

AKSHAY R. RAO
(February 2026)

PERSONAL DATA

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EDUCATION

Doctor of
Philosophy: Virginia Tech, 1986
Major Field: Marketing
Minor Field: Statistics

Dissertation: “The Impact of Product Familiarity on the Price-Perceived
Quality Relationship.” Kent B. Monroe, Advisor.

Master of
Business
Administration: Xavier Labour Relations Institute,
Jamshedpur, India, 1980
Major Field: Marketing
Minor Field: Finance

Bachelor of Arts: Loyola College, University of Madras, India, 1978
Major Field: Economics (Honors), University-wide 2nd rank
Minor Fields: Mathematics, Statistics

HONORS

Carlson School Online MBA Faculty of the Year, 2021, 2022.

Carlson School Faculty Outstanding Teaching Award, 2012, 2014.

Carlson School Faculty Service Award, 2012, 2022.

Haring Sheth Distinguished Scholar, Indiana University, Kelley School of Business, 2013.

Curtis Cup winner for Outstanding Teaching in the Carlson Executive MBA Program, Carlson School of Management 2012.

Distinguished Alumnus, 2011, XLRI School of Business & Human Resources.

Faculty, ACR Doctoral Consortium, 2008, 2009, 2012, 2013, 2014.

Annual Faculty Research Award, 2008, 2017, Carlson School of Management

Faculty Presenter, AMA Doctoral Consortium, 1993, 2002, 2004, 2014.

Co-chair, Association for Consumer Research Conference, Portland OR, 2004.

Faculty Co-chair, AMA Doctoral Consortium, 2003.

Finalist, MBA teacher of the year, 2001.

Co-winner of the Harold H. Maynard Award for the paper published in the *Journal of Marketing* that contributed most significantly to Marketing Theory and Thought, 2000.

Outstanding Teaching Award, Carlson School of Management, 1993.

Undergraduate Teaching Honor Roll, Carlson School of Management, 1992.

Co-winner of the Tenth Annual Robert Ferber Award for Consumer Research for the best interdisciplinary article on consumer behavior based on a recent doctoral dissertation, co-sponsored by the Association for Consumer Research and the *Journal of Consumer Research*, 1987.

Honorable mention in the Annual Dissertation Proposal Award competition held by the Marketing Science Institute, Cambridge, MA, 1985.

Outstanding Faculty, *Business Week Guide to the Best Business Schools*, 4th ed., 5th ed.

WORK EXPERIENCE

Academic

General Mills Chair in Marketing, 2008 – present.

Visiting Professor, Hong Kong University of Science & Technology, 2007-2008.

Chairman, Department of Marketing & Logistics Management, Carlson School of Management, University of Minnesota, 2003-2006.

Chairperson, Department of Marketing, Carlson School of Management, University of Minnesota, 2024-present.

Founding Director, Institute for Research in Marketing, Carlson School of Management, University of Minnesota 2005-2010.

General Mills Professor of Marketing, Carlson School of Management, University of Minnesota, 2002-2008.

Visiting Associate Professor, Hong Kong University of Science & Technology, 2000-2001.

Associate Professor, Carlson School of Management, University of Minnesota, 1994.

Ph.D. Program Coordinator, Marketing, Carlson School of Management, University of Minnesota, 1997-2000, 2023-2024.

Director, Center for Research in Marketing, Carlson School of Management, University of Minnesota, 1993 - 1996.

Visiting Associate Professor, Sloan School of Management, Massachusetts Institute of Technology, September 1993 - May 1994.

Assistant Professor, Carlson School of Management, University of Minnesota, 1986.

Instructor, Virginia Tech, 1984.

Research Assistant, Virginia Tech, 1983.

Industry

Regional Manager (West), Indian Communications Network, a subsidiary of HCL India, 1982-1983.

Product Manager, Indian Communications Network, a subsidiary of HCL India, 1981-1982.

Area Sales Manager, Indian Communications Network, a subsidiary of HCL India, 1980-1981.

COURSES TAUGHT

Introductory Marketing Management (graduate and undergraduate)

Product and Price Policy (undergraduate and graduate)

Sales Management (undergraduate and graduate)

Marketing Operations Management (undergraduate)

ProSeminar - Pricing (Ph.D.)

Marketing Theory (Ph.D.)

Behavioral Decision Theory (Ph. D.)

Marketing Communications (graduate)

Consumer Behavior (graduate and undergraduate)

Pricing Strategy (graduate and Executive Programs)

Branding (Executive Programs)

Marketing Strategy (graduate and Executive Programs)

RESEARCH

Principal Interests

Marketing Management: Behavioral and information economics perspectives on Pricing strategy, Brand management, Channels, and Product strategy.

Consumer Behavior: Information processing, behavioral decision theory, political persuasion, cognitive neuroscience.

Publications

Volumes

Haipeng (Allan) Chen, David Hardesty, Akshay Rao, and Lisa E. Bolton (eds.) (2021), *Journal of the Association of Consumer Research*, Behavioral Pricing, (January).

Menon, Geeta and Akshay R. Rao (eds.) (2005), *Advances in Consumer Research*, Volume 32, Association for Consumer Research, Duluth MN.

Journal Publications

Xianyu (Bonnie) Hao, Mayank Anand, TzuShuo (Ryan) Wang, Akshay R. Rao (2022), “Reducing COVID vaccine hesitancy by inducing a comparative mind-set,” *Vaccine*, (40), 7547-7558.

