Chapter 3

What is the perspective of each of the following individuals about advertising's institutional role in the economy: Carey, Norris, Potter, Sandage and Schudson?

What are the points of disagreement between the Pollay and Holbrook perspectives of the institutional role of advertising in the economy?

What is the meaning of the term, caveat emptor?

Chapter 4

What five important limitations are there that affect the accuracy and validity of many studies of advertising's role in the economy?

What are the two dominant schools of thought about advertising's economic role and how do they differ?

How do the Porter and Steiner views of advertising's economic role differ from the dominant views and what do they suggest?

What are the conflicting views of advertising's effect on product prices?

What is meant by the term, return to advertising and why is it difficult to identify?

What is meant by the term, concentration and what are the conflicting views of advertising's relationship to it?

How is advertising thought to affect aggregate consumption and primary demand?

Chapter 5

What are the four basic informational functions of advertising as defined by the Sheth model? How and when are they most likely to affect the consumer?

Why is the quality and quantity of advertising messages less than optimal for market function?

What sources do consumers use for making purchase decisions?

Which sources are most/least frequently used and why?

What factors influence consumers to seek information before making purchase decisions?
What is meant by the term, perceived risk?

What kinds of perceived risks are there and what do consumers do to reduce them?

What kinds of decision-making rules do consumers use and how do the rules work?

What are five views about how information affects purchase decisions and how do they differ?

Film: Afluenza

Questions about this film will be up later tonight.