

When I gave these options to 100 students at MIT's Sloan School of Management, they opted as follows:

1. Internet-only subscription for \$59—**16 students**
2. Print-only subscription for \$125—**zero students**
3. Print-and-Internet subscription for \$125—**84 students**

So far these Sloan MBAs are smart cookies. They all saw the advantage in the print-and-Internet offer over the print-only offer. But were they influenced by the mere presence of the print-only option (which I will henceforth, and for good reason, call the “decoy”). In other words, suppose that I removed the decoy so that the choices would be the ones seen in the figure below:

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