Faculti Summary

The provided text discusses how individuals make choices in various opportunity sets, such as restaurants, hospitals, or schools, which are curated by organizations. It emphasizes the importance of menu design by companies and governments and raises the question of how people evaluate these options. The traditional economic perspective suggests that only the best alternative matters for decision-making, but the authors propose that people might assign intrinsic value to freedom of choice itself, valuing the presence of options even if they do not intend to choose them.

The research presented investigates two main questions: whether people value freedom of choice intrinsically, and how they compare different sets of opportunities in terms of freedom and welfare. The authors employ a novel survey methodology with around 5,000 participants across 10 countries to collect empirical data on these topics.

Findings reveal that over 80% of participants express intrinsic value for freedom at least once, and almost 50% show this value when there's a conflict between freedom of choice and the best alternative. Most participants also tend to evaluate freedom primarily by the number of options available, rather than the quality of alternatives in those options. Moreover, while evaluating overall welfare, most people focus on the best alternatives available, showcasing varied opinions on what constitutes a good opportunity set.

The results are largely consistent across different cultural backgrounds, indicating that the intrinsic value of freedom is a widespread attitude. The findings have implications for policymakers, suggesting that providing more options can enhance individual satisfaction even if it doesn't change actual choices made.

Future research directions include expanding the understanding of intrinsic freedom in various contexts, how it relates to incentives, and investigating potential behavioral implications in contexts like voting.