

Information Provision, Attention, and Consumer Behavior

Arash Laghaie

Nova School of Business and Economics

Sergey Turlo

Goethe University Frankfurt

Ali Goli

University of Washington

Eduard Boehm

London School of Economics

Ana Martinovici

Erasmus University, Rotterdam School of Management

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Information Provision, Attention, and Consumer Behavior

This Special Session brings together four papers that examine how the structure, complexity, and delivery of information shape consumer attention and decision making across a variety of marketing contexts. The objective of the session is to highlight how consumers allocate attention when information is costly, how firms and intermediaries influence these allocation patterns, and how such frictions ultimately determine consumer behavior and welfare. Together, the papers demonstrate that information provision is not merely a matter of supplying facts: it reorganizes attention, alters perceived value, and interacts with heterogeneity in familiarity, expertise, and cognitive effort. The joint contribution is to show how information and attention jointly drive consumer behavior, revealing mechanisms that extend beyond traditional demand models and offering new implications for marketing strategy, advertising design, and consumer protection.

1. The Unintended Consequences of Simplifying Product Information (Sergey Turlo, Matteo Fina, Johannes Kasinger, Arash Laghaie, Thomas Otter)

This paper shows that simplifying one product attribute can inadvertently reduce attention to other complex attributes. Using a rational inattention model and an incentivized choice experiment, the authors theoretically demonstrate and empirically test the implications of partial simplification of the product information, providing insights into when e.g. labels help or harm consumer decisions.

2. Long or Short? Personalizing Ad Length and Frequency (Ali Goli, David Reiley, Jonas Tungodden, Wenfeng Qiu)

A large-scale field experiment on 18.3M Pandora listeners reveals how ad length and frequency interact with consumer familiarity. Long ads effectively inform unfamiliar users, whereas short ads serve as efficient reminders for familiar users. A machine-learning-based personalization policy improves campaign efficiency while reducing ad load.

3. Intermediation, Choice Frictions, and Adverse Selection: Evidence from the Chilean Pension Market (Eduard Bohm)

This paper studies how retirees navigate complex pension choices and the role of intermediaries in reducing information frictions. A structural model shows that while intermediaries steer consumers toward high-commission products, banning them worsens

adverse selection and raises prices. The results highlight the tension between advice quality, consumer learning, and market equilibrium.

4. Attention-Revealed Preference Heterogeneity (Ana Martinovici, Ralf van der Lans, Rik Pieters)

Leveraging eye-tracking data, this paper introduces a model that infers preference heterogeneity directly from attention patterns. Moment-by-moment gaze reveals consumers' attribute valuations beyond what choice data alone can capture, offering a richer understanding of decision processes and more accurate preference measurement.