have influenced them had people's preferences been coherent, stable, and consistent. My ir/rationality prediction was based on two main factors: (a) the current environment makes it much easier and less costly to be exposed to multiple options, perspectives, and information sources, making it less likely that any single factor or frame will drive preferences; and (b) the evolving environment makes it harder for any single entity (e.g., a marketer) to control the information to which consumers are exposed, which means that the experimental manipulations we have relied on to demonstrate irrationality are becoming less relevant and representative of reality. Thus, while the fundamental limitations of people's preferences have not changed and are unlikely to change, the current environment lowers the likelihood that these limitations will produce the effects that demonstrate irrationality.

Furthermore, considering that the main driver of decisions characterized as irrational is the tendency to make relative evaluations (e.g., Simonson, 2008; Simonson and Rosen, 2014), the fact that the current environment makes it easier to evaluate each option absolutely diminishes the likelihood of preference reversals, framing effects, and the like. For example, one real world illustration of the asymmetric dominance effect involved two bread makers, one offering a better value than the other (e.g., Simonson and Tversky, 1992). Today, when each product and service can be meaningfully evaluated on its own (see, e.g., the amount of information available on Amazon regarding the Panasonic SD-YD250 Automatic Bread Maker), the impact of relative assessments is likely to decline, leading in many cases to better decisions. Of course, even if we can agree on the definition of (ir)rationality, the number of factors in play indicates that the interactions will be more important than the main effect, notwithstanding the fact that it is the main effect — “people are irrational” — that has received the biggest headlines among the general public.

On a related topic, both Lynch and Schwarz highlight the problem of information overload, which leads them to conclude that consumers make poorer rather than better decisions in the evolving information environment. For example, Lynch suggests that people tend to quickly confirm what they mistakenly believe they know already, so they do not really take advantage of the available information. Another argument one often encounters is that information overload makes quality shortcuts and signals (e.g., brand names) more rather than less important.

Schwarz highlights various obstacles to effective decisions in the current environment and cites prior research supporting a more pessimistic view. These are certainly promising areas for further research. A key argument advanced by Schwarz is that, regardless of the availability of diagnostic information about quality, consumers experience overload; to deal with that problem, they

resort to relying on social networks, which create echo chambers (e.g., on political matters) that do not improve judgments and decisions.

However, whether or not this scenario characterizes most consumers' decisions, we still know very little about the role of online "echo chambers" and the impact of greater social exposure on our decisions and judgments. To use a personal experience, I often agree and sometimes share with like-minded and (moderately) different-minded others Schwarz's Facebook links/posts. Evidently, BDT aside, we agree on certain things and may share the same echo chamber in matters of politics. But exposure to points of view offered by relatively similar others may also be the most effective route for changing minds and looking at things (e.g., conflicts) from somewhat different perspectives. Furthermore, many people like to watch or read news sources representing the other side, and anti-religion books (e.g., by R. Dawkins and by C. Hitchens) became bestsellers largely thanks to the interest and hostility they generated among religious people. The point is that the "echo chambers" label oversimplifies motives, processes, and consequences. More generally, the impact of social media, the notion of "echo chambers," and the role of other types of chambers that emerge in the current information environment deserve more nuanced studies that examine their interactions with other factors.

Overall, I believe that the overload concern has been exaggerated whereas the impact of improvements in, not just the accessibility of information, but also the presentation of information pertaining to quality and other aspects has not received sufficient attention. There is probably no debate that consumers today can obtain a great deal of information, often with little effort. Moreover, discussions of the effect of overload underestimate consumers' ability to adapt to their environment and limitations and adjust the amount and types of information they acquire accordingly.

Information sources available to consumers online include, for example, the product/service evaluations on Amazon.com,¹ Yelp, Engadget, TripAdvisor, CNET, various magazines, information services, and social media. One of the common virtues of many of these websites is that they allow consumers to be selective and quickly get to the bottom line (e.g., the average number of stars based on a specified number of reviews). If consumers want more information, such as finding out what dissatisfied product users or negative expert reviewers are concerned about, consumers can easily and quickly obtain that information. For example, if a user's main concern about headphones is comfort rather than the depth of the bass sound, s/he can select only reviews that mention comfort. Thus, consumers can control how much and what information they need and want to pro-

¹T. J. McCue, "Amazon Influences Consumers More Than Google (and Perhaps Facebook and Apple)," *Forbes*, July 31, 2012, accessed May 9, 2013, <http://www.forbes.com/sites/tjmccue/2012/07/31/amazon-influences-consumers-more-than-google-and-possibly-facebook-and-apple/>

cess, which greatly decreases the likelihood of experiencing information overload.

