

During doctor Pim's lecture we learn about how food choices and poor health is correlated and possibly caused by their economic situation. We learned about intrinsic food attributes such as their healthiness, taste, texture and such and the extrinsic attributes like price and convenience. In food desserts the main deal breaker is the extrinsic value, where the price and availability are more important than their nutritional value. The likert and Ranking scales we used in class got me by surprise. I expected taste to be at the top but I had thought that people would care more about the healthiness than about convenience, but otherwise it was as I expected where taste and price are the other two important factors.

We learned about how to collect data and analyze them using the Discrete Choice Experiment (DCE) and their advantages and disadvantages. These DCE serves to show us how the consumers make decisions and how they prioritize their options, however we have to keep in mind and make sure that when giving out the choices there must be wide enough of a choice in order to allow them to give the accurate decision but not overwhelm them with choices and cause decision fatigue. There are also the limitations of how the surveys could be taxing to the subject and how they would only make choices on hypothetical choices and stated preferences but their answers could potentially not reflect on their real life decisions. I was surprised by the DCE and never expected it to be used in this manner, thinking it was just something that you'd learn in class but never use like the majority of Economics. However, after learning about how it can be used I am excited to try and potentially use this method in my models in the future.