

ourselves, we can always go back to basic cable or downgrade to the “silver package.”

But once we try the gold package, of course, we claim ownership of it. Will we really have the strength to downgrade back to basic or even to “digital silver”? Doubtful. At the onset, we may think that we can easily return to the basic service, but once we are comfortable with the digital picture, we begin to incorporate our ownership of it into our view of the world and ourselves, and quickly rationalize away the additional price. More than that, our aversion to loss—the loss of that nice crisp “gold package” picture and the extra channels—is too much for us to bear. In other words, before we make the switch we may not be certain that the cost of the digital gold package is worth the full price; but once we have it, the emotions of ownership come welling up, to tell us that the loss of “digital gold” is more painful than spending a few more dollars a month. We may think we can turn back, but that is actually much harder than we expected.

Another example of the same hook is the “30-day money-back guarantee.” If we are not sure whether or not we should get a new sofa, the guarantee of being able to change our mind later may push us over the hump so that we end up getting it. We fail to appreciate how our perspective will shift once we have it at home, and how we will start viewing the sofa—as ours—and consequently start viewing returning it as a loss. We might think we are taking it home only to try it out for a few days, but in fact we are becoming owners of it and are unaware of the emotions the sofa can ignite in us.

OWNERSHIP IS NOT limited to material things. It can also apply to points of view. Once we take ownership of an