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Testing Evolutionary Theory of Household Consumption Behavior in the case of Novelty

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1 Evolutionary theory applied to consumer behavior

Neoclassical theory	Evolutionary theory
- Ignores Novelty and uncertainties	- Considers Novelty and Uncertainties
- Household have well defined preferences	- Consumer behavior is in continuous change
	- Changes involve learning

! *Evolutionary theory* follow the Lancasterian point of view concerning **Novelty**. **However, Evolutionary approach** might be compatible with novelty processes, i.e. with the emergence of new Lancasterian characteristics.

! The emergence of new goods characteristics implies and requires **learning**

2 Hypothesis:

H1: Novelty: the set of goods characteristics evolve over time, contrary to Lancasterian approach

H2: Learning involves interdependence between New good characteristics

3 Research methodology Model

$Good(G) = Set \{C1; C2; \dots Cn\}$
 $f(t) : G \rightarrow Temporal\ Continuity$
 $Gt/G't \rightarrow Comparison\ inter\ product$

$Good(G) = Set \{C1; C2; \dots Cn\}$
 $"G" \rightarrow Sample\ of\ product$
 $"C" \rightarrow consumer\ preferences$

4 Data Collection from:

Consumer Guides : Reports & Tests 1960-2013

Interviews	Nbr of consumer Guides viewed	Data Source	Consumer Products	Period of time
4 Meetings with consumer guides Experts: 1. Validate and reinforce the quality of our tool. 2. Crosscoding and validate the newness of characteristics	1960 – 2013 → 12*(nbr of years) → 636 Consumer Guides journals	« Que Choisir? »	Iron	1962 - 2013
		« Que Choisir? »	Vacuum Cleaner	1969 - 2013
		« Que Choisir? »	Toothbrush	1975 - 2013
		« Que Choisir? »	Mobile Phone	1996 - 2013
		« Que Choisir? »	GPS	2007 - 2013

5 Results:

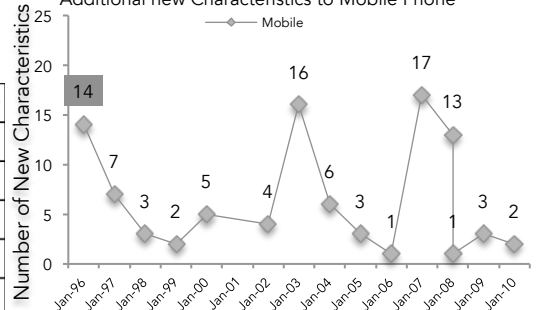
A. Novelty: Characteristics space of goods is permanently in evolution

✓ In all five cases, the characteristics space of the different goods is permanently in evolution, by the addition of **new characteristics** over time.

	Period of time	Nbr of years	Nbr of consumer guide surveys	Total nbr of new characteristics	New characteristics per Year
Mobile Phone	1996 - 2013	17	16	97	6
Iron	1962 - 2013	51	21	78	2
Vacuum cleaner	1969 - 2013	44	25	75	2
Toothbrush	1975 - 2013	38	6	26	1
GPS	2007 - 2013	6	8	20	3

Example Mobile Phone

Additional new Characteristics to Mobile Phone



B. Learning: Continuous learning, new characteristics are not independent

- Identification of waterfall process between new characteristics that highlight the learning effect

6 Discussion:

- Review the Lancasterian Approach of Novelty.
- Extension of characteristics space of different goods → Mobile phone (young dynamic) but also Iron (Old product)
- The gap between evolutionary consumption theory, the emergence of new Lancasterian characteristics.