



Economic Choice Theory: An Experimental Analysis of Animal Behavior

John H. Kagel, Raymond C. Battalio, Leonard Green

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This book details the results of the authors' research using laboratory animals to investigate individual choice theory in economics: consumer-demand and labor-supply behavior and choice under uncertainty. The use of laboratory animals provides the opportunity to conduct controlled experiments involving precise and demanding tests of economic theory with rewards and punishments of real consequence. Economic models are compared to psychological and biological choice models along with the results of experiments testing between these competing explanations.

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