

# Using actual versus hypothetical choices to determine consumer satisfaction: Are Swedish consumers happy with their choices of organic products?

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**Abstract:** Previously, studies of consumer satisfaction have often used surveys or interviews as the preferred method of choice. In this paper, we suggest an alternative method, using a combination of revealed and stated preference techniques in order to study consumer satisfaction with organic food products in the Swedish retail food market. The results show that consumers in two different choice experiments, in the majority of cases, chose the same basket as the one chosen at the actual moment of purchase. The probability of choosing the original basket in the first choice experiment, comparing the original basket with an all organic basket, depends on the gender of the respondent, the knowledge the respondent has of product labeling, and the price difference between the original and the alternative basket. In the second experiment, the original basket was compared to an alternative basket with less organic products that was more similar to the one actually chosen in the first place. In this second choice experiment, the probability of choosing the original basket depends on the age of the respondent, and the level of knowledge the respondent has of product labeling.

**Keywords:** Product labeling; ecological products, experimental economics; experiments; retail food market.

**JEL-Codes:** M30; L66; L81.

## 1. Introduction

Studies of consumer satisfaction in retail trade have often used surveys as the preferred method of choice (see e.g. Szymanski and Henard, 2001; Goode, 2001; Resano et al., 2011), although several problems have been detected for such stated preference research techniques. First, the overall *quality of responses* in consumer satisfaction research using stated preference techniques have been questioned (Powers and Valentine, 2009). Second, there is an inherent problem of *hypothetical bias* stemming from the hypothetical nature of the choice problem (List and Shogren, 1998). Moreover, the researcher's construction of the stated choice problem might affect the respondent's choice (*Framing effect*, Tversky and Kahneman, 1986).<sup>1</sup>

With access to real purchase data, revealed preference techniques are preferable. However, such methods require that the researcher have access to, for example, individual consumption data via consumer card purchases or collects receipts from consumers over time. Aside from the potential ethical problems with using consumer card data to track individual consumers over time, these methods are also time consuming and (at least for the second alternative) costly.

In this paper, we therefore suggest an alternative method, using a combination of revealed and stated preference techniques in order to study consumer satisfaction with organic food products in the Swedish retail food market.

The method and potential caveats will be presented in detail in section 3. However, the basic idea is related to Thaler and Benartzi (2002), and can be described as follows. First, consumers are asked to collect receipts over a period of time when shopping for grocery goods. Then, based on the individuals recorded purchases one original shopping basket, and two (one or more, but in our case two) alternative shopping baskets are created. The alternative baskets are similar, but not identical to the original basket. It can, for example, include more or less of some type of good, in our case we have chosen to do the analysis mainly changing the price of the basket as well as the number of organic food products in the baskets. Finally, after a period of time (two weeks) the consumer is approached again and asked in two different choice experiments (CE) to choose between the different baskets, the

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<sup>1</sup> There are also examples of lab experiments in consumer decision making, see e.g. Hansen (2005). However, as in all lab experiments there is a lack of retail context, and the potential caveats of other stated preference techniques apply.

one actually chosen, and an alternative basket. In the first CE, the consumer is asked to choose between the original basket and one containing only organic products, in the second the consumer is asked to choose between the original basket and one containing less (and in some cases no) organic products. If a consumer chooses the same basket as at the actual moment of purchase, we interpret this as the consumer being satisfied with the original choice (at least to the extent that he/she does not find it worthwhile to change basket).

The results show that consumers, in the majority of cases, chose the same basket as the one chosen at the actual moment of purchase. In the first CE, comparing the own basket to a basket containing only organic products, 58 percent chose the original shopping basket while 36 percent chose the alternative. In the second CE, comparing the own basket to a low organic product basket, 60 percent chose their own basket while 30 percent chose the alternative.

A linear probability model was then estimated in order to study what characteristics affect the consumers' probability of choosing their original basket in the two different CEs. The linear probability model included gender, age, education and reported knowledge of product labeling as the consumer specific characteristics assumed to affect the probability of choosing the original basket. Also, interaction variables between these characteristics were created and used in the empirical analysis, and finally, the price difference between the original and the alternative basket presented for the respondents were calculated and included in the analysis.

