Themenrahmen für Bachelorarbeiten   2021-04-08

Themen, die in englischer Sprache gestellt sind, können auch in deutscher Sprache bearbeitet werden. Themen, die explizit mit **ENGLISH** gekennzeichnet sind, sollen in englischer Sprache bearbeitet werden.

"Online selling and re-selling of limited edition products"
-   Famous brands frequently launch special product alternatives that are advertised to be available only for a short period of time
-   Popular examples are limited edition sneakers launched, for example, by Nike or Adidas
-   Most often, demand for such limited edition products vastly exceeds supply allowing firms to set extremely high prices and putting consumers into pressure of time
-   To take advantage of arbitrage possibilities, some consumers use bot-software assisting to timely order large quantities of the scarce products online
-   Research question(s):
    If at all, how do such bot software affect price evolution of limited edition products?
    In total, do consumers loose or gain welfare due to bot software?
    What type of consumers typically gain welfare?

"Effort in Choice and Search Models in Marketing" (Literature Review) ENGLISH

Starting lit:

(1) Bettman, J. R., E. J. Johnson, and J. W. Payne (1990). *A componential analysis of cognitive effort in choice.* Organizational behavior and human decision processes. 45 (1): 111-139.
(2) Otter, T., J. Johnson, J. Rieskamp, G. M. Allenby, J. D. Brazell, A. Diederich, J. W.Hutchinson, S. MacEachern, S. Ruan, and J. Townsend (2008). *Sequential sampling models of choice: some recent advances*. Marketing letters 19 (3-4): 255.
(3) Otter, T., Allenby, G. M., & Van Zandt, T. (2008). *An integrated model of discrete choice and response time.* Journal of Marketing Research. 45 (5): 593-607.
(4) Yang, C. L., Toubia, O., & de Jong, M. G. (2017). *Attention, Information Processing and Choice in Incentive-Aligned Choice Experiments.*

"Implicit Association Tests (IAT) - English" (Literature Review) ENGLISH

-   Literature review :
    - o   Inference methods for IAT
    - o   The relation of IAT and process models in mathematical psychology

"The Use of Novel Data Sets"
More and more data on consumer and firm behavior is collected and made available in today's market place. Which opportunities arise for research and businesses? For example:
-   Scrape the web for the "time spent"-information on Google (see screenshot below) and do a descriptive analysis across stores / geographies / time / etc…
-   Location data such as Google Time Line Data: What type of research has been done with this data? Connect Info in Time Line to (missing) info in typical household purchase panels. What additional (existing) research questions can be answered (more easily)? Proof of concept: get time line data from a small sample and suggest ways of analyzing the data.
-   The Billion Prices Project

Useful resources:

Kotschedoff, M. J., & Pachali, M. J. (2020). Higher minimum quality standards and redistributive effects on consumer welfare. Marketing Science, 39(1), 253-280. (Example for use of Nielsen data)

https://ejd.econ.mathematik.uni-ulm.de/ (General collection of economic articles with data)
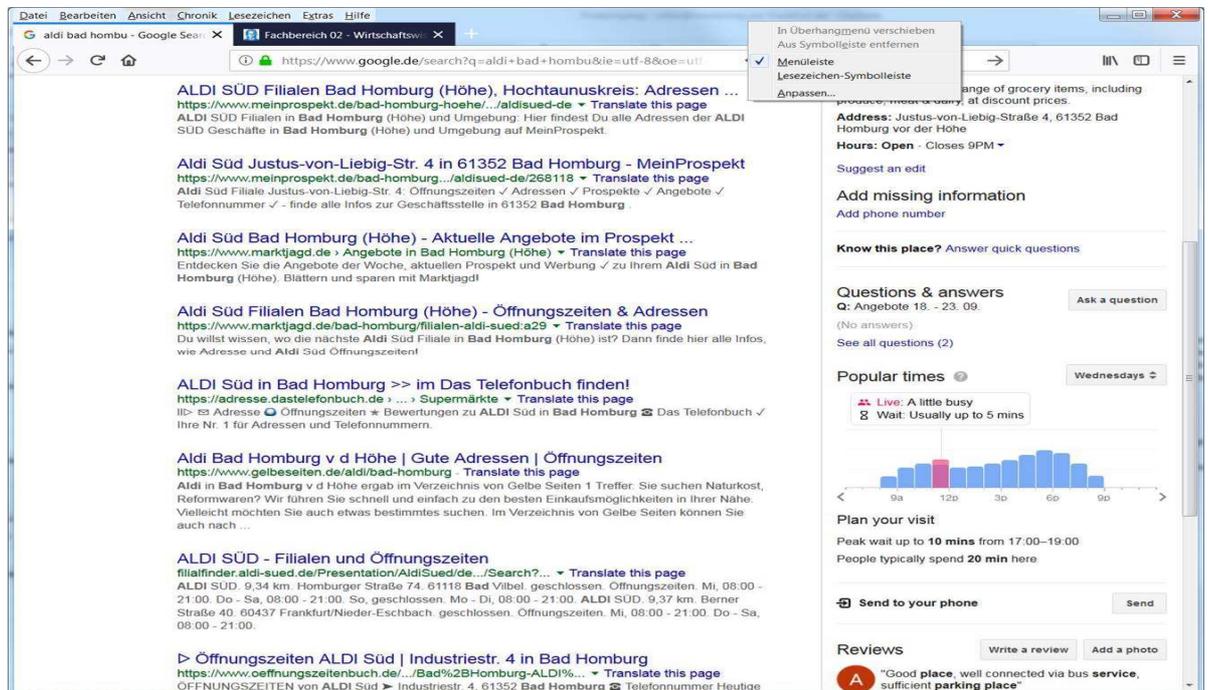
"Consumer Cancellation Rights"

- There are both online retailers and brick and mortar stores that allow consumers to return previously purchased products.
- Research questions:
  What are typical reasons for firms to allow consumers to return a product? What drives the generosity of cancellation rights? Find two online retailers with diverging cancellation policies (e.g., different cancellation periods, restocking fees, etc.) and explain those differences.
  Evaluate the introduction of harmonized consumer cancellation rights in the EU in 2014. What are implications for firms, consumers, and social welfare?

