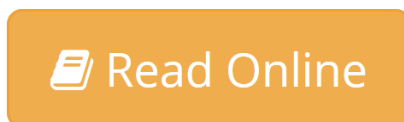
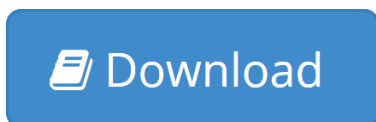


## Priceless: Summary of the Key Ideas - Original Book by William Poundstone: The Myth of Fair Value (and How to Take Advantage of It)

By Evolve



**Priceless: Summary of the Key Ideas - Original Book by William Poundstone: The Myth of Fair Value (and How to Take Advantage of It)** By Evolve

“Priceless” looks into the depths of the psychology of pricing and our shortcomings as human beings when it comes to decision-making. This book combines information from economics and psychology (behavioral economics). It sheds light on how we are deceived by pricing tactics and how we make decisions on the basis of how things are presented to us.

Who should read this book:

- People who want to be better consumers.
- Impulsive buyers who often get defeated by the pricing tactics of salespersons.
- People who want better insight into the psychology of pricing and decision-making.
- Psychologists, economists and behavioral economists who want to know more about the subject.

In this summary:

- Chapter 1: Behavioral economics
- Chapter 2: Prospect theory
- Chapter 3: The myth of fair price
- Chapter 4: The basics of human decision-making
- Chapter 5: Pricing tactics – anchoring
- Chapter 6: Decoy pricing
- Chapter 7: Charm pricing
- Chapter 8: Bundling and unbundling
- Chapter 9: Discounting
- Chapter 10: Fairness is context-dependent
- Chapter 11: Final Summary
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