## Contents

*Contributors*  
*Preface*  
*Acknowledgments*  

### I INTRODUCTION

1. **The Construction of Preference: An Overview**  
   *Sarah Lichtenstein and Paul Slovic*  
   page 1

### II PREFERENCE REVERSALS

2. **Relative Importance of Probabilities and Payoffs in Risk Taking**  
   *Paul Slovic and Sarah Lichtenstein*  
   page 41

3. **Reversals of Preference Between Bids and Choices in Gambling Decisions**  
   *Sarah Lichtenstein and Paul Slovic*  
   page 52

4. **Response-Induced Reversals of Preference in Gambling: An Extended Replication in Las Vegas**  
   *Sarah Lichtenstein and Paul Slovic*  
   page 69

5. **Economic Theory of Choice and the Preference Reversal Phenomenon**  
   *David M. Grether and Charles R. Plott*  
   page 77

### III PSYCHOLOGICAL THEORIES OF PREFERENCE REVERSALS

6. **Contingent Weighting in Judgment and Choice**  
   *Amos Tversky, Samuel Sattath, and Paul Slovic*  
   page 95

7. **Cognitive Processes in Preference Reversals**  
   *David A. Schkade and Eric J. Johnson*  
   page 122

8. **The Causes of Preference Reversal**  
   *Amos Tversky, Paul Slovic, and Daniel Kahneman*  
   page 146
9 Preference Reversals Between Joint and Separate Evaluations of Options: A Review and Theoretical Analysis
Christopher K. Hsee, George Loewenstein, Sally Blount, and Max H. Bazerman

10 Attribute-Task Compatibility as a Determinant of Consumer Preference Reversals
Stephen M. Nowlis and Itamar Simonson

11 Preferences Constructed From Dynamic Microprocessing Mechanisms
Jerome R. Busemeyer, Joseph G. Johnson, and Ryan K. Jessup

IV EVIDENCE FOR PREFERENCE CONSTRUCTION

12 Construction of Preferences by Constraint Satisfaction
Dan Simon, Daniel C. Krawczyk, and Keith J. Holyoak

13 “Coherent Arbitrariness”: Stable Demand Curves Without Stable Preferences
Dan Ariely, George Loewenstein, and Drazen Prelec

14 Tom Sawyer and the Construction of Value
Dan Ariely, George Loewenstein, and Drazen Prelec

15 When Web Pages Influence Choice: Effects of Visual Primes on Experts and Novices
Naomi Mandel and Eric J. Johnson

16 When Choice Is Demotivating: Can One Desire Too Much of a Good Thing?
Sheena S. Iyengar and Mark R. Lepper

V THEORIES OF PREFERENCE CONSTRUCTION

17 Constructive Consumer Choice Processes
James R. Bettman, Mary Frances Luce, and John W. Payne

18 Decision Making and Action: The Search for a Dominance Structure
Henry Montgomery

19 Pre- and Post-Decision Construction of Preferences: Differentiation and Consolidation
Ola Svenson

20 Choice Bracketing
Daniel Read, George Loewenstein, and Matthew Rabin

21 Constructing Preferences From Memory
Elke U. Weber and Eric J. Johnson
<table>
<thead>
<tr>
<th>IX PREFERENCE MANAGEMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>34 Measuring Constructed Preferences: Towards a Building Code</td>
</tr>
<tr>
<td>John W. Payne, James R. Bettman, and David A. Schkade</td>
</tr>
<tr>
<td>35 Constructing Preferences From Labile Values</td>
</tr>
<tr>
<td>Baruch Fischhoff</td>
</tr>
<tr>
<td>36 Informed Consent and the Construction of Values</td>
</tr>
<tr>
<td>Douglas MacLean</td>
</tr>
<tr>
<td>37 Do Defaults Save Lives?</td>
</tr>
<tr>
<td>Eric J. Johnson and Daniel G. Goldstein</td>
</tr>
<tr>
<td>38 Libertarian Paternalism Is Not an Oxymoron</td>
</tr>
<tr>
<td>Cass R. Sunstein and Richard H. Thaler</td>
</tr>
</tbody>
</table>

References | 709 |
Index | 775 |