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Preferences for Consistency

by Armin Falk, Florian Zimmermann
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Abstract:

This paper studies how a preference for consistency can affect economic decision-making. We propose a two-period model where people have a preference for consistency because consistent behavior allows them to signal personal and intellectual strength. We then present three experiments that study main predictions and implications of the model. The first is a simple principal-agent experiment that shows that consistency is valued by others and that this value is anticipated. The second experiment underlines the crucial role of early commitment for consistency preferences. Finally we show how preferences for consistency can be used to manipulate choices.

Text: See [Discussion Paper No. 5840](#)



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