The results from the regression analysis of the first CE, where the original basket was compared to an all organic basket, showed that males are more inclined than women to choose the original basket, that consumers with good knowledge of product labeling were somewhat more inclined to choose the all organic basket, and that this was further emphasized for male respondents. Finally, a large positive price difference (with the organic basket being more expensive) between the organic- and the original basket increases the probability of choosing the original basket in the CE.

The results from the second CE, where the original basket was compared to an alternative basket including less (or no) organic products, indicated that in this case there is a higher probability of choosing the original basket for older people. This is in line with previous research on habit formation in consumption, where older individuals are usually more set in their consumption habits (Carrasco et al., 2005). Again, knowledge about product labels has a negative impact on the probability of choosing the original basket, and the results from the

second CE also show that older people with knowledge of product labeling become somewhat less inclined to choose the original basket.

The rest of the paper is organized as follows. In section 2, we discuss actual and hypothetical consumer decision making in a retail food setting. In section 3, the method, its potential caveats, and the empirical results are presented. Finally, section 4 discusses the empirical results and possible implications for measuring consumer satisfaction.

## **2. Actual and hypothetical consumer decision making**

Studies have shown that when individuals are confronted with several choices at once, it becomes difficult for them to arrive at a decision (Iyengar and Lepper, 2000; Gourville and Soman, 2005). Thaler and Bernartzi (2002) found that individuals rated alternative pension portfolios higher than the ones actually chosen by the individual, and in another study Thaler and Bernartzi (2004) found that individuals that got more responsibility for their own pension portfolios reduced saving to a point that probably was not optimal for the individual. This might seem surprising since pension portfolio choices are the type of important, long term choices where the rational “System 2” decision behavior (Stanovich and West, 2000) should be more common than otherwise. However, as shown by Ühllbeck (2008), the choice of pension portfolios are still characterized by there being many alternatives to choose from, as well as imperfect information about the products available, and this is enough for consumers to make choices that might not be optimal.

When it comes to consumer behavior in food stores, Iyengar and Lepper (2000) showed that increasing the number of products decreased the amount sold of the product, and attributed this behavior to consumers having difficulty making choices when there were a large number of alternative products to choose from. In the retail food store, we believe the individual to make most decisions based on the more intuitive “System 1” decision behavior, since there are a large number of products to choose from, information about each choice is limited, and the time used for decision making is short. In most settings, System 1 decision making is sufficient to make acceptable decisions (Bazerman and Moore, 2008, p. 3), and in the retail food store we believe that consumers are likely to use some availability heuristic based on previous consumption of different products to make acceptable, although not perfect, product choices.

In the choice experiment, however, there is a high probability that the respondent instead will use a more rational “System 2” decision behavior. And if the respondent in our CEs still report that they will choose their original basket of products, we interpret this as them being satisfied with their original choice of products, despite this original choice being made using some heuristic. As such, if the CE setup biases our results due to respondents taking more time in making more optimal decisions, it should be that we become less likely to find satisfied consumers using our combined revealed and stated preference technique. As such, the number of satisfied consumers reported in this paper is probably an underestimation as compared to what would have been the case if using only revealed preference data of actual consumption behavior.

### **3. Empirical analysis**

#### **3.1 Data collection and choice experiment**

A selection of sport club members in Dalarna, Sweden were selected to participate in our study and asked to collect grocery shopping receipts for one week and hand in to us by postal mail.<sup>2</sup> To be able to analyze consumer satisfaction using CEs, we decided to construct shopping baskets for food products which had an organic alternative. Shopping organic products has a number of potential benefits, and is considered politically correct, but is often more expensive than conventional products.<sup>3</sup> Presented with an alternative shopping basketed our hypothesis was that, after controlling for price differences and individual characteristics of the consumer, individuals who selected a basket including more organic products than at the time of their original purchase were unsatisfied with their original choice.

The “own choice” shopping basket for one individual included three products with quantity and price based on the individual’s real purchase (from the receipts). The products to enter the shopping basket were based on a Statistics Sweden list of sales of ecological food products. In a descending order, starting with the number one ranked bananas, followed by eggs, milk, yoghurt, sour milk, coffee and apples, three products were included in the individual’s basket. Two alternative baskets were constructed. One “all organic” and one “low organic”.

