



HAL
open science

Heterogeneous anchoring and the shift effect in iterative valuation questions

Stephane Luchini, Frédéric Arahamian, Olivier Chanel

► **To cite this version:**

Stephane Luchini, Frédéric Arahamian, Olivier Chanel. Heterogeneous anchoring and the shift effect in iterative valuation questions. 2006. halshs-00409676

HAL Id: halshs-00409676

<https://shs.hal.science/halshs-00409676>

Preprint submitted on 11 Aug 2009

HAL is a multi-disciplinary open access archive for the deposit and dissemination of scientific research documents, whether they are published or not. The documents may come from teaching and research institutions in France or abroad, or from public or private research centers.

L'archive ouverte pluridisciplinaire **HAL**, est destinée au dépôt et à la diffusion de documents scientifiques de niveau recherche, publiés ou non, émanant des établissements d'enseignement et de recherche français ou étrangers, des laboratoires publics ou privés.

GREQAM

**Groupement de Recherche en Economie
Quantitative d'Aix-Marseille - UMR-CNRS 6579
Ecole des Hautes Etudes en Sciences Sociales
Universités d'Aix-Marseille II et III**

**Document de Travail
n°2006-17**

HETEROGENEOUS ANCHORING AND THE SHIFT EFFECT IN ITERATIVE VALUATION QUESTIONS

**Frédéric APRAHAMIAN
Olivier CHANEL
Stéphane LUCHINI**

May 2006

DT-GREQAM

Heterogeneous Anchoring and the Shift Effect in Iterative Valuation Questions

Frédéric Aprahamian Olivier Chanel Stéphane Luchini
Université du Sud and GREQAM CNRS-GREQAM-IDEF CNRS-GREQAM-IDEF

May 2006

Abstract

In this article, we consider starting point bias as a heterogeneous phenomenon, that is, respondents in CV surveys do not anchor in the same way. We study the consequences of a mistaken assumption of homogeneous anchoring for the analysis of the shift effect in multiple-bounded dichotomous choice format, when respondents really have heterogeneous anchoring. We show that the shift effect, generally interpreted as incentive incompatibility or “yea”-saying, can be the spurious outcome of disregarded heterogeneous anchoring.

Keywords: Contingent Valuation, Heterogeneous Anchoring,
Starting Point Bias, Incentive Incompatibility, Yea-Saying.

JEL Classification: Q26, C35