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UNIVERSIDADE DE MACAU  
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**Faculty of Business Administration**  
**SEMINAR SERIES No.4/1718**  
***Marketing***

*Perceiving the preferences of others: Biases in estimates of willingness to pay, enjoyment, and experienced utility*

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**Abstract**

Researchers often ask consumers about their preferences, but there are a few options for how to ask, and depending on how they ask, they are likely to receive different answers. My research presentation will start with a seeming preference irrationality documented in behavioral economics. Through a series of experiments I suggest that the surprising behavior is a reflection of peculiarities in how people express preferences, but not irrationality in how they hold preferences. Finally, building from those findings I investigate how people perceive the preferences of others, and show that there are systematic (and ultimately irrational) tendencies to see other people as possessing stronger preferences than they do themselves.

**Date:** 30 April, 2018 (Monday)  
**Time:** 16:00~17:30  
**Venue:** Faculty of Business Administration, E22-3016

**A Short Biography of Prof. Leif D. Nelson**

Prof. Leif D. Nelson is the Ewald Grether Professor of Business Administration and Marketing at the University of California, Berkeley, Haas School of Business. He received his undergraduate training in psychology at Stanford University and his graduate training at Princeton University.

He has taught previously at New York University and at University of California, San Diego. He is currently a visiting scholar at Fudan University in Shanghai. His research focuses on consumer decision making, often focusing on when consumers make decisions that violate the predictions of traditional economic models. More recently he has contributed to a renaissance in psychology's concerns with methodology and accuracy. He is a co-developer of the preregistration website [AsPredicted.org](http://AsPredicted.org) and an author of the [DataColada.org](http://DataColada.org) blog.

**ALL ARE WELCOME!**