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<sup>2</sup> It might be relevant to comment on what might seem to be an outlier in our sample. Studying our table of descriptive statistics it shows that we have a 92 year old respondent, and yes, it is true that persons of this age are actively participating in sport club activities and choice experiment research in the county of Dalarna, Sweden.

<sup>3</sup> Readers interested in knowing more about whom the organic food consumers are and what their motivation for organic food consumption might be are referred to Hughner et al., 2007.

Depending on if the individual's "own choice" basket included some organic food products or not, the low organic basket was constructed either as including no organic products or as including one organic product, see figure 1 for an example. The price of each basket was calculated by using the actual prices from the receipts and from a survey of prices conducted by us in the relevant shops and for the relevant products.

**Figure 1 about here.**

After construction of the different shopping baskets, individual CE scenarios were constructed and put in a questionnaire also including general questions on individual characteristics and also some questions on shopping behavior. The CE scenario wording was as follows, and Figure 2 below gives an example of how the choice experiment scenario was presented to the respondent:

*"Assume that you are out for grocery shopping. Below you will find different shopping baskets including a selection of products that you need to shop. Even if they don't exactly include what you demand for today we want you to imagine a situation in which you demand these products.*

*The baskets differ in content and we ask you to examine the baskets and pick the one you would buy at the stated price. The prices of the baskets are put based on date April 14th (which may slightly differ for the current price)."*

**Figure 2 about here.**

In total 89 respondents participated in our study and completed the choice task. Three respondents had a reported "all organic" shopping behavior and were excluded from the analysis since no alternative shopping baskets could be constructed following the study design. Among the 86 respondents that entered the analytical sample, 36 percent had been shopping organic food products.

In the choice experiment scenario the own choice basket was matched in a first CE with an all organic shopping basket, and then in a second CE it was matched with an "low" organic basket including either zero or one organic product depending on if the original basket of the consumer had any organic products in it.

The share of the 86 respondents that choose their own basket, the alternative, and who considered the baskets equal can be seen in Figure 3. In the first CE, comparing the own

basket to a basket containing only organic products, 58,14 percent (50 respondents) chose the “own choice” shopping basket while 36,04 percent (31 respondents) chose the alternative basket. In the second CE, comparing the own basket to a low organic product basket, 60,46 percent (52 respondents) chose their own basket and 30,23 percent (26 respondents) chose the alternative. This is an indication that that the majority of consumers in the experiment are satisfied with their original choice, or at least not dissatisfied enough to change the choice of baskets.

**Figure 3 about here.**

### 3.2 Regression model and descriptive statistics

As mentioned above, the CE-questionnaire was constructed including general questions on individual characteristics. Thus, we are also able to study the determinants of consumer satisfaction with their original choice of product basket compared to baskets with more or less organic products, respectively.

A linear probability model was estimated in order to statistically analyze what characteristics affect the consumers’ probability of choosing their original basket in the two different CEs set up. The linear probability model is specified as follows:

$$Pr(CE_i = 1) = \beta_0 + \beta_1gender_i + \beta_2age_i + \beta_3agesq_i + \beta_4edu_i + \beta_5know_i + \beta_6(gen_i*age_i) + \beta_7(gen_i*edu_i) + \beta_8(age_i*edu_i) + \beta_9(age_i*know_i) + \beta_{10}(gen_i*know_i) + \beta_{11}(edu_i*know_i) + \beta_{12}dprice_i + \varepsilon_i \quad (1)$$

where CE is the dependent variable and CE =1 indicates that the respondent *i* has chosen his/her original basket in the CE, and CE = 0 indicates that the respondent either choose the alternative basket or reported to be indifferent between baskets. The above regression is used to analyze the responses from both CEs performed in this study.

