



B9610-15: Consumer Behavior II: Judgment and Decision Making

Professor Michel Tuan Pham

Next offering: Fall 2002

The purpose of this course is to provide Ph.D. students with a solid foundation for critical thinking and research on the judgment and decision making aspects of consumer behavior, marketing, and business in general, including organizational behavior. This seminar complements the Consumer Behavior I seminar (Professor Gita V. Johar), which emphasizes attitudes, persuasion, and the information-processing aspects of consumer behavior. It also complements the Choice Models seminar (Professor Sunil Gupta), which emphasizes the mathematical and modeling aspects of consumer choice.

The literature on judgment and decision making is vast and remarkably interdisciplinary. It borrows from and contributes to various fields, including economics, statistics, psychology, medicine, law, organizational behavior, and marketing. As a result, we shall adopt a broad definition of judgment and decision making, and cover not just the “behavioral decision theory” (or “heuristics and biases”) literature, but a wide range of behavioral research relevant to the study of judgment and decision making. Topics include mental accounting, information integration theory, multi-attribute choice, affect and decision making, process tracing, “clinical” versus “statistical” decision making, context effects, vividness and salience effects, and (of course) judgment heuristics and biases. (Normative models and decision support systems will not be covered.) Because the course has clear foundation intents, a strong emphasis will be placed on true “classics” the judgment and decision making literature, combined with more recent articles.

Although the course was originally offered as a means of understanding consumer behavior, it will quickly become clear to students that the subject has far broader implications. Therefore, students should feel free to discuss how the topics relate to other domains of interest, including managerial decision making, organizational behavior, public policy decision making, etc.