Xu, Alison Jing, Christine Moorman, Vivian Yue Qin and Akshay R. Rao (2020), “Four more years: The effect of presidential elections and other drivers of a comparative mind-set on managerial spending,” *Academy of Management Journal*, 63 (5), October 1-25.

- Rao, Akshay R. (2017), "Red, Blue and Purple States of mind: Segmenting the Political Marketplace," *Journal of Consumer Psychology*, 27 (4), 521-531.
- Shen, Hao and Akshay R. Rao (2016), "Looks good to me: how eye movements influence evaluation," *Journal of Consumer Psychology*, 26 (3), 435-440.
- Mak, Vincent, Rami Zwick, Akshay R. Rao and Jake A. Pattaratanakun (2015), " 'Pay What You Want' as threshold public good provision," *Organizational Behavior and Human Decision Processes* (127), 30-43.
- Ng, Sharon, Hakkyun Kim and Akshay R. Rao (2015), "Sins of Omission and Sins of Commission: The Impact of Implicit Theories of Agency on Brand Switching Intention Across Cultures," *Journal of Consumer Psychology*, 25 (1), 89-100.
- Rao, Akshay R., Amna Kirmani, and Haipeng (Allan) Chen, (2013), "All Signals are not created Equal: Managers' Choice of Signal under Information Asymmetry in competitive markets," *Review of Marketing Research*, 10, 115-151. **Malhotra Award winner.**
- Hedgcock, William M., Kathleen D. Vohs and Akshay R. Rao (2013), "Reducing self-control depletion through enhanced sensitivity to implementation: Evidence from fMRI and behavioral studies," *Journal of Consumer Psychology*, 22, 486-495.
- Chen, Haipeng (Allan), Howard Marmorstein, Michael Tsiros and Akshay R. Rao (2012), "When More is Less: Base Value Neglect and Consumer Preferences for Changes in Price and Quantity," *Journal of Marketing*, 76 (July), 64-77.
- Gordon, Brett, Mitchell Lovett, Ron Shachar, Kevin Arceneaux, Sridhar Moorthy, Michael Peress, Akshay R. Rao, Subrata Sen, David Soberman and Oleg Urminsky (2012), "Marketing and Politics: Models, Behavior, and Policy Implications," *Marketing Letters*, 23, 391-403.
- Kim, Jungkeun, Raghunath Singh Rao, Kyeongheui Kim and Akshay R. Rao (2011), "More or Less: A Model and Empirical Evidence on Preferences for Under and Over-Payment in Trade-in Transactions," *Journal of Marketing Research*, 48 (February), 157-171.
- Hedgcock, William, Akshay R. Rao and Haipeng (Allan) Chen (2009), "Could Ralph Nader's entrance and exit have helped Al Gore? The impact of decoy dynamics on consumer choice," *Journal of Marketing Research*, 46 (June), 330-343.
- Kim, Hakkyun, Akshay R. Rao and Angela Y. Lee (2009), "It's Time to Vote: The effect of Matching Message Orientation and Temporal Frame on Political Persuasion," *Journal of Consumer Research*, 35 (April), 877-888. **Lead article.**
- Hedgcock, William and Akshay R. Rao (2009a), "Trade-off Aversion as an Explanation for the Attraction Effect: A functional Magnetic Resonance Imaging Study," *Journal of Marketing Research*, 46 (February), 1-13. **Lead article.**

- Hedgcock, William and Akshay R. Rao (2009b) "Aristotle's Anxiety: Choosing Among Methods to Study Choice," *Journal of Marketing Research*, 46 (February), 20-24.
- Chen, Haipeng (Allan) and Akshay R. Rao (2007), "When Two and Two is Not Equal to Four: Errors in Processing Multiple Percentage Changes," *Journal of Consumer Research*, 34 (October), 327-340.
- Monga, Ashwani and Akshay R. Rao (2006), "Domain Based Asymmetry in Expectations of the Future," *Organizational Behavior and Human Decision Processes*, 100 (May), 35-46.
- Rao, Akshay R. (2005), "The Quality of Price as a Quality Cue," *Journal of Marketing Research*, 42 (November) 401-405.
- Chen, Haipeng, Sharon Ng and Akshay R. Rao (2005), "Cultural differences in consumer impatience," *Journal of Marketing Research*, 42 (August) 291-301.
- Rao, Akshay R. and Humaira Mahi (2003), "The Price of Launching a New Product: Empirical Evidence on Factors Affecting the Relative Magnitude of Slotting Allowances," *Marketing Science*, (Volume 22, No. 2, Spring), 246-268
- Chen, Haipeng and Akshay R. Rao (2002), "Close Encounters of Two kinds: False alarms and Dashed hopes," *Marketing Science*, (Volume 21, No. 2, Spring), 160-177.
- Kirmani, Amna and Akshay R. Rao (2000), "No Pain, No Gain: A Critical Review of the Literature on Signaling Unobservable Product Quality," *Journal of Marketing* (April), 66-79.
Maynard Award winning paper, featured in Bolton, McAlister and Rizley (2006), *Essential Readings in Marketing*, Marketing Science Institute, Cambridge, MA
- Rao, Akshay R., Mark E. Bergen and Scott Davis (2000), "How to Fight a Price War," *Harvard Business Review*, (March/April), 107-120.
 Reprinted in *Harvard Business Review on Marketing* (2002), 41-68.
- Rao, Akshay R., Lu Qu and Robert W. Ruekert (1999), "Signaling Unobservable Quality through a Brand Ally," *Journal of Marketing Research* 36 (2), 258-268.
- Rao, Akshay R. and Kent B. Monroe (1996), "Causes and Consequences of Price Premiums," *Journal of Business*, (October) 511-536.
- Dutta, Shantanu, Mark E. Bergen, George John, and Akshay Rao (1995), "Variations in the Contractual Terms of Cooperative Advertising Contracts: An Empirical Investigation," *Marketing Letters*, 6 (1), 15-22.
- Rao, Akshay R. and Robert W. Ruekert (1994), "Brand Alliances as Signals of Product Quality," *Sloan Management Review*, (Fall), 87 - 97.

