**Value beyond context and elicitation:**
Values constructed on the spot influence more than decisions on the spot

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**BACKGROUND**
- Traditional (e.g., microeconomic) views have presumed that the values or utilities people attach to various entities are fixed.
- More recent research suggests that value depends on many conditions inherent in the context and is constructed on the spot, per existing conditions and demands (Slovic, 1995).
- We propose that values frustrated (i.e., unsatisfied) in prior tradeoff decisions are another important, predictable basis for the values that affect current decisions.

**PRIMARY HYPOTHESIS**
1. Recalling prior tradeoff activates frustrated value, causing increased preferences for options superior on attributes similar to the frustrated value

**METHODS**
Common Experimental Procedures
Recalled past tradeoff follows by subsequent choice with similar attributes in alternate domain

1. Recall tradeoffs. b/w subjects, context varies
   - A: Write about situation with attribute A+
   - B: Write about situation with attribute B+
2. Subsequent choice between
   - Option w/ A+ Superior on attribute A
   - Option w/ B+ Superior on attribute B
   - Subsequent choice in alternate context from (1) includes 1/2 filter attributes (not shown for space)

**Analysis**
Estimated choice w/ logistic regression

**Goal**
What factors cause cause constructed values to carry over to future, unrelated decisions?

**REFERENCES**

**RESULTS**

**CONCLUSIONS**
- Prior tradeoffs are a major contributor to current values
- This is especially true with experts (high knowledge subjects) as well as when people process tradeoffs more deeply.
- Due to a deprivation of values, not satiation.
- Can even change people’s investment decisions.