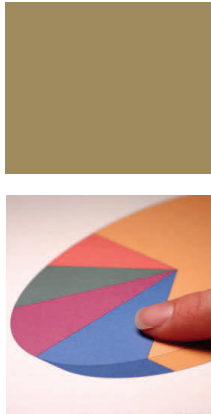
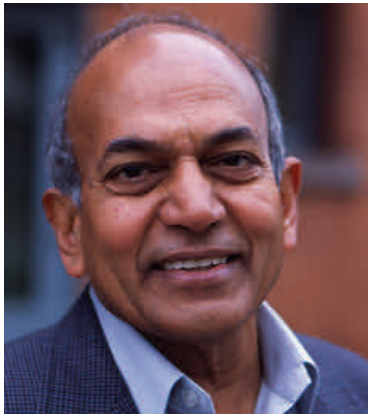




THE UNIVERSITY OF
WESTERN AUSTRALIA
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UWA BUSINESS SCHOOL PUBLIC LECTURE

Measuring People's Willingness to Pay (WTP): 30 Years of Research



UWA Business School Visiting Professor

Professor Vithala R. Rao

Deane Malott Professor of Management and Professor of Marketing and Quantitative Methods, Johnson Graduate School of Management, Cornell University, Ithaca, New York

In this lecture Professor Rao will discuss some of his research on behavioral aspects of pricing. The lecture will focus on three concepts -

1. the usual measurement of WTP using a conjoint utility model may be biased due to the presence of informational effect of price
2. experimental results showing that the informational effect of price is not trivial to ignore
3. incentive-compatible measurement procedures recently developed to measure the WTP for different levels of attributes

Professor Rao will also describe the impact of informational effects of price on marketing resources allocation for a product.

Professor Vithala R. Rao holds a PhD in applied economics/marketing from the Wharton School of the University of Pennsylvania. He has published over one hundred and twenty five papers on several topics including conjoint analysis and multidimensional scaling and choice modeling.

Date Thursday 18 August 2011

Time 6.00pm - 7.00pm

Venue Wesfarmers Lecture Theatre, UWA Business School

RSVP Visit www.business.uwa.edu.au/school/eventregistration

Info Email events-business@uwa.edu.au

