

The consumer's choice, between utility and price

Enter a shopping centre. Thousands of different products are available, and it is very unlikely that you - or anyone - can offer you everything you could possibly want. And anyway the space of your room or your apartment is limited. So are you going to buy another bookshelf or a mini-fridge? Given the limits of your budget and your living space, you must choose which products to buy and which products to leave on the shelves. The fact that these products are to begin with on the shelf indicates a choice - the store manager chooses to put them there, and the manufacturer of the products chooses to produce them. All economic activity involves individual choices.

Paul Krugman, Robin Wells, Microeconomics, De Boeck, 2016.



The shopping centre, a place of decisions.

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