

## **Choice via Social Influence**

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### **Abstract**

We model socially influenced individual choices. Our decision maker relates to and is socially influenced by reference groups, formed of other members of society. Specifically, we propose a choice procedure under which he considers only alternatives that he identifies with his reference groups. From this consideration set, he chooses the best alternative according to his preferences. We behaviorally characterize this choice procedure. Our analysis covers the situation of mutual social influence, with each individual's consideration sets and choices being influenced by those of others. Our theory accommodates leading experimental evidence on social influence, including both instances of conformity and nonconformity.

### **Speaker Profile**

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