

Extensive Attention, Intensive Attention and the Origins of Random Choice

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Abstract: Measuring repeated choice from menus as well as tracking the eye movements of respondents, we study the relationship between what individuals look at, how long they look, and what they choose. We understand the extent to which randomness in choice is explainable by different kinds of attention. We find that individuals exhibit different choice patterns and choice processes in large choice sets, compared to small choice sets. Attention can explain most randomness in large choice sets, while explaining a significant, but much lower, extent in small choice sets. Moreover, attention explains more randomness at the individual, rather than the aggregate level. We find that choice sets which attract more attention are not necessarily those in which better choices are made.