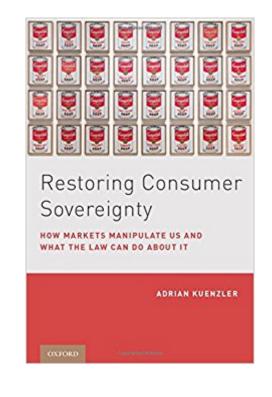


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# Restoring Consumer Sovereignty: How Markets Manipulate Us And What The Law Can Do About It





## Synopsis

In today's highly concentrated marketplaces, social and cultural values--such as the lifestyle connotations that manufacturers and sellers confer upon their goods--often shape consumers' prior beliefs and attitudes and affect the weight given to new information by consumers who make purchasing decisions in the marketplace. Such consumer goods present the largely unexplored problem of contemporary market regulatory theory according to which an increased amount of product differentiation has rendered everyday purchasing decisions such as the choice between an iPhone or a Samsung Galaxy Note as much a matter of personal identity rather than merely one of tangible product attributes. The basic challenge for market regulators and courts in such an environment is to make markets work effectively by providing a more efficient exchange of information about consumer preferences relating to tangible product features, functions, and quality. This book demonstrates that improved legal policy can assist consumers and increase market efficiency. It acknowledges that once particular beliefs held by consumers have become culturally or socially entrenched, they are very difficult to change. What is more, changing such beliefs is no longer simply a matter of educating people through the provision of additional information. Developing a novel framework through a detailed analysis of case law relating to consumer goods markets, this book delivers an accessible introduction to the law and economics of consumer decision-making, and a forceful critique of contemporary market regulatory policy.

### **Book Information**

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### **Customer Reviews**

"Behavioral law and economics has long been limited by the unwillingness of scholars to take on the

full implications of the constructedness of markets and preferences. In this impressive book, Professor Kuenzler does just that. His effort signals the beginning of a new and vital conversation for legal theory." Douglas A. Kysar, Joseph M. Field '55 Professor of Law, Yale University Law School "Adrian Kuenzler has written a subtle, idea-packed book uniting key strains of modern antitrust and intellectual property thinking. He challenges the conventional wisdom in antitrust law by drawing on the lessons of trademark law and the modern shift to protecting brands as valuable assets, above and beyond the physical characteristics of the products and services sold under those brands. In a society of experiences, consumers whose preferences are not fixed and stable need competition to enable those experiences, and the ability to deliberate about what product features to truly value. Kuenzler's analysis brings economic, psychological, and legal thought together to suggest a better path forward for competition and consumer sovereignty." Rebecca Tushnet, Professor of Law, Harvard University Law School "Adrian Kuenzler's remarkable book uses insights from behavioral law and economics to offer a new perspective on the role of antitrust and intellectual property law in our modern digital economy. He offers challenging insights into ways in which market regulatory policy can support and enhance consumer sovereignty." - Daniel L. Rubinfeld, Robert L. Bridges Professor of Law and Professor of Economics Emeritus, UC Berkeley, and Professor of Law, NYU

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