Rao, Akshay R. and Mark E. Bergen (1992), "Price Premium Variations As A Consequence of Buyers' Lack of Information," *Journal of Consumer Research*, 19 (December), 412-423.

Childers, Terry L. and Akshay R. Rao (1992), "The Influence of Familial and Peer-Based Reference Groups on Consumer Decisions," *Journal of Consumer Research*, 19 (September), 198-211.
Reprinted in *Consumer Behavior: Presentation of Selected Articles, Economica*, Joel Bree, ed., 2000.
Reprinted in *Consumer Behaviour*, SAGE, Margaret Hogg, ed., 2005

Rao, Akshay R. and Wanda A. Sieben (1992), "The Effect of Prior Knowledge on Price Acceptability and the Type of Information Examined," *Journal of Consumer Research*, 19 (September), 256-270.

Rao, Akshay R. and Kent B. Monroe (1989), "The Effect of Price, Brand Name, and Store Name on Buyers Perceptions of Product Quality: An Integrative Review," *Journal of Marketing Research*, 26 (August), 351-357.

Rao, Akshay R. and Kent B. Monroe (1988), "The Moderating Effect of Prior Knowledge on Cue Utilization in Product Evaluations," *Journal of Consumer Research*, 15 (September), 253-264.
Ferber Award winning paper, featured in Bolton, McAlister and Rizley (2006), *Essential Readings in Marketing*, Marketing Science Institute, Cambridge, MA

Proceedings, Book Chapters, Conference Presentations, Invited Papers, Webinars and Other Publications

Huang, Junhui and Akshay R. Rao (2025), "Is 33% larger than 1/3? How Percentages Lead to Larger Perceived Magnitude than Fractions," Association for Consumer Research Conference, Washington DC.

Anand, Mayank and Akshay R. Rao (2025), "Pain-gain: Impact of Political Ideology and Producer's Pain on Product Evaluations," Society for Consumer Psychology Conference.

Anand, Mayank and Akshay R. Rao (2025), "To Punish or To Educate: Liberals and Conservatives Differ in Their Motivations to Discipline Immoral Brand Actions," Society for Consumer Psychology Conference.

Rao, Akshay R. (2024), "The Politics of Persuasion," Webinar presented on October 30, 2024, under the aegis of the University of Minnesota.

Cui, Yuanyuan, Jungkeun Kim, Raghunath Rao, Tzushuo Wang, Patrick van Esch and Akshay R. Rao (2024), "Risk preference stability asymmetry in Gains and Losses", presented at the Association for Consumer Research Conference, Paris, France.

- Hao, Xianyu and Akshay R. Rao (2024), “I need to get better at this: The Impact of Political Ideology on the Preference for Self-Improvement Products,” presented at the Association for Consumer Research Conference, Paris, France.
- Anand, Anand and Akshay R. Rao (2023), “Pain-Gain: Impact of Political Ideology and Producer’s Pain on Product Evaluations,” Association for Consumer Research Conference, October 2023.
- Anand, Anand and Akshay R. Rao (2023), “That’s (Not) funny: Political Ideology driven differences in Humor Appreciation and Production,” Society for Consumer Psychology Conference.
- Hao, Xianyu, and Akshay R. Rao (2022), “Do People Gain Similar Well-Being Benefits from Prosocial Behavior? The Impact of Political Partisanship on Well-Being Benefits Gained from Volunteering versus Donating”, Association for Consumer Research Conference
- Han, Hyerin, Hyun Euh, Hyesung Yoo and Akshay R. Rao (2022), “Political Ideology Predicts Consumers’ Switching Behavior: Moderating Role of Product Involvement and Mediating Role of Maximization,” Society for Consumer Psychology Annual conference.
- Han, Hyerin, Hyun Euh, Hyesung Yoo and Akshay R. Rao (2020), “Political Ideology Driven Difference in Consumer Switching Behavior For Differentially Involving Products: Insight From the Association Between Political Conservatism and Maximization,” *Advances in Consumer Research*, (47).
- Han, Hyerin, Tzushou Wang and Akshay R. Rao (2019), “Leveraging Care/Harm Moral Foundation Among Liberals and Conservatives to Reduce the Dissemination of Fake News”, Association for Consumer Research Conference, Atlanta GA.
- Han, Hyerin and Akshay R. Rao (2019), “Healthcare Outcomes Are Influenced by Free Choice: How Variations in Placebo and Nocebo Effects Are Mediated by Trust and Moderated by Price”, Association for Consumer Research Conference, Atlanta GA.
- Han, Hyerin, Tzushou Wang and Akshay R. Rao (2018), “I feel it is true when I am with you: Asymmetry in Susceptibility to ambiguous claims due to the interaction of political orientation and surroundings,” with, Association for Consumer Research Conference, Dallas TX.
- Rao, Akshay (2017), “Park’s Familiarity and it’s Impact,” in *Legends in Marketing*, SAGE, ed. Mita Sujan.
- Kim, Hakkyun and Akshay R. Rao (2011), “Sins of Omission and Sins of Commission: Differences in Brand Switching Intentions Due to Due to Culturally Different Theories of Agency,” Association for Consumer Research Conference, St. Louis M..