Lynch mentions sophisticated online recommendation agents that could potentially mitigate the information overload problem. I doubt that online recommendation agents are the answer. It is noteworthy that early predictions about the important role and impact of online recommendation agents, including those discussed in the far-sighted and influential Alba *et al.* (1997) article, have not yet materialized (with some exceptions). I am skeptical of the ability of such agents to ever be major decision drivers. I would hypothesize that people are inherently unlikely to delegate to others, especially nonhuman recommendation agents and applications, things such as making decisions and managing their time, which they tend to want to handle on their own (whether or not they do it or do it well).

Alternative Predictions Regarding the Impact of Reviews, Personalization, and the Role of Brands

Speaking of mis/predictions, early analyses of the shape of things to come on the Internet missed what turned out to be a major influence on online consumer decision making — the reviews. Lynch is much more pessimistic than me about the consumer benefits of user (and expert) reviews, highlighting what he refers to as their “pseudo-diagnostics.” He cites research in progress (de Langhe *et al.*, 2014) indicating that online reviews have a very loose connection to Consumer Reports product ratings (in vertically differentiated markets). Again, this is another area in which interactions are more useful, with general statements applicable in some cases but inaccurate in many other situations. Addressing this question will require us to revisit the always challenging issue of how to measure quality and decision quality. For example, if most consumers evaluate picture, sound, or cleaning quality as very good whereas Consumer Reports’ experts rate them as poor, which of the two offers consumers the more diagnostic quality information? And does Consumer Reports consider the same quality and experience dimensions that consumers do?

Schwarz raises concerns regarding the impact of personalization. Without going into a detailed analysis here (but see Simonson (2005)), there are reasons to believe that, although newer technologies continue to introduce better personalization (e.g., ad targeting) techniques, the impact of personalization and customization on consumers’ future decisions may have been overstated. In particular, personalization is more likely to be effective if the preferences and habits to which offers are tailored and the information environment are reasonably stable. If preferences are a moving target depending on unpredictable things such as user and expert reviews a consumer may be exposed to at decision time and a changing consideration set, then personalization becomes less effective.

Lynch disagrees with my prediction that, in situations where consumers tend to rely on more quality diagnostic sources (e.g., user and expert reviews, various information services), brand names and other quality proxies (e.g., price, country-of-origin) are becoming less influential. This prediction has indeed turned out to be the most controversial among those contained in the book titled “Absolute Value” (Simonson and Rosen, 2014; see, e.g., Aaker, 2014; Surowiecki, 2014). I certainly agree with Lynch that “One needs a theoretical framework (that BDT researchers can provide) to predict when brands will have stronger effects online than offline and when the reverse is likely.” It is clear that the impact of brand names, which has multiple components (e.g., Keller, 2003), is not going away and will continue to be important in many cases. My prediction refers to situations in which consumers do check and rely on users’ and experts’ reviews when assessing quality (whether these reviews are accurate or not). We agree that this is a promising topic for future research.

Does the Current Environment Call for a Fundamentally Changed Consumer Behavior Textbook?

Lynch disagrees with my suggestion that consumer behavior textbooks and some of the frameworks they focus on, to a significant degree, have become outdated and large sections need to be rewritten. Instead, he suggests that we should try to link the emerging context to the underlying constructs (see also Lynch, 1999). I agree that existing constructs can probably accommodate the changing conditions. However, for many topics, a reevaluation of underlying frameworks, content, and emphasis is called for, whether or not one could still find a way to explain the changing consumer environment using existing constructs. Consider, for example, social influences on consumer decision making. Most consumer behavior textbooks contain chapters about social class, reference groups, subcultures, and perhaps family decision making. Are these still the most pertinent constructs and topics for understanding and teaching social influences on consumers? And, on a related topic, is the classic adoption of innovation framework (Rogers, 2003) still the best way to conceptualize and understand adoption and diffusion of innovations? Although existing constructs will certainly continue to be useful in any revised frameworks, we may benefit from rethinking how to conceptualize and organize knowledge in these important areas.

More generally, the fact that we agree on the importance of the proposed area and specific topics but disagree about particular predictions illustrates the potential and richness of this research direction. Although lacking some of the drama and entertainment of rationality violations and “effects,” it is an area where BDT and other consumer researchers can identify many promising avenues for future research. Moreover, the impact of a changing information

environment on judgment and choice offers two key ingredients for effective consumer research — conceptually interesting questions that are relevant and potentially influential.

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