Explanatory variables included in the model are presented in Table 1 below. Gender is measured in the regression equation by an indicator variable equal to one for males, zero

otherwise. The age of the respondent is included both as the age of the individual and the squared age of the individual, this since there could be a non-linear pattern in the probability of choosing the original basket and the age of the respondent. Knowledge about product labeling is measured by an index equal to 100 if the respondent has reported in the questionnaire that they have knowledge of all of seven common labels in Sweden (*KRAV*-certification of organic products, *Svenskt Sigill*- produced in Sweden following certain standards, *Svanen*- produced following strict environmental standards, *Bra miljöval*- Good environmental choice, *EU-blomman*- EC official environmental labeling, *Ekologiskt jordbruk*- EC official labeling for organically produced products, *Nyckelhålet*- the Swedish National Food Agency's keyhole symbol) and zero if the respondent reported knowledge of none of these labels. The index is thus calculated as the percentage of the seven labels that the respondent has reported knowledge of in the questionnaire.

Beside the individual characteristics, frequently used in analysis of consumer satisfaction, several interaction variables were also included in our study in order to capture possible interaction between individual characteristics.

There is good reason to believe that individual socio-economic characteristics interact with each other. For example, there could be gender differences in attitudes toward organic products as the respondents grow older. As such, *gender\*age* is an interaction term between the age of the respondent and the indicator variable for being male. This variable will then detect such possible differences between genders in attitudes as the respondents grow older.

The motivations for the other interaction terms are similar to the one given above, they are all included to capture possible interactions between the different respondent specific socio-economic characteristics, and to create as general a econometric model as possible given the dataset at hand. Thus, *gen\*edu* is an interaction variable between the indicator variable for being male and the indicator variable for having a university education, *age\*edu* is an interaction variable between the age of the respondent and the indicator variable for having a university level education, *age\*know* is an interaction between the age of the respondent and the index of knowledge of Swedish product labels, *gen\*know* interacts the gender of the respondent and the index. Finally, *edu\*know* is an interaction variable between the indicator variable for having an university education and the index of knowledge of labeling.

Finally, a variable measuring the difference in price between the original basket and the alternative suggested in the CE is also included in the regression equation. The variable *dprice*

has been calculated by subtracting the price of the actual basket from the price of the alternative basket. A positive value thus indicates that the alternative basket is more expensive than the original, and vice versa. Descriptive statistics for all independent variables are presented in Table 1.

**Table 1 about here.**

From the descriptive statistics we see that our sample of respondents consists of 33 males and 53 females, with an average age of 47 years. Almost 50 percent of the sample has a university education, showing that there is a clear over-representation of respondents with university education compared to the population in general in Dalarna where 17 percent has a university education (SCB, 2012). As for knowledge about Swedish product labels, the index show that, on average, the respondents are familiar with between 4 and 5 out of seven product labels.

Also note that in CE 1, comparing the original basket with a basket containing only organic products, there is by construction of the CE a positive price difference between the original and the alternative product basket. In CE 2, comparing the original basket to one containing less organic products (i.e. consisting of ordinary alternative products to the ones actually chosen) the average price difference is less than 1 SEK (less than 0.2 USD).

Because the interaction variables are included in the model, the effects of age, gender, etc., must be calculated after estimating the model and taking into account the effects of the interaction, which requires using the derivative of the dependent variable with respect to the independent variable of interest. Using age as an example, the following equation is evaluated at the mean of the independent variables in the equation:

$$age = \partial(CE = 1) / \partial age = \beta_2 + 2 \beta_3 age + \beta_6 gen + \beta_8 edu + \beta_9 know \quad (2)$$

This type of marginal effect was then calculated for all interaction variables in the model.

In most cases, the starting point for analyzing this type of survey data is the logistic regression model. However, this model is highly non-linear, which makes it impossible to calculate the marginal effects for the interaction terms. Instead, a linear probability model was used, making it possible to calculate the marginal effects as described above. As will be shown in the results section below, the analysis of these data requires the use of interactions; otherwise the results would be based due to missing variables.

However, the linear probability model has some disadvantages compared to the logistic regression model (Studenmund, 2011). First, the reported r-squared measures are not good measures of goodness of fit. Second, the predicted values for individual observations could fall outside of the range 0 and 1. Third, the error terms in equation (1) are not homoskedastic.

