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Substitution Effects on the Consumer Demand Curve

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Poster Presentation 35

SUBSTITUTION EFFECTS ON THE CONSUMER DEMAND CURVE

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The substitution effects on the consumer demand curve was investigated. Our experiment was an extension of Dougan (1992) study finding that an inverse relationship exists between the price, or behavioral cost of a commodity, and the quantity (manipulated by the experimenter) of that commodity. The present research expanded this study to assess the effects of substitutes on this inverse relationship. Three experimental conditions were presented to the subjects (6 albino, Harlan-Sprague Dawley rats) with 10 minutes of freely available food prior to (pre-feeding), during (during-feeding), and after (post-feeding) one level of 30 minute variable interval experimental sessions. We expected to see an alteration in the demand curve with the presence of substitutes in our established open economy, in addition to the subjects' responses varying with the different temporal locations of the substitutes. Results have implications for behavior economic theory.