

Rational Consumer Market Behavior: Selected Theoretical Aspects



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Abstract The objective of the presented chapter is to demonstrate characteristic traits of contemporary consumers' rational behavior in the light of the trend of changes in such activities, resulting from the development of economic psychology and behavioral economics. The chapter presents selected theoretical aspects of rational consumer market behavior, such as: considerations about needs as the basis consumers' market actions, the nature of the concept consumer market behavior and historical and contemporary perspectives of rationality in consumer behavior. Rational consumer activities force them to make certain calculations. For that reason attempts are made at specifying the criteria and measures of rationality of such behavior.

Keywords Consumer behavior · Consumption · Rationality · Decision making

1 Introduction

Global economic development and social changes, the increase in the standard of living, production development and innovativeness, as well as the emergence of new goods and services on the market as a result of civilization and cultural transformations are accompanied by consumers' behavioral patterns and the decisions. Current studies on consumer behavior demonstrate the complexity of those phenomena and they are the focus of studies in many scientific disciplines, inter alia in: economics, sociology, psychology, or medicine.

It is assumed that the actions taken by a consumer are based on the rationality principle. Hence a question emerges whether the principle is always respected? The objective of the presented chapter is to demonstrate characteristic traits of contemporary consumers' rational behavior in the light of the trend of changes in such activities, resulting from the development of economic psychology and behavioral economics. Information about rational behavior of consumers is very important for

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decision-making of organizations (in marketing management, creating product image, shaping relations with consumers etc.).

The theories of consumer consumption and behavior, including the ones that to a greater or larger extent affect the degrees of rationality, have been developing over the course of centuries. These phenomena have been the focus of interest and have been written about since the antiquity. The evidence of that can be found in the works of: Aristotle, Herodotus, or Plato. In the Middle Ages not much attention was devoted to a consumer, but in later ages the phenomenon became the focus of attention once more. In his fundamental work, A. Smith describes consumption, frugality, the human nature's inclination for exchange and trade as well as the strive for prosperity. His views were shared and continued in the works of D. Ricardo and J.C.L. Simonde. J.S. Mill writes in a similar manner on the activities and decisions taken by people. A particular significance was assigned to consumption by J.B. Say and T.R. Malthus, or C.H. Saint—Simon in their considerations (Malthus 1925; Ricardo 1957; Saint-Simon 1968; Say 1960; Simonde de Sismondi 1955; Smith 2007; Stankiewicz 2000).

However, a substantial increase of interest in the issues of consumption in economics dates back to the late nineteenth century. The development of the scientific concepts on this subject matter can be observed until this day.

The theory of expected utility presented in the 1940s by J. Neuman and O. Morgenstern was a significant theory in the analysis of the rationality principle. The theory assumed that people recognize alternatives of their behavior and the consequences of their choice between such alternatives on the basis of probability and conditions. In order to take an optimal decision, they require knowledge to eliminate mistakes and errors, and to that aim they use the processes of learning and interactions with the immediate and distant surroundings (Potocki 2012).

The following views can be listed, inter alia, as examples of the twentieth century theories of consumption containing elements of rationality: the views of M. Friedman, H.A. Simon, G.S. Becker, or the theses of G. Katona.

M. Friedman assumed that in making a decision a consumer was chiefly guided by an average income that they were able to obtain over the course of their lifetime. At the same time, Friedman's concept emphasized an individual's freedom and individualism and stressed their resourcefulness as well as the ability to judge and maximize benefits (Friedman 1956, 1957; Friedman and Friedman 1994; Krasieński et al. 1984; Stankiewicz 1998).

H.A. Simon based his theory on the thesis of the so-called bounded rationality. He believed that a consumer is not able to recognize all the available alternatives and results of their choices, hence the need to take decisions that satisfy the condition of sufficiency (Simon 1957; March and Simon 1964; Simon 1976; Stankiewicz 2000; Landreth and Colander 2005).¹

¹Main books of H.A. Simona: *Models of Man* (1957), *Teoria organizacji* (1958, jointly with J. Marchem, Polish edition 1964), *Essays on the Structure of Social Science Models* (1963), *Models of Discovery and Topics in the Methods of Science* (1977), *Models of Thought* (volumes 1–2, 1979–1989).

In turn, G.S. Becker found that consumption constitutes a combination of two elements—a purchased product and the time required for making of a purchase. Simultaneously, the model developed by Becker explained that all the decisions taken by individuals in a family, not only the ones concerning the purchase of goods and services, but also social problems, can be explained in economic terms by applying the costs and benefits account (Becker 1990; Stankiewicz 1998).

