

Stated Choice Methods

Understanding and predicting the behaviour of decision makers when choosing among discrete goods has been one of the most fruitful areas of applied research over the last thirty years. An understanding of individual consumer behaviour can lead to significant changes in product or service design, pricing strategy, distribution-channel and communication-strategy selection, as well as public-welfare analysis.

This book is a reference work dealing with the study and prediction of consumer choice behaviour, concentrating on stated preference (SP) methods rather than revealed preferences (RP) – placing decision makers in controlled experiments that yield hypothetical choices rather than actual choices in the market. It shows how SP methods can be implemented, from experimental design to econometric modelling, and suggests how to combine RP and SP data to get the best from each type. The book also presents an update of econometric approaches to choice modelling.

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Cambridge University Press

978-0-521-78830-4 - Stated Choice Methods: Analysis and Applications

Jordan J. Louviere, David A. Hensher and Joffre D. Swait

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Stated Choice Methods

Analysis and Applications

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CAMBRIDGE UNIVERSITY PRESS
 Cambridge, New York, Melbourne, Madrid, Cape Town,
 Singapore, São Paulo, Delhi, Mexico City

Cambridge University Press
 The Edinburgh Building, Cambridge CB2 8RU, UK

Published in the United States of America by Cambridge University Press, New York

www.cambridge.org
 Information on this title: www.cambridge.org/9780521788304

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First published 2000
 Seventh printing 2010

A catalogue record for this publication is available from the British Library

Library of Congress Cataloguing in Publication Data

Louviere, Jordan J.

Stated choice methods / Jordan J. Louviere, David A. Hensher, Joffre Swait, Jr.
 p. cm.

Includes bibliographical references and index.

ISBN 0 521 78275 9

1. Consumer behavior—Mathematical models. 2. Decision-making—Mathematical models. I. Hensher, David A., 1947— II. Swait, Joffre Dan.

HF5415.32.L687 2000
 658.8'342—dc21

00-023024

ISBN 978-0-521-78275-3 Hardback
 ISBN 978-0-521-78830-4 Paperback

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Cambridge University Press

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Acknowledgements

Many individuals have contributed intellectually to this book. The literature on discrete choice analysis, combining sources of preference data and experimental design, is vast, with a history spanning at least sixty years. This book is a contribution to that literature, inspired by a need at the end of the twentieth century for a single source accessible to both practitioners and researchers who need some assistance in ‘traveling’ through the essential components of the extant literature in order to undertake an appropriate systematic study of consumer choice behaviour.

To Daniel McFadden, Norman Anderson and Moshe Ben-Akiva we owe a special debt for their contribution to the literature and for their inspiration to all authors. Wiktor Adamowicz and graduate students and staff in the Faculty of Economics and Business at the University of Sydney read earlier versions of the book and guided us in revisions. The influence of a number of other colleagues has been substantial in our appreciation of the topic. We especially thank Bill Greene, Don Anderson, Axel Boersch-Supan, Bob Meyer, Frank Koppelman, Deborah Street and Chandra Bhat. We would like to express our gratitude to Advanis Inc., and particularly to Michael Williams, its President, for his support.

We dedicate this book to Cathy Louviere, Johanna Hensher and Carolyn Swait for their support and patience and understanding during all the long hours needed to bring this work to fruition.

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