Introduction

The related fields of consumer research and economic psychology draw principally on two different traditions of research — marketing and psychology — which are generally reported in two different sets of journals and books. Hence, the two have largely proceeded independently of each other, although of late — and particularly within economic psychology — there has been a conscious effort to try to bring them together. We, the editors, rather reflect this division in our backgrounds: Peter Earl initially trained as an economist but during his doctoral studies expanded his interests into marketing and management; Simon Kemp’s training is in psychology. We hope that readers will find this Companion a useful contribution to this task of integration. Certainly we found the task of editing it helped broaden our individual horizons.

Consumer research and economic psychology are similar in their intellectual foundations, but differ in other respects. Consumer research is perhaps the more tightly focused field, as it has a more closely defined subject area, although, as this Companion shows, it features an enormous diversity of approaches to studying it. Economic psychology has a less well-defined subject area (see the entry on the History of Economic Psychology for an overview), and indeed consumer research could be thought of as a subset of this larger study. However, consumer research has generally been the more intensively researched area. Luckily, the history of separation between the business school and psychological traditions finds no parallel in a separation between consumer research and economic psychology, and the two areas are quite closely related. Hence, at the outset of this project we rejected any attempt to try to separate the different entries in this Companion into separate consumer research and economic psychology categories.

In planning this book, we had in mind principally the needs of the advanced undergraduate or graduate student in departments of business administration, economics, marketing and psychology, but we hope that many established researchers and practitioners in these fields will also find the book a guide that can be usefully and frequently consulted. With this in mind, we have tried to ensure that a broad range of topics were covered, including some that appear to have been little reported in either the main consumer research or the main economic psychology journals. Each entry contains a brief overview of an area of research and interest, and a brief list of some of the important journal articles and books that have been written on the topic. We also hope that both researchers
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who have been trained largely in economics and those who have been trained largely in psychology will find entries that suggest to them that the other tradition has something worthwhile to report.

Many established researchers are likely to notice omissions in the titles featured in this Companion. It is, of course, inevitable that a work of this kind will not be complete, although we have done our best, aided by the suggestions of others, to ensure that at least the majority of the most important topics have been covered. But we should also like to remind readers that not finding an entry you are looking for under a particular or related title does not necessarily mean that the Companion contains nothing on the topic. To aid the initial search for relevant material we have chosen to include an index, rather than rely on a system of cross-referencing as some previous Companions in this series have done.

Writers and researchers on Consumer Research and Economic Psychology come from a variety of different areas. Psychologists, economists, marketers and business administrators are all well-represented in this Companion, and there are contributions from scholars with backgrounds in law, mathematics, medicine, philosophy, sociology, anthropology and education as well. Although there are a number of common themes linking many of the entries in this Companion — the idea of rationality is an important example — we believe that many readers will be struck rather more by the diversity of the theories, methods, ideas and approaches represented by the different entries. We, like many of those who work in Consumer Research and Economic Psychology, find this diversity and the intellectual stimulation that results from it one of the attractions of the area. We find it an exciting area and hope you will too.

Individual entries in this Companion have been written by scholars and researchers with knowledge and expertise in the particular topic. We think we have been fortunate that so many of those we asked to write entries were able to find the time to do so, and that the writers took pains to make their particular specialities comprehensible to the nonspecialist. This helped to make the editing an easier task for us, and, much more important of course, we believe it has made the completed book more accessible to its readers. We are also indebted to many contributors for suggesting entries to cover gaps in our original plan.

In addition to thanking the contributors, we wish to express our gratitude to a number of other people who offered their help. Some researchers who could not contribute themselves were able to suggest expert colleagues who could. Most of the articles were transmitted electronically and we are grateful to Annette Brixton, Ann Christie, Gerard Mesman and Robyn Daly for helping to keep this process going.