Economic psychology, which derived from the concept of psychological behavior developed by G. Katona (1951) in the 1950s, had a powerful impact on the change of how consumer behavior was perceived. According to economic psychology, consumer behavior was of rational nature, i.e., it could be predicted and influenced. However, that behavior did not depend exclusively on prices and income, but also on consumers' perception of economic reality, consumers' expectations and attitudes (Kraśiński et al. 1984; Pohorille 1985).

2 Consumer Needs: The Basis for Consumers' Rational Market Actions

Needs constitute a basic factor determining consumer market behavior and choices. A consumer's need is understood as a state of the lack of or a desire for certain goods and services, which at the same time activate the functions of a motive for action, aimed at changing that state (Kraśiński et al. 1984).

The variety and number of human needs induces one to undertake attempts at their classification and hierarchizing. In pursuance of various theories, a basic need must be satisfied before any other needs occur. However, further places in the hierarchy depend on the views of a person conducting the systematization. In Table 1 a classification of needs in accordance with selected authors is presented.

The needs classification presented in Table 1 constitutes a part of a widely developed theory dealing with the problems of human aspirations and their satisfaction. An economic entity, when making rational choices, is guided by its own needs hierarchy. A hierarchical structure of an entity's needs and values becomes the result of its psyche and personality. However, this individual system of hierarchical needs is not constant and it changes throughout the course of human life. It depends on biological, social and economic circumstances.

The hierarchies of needs presented in Table 1 at times completely divert from the ones obtained in studies conducted among consumers. It results from, inter alia, the fact that three groups of needs are differentiated in economic sciences, i.e.: production, consumer and other needs (non-economic). Consumer needs are to a larger extent shaped by variable political, economic, social and cultural conditions. Consumer and production needs have the nature of economic needs, since they are satisfied with the goods and services available on the market. On the other hand, the remaining non-economic needs are satisfied through the development of certain attitudes and types of behavior determined in turn by the influence of the

Table 1 Selected classifications of human needs

Author of needs classification	Types of needs in classification
Epicurus (341–270 BC)	Needs: physical and necessary, physical and unnecessary, spiritual.
W. S. Jevons (1835–1882)	Needs: of lower degree, of higher degree.
W.I. Thomas (1863–1947)	Needs: of safety, recognition, friendship, new experiences.
H.A. Murray (1893–1988)	Needs: of safety as a tendency to avoid a psychological trauma from others and in one's own eyes, to humiliate oneself; to perform a feat; to associate, to affiliate; need for aggression; autonomy; compensation; submissiveness; justifying oneself; dominating; expressing one's personality and exhibitionism; feeding and caring; order; play; rejection and isolation; pleasant sensual experiences; sexual need; experiencing care and support; understanding; acquisition; cognition; creation; informing others; experiencing approval and recognition from others; retention.
A. Maslow (1908–1970)	Needs: physiological; of safety; belonging and love; respect; self-realization and transcendence.
B. Malinowski (1884–1942)	Needs: basic (primary), derivative (secondary) and integrative (tertiary).
J. Pieter (1904–1989)	Needs: existential, of freedom, erotic and relative to faith and convictions.
T. Tomaszewski (1910–2000)	Needs: internal, external.
J. Szczepański (1913–2004)	Needs: biological, psychological, social, economic, cultural.
A. Kępiński (1918–1972)	Needs: for oxygen, water, nutrients, sexual needs.
K. Obuchowski (1931–2014)	Needs: self-preservation (physiological and orientation); procreation.
T. Kocowski (1933–1988)	Needs: existential, procreation and development, functional, social, psychic.
J. Koziński (1936–2017)	Needs: of safety, independence, affiliation, identity.
F. Oppacher	Needs: of physiological sustenance of life, physical safety, psychological safety, love, belonging, cooperation, self-respect, self-realization and development, purpose and understanding.
K.B. Madsen	Needs as motives: of hunger, thirst, sexual and maternal needs, of defecation, rest and sleep, acquired hunger, activity, security, curiosity, power, social contact, achievements, affiliation, fear and aggression.

Source: Author's own elaboration on the basis of Stankiewicz (2000), Tatarkiewicz (1990), Zalega (2012), Senyszyn (1995), Maslow (1990), Malinowski (1958), Obuchowski (1983), Tomaszewski (1984), Szczepański (1981), Kępiński (1994), Kocowski (1982), Koziński (1977), Madsen (1980)

mentioned conditions. The differentiation and designation of a boundary between consumer and other needs poses some difficulties, since certain relations exist between them.

