

Chapter 2 Consumer Behaviour Theory

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consumer behaviour. Section 2.2 of this chapter will provide an overview of consumer behaviour, followed by models of human behaviour in Section 2.3. Section 2.4 will represent the main discussion of Chapter 2 by focusing on the definition, purpose and value of models of consumer behaviour. The chapter will be concluded with a short summary in Section 2.5.

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Chapter 2 - Theory of Consumer Behaviour Exercise 34 Solution 1 The group of all the bundles which the consumer is able to buy with his/her income at the prevailing prices in the market is called the budget set of a consumer.

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Rationality- The consumer has a rational behavior, they want to consume maximum from his given income and price; Utility in Ordinal- It is assumed that the consumer ranks his performances according to that satisfaction from each combination of products. The Consistency of Choice-It is also assumed that the customer ' s choices are consistent.

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behaviour theory and that an Internet perspective on consumer behaviour, and more specifically consumer decision-making, will be provided in Chapter 4. 2.2 AN OVERVIEW OF CONSUMER BEHAVIOUR This section focuses on the consumer behaviour field of study and will explore the origin of a consumer focus in marketing.

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Economics Class 12 Chapter 2 introduces students to the prevalent behaviour pattern of consumers in the market of a final good. The chapter analyses the dilemma of consumers exposed to ample of goods and services to choose from. The various concepts of the chapter help scrutinise the ' choice problem ' that consumers are often faced with.

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