These potential problems will be addressed in the following ways. Firstly, since conventional measures of fit cannot be used, we choose not to report any r-squared measures in the result tables, and we only shortly discuss the alternative measures of fit used in this paper in footnotes in the text, clearly expressing that these and all measures of fit in linear probability models should be interpreted with caution. Second, the model is in no case used for predictions of individual observations, and this potential problem is thus of little consequence for our study. Thirdly, since the estimated parameters from equation (1) are unbiased but with heteroskedastic standard errors, all estimations are performed using heteroskedasticity consistent standard errors.

As the potential problem of missing variables in a model excluding the interaction variables will lead to the estimation of the wrong econometric model, and bias the estimation of the remaining parameters in the model, while the potential problems with the linear probability model have been addressed to the extent possible, the linear probability model is chosen for the empirical analysis in this paper.

### 3.2 Estimation results

Results reporting marginal effects from the estimations regarding CE 1, comparing the original product basket to baskets containing only organic products, are presented in Table 2.

**Table 2 about here.**

The results from the estimation of equation (1) for CE 1 show that when comparing the original product basket to one containing only organic products, males are more inclined than women to choose the original basket.<sup>4</sup> There is also a small negative, but statistically significant, impact of having knowledge of product labeling on the probability of choosing the original basket. Thus, respondents with good knowledge of product labeling seem somewhat

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<sup>4</sup> Since standard  $R^2$ -measures are not good measures of goodness of fit, we instead present the share of correct predictions from our model estimations. For CE 1, the share of correct predictions is 37 percent, while for CE 2 the share of correct predictions is 34 percent. However, in linear probability models all measures of fit should be interpreted with caution.

more inclined to choose the all organic basket. This is further emphasized for males, since the interaction term relating to the variable for between being male and the index for product label knowledge is also negative and statistically significant. As such, it seems that males are in general more probable than women to choose the original basket, but also that this probability decreases if the male respondent has a good knowledge of product labeling. Finally, note that as the price difference between the organic and the original basket increases (with the all organic basket by construction being more expensive), the probability of choosing the original basket increases.

Turning to the results from the second CE, where the original basket was compared to an alternative basket with few or no organic products (i.e. an ordinary alternative product basket with on average approximately the same price as the original basket), these are presented in Table 3.

**Table 3 about here.**

In this case, when the product baskets compared are more equal to each other, there is a higher probability of choosing the original basket for older people. This is in line with previous research on habit formation in consumption, where older individuals are usually more set in their consumption habits (Carrasco, 2005). Again, knowledge about product labels has a negative impact on the probability of choosing the original basket, and the interaction term between age and knowledge of labeling show that older people with knowledge of product labeling become less inclined to choose the original basket. We interpret these results as that the more knowledge about product labeling the respondent has, the less set in his/her habits, possibly due to that in order to have knowledge of several product labels, one must at least have considered buying them in the first place. Thus, such respondents are probably less set in their habits than other respondents, *cet. par.* Finally, note that in this case price differences do not affect the probability of choosing the original basket. This finding is probably due to price differences in CE 2 being positive in some cases and negative in some cases, whereas the price difference in the first CE was always positive due to all organic product baskets being more expensive than other baskets by construction in our experiment.

## 4. Discussion

In this paper, we have suggested an alternative method, using a combination of revealed and stated preference techniques, to study consumer satisfaction with organic food products in the Swedish retail food market. First, consumers were asked to collect receipts over a period of time when shopping for grocery goods. Then, based on the individuals recorded purchases, one original shopping basket and two alternative shopping baskets that are similar but not identical to the original, are created. After two weeks the consumer is approached again and asked in two different choice experiments (CE) to choose between the different baskets, the one actually chosen, and an alternative basket. In the first CE the consumer was asked to choose between the original basket and one containing only organic products, in the second the consumer was asked to choose between the original basket and one containing less organic products. If a consumer chooses the same basket as at the actual moment of purchase, we interpret this as the consumer being satisfied with the original choice.

