

2.14: Discussion- Making Irrational Choices

Respond to the following prompts in a post with a minimum of 200 words, then comment on at least TWO other posts.

- Brainstorm common items that you think consumers pay too much for or that you think are overpriced (i.e. movie theater popcorn, brand name items, souvenirs,, etc.). Now think of something more specific, either something that you or someone who know has purchased. For example, I know someone with a baby who was traveling and purchased a small pouch of baby food for \$2.00, when even more baby food could have been purchased in a jar for around \$0.50.
- Write about your example, then use the principles you've learned about (like scarcity, opportunity cost, rationality, and marginal analysis) to explain why a person would make the decision to purchase that good.

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