- Rao, Akshay R. (2011), "Culture, Self-Regulation and Impulsive Consumption". Invited chapter for the *Handbook of Culture and Consumer Behavior*, Oxford University Press, eds. Sharon Ng and Angela Lee.
- Rao, Akshay R. (2011), "The Monroe Doctrine," in *Legends in Marketing*, Volume 3, SAGE, eds. Dhruv Grewal and Anne Roggeveen, 301-317.
- Rao, Akshay R. (2010), "Brand Alliances," in *Brands and Brand management: Contemporary Research Perspectives*, Barbara Loken, Rohini Ahluwalia and Michael Houston, eds., Routledge, New York, 43-61.
- Rao, Akshay R. (2008), "There is a Time and Place and Person to Vote For: Issues in Political Persuasion," *Advances in Consumer Research*, (35) Angela Lee and Dilip Soman, eds., Duluth, MN: Association for Consumer Research, pp. 173-175.
- Rao, Akshay R. (2007), "Purple Reign," *Democratic Strategist*, (January). Available at <https://thedemocraticstrategist.org/?s=Purple+Reign> on 1/8/07.
- Rao, Raghunath et al. (2006), "Behavioral Aspects of Trade-Ins," Marketing Science Conference, Pittsburg PA, June 2006.
- Hedgcock, William and Akshay R. Rao (2005), "What's on Your Mind? Neuroscientific Approaches to Studying Consumer Choice," *Advances in Consumer Research*, (33) Cornelia Pechman and Linda Price, ed., Duluth, MN: Association for Consumer Research, pp. 355.
- Kim, Hakkyun and Akshay R. Rao (2005), "Why Consumers Rely on Affect in the Distant Future: Effects of Temporal Construal in Affective Situations," Association for Consumer Research Conference, San Antonio, TX.
- Hedgcock, William and Akshay R. Rao (2005), "Examining Phantom Decoys: Paper and Pencil and fMRI studies", Association for Consumer Research Conference, San Antonio TX.
- Hedgcock, William and Akshay R. Rao (2004), "The Ralph Nader Effect: Decoy Disappearance and the Attraction Effect," poster presented at the Society for Judgment and Decision Making Conference.
- Chen, Haipeng and Akshay R. Rao (2004), "Cultural differences in consumer impatience," Society for Consumer Psychology.
- Monga, Ashwani and Akshay R. Rao (2004), "What Will The Future Bring? Subjective Assessments of Future Probabilities Based on Prior Outcomes in Different Domains", Society for Consumer Psychology.

- Mahi, Humaira and Akshay R. Rao (2002), "Limiting the Consequences of Consumer Moral Hazard under Generous Warranty Plans", Marketing Science Conference, Edmonton, Alberta.
- Rao, Akshay R. (1997), "Brand Alliances As Information About Product Quality" presented at the Society for Consumer Psychology Annual Conference, St. Petersburg FL, Winter 1997, and at the Association for Consumer Research Annual Conference at Denver, CO (1997).
- Rao, Akshay R. (1997), "Strategic Brand Alliances," *Journal of Brand Management*, 5 (2), 111-119.
- Robert W. Ruekert, Akshay R. Rao, and Christophe Benavent (1994), "Alliances de Marques," *Decisions Marketing*, 1, Janvier - Avril, Association Francais du Marketing.
- Rao, Akshay R. (1993), "The Price of Quality," *Pricing Strategy & Practice: An International Journal*, 1 (2), 4-15, Bradford, West Yorkshire: MCB University Press.
- Gwen R. Bachman, Deborah Roedder John and Akshay R. Rao (1993), "Children's Susceptibility to Peer Group Purchase Influence: An Exploratory Investigation," in *Advances in Consumer Research*, 20, Michael L. Rothschild and Leigh McAlister, (eds.), 463-468.
- Rao, Akshay R. (1992), "The Role of Price Premiums in Assuring Product Quality: Public Policy Implications," presented at a special session ("Societal and Public Policy Issues in Retail Pricing") at the ACR Conference at Vancouver, B. C., Canada, 1992.
- Rao, Akshay R. (1992), "Price Premiums as a Quality Enforcement Mechanism: Empirical Evidence," presented at the Marketing Science Conference, London, U. K., 1992.
- Rao, Akshay R. (1991), "The Influence of Objective Price-Quality Variations on Price Acceptability, Price Predictions and Price-Quality Judgments," presented at the AMA Winter Conference, Orlando, FL, 1991.
- Rao, Akshay R. and Eric M. Olson (1990), "Information Examination Patterns as a Function of Information Type and Dimension of Consumer Expertise: Some Exploratory Findings," in *Advances in Consumer Research*, 17, Gerald J. Gorn, Richard W. Pollay and Marvin E. Goldberg, (eds.), 361-366.
- Rao, Akshay R. (1989), "The Relationship Between Price and Purchase Intention: Some Preliminary Findings," *Proceedings*, AMA Winter Conference, eds. Terry L. Childers et. al., Chicago, IL 176-179.

Rao, Akshay R. (1988), "The Use of the Personal Computer in Consumer Behavior Research," presented at the ACR Conference at Honolulu, HI, 1988.

Rao, Akshay R. (1987), "Testing the Causal Relationship Between Price and Perceived Value," presented at the ACR Conference at Boston, MA, 1987.

Monroe, Kent B., Akshay R. Rao, and Joseph D. Chapman (1987), "Toward a theory of New Product Pricing," in *Contemporary Views on Marketing Practice*, Gary L. Frazier and Jagdish N. Sheth, (eds.), Lexington, MA: D. C. Heath, 201-213.