The results show that consumers, in the majority of cases, chose the same basket as the one chosen at the actual moment of purchase. Although consumers are in a CE setting, where it is likely that the respondents think more carefully of their consumption choices than in the food store, they in most cases choose their original shopping basket which indicates that the respondents are satisfied with their original product baskets. As such, the use of heuristics when making the decisions in the food store does not seem to come at a high cost in terms of consumer satisfaction, especially as the method used in our paper in all likelihood underestimates the share of respondents that report being satisfied with their original choice (i.e. choosing the original basket). Our findings are thus along the lines of Bazerman and Moore (2008, p. 3) that System 1 decision making is in most cases sufficient to make acceptable decisions.

A linear probability model was estimated in order to study what respondent characteristics affect the probability of choosing the original basket in the two different CEs. The results from the first CE showed that males are more inclined than women to choose the original basket, that consumers with good knowledge of product labeling were somewhat more inclined to choose the all organic basket, and that this was further emphasized for male respondents. Finally, a large positive price difference between the organic- and the original basket increases the probability of choosing the original basket in the CE. The results from the second CE indicated that there is a higher probability of choosing the original basket for older

people. Also in this second CE, knowledge about product labels has a negative impact on the probability of choosing the original basket, and the results also show that older people with knowledge of product labeling become less inclined to choose the original basket.

The results from our study taken together give the following conclusions to be drawn from this study. Firstly, our suggested research method where we combine stated and revealed preference techniques works well. If anything, it gives a somewhat conservative estimate of the share of consumers that are reporting being satisfied with their consumption choices.

Secondly, that decisions taken under “System 1” thinking and heuristics are so similar to the decisions taken in an experiment situation with a high probability of “System 2” or rational decision making is an interesting finding warranting more research. The general consensus in previous research (e.g. Evans 2008) suggests that decisions made using the different systems in most cases are very different from each other. Our experiment should thus be repeated on larger random samples of individuals, and for additional consumption decision problems, in order to find out if our behavior in the food store, although being based to a large extent on heuristics, in most cases coincides with the outcome from rational consumer choices.

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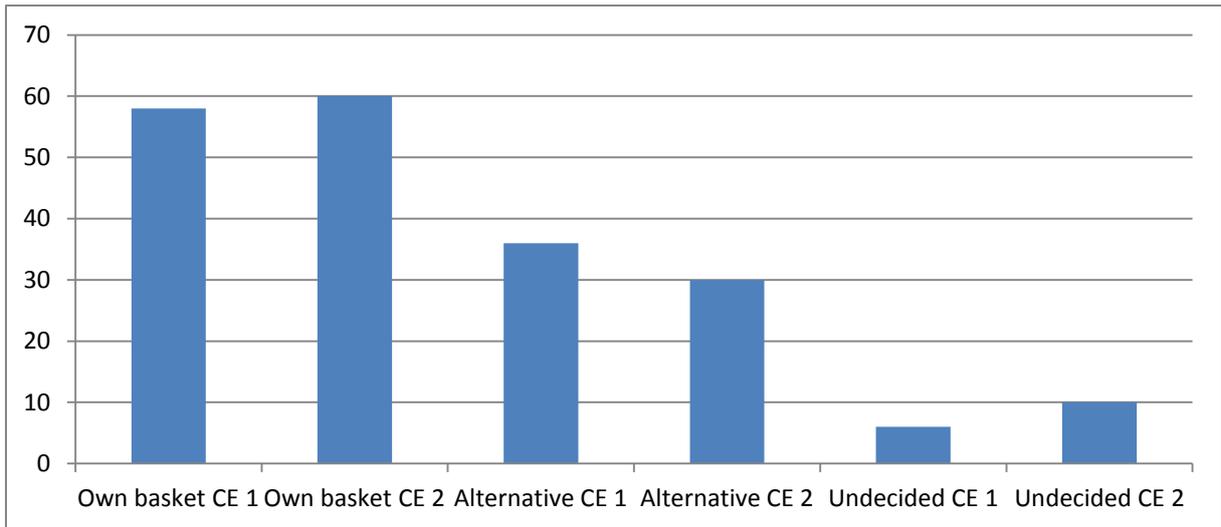
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The Own Choice	All Organic	Low Organic
Bananas, 0,8 kilo (~5 pieces) <i>18,90 SEK/kilo</i>	Bananas, ORGANIC (~5 pieces) 0,8 kilo <i>24,90 SEK/kilo</i>	Bananas, ORGANIC (~5 pieces) 0,8 kilo <i>24,90 SEK/kilo</i>
Egg, box of 10 <i>26,90 SEK/box</i>	Egg, ORGANIC box of 10 <i>31,90 kr/förp</i>	Egg, box of 10 <i>26,90 kr/förp</i>
Milk, 3 liters <i>8,60 SEK/liter</i>	Milk ORGANIC, 3 l <i>9,50 kr/l</i>	Mjölk, 3 l <i>8,60 kr/l</i>
<b>PRICE: 68 SEK</b>	<b>PRIS: 80,50 kr</b>	<b>PRIS: 72,50 kr</b>

