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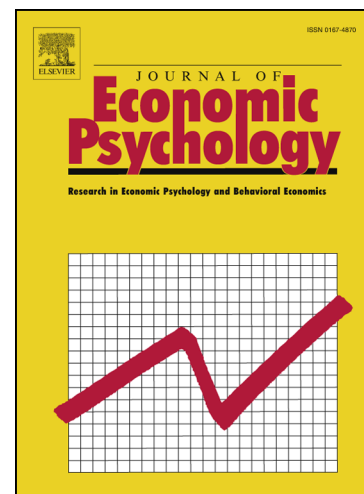
Attention and Novelty: An Experimental Investigation of Order Effects in Multiple Valuation Tasks

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Attention and Novelty: An Experimental Investigation of Order Effects in Multiple Valuation Tasks

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Abstract

This paper implements a novel experimental design to investigate the presence of order effects across multiple valuation tasks for consumer goods, whereby earlier goods are valued more highly than later goods. The paper presents a novel explanation of order effects, relating to attention and novelty. Typically, multiple valuation tasks for consumer goods use the same good for valuation in each task. In this experiment the type of good valued in each task is varied, allowing two potential mechanisms to be disentangled: experimental novelty effects, whereby participants become less interested with completing later tasks, and good-specific novelty effects, whereby participants become less interested with the goods used in later tasks. The results find a particular importance of the first task; goods in the first task are valued significantly higher than later valued goods, evidence of experimental novelty effects, and goods of a similar type to the good in the first task are valued significantly higher than goods of a different type to the first, evidence of good-specific novelty. The paper discusses the potential implications of these findings.

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Keywords: order effects; attention; novelty

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