S&P #2B

Demo: Weber’s Law

You intend to buy a new television. Will you buy a television for $1,000 at a store located 2 minutes from your home, or will you save five dollars and buy the same television for $995 at a store located 20 minutes from your home?

\_\_\_\_\_\_\_\_ $1,000 at nearby store \_\_\_\_\_\_\_\_ $995 at store 20 minutes away

You intend to buy a new suit. Will you buy a suit for $250 at a store located 2 minutes from your home, or will you save five dollars and buy the same suit for $245 at a store located 20 minutes from your home?

\_\_\_\_\_\_\_\_ $250 at nearby store \_\_\_\_\_\_\_\_ $245 at store 20 minutes away

You intend to buy a new video game. Will you buy the video game for $25 at a store located 2 minutes from your home, or will you save five dollars and buy the same video game for $20 at a store located 20 minutes from your home?

\_\_\_\_\_\_\_\_ $25 at nearby store \_\_\_\_\_\_\_\_ $20 at store 20 minutes away