In the light of this chapter particular attention needs to be paid to consumer needs. There are multiple definitions of a consumer need. Typically it is understood as a need for specific goods and services. One of the definitions of a consumer need is presented by J. O'Shaughnessy. According to that author, a consumer need involves an inclination to use or own a product, but also an inclination to a certain type of behavior. At the same time, the author differentiated two specific types of needs when discussing consumer needs, namely: desire and requirement. The first type—desire—means a need that has not been satisfied; the second type—requirement—is understood as a request or a universal demand for a given type of goods or a service. The views presented by J. O'Shaughnessy are complemented by a claim that consumer needs also involve a desire for functional values resulting from the achieved economic and cultural development (O'Shaughnessy 1994).

A simplified model of consumer needs classification was proposed by A. Hodoly. He differentiated between only two types of consumer needs (Hodoly 1975):

- fundamental ones, guaranteeing the satisfaction of biological requirements, as well as
- higher order ones, constituting a reflection of social and economic conditions in which an individual lives.

Another definition of a consumer need was presented by J. Senyszyn. According to that author a consumer need is a state of necessity to own and/or use products, which triggers an economic activity and which results from the achieved level of development of human environment or their requirements as a biopsychic-social structure (Senyszyn 1995). At the same time, the author assumes that all consumer needs are related exclusively to the product of human work.

The definitions of consumer needs are also accompanied by product classifications with which such needs can be satisfied. M.T. Copeland lists four groups of such products (Altkorn 1995):

- common products, which are frequently purchased and which ensure the satisfaction of fundamental needs;
- elective products, i.e., the ones purchased periodically;
- luxury products—purchased very rarely and enabling the satisfaction of higher order needs, as well as
- completely unnoticed products, which are not included in a household consumption structure, until for them a need arises.

Notwithstanding how many definitions of consumer needs can be found in literature, it is worth noting that every consumer has their own hierarchy of such needs. Based on that hierarchy a consumer makes rational choices and purchases and they thus shape their rational consumption structure. Therefore, a consumer taking a final spending decision constitutes a certain process, which starts long before any eventual choices and purchases of specific goods or service take place.

3 Consumer Market Behavior: The Nature of the Concept

At present, consumer behavior constitutes a broad area of research. Theories on consumer market behavior have chiefly been directed at recognizing the actions of individuals who do not behave in a random fashion, who act under the influence of innate and acquired needs, who take conscious and unconscious actions, frequently under the influence of emotional factors (Dubois 1994; Engel et al. 1995; Fliser 1994; Foxall and Goldsmith 1998; Lambkin et al. 2001; Pinson and Jolibert 2001; Robertson and Kassarijan 1991; Smyczek and Sowa 2005).

The evolution of a scientific approach to the issue of consumer market behavior is presented in Table 2.

There are numerous definitions of consumer behavior in the contemporary literature of the subject, which emphasize various aspects. The economic definitions place a significant emphasis on the need to own goods for the purpose of their consumption, in order to achieve certain usefulness. Goods that become an object of desire arise from consumer preferences, and in turn preferences are determined by a range of products and their availability on the market.

The definitions of “consumer behavior” in economic literature are very similar to one another, and they differ by only slight details. For instance, Schiffman and Kanuk (1994) assume that consumer market behavior constitutes an activity aimed at the satisfaction of needs related to seeking, buying, using and evaluating goods and services. J.C. Mowen (1987) defines consumer behavior as a decision-making process (both by an individual consumer and by a group of consumers), which is comprised of subsequent actions of: purchasing, consuming, having goods and services at one’s disposal, gaining experience and formulating opinions. M. Pohorille (1980) presents consumer behavior as choosing goods and services for the purpose of realizing one’s needs hierarchy, and then for their use.

In sociology and psychology, when consumer behavior is described, the emphasis is placed on motivation for action, defined as socio-cultural factor or cultural diversity. Thus understood motivation has a different impact on spending motives, obtaining information and decision-making by consumers in various regions of the world (Baudrillard 2006; Mooij 2010; Szczepański 1977).

However, contemporary definitions of consumer behavior most typically have an interdisciplinary nature. They comprise various aspects of consumer market activities, which include: economic aspects (e.g., the process of purchase), social aspects (e.g., individual’s behavior in a group) and psychological aspects (e.g., achieving satisfaction). One such interdisciplinary perspectives includes a definition proposed by R. Solomon (2006). It indicates that consumer behavior is a process of choice, purchase, use, acceptance or rejection of products, services, ideas and experiences for the purpose of satisfying needs or desires by an individual or a group.

