

Editorial

## Introduction to research dialogue

By the year 2030, one out of every five Americans is expected to be 65 years old or older, reflecting a likely increase in the number of people aged 65 and over from 35 million in 2000 to 40 million in 2010 and 70 million in 2030. Similar demographic trends characterize the populations of most industrialized countries. This profound demographic shift raises important questions for consumer research that require interdisciplinary inputs from demography, psychology, sociology, economics, and related fields (Drolet, Yoon, & Schwarz, forthcoming). Surprisingly, however, these developments have so far received little attention in consumer research.

In their target article, Yoon, Cole, and Lee (2009) provide a far reaching review of what psychology has to offer. Building on research into the cognitive changes that accompany normal human aging (for reviews see the contributions in Park & Schwarz, 2000), they address how consumer decision making is likely to change across the adult life-span. Their conceptual model emphasizes the fit between individual characteristics, task demands and the contextual environment. They propose that older consumers can draw on a lifetime of experience with consumption decisions when the fit is high, allowing them to compensate for the disadvantageous influence of age-related changes in cognitive resources. When the fit is low, older consumers often arrive at less satisfactory decisions, although they can draw on a number of adaptive strategies that may serve them well under specific conditions. Throughout, the authors highlight the theoretical, managerial, and public policy implications of what is currently known and identify priorities for future research.

Healey and Hasher's (2009) commentary emphasizes that decision making skills are often preserved in old age despite declines in basic cognitive functions. Their discussion focuses on adaptive processes that may underlie this apparent paradox and raises basic questions about the criteria used to determine decision quality. Sternthal and Bonezzi (2009) extend the discussion of adaptive strategies by distinguishing strategies that serve the accommodation to limited resources from self-regulation strategies. Linking age-related differences in decision

making to construal level theory (Trope, Liberman, & Wakslak, 2007), they suggest that some of the observed differences may be a function of differential construals and self-regularity choices rather than cognitive limitations per se. Highlighting the public policy implications of the target article of Yoon et al. (2009), Goldberg (2009) reviews legal, educational, and marketing approaches to assisting older adults in the market place. A response by Cole, Lee, and Yoon (2009) completes this set of the Research Dialogues, which complements previous issues on consumer decision making. Hopefully, the rich list of new research questions will stimulate readers' interest in exploring the far reaching implications of an aging population for core issues of consumer research.

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