Bahn, Kenneth D. and Akshay R. Rao (1986), "Characterizing Market Segments for a General Aviation Airport," in *Developments in Marketing Science*, Vol. IX, May, 308-312.

Bahn, Kenneth D., Akshay R. Rao, and Richard Werbel (1986), "Adoption of New Services - Consumer Versus Organizational Buyer Attitudes and Intentions: An Exploratory Study," in *Developments in Marketing Science*, Vol. IX, May, 313- 315.

Miscellaneous

Chen, Haipeng, Sharon Ng, and Akshay R. Rao (2004), "Cultural differences in consumer impatience," Marketing Science Institute, Cambridge, MA, working paper.

Rao, Akshay R. and Humaira Mahi (2000), "Slotting Allowances: Empirical Evidence on Their Role in New Product Launches," The Retail Food Industry Center, Working paper 00-05, University of Minnesota, Minneapolis MN.

Rao, Akshay R., Lu Qu and Robert W. Ruekert (1997), "Brand Alliances As Information About Product Quality", Marketing Science Institute, Cambridge, MA, working paper # 97-100, March.

Rao, Akshay R. and Kent B. Monroe (1989), "The Effect of Price, Brand Name, and Store Name on Buyers' Perceptions of Product Quality: An Integrative Review," Marketing Science Institute, Cambridge, MA, working paper.

Manuscripts under Review/Revision

"Retailer reputation in a Decentralized Channel," with Ruitong Wang and Yi Zhu, under revision for resubmission to *Production and Operations Management*.

"In Ingroup, We Trust: The Asymmetric Role of Consumers' Political Ideology in Their Tendency to Accept Information as True in Online Groups," with Tzushou (Ryan) Wang, Mayank Anand and Hyerin Han, under revision for resubmission to the *Journal of Consumer Psychology*.

“Is “33% Less Fat” Healthier than “1/3 Less Fat”? How Percentages and Fractions Influence the Perceived Magnitudes of Relative Sizes,” with Junhui Huang, under review at the *Journal of Consumer Research*.

“That’s (Not) funny: Political Ideology driven differences in Humor Appreciation due to differences in Social Dominance Orientation,” with Mayank Anand, under review at the *Journal of Consumer Research*.

Working Papers

"To Punish (and Educate): Differences in Disciplining Motivations towards Brand Transgressions due to differences in Consumers’ Political Ideology," with Mayank Anand.

“I Need to Get Better at This: The Impact of Political Ideology on the Preference for Self-Improvement Products,” with Xianyu (Bonnie) Hao.

“Back to the Future: Political Ideology driven preferences for technology versus human labor based consumer preferences,” with TzuShuo Ryan Wang and Barbara Loken.

“Political Ideology Driven Differences in Brand Switching For Differentially Involving Products,” with Hyerin Han, Hyun Euh and Hyesung Yoo.

Other Presentations

“From Eerie to Favor: The Positive Side of AI in Negative Animals,” with Jiarui (Flora) Liu, at the Society for Personality and Social Psychology, February, 2026.

“From Pricing to Politics with stops in-between: An Intellectual journey,” at Virginia Tech, February, 2024.

“The Impact of Political Ideology on the Display of the Truth Bias” with Hyerin Han, Mayank Anand, and Tzushou Wang, at the Anderson School of Management, University of California, Riverside, November, 2021.

“The Price of Trust: Placebos, Nocebos and Other Animals,” Ignite Conference, September 2018.

“Talking to the Middle,” Westside Progressives, Plymouth MN, March 2017.

“Talking to the Middle,” Senate District 49 Convention, April 2017.

“Nudging Voters,” Democratic National Committee, June 2017.

“Nudging Voter Turnout,” Minnesota DFL, October 2017.

“Placebos, Nocebos and Trust: Preliminary Evidence,” Institute for Research in Marketing, December 2017.

“When It *Isn't* Fixed or Predatory: How Businesses Determine Prices” presented to the Minnesota State Bar Association (Anti-Trust Division), September, 2016

“Sticky choices,” invited presentation at the University of Sydney, Australia, December 2015.

“Sticky Choices,” Distinguished Visitor presentation, XLRI, Jamshedpur, India, September 2015.

“Consumer Intimacy and Strategy,” Distinguished Visitor presentation, MBA students, XLRI, Jamshedpur, India, September 2015.

“Sticky Choices,” presented at INSEAD, Singapore, May, 2015.

“The Price of Quality and Other Stories,” Carlson School Research Lecture Series, Carlson School of Management, University of Minnesota, April, 2014.

“Continuous Provision of ‘Pay What you Want’ as a Profitable Pricing Strategy,” University of Illinois, April, 2014.

“Sins of Omission and Sins of Commission: Cross-Cultural Differences in Brand-Switching Due to Dissatisfaction Induced by Individual versus Group Action and Inaction,” University of Texas at Austin, March, 2014.

Haring Distinguished Scholar presentation, March 2013, Indiana University, Kelley School of Business.

“Finding a Job and Keeping a Job,” Society for Consumer Psychology Doctoral Consortium, Las Vegas NV, February 2012.

“A Long and Winding Road: Temporal and Source Effects on the Choice to Spend versus Save,” with Paola Mallucci and Ranjan Banerji, Choice Symposium, Key Largo, FL, May 2010.

“Sins of Omission and Sins of Commission: Differences in Brand Switching Intentions Due to Prior Norm Violations,” Stellner Distinguished Speaker Series, College of Business, University of Illinois, at Urbana-Champaign, April 2010.