**Figure 1. Example of shopping baskets.**

<b>A</b>	<b>B</b>
<p>Bananas, 0,8 kilo (~5 pieces) <i>18,90 SEK/kilo</i></p> <p>Egg, box of 10 <i>26,90 SEK/box</i></p> <p>Milk, 3 liters <i>8,60 SEK/liter</i></p> <p>PRICE: 68 SEK</p>	<p>Bananas, ORGANIC (~5 pieces) 0,8 kilo <i>24,90 SEK/kilo</i></p> <p>Egg, ORGANIC box of 10 <i>31,90 kr/förp</i></p> <p>Milk ORGANIC, 3 l <i>9,50 kr/l</i></p> <p>PRIS: 80,50 kr</p>
<p><b>I would choose:</b> basket <input type="checkbox"/> A                      <input type="checkbox"/> I am indifferent                      basket <input type="checkbox"/> B</p>	

**Figure 2: Example of CE 1 task**



**Figure 3: Frequencies of individual choices of product baskets in the choice experiments**

**Table 1: Descriptive statistics**

<b>Variable</b>	<b>Mean</b>	<b>Std. Dev.</b>	<b>Min</b>	<b>Max</b>
gender	0.38	0.49	0	1
age	47.40	12.69	22	92
agesq	2405.56	1333.65	484	8464
edu	0.49	0.50	0	1
know	66.61	16.49	28.57	100
gen*age	17.30	22.87	0	63
gen*edu	0.081	0.28	0	1
age*edu	24.23	25.95	0	68
age*know	3140.37	1130.87	1071.43	6285.71
gen*know	25.25	33.57	0	100
edu*know	33.056	36.091	0	100
dprice CE1	9.13	4.31	1	26
dprice CE2	0.73	4.69	-14	10

**Table 2: Marginal effects, CE 1**

Marginal effect	Estimate	Robust Std. Err.	90% C.I.		Statistically Significant
			Lower	Upper	
gender	1.89	0.79	0.31	3.46	Yes
age	0.048	0.043	-0.037	0.13	No
edu	1.21	0.75	-0.30	2.71	No
know	-0.0067	0.0040	-0.015	0.0012	Yes
gen*age	-0.0045	0.013	-0.026	0.017	No
gen*edu	0.25	0.29	-0.23	0.73	No
age*edu	-0.019	0.012	-0.038	0.00038	No
age*know	-0.00054	0.00039	-0.0012	0.00011	No
gen*know	-0.029	0.012	-0.049	-0.0088	Yes
edu*know	-0.017	0.012	-0.037	0.0019	No
dprice	0.030	0.013	0.0072	0.052	Yes

**Table 3: Marginal effects, CE 2**

Marginal effect	Estimate	Robust Std. Err.	90% C.I.		Statistically Significant
			Lower	Upper	
gender	0.42	0.99	-1.57	2.40	No
age	0.13	0.042	0.043	0.21	Yes
edu	-0.11	0.96	-2.017	1.80	No
know	-0.0096	0.0039	-0.017	-0.0017	Yes
gen*age	-0.0014	0.015	-0.026	0.023	No
gen*edu	-0.25	0.34	-0.83	0.32	No
age*edu	0.026	0.013	0.0034	0.048	Yes
age*know	-0.00069	0.00037	-0.0013	-0.000065	Yes
gen*know	-0.0099	0.015	-0.035	0.015	No
edu*know	-0.00046	0.015	-0.025	0.024	No
dprice	-0.020	0.014	-0.044	0.0031	No