A similarly broad definition of consumer behavior was proposed by Antonides and van Raaij (2003). According to the authors, consumer behavior may be considered as group or individual behavior, comprising psychological and physical activities along with motives and causes. Furthermore, consumer behavior is evident in

Table 2 Consumer market behavior: selected research trends

Conventional name for a research period on consumer market behavior	Time frame of a research period	Distinctive features
Pre-scientific period	1899–1940	Studies of philosophical and socio-critical nature. Conspicuous consumption as an expression of social position (T. Veblen). Imitation (G. Trade).
Period of research on motivation	1940–1964	Research on consumer motivation (E. Dichter).
Identification of individual categories and concepts	The 1960s	Personality Risk (R.A. Brauer). Cognitive dissonance.
Great theories	1966–1972	Synthesis of knowledge. Great schemes and models: 1965—A.R. Andreasen—general model of consumer behavior when making a decision. 1966—F.M. Nicosia’s model (the theory comprises four areas of consumer behavior: mass communication, searching, choice, consumption). 1968—EKB model (authors: J.F. Engel, D.T. Kollat, R.D. Blackwell) and a textbook of Consumer Behavior. 1969—J.A. Howard, J.N. Shet model—the theory of buyer’s behavior. 1972—J.F. Hansen—the first European scientific monograph on consumer behavior.
Consumer information processing	Late 1970s	Research on the use of information by consumer and theories of attitudes (J. Jacoby, M. Fisbein, I. Ajzen, J.R. Bettman).
Consumer emotions	The 1980s	Research on the impact of emotions on consumer market behavior (e.g., M. Fishbein, I. Ajzen, G. Zaltman, R.G.M. Pieters, W.F. van Raaij, J.E. Russo, D. Stephens, M.B. Holbrook et al.).
Consumer experience	The 1990s	Research on consumer experience, emotions. Assigning symbolic meanings to consumption. Self-expression through consumption. Consumer typology. Representatives: B. Schmidt, R. Schwer, R. Daneshvary, J. Leight, T. Gebel, R. Rochefort, E. Hirschman, P.A. Albanese, G.R. Foxall, A. Erhenberg, R.E. Goldsmith et al.
Concept categorization	From the 1990s	Consumer mental patterns (regarding products, activities, selves). Concept categorization.
Behavior economics	From the 1990s	Research on information perception by consumers.

(continued)

Table 2 (continued)

Conventional name for a research period on consumer market behavior	Time frame of a research period	Distinctive features
Marketing approach	From the 1990s	Research on after-sales activities of a consumer. Research on consumer loyalty. Representatives: G. Zaltman, W.F. van Raaij, G. Antonides, M.R. Solomon, P.J. Albanese, G.R. Foxall, A. Erhenberg, R.E. Goldsmith, Ch. Moorman, J.M.M. Blomer, H.D.P. Kasper, A. Dick, K. Basu et al.

Source: Author's own elaboration on the basis of: Antonides and van Raaij (2003), Kieźel (2003), Smyczek and Sowa (2005)

the entire cycle of consumption, i.e.: orientation, purchase, use, keeping and disposing of a product. From the broad definition it arises that consumer behavior, irrespectively of the fact whether it occurs with regard to goods and services purchased from the market or public sectors or manufactured within a household, enable a person to use individual or social effects of such behavior and to achieve satisfaction and prosperity.

Considering the scientific attempts at systematizing consumer behavior it needs to be noted that it is a complex procedure of a cyclical nature, comprised of several subsequent stages, such as: feeling needs, assigning priority to them in the hierarchy of needs, obtaining information on available objects of consumption, making a market choice between the available means of consumption and finally using the chosen objects of consumption Mooij 2010; Solomon 2006; Mowen 1987).

In my opinion, one of the most exhaustive definitions of consumer market behavior is the one proposed by M. de Mooij. According to M. de Mooij, consumer behavior is definitely defined as a process of choosing, purchasing, using, managing goods and services, as well as experiencing for the purpose of successful satisfaction of needs and desires (Mooij 2010). In that definition the focus is placed on the elements of contemporary studies on consumer behavior which emphasize the attributes of a person and the process of decision-making (the element of psychology and sociology), management and the possibility of choice (element of management and economics) as well as values and culture (element of culture studies).

4 Rationality of Consumer Behavior: Contemporary Perspective

In this chapter special attention was paid to rational consumer behavior. The perspectives of rationality from the point of view of various sciences are presented in Table 3.