“More or Less: A Model and Empirical Evidence on Preferences for Under and Over-Payment in Trade-in Transactions,” at the Anderson School of Management, University of California, Riverside, May, 2009.

“More or Less: A Model and Empirical Evidence on Preferences for Under and Over-Payment in Trade-in Transactions,” at the Kellogg Graduate School of Management, Northwestern University, Evanston, April 2009.

“Could Ralph Nader’s exit have helped Al Gore? The impact of decoy entry and exit on consumer choice” at the University of Maryland, College Park, June 2007.

“Could Ralph Nader’s exit have helped Al Gore? The impact of decoy entry and exit on consumer choice” at the Yale Center for Consumer Insights, Yale University, New Haven CT, May 2007.

“When Two and Two is Not Equal to Four: Errors in Encoding Sequential Percentage Changes,” Distinguished Speaker Series, Leeds School of Business, University of Colorado, Boulder, April 2006.

“Six of One, Half a Dozen of the Other: Managers’ Choice of Expenditure to Signal Unobservable Quality,” University of Illinois Pricing Camp, May 28, 2005.

“Mental Accounting of Percentages – A Reexamination,” (Allan Chen, presenter), University of Illinois Pricing Camp, May 27, 2005.

“Domain Based Asymmetry in Expectations of the Future,” University of Miami, 2005.

“Cultural differences in consumer impatience,” Marketing Department workshop, Carlson School of Management, 2004.

“What Will The Future Bring? Subjective Assessments of Future Probabilities Based on Prior Outcomes in Different Domains” (Ashwani Monga, presenter), Society for Consumer Psychology, 2004.

“Cultural differences in consumer impatience,” Graduate School of Industrial Administration, Carnegie Mellon University, Spring 2003.

“The Price of Launching a New Product: Empirical Evidence on Factors Affecting the Relative Magnitude of Slotting Allowances,” University of Houston Seminar Series, Fall, 2002.

“The Future of Branding and Merchandising in the Retail Food Industry,” presented at the Future of the Food Industry Forum, University of Minnesota, June 2, 2002.

“Factors Affecting the Payment and Charging of Slotting Allowances”, Research Workshop and Conference on Marketing Competitive Conduct and Antitrust Policy May 2-4, 2002, University of Notre Dame.

“Empirically examining the consumer behavior underpinnings of signaling: the case of low introductory prices,” Pennsylvania State University Seminar Series, April 19, 2002.

“Recent Theoretical Developments in Pricing and Branding Research,” presented at Custom Research Inc., April 12, 2002.

“Empirically examining the consumer behavior underpinnings of signaling: the case of low introductory prices,” University of Houston Seminar Series, February 15, 2002.

“So Many Signals, So Little Time: Managers’ Choice of Signals Under Product Quality Information Asymmetry In Competitive Markets” Marketing Science Institute Conference on Competitive Responsiveness, Cambridge, MA, May 2001.

“The Price of Launching a New Product: Empirical Evidence on the Use of Slotting Allowances” with Humaira Mahi, presented at the Economic Research Service, U. S. Department of Agriculture Conference, Arlington VA, May 4-5, 2000.

“Examining Memory for Reference Price Information” presented at the University of Illinois Pricing Camp, September 26, 1997.

“Information Asymmetry, Moral Hazard and Price Premiums: Implications for Pricing Strategy,” presented at the Marketing Science Institute Conference on Pricing Decision Models, April 23, 1994.

“The Price of Quality,” presented at the University of Chicago Seminar Series, December 7, 1992.

“Current Perspectives in Pricing Research,” invited presentations at the Indian Institute of Management, Bangalore, and Xavier Labour Relations Institute, Jamshedpur, India, 1988.

“Testing the Causal Relationship Between Price and Perceived Value,” presented at the ACR Conference at Boston, MA, 1987.

“The Effect of Price, Brand Name, and Store Name on Buyers’ Subjective Product Assessments: An Integrative Review.” Invited presentation at the Consumer/Buyer Behavior mini-conference sponsored by the Marketing Science Institute, Boston, MA 1987.

Awards/Grants

National Science Foundation

“Essays on the Neural Basis of Consumer Choice”, doctoral dissertation grant for William Hedgcock (2006), for \$25,450, #SES-0647647

Marketing Science Institute, Cambridge, MA

Doctoral Dissertation Proposal Award (1985) for \$300.

“Brand Alliances As Information About Product Quality: Theory and Empirical Test” for \$8,400.

“So Many Signals, So Little Time: Managers’ Choice of Signals Under Product Quality Information Asymmetry in Competitive Markets” for \$10,100.

Graduate School, University of Minnesota:

Faculty Summer Research Fellowship (1987) for \$3835.

Grants-in-Aid of Research, Artistry and Scholarship (1986-87) for \$7800.

Single-quarter leave, Fall, 1989.

Single-quarter leave, 1997.

Retail Food Industry Center, (1996), \$40,305

Retail Food Industry Center (2000), \$39,578

The Food Industry Center (2002), \$13,000

Carlson School of Management:

Business and Economics Research Grant (1986-1987) for \$500.
Business and Economics Research Grant (1987-1988) for \$500.
Business and Economics Research Grant (1988-1989) for \$500.
Business and Economics Research Grant (1990-1991) for \$500.
Business and Economics Research Grant (1991-1992) for \$500.
McKnight Fellowship (1990) for \$12,106.
McKnight Fellowship (1991) for \$11,778.
McKnight Fellowship (1992) for \$13,778.
International Program Development Grant (1992) for \$1,100.
Marketing Department Grant (1993) for \$4,452.
Marketing Department Grant (1995) for \$6,888.50
McKnight Fellowship (1996) for \$8,924.
Center for Research in Marketing (1997) for \$2400.
McKnight Fellowship (1998) for \$14,092.
McKnight Fellowship (1999) for \$21,422.
McKnight Fellowship (2000) for \$11,174.
Dean's Small Grant (2018), \$2500.

