

A new year, a new you? A two-selves model of within-individual variation in food purchases

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We document that within-individual variation in food choices is substantial and has potentially important consequences for nutrition, and hence well-being. We develop an approach that allows us to study the determinants of this within-individual variation within an economic framework and allow for across-individual preference heterogeneity. We show that around one-quarter of within-individual fluctuations in diet quality are explained by standard economic variables (prices and budgets), along with advertising and weather. The residual fluctuations are important and are larger for lower income and younger people, and individuals who state they are impulsive.