Starting Literature:

(1) Shulman, Jeffrey D., Anne T. Coughlan, and R. Canan Savaskan. "Managing consumer returns in a competitive environment." Management Science 57, no. 2 (2011): 347-362.
(2) Yeon-Koo, C., 1996. Customer return policies for experience goods. The Journal of Industrial Economics, 44(1), 0021-1821.
(3) Petrikaitė, Vaiva. "A search model of costly product returns." International Journal of Industrial Organization 58 (2018): 236-251.

"Advertising content"

- Research Questions:
- How do firms determine what to communicate to their consumers in advertisements? What has the marketing/economics literature to say about this?
- Compare the advertising content of firms in the same market and the differences in their advertisements.

Starting literature:

(1) Anderson, S. P., & Renault, R. (2006). Advertising content. *American Economic Review*, *96*(1), 93-113.

"Consumer (In-)attention in Choice"

- When making decisions, consumers frequently do not pay attention to all available (and relevant) information, e.g., attributes or alternatives.
- Research questions:
  Provide an overview of methods that deal with consumer inattention in conjoint studies.
  Compare the performance of standard logit with the simple endogenous attribute attendance model in Hole (2011) in a simulation study.
  Compare the performance of standard logit with the choice models in Gilbride and Allenby (2006) in a simulation study.

Starting literature:

(1) Yegoryan, N., Guhl, D., & Klapper, D. (2019). Inferring attribute non-attendance using eye tracking in choice-based conjoint analysis. Journal of Business Research.
(2) Hole, A. R. (2011). A discrete choice model with endogenous attribute attendance. Economics Letters, 110(3), 203-205.
(3) Gilbride, T.J. and Allenby, G.M., 2006. Estimating heterogeneous EBA and economic screening rule choice models. Marketing Science, 25(5), pp.494-509.

„Implications of Consumer Inattention for Firm Behavior "

- Research question:
- Use case studies to analyze how firms behave (e.g., price setting or product mix) when facing inattentive consumers. Which factors affect consumer attention? How should firms behave according to theory? Explain differences between theory and practice.
- What tools are available to firms in order to measure consumer attention?
- When consumers are inattentive and firms react accordingly, is competition sufficient to protect consumers? Provide real-world examples.

Starting literature:

(1) Gabaix, X. (2019). Behavioral inattention. In *Handbook of Behavioral Economics: Applications and Foundations 1* (Vol. 2, pp. 261-343). North-Holland.
(2) De Clippel, G., Eliaz, K., & Rozen, K. (2014). Competing for consumer inattention. *Journal of Political Economy*, *122*(6), 1203-1234.
(3) Grubb, M. D. (2015). Consumer inattention and bill-shock regulation. *The Review of Economic Studies*, *82*(1), 219-257.

"Scraping Consumer Reviews" (Scraping exercise)

- In online markets, various platforms as well as online retailers, such as Yelp or Amazon, allow consumers to share their experiences with products and services.
- Research questions:
  Which element of online reviews (e.g., a typical online review consists of a written text and some star rating) affects consumers' decision-making most? How do consumers allocate attention across different sources of information?
  Scrape consumer reviews (e.g. from Amazon. Note: access to websites that provide services to scrape online data is available) and provide descriptive statistics and plots for this data (e.g., distribution of reviews, change of reviews over time, reviews across different product groups, etc.)
  Try to make sense of the observed data by applying the findings of the above questions to the data. For example, do prices or sales of products vary according to reviews and how is this related to attention of consumers towards reviews?

Starting literature:

(1) Park, S., & Nicolau, J. L. (2015). Asymmetric effects of online consumer reviews. *Annals of Tourism Research*, *50*, 67-83.
(2) Racherla, P., & Friske, W. (2012). Perceived 'usefulness' of online consumer reviews: An exploratory investigation across three services categories. *Electronic Commerce Research and Applications*, *11*(6), 548-559.

"Consumer Beliefs"

Consumer beliefs are an essential component of many models in economics and marketing that are frequently used to learn about consumer demand (e.g. consumer search models). Students interested in this topic should therefore answer the following questions in their research:
- What are different approaches from marketing and economics that enable researchers to generate/learn about consumer beliefs? What are advantages and disadvantages of different elicitation approaches?
- What can we learn about consumer beliefs from data such as household panel data? What would ideal data to learn consumer beliefs look like?
- Which theories from economics, marketing, psychology, etc. can explain how consumer beliefs and expectations are formed?
- What implications could research suggest for firms?

Starting Literature:
Schlag, K. H., Tremewan, J., & Van der Weele, J. J. (2015). A penny for your thoughts: A survey of methods for eliciting beliefs. *Experimental Economics*, *18*(3), 457-490.