IBM Curriculum Development Grant.

Project MINNEMAC Software Development Grant.

Doctoral Dissertation Committees

1. Linda Rochford (Marketing) – Committee Member.
2. Eric M. Olson (Marketing) – Committee Member.
3. Chae Un Lim (Marketing) – Committee Member.
4. Jikyeong Kang-Park (Home Economics) – Committee Member.
5. Kevin McDonald (Education-- in progress) – Committee Member.
6. Giana Eckhardt (Marketing) – Committee Member.
7. Humaira Mahi (Marketing) – Chair. Initial placement: Michigan State University.
8. Sourav Ray (Marketing) – Committee Member.
9. Haipeng Chen (Marketing) – Chair. Initial placement: University of Miami, FL.
10. Sara Ashman (Applied Economics) – Committee Member.
11. Tao Sun (Journalism) – Committee Member.
12. Ashwani Monga (Marketing) -- Committee Member.
13. Sharon Ng (Marketing) -- Committee Member.
14. Hakkyun Kim (Marketing) – Chair. Initial placement: Concordia University, Montreal.
15. William Hedgcock (Marketing) – Chair. Initial placement: University of Iowa.
16. Jungkeun Kim (Marketing) – Chair. Initial placement: Auckland University of Technology.
17. Hao Shen (Marketing, Hong Kong University of Science & Technology) – Committee Member.
18. Wah Sung Vincent Mak (Marketing, Hong Kong University of Science & Technology) – Committee Member.

19. Chiraag Mittal (Marketing) – Committee Member.
20. Tzushuo (Ryan) Wang – Co-chair. Initial placement: University of Wisconsin, Eau Claire.
21. Mayank Anand – Chair. Initial placement: Binghamton University.
22. Xianyu Hao – Chair. Initial placement: Xiamen University.
23. Sangmin Kim (Marketing) – Committee Member.

Master's Thesis Committees

1. Phyllis Makrides (Industrial Relations) -- Committee Member.
2. Eun Kwak (Home Economics) -- Committee Member.

SERVICE

Discipline

President, *Journal of Consumer Research* Policy Board, 2013.
 Member, William F. O'Dell Award Selection committee, *Journal of Marketing Research*, 2013.
 Guest Editor, *Journal of Marketing Research*.
 Associate Editor, *Journal of Marketing Research*.
 Guest Associate Editor, *Journal of Consumer Research*.
 Guest Associate Editor, *Journal of Marketing*.
 Association for Consumer Research representative to *Journal of Consumer Research* Policy Board, 2010-2016.
 Member, Editorial Review Board, *Journal of Consumer Psychology*.
 Member, Editorial Review Board, *Journal of Consumer Research*.
 Member, Editorial Review Board, *Journal of Marketing Research*.
 Member, Editorial Review Board, *Journal of Marketing*.
 Member, Advisory Board, *Journal of Product & Brand Management*.
 Ad hoc Reviewer, National Science Foundation.
 Ad hoc Reviewer, Israel Science Foundation.
 Ad hoc Reviewer, *Journal of Advertising Research*.
 Ad hoc Reviewer, *International Journal of Research in Marketing*.
 Ad hoc Reviewer, *Journal of Consumer Research*.
 Ad hoc Reviewer, *Sloan Management Review*.
 Ad hoc Reviewer, *Journal of Business and Psychology*.
 Ad hoc Reviewer, *Journal of Economics and Management Strategy*.
 Ad hoc Reviewer, *Journal of Economic Psychology*.
 Ad hoc Reviewer, *Journal of the Academy of Marketing Science*.
 Ad hoc Reviewer, *Journal of Brand Management*.
 Ad hoc Reviewer, *Journal of Business Research*.
 Ad hoc Reviewer, *Journal of Neuroscience, Psychology, and Economics*.
 Ad hoc Reviewer, *Journal of Operations Management*.
 Ad hoc Reviewer, *Management Science*.
 Ad hoc Reviewer, *Marketing Letters*.
 Ad hoc Reviewer, *Marketing Science*.
 Ad hoc Reviewer, *Personality and Social Psychology Bulletin*.

Ad hoc Reviewer, *Political Psychology*.
 Ad hoc Reviewer, *Review of Industrial Organization*.
 Reviewer, AMA Summer Educators' Conference, 1988, 1990, 1993, 1994, 1996.
 Reviewer, ACR Conference, 1987, 1989, 1993, 1994.
 Reviewer, AMA Winter Theory Conference, 1991, 1993.
 Reviewer, AMA Doctoral Dissertation Competition, 1991, 2006.
 Reviewer, MSI Doctoral Dissertation Proposal Competition, 1996, 2005, 2009, 2014.
 Arrangements Co-chair, ACR Conference 1995.
 Member, Program Committee, ACR Conference 1996, 2008.
 Member, Best Paper Selection Committee, ACR Conference, 2008.