Table 3 Definitions of the concept of “rationality” according to various sciences

The origins of the definition of “rationality”	Defining the concept of “rationality”
Generally accepted contemporary scientific definition	Rationality is a type of behavior that features two conditions: consequence and goal fulfilment.
Philosophy	Rationality means everything that is reasonable, proper, subordinated to a universally accepted goal, such as truth or good.
Psychology	Rational human activities are the ones that meet specific cognitive standards. [or] A state in which we are guided by reason and the will to accept that which is justified.
Economics	Rationality is the activity of someone who in such a way aims to maximize their own usefulness.

Source: Author’s own elaboration on the basis of Bullock et al. (1999), Blackburn (2004), Over (2004), Reber and Reber (2005), Zaleśkiewicz (2015), Kwarciański (2014)

The opinions of A. Sen merit attention among various concepts of presenting rationality in the contemporary economic literature. Sen assumes that rationality requires something more than just internal consistency of the choices made within the scope of various sub-sets. It needs to, at least, impose the need for the existence of convincing relations between goals and intentions pondered by an individual and the choices that an individual makes. The problem is not resolved by a terminological procedure described in the basic representation of choices with the concept of “usability” characteristic to a given person, because the procedure does not provide independent data with respect to what such a person intends to do or tries to accomplish (Sen 1990; Zaleśkiewicz 2015). Furthermore, A. Sen emphasizes that a rational human being may maximize their usability, but at the same time not feel and not increase their sense of happiness (Sen 1977).

Using the theories of rationality to analyzing consumer market behavior, it is assumed that the decision-making processes undertaken by a consumer are intended to satisfy their needs and they ought to be rational. Therefore, rational consumer behavior is such behavior that is based on the assumption that an individual strives towards maximum satisfaction with suitable (rational) use of means at their disposal, or an individual fulfils that goal by using a minimum outlay of means or by reaching the greatest efficiency.

T. Zaleśkiewicz presented various concepts of rationality, which also refer to consumer market behavior, dividing them into two basic models: a normative one and a limited rationality model (see: Table 4).

Maximization of usefulness seems to be the fundamental purpose of an individual, also a consumer, behaving rationally on the market. The first factor that forces a consumer to wonder when they take a final and rational decision regarding a purchase is a need, which constitutes a source of the state of dissatisfaction and lack for the consumer, while at the same time it arises from their biological, psychic and social traits. Becoming aware of the cause of the existing situation creates a need for

Table 4 Rationality models (acc. to T. Zaleśkiewicz)

Rationality models	Normative models	Unlimited rationality Making optimal choices through an error-free analysis of all the available information
		Optimization subject to limitations Making optimal choices on the basis of the available information (one can omit the information that is currently unavailable)
	Limited rationality models	Satisfying choice Choosing between alternatives, and the effects of such choices are satisfying, but they need not be optimal.
		“Short-cut” thinking (simple heuristics) Simple and quick, frequently “short-cut” choices. They provide satisfying, but not necessarily optimal effects.

Source: Author’s own elaboration on the basis of Zaleśkiewicz (2015)

market research, obtaining information and planning the purchase of goods or a service that aim to change the state of dissatisfaction of the individual taking decisions. Rational consumer activities force them to make certain calculations. For that reason attempts are made at specifying the criteria and measures of rationality of such behavior. Measures of rationality may refer to both single individuals and to groups (e.g., to members of a household). However, it needs to be remembered that all consumer decisions depend on a multitude of factors. Above all, they depend on such economic factors as: income, prices, savings, credits, the impact of marketing instruments; but also non-economic factors have an influence on spending behavior and final spending decisions, including: demographic, social, and above all psychological factors.

5 Conclusion

People act in order to satisfy their consciously felt desires and they thus try to overcome a state that in their opinion is unsatisfactory. An analysis of individual types of behavior enables their precise recognition and differentiation of features characteristic to consumption, including specific regularities in consumer rational behavior. On the basis of the elements of rational consumer behavior and consumer needs satisfaction presented in this chapter, it seems important not just to develop a series of homogeneous indicators and measures that would enable comparisons and conclusions on consumer rationality, but also to develop a research methodology as well as to systematize the knowledge on the subject, and as a result to conduct comprehensive survey studies using the developed theoretical basis. The continuation of the research on the undertaken subject matter, apart from its importance, is further reinforced by a limited number of comprehensive and current empirical studies in that regard. Therefore, it is worth preparing studies of a continuous nature, which would represent both characteristic individual instances of behavior,

attitudes, which would analyze consumer needs and preferences, and which would also guarantee comprehensive knowledge. It would require an interdisciplinary approach, expressed in the multi-faceted nature of the research. Economic determinants play an important role in shaping rational attitudes, but at the same time the significance of non-economic factors, particularly psychological ones, increases.

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