University of Minnesota

Webinar, Politics of Persuasion, University of Minnesota, Bridging Divides, October 30, 2024.
 Chair, *Carlson on Sustainability*, a conference sponsored by the Institute for Research in Marketing, October 20-22, 2010.
 Member, School-wide Endowed Chairs Selection Committee, 2010
 MBA Faculty Advisory Committee, 2008.
 Elected to Faculty Consultative Committee, Carlson School, 2001-03, 2009-2012, 2014-.
 Chair, Faculty Consultative Committee, Carlson School, 2011-2012.
 Subcommittee on IT Finances and Planning (Senate Committee on Information Technologies) 1998.
 MBA Program Committee, 1999-2000.
 Doctoral Program Coordinator, 1997-2000, 2023-2024.
 Doctoral Student Workload Committee, 1997-2000.
 Recruiting Committee, Marketing Department, University of Minnesota, 1988, 1992, 1995 (Chair), 2001 (Co-Chair).
 Faculty Advisor, Undergraduate Marketing Association, University of Minnesota, 1988-1993.
 Ph.D. Committee, Marketing Department, University of Minnesota, 1986-1989.
 Faculty Mentor, President's Distinguished Faculty Mentor Program, University of Minnesota, 1991-1993.
 Faculty representative, Albert Haring Symposium, Indiana University, Bloomington IN, 1990.
 Marketing Research Center Evaluation Committee, 1992.
 Member, Pillsbury Student Recognition Award Selection Committee, 1992, 1993.
 Member, 3M Student Recognition Award Selection Committee, 1992, 1993, 1994.
 Member, Lieberman Teaching Award Selection Committee, 1993.
 Presentation on Personal Selling Techniques, Delta Sigma Pi, University of Minnesota, 1992.
 Presenter, LEAD Program, University of Minnesota, 1994.
 Member, Committee on the Use of Student Subjects, 1994-1995.
 Member, CSOM Evening MBA Program Oversight Committee, 1994-1995.
 Member, Department Chair Selection Committee, Marketing and Logistics Management, CSOM, 1996.
 MBA Advisor, Carlson School, 1996 - 97.

International

Hong Kong University of Science & Technology: Member, Departmental Promotion and Tenure Review Committee

SKKU Business School, Sungkyunkwan University: Member, Global Research Advisory Committee

Community

Board Member, Alliance Française, 2024-present.

Board Member, Triple Gem of the North.

Member, Citizen's Observer Program, *Star Tribune*, Minneapolis, 1992.

Keynote Speaker, Minnesota World Trade Association Seminar on Transfer Pricing, 1994.

Lead panelist, Business panel, KTCA TV (Public TV) Minneapolis/St. Paul, 1997.

Finance Committees, Rybak for Mayor (2005), Kelley for Governor (2006).

Economic Policy Advisory Committee, John Edwards for President (2007).

Minnesota Finance Committees, Kerry for President, 2004, Obama for President (2008).

Panelist, "Indo-US Relations," India Association of Minnesota, 2010

Advisory Member, Growth & Justice, Minneapolis.

Board Member, PACER Center (Parent Advocacy for Educational Rights)

MISCELLANEOUS

Panelist, Public Workshop on Slotting Allowances and Other Grocery Marketing Practices, Federal Trade Commission, Washington D. C., May 31-June 1, 2000.

Participant, ACR Round Table on Brand Equity, Columbus OH 1999.

Discussant, AMA Summer Educators' Conference, "Cultural and Reference Group Insights into Consumer Behavior," Boston, MA 1993.

Discussant, AMA Summer Educators' Conference, "Perceptions of Price and Promotions," San Diego, CA, 1991.

Discussant, AMA Summer Educators' Conference, "The Effect of Promotions on Consumer Behavior," Washington, D. C., 1990.

Discussant, AMA Winter Conference, "Special Topics On Consumer Behavior," St. Petersburg, FL, 1989.

Discussant, ACR Conference, "Topics in Pricing," Boston, MA, 1987.

Presenter, PRICEX, "Assessing and Managing Customer Value", Atlanta GA, 1998

Opeds and Letters to the Editor: *Wall Street Journal*, *New Yorker*, *Star Tribune*

PROFESSIONAL ASSOCIATIONS

American Marketing Association (AMA)

Association for Consumer Research (ACR)

Association for Psychological Science

Institute for Operations Research and the Management Sciences (INFORMS)

Society for Judgment & Decision Making

SELECTED CONSULTING CLIENTS

3M

Abbott Laboratories (Germany)

Ambrosetti (Italy)

Anderson, Kill, Olick and Oshinsky

Briggs and Morgan

Boston Scientific (formerly SCIMED)

Carlson Companies

Constantine Cannon

Chestnut & Cambronne

Dorsey & Whitney

Farm Credit System

General Mills

Hellmuth & Johnson

Jostens

Leonard, Street and Deinard

Lockridge Grindal Nauen

McQuay International

Medtronic

Merchant & Gould

Osservatorio Asia (Italy)

Robins, Kaplan, Miller & Ciresi

Shughart Thomson & Kilroy

Tata Consultancy Services

The NutraSweet Company

Qwest (formerly US WEST)

Williams & Connolly

Winthrop & Weinstine

Zelle, Hofmann, Voelbel, Mason & Gette

SELECTED MEDIA QUOTES & APPEARANCES

Print

Business Week

The Economist

Economic Times (India)

Houston Chronicle

International Herald Tribune

Milano Finanza (Italy)

Quotidiano Nazionale (Italy)

Sacramento Bee

Star Tribune

St. Paul Pioneer Press

New York Times

Wall Street Journal

and several others

Radio

Minnesota Public Radio
National Public Radio
WCCO Radio
and several others

Television

CNN
KARE 11 TV
KSTP TV
KMSP TV
The News Hour on PBS
WCCO TV
and several others

Web

Bloomberg.com
Time.com
CNN.com
and several others