

A STUDY ON THE EFFECT OF PRICE FAIRNESS PERCEPTIONS ON SWITCHING INTENTION IN THE PRINCIPLE OF DYNAMIC PRICING

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Abstract

The purpose of this research is to determine whether the pricing policies of Airline companies in Turkey have created a perception from the fairness perspectives of the customers and if these perception have led to a change in airline company brands or how it has affected the repurchasing intentions of the customers. The online questionnaire prepared to test the purpose of the study was adapted from 4 different scales and consists of 18 questions. The online questionnaire prepared to test the purpose of the study is adapted from 4 different scales and consists of 18 questions. Questionnaires were applied to 426 individuals who were selected to be representative of the main population by simple non-random sampling method, and 399 questionnaires were analyzed. As a result of the analyzes, it was found that the perception of price fairness differed from the demographic variables according to marital status and age, and that perception of fairness in price offers differed according to age only. In addition, it was found that the price fairness perceptions and fairness perceptions of price offers had a significant effect on the intention to change the brand.

Keywords: Pricing, Dynamic Pricing, Price Fairness Perception, Brand Switching Intention, Repurchase Intention, Airlines Sector

INTRODUCTION

One of the important elements of the marketing concept is pricing. Although extensive review of product, promotion and distribution has been made, studies and reviews on pricing has been much lower than that of other components. Especially in the second half of the 20th century, pricing has gained importance in the academic community.

In this study, price perception and its literature development from the year 1945 were investigated. In the basis of pricing, the Weber-Fechner law was consulted. Although the researches started in 1945, the scale of price perception was developed in the 1990s. A critical view of the Weber-Fechner law was put forward, with the subsequent theory of fair price was developed. The theory revealed a situation that was incomplete, rather than ignoring the law, the theory was displayed. The Fair Price theory then provided the basis for the emergence of the concept of Price Fairness Perception (PFF).

In addition to this, the relationship between the perception of price fairness and customer's intention of changing the brand has been examined. Does the consumer prefer the brand again, or does it tend to change the brand in case of dissatisfaction? As is known, the intention of buying again is a sign of loyalty.

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The study consists of 2 parts. In the first part, theoretical basis has been formed by considering literature on price fairness perception, repurchasing or rebuying and brand change intention. The scales were found and the study was carried out on this basis.

In the second part of the study, the research was carried out with simple random sampling method and 399 questionnaires was collected from 399 respondents. The perception of price fairness and the intention of repurchasing or buying again as well as the intention of changing the brand were examined in the model. It is important to emphasize that the intention to buy again (repurchasing intention) and the intention to change are dependent variables, while the perception of price fairness is the independent variable. In addition, it was also examined whether the perception of price fairness differs according to socio - demographic factors.

Regression analysis and Independent sample t- tests were applied in analysing the data. The related results are presented in detailed form in the “Results and Recommendations ”section.

1. LITERATURE REVIEW

The first discussions about whether the price is an indicator of the quality started to be brought to the agenda since the 1940s. However, consumers judge price according to different factors. These variables include variables such as the size of the firm, the age of the firm, financial successes. Another success indicator is the price. On the other hand, it is seen that economists try to reduce the importance of price due to the destructive factor on election and decision (Scitovzky, 1944, p. 100). According to the classical demand theory, the consumer is considered to be aware of all things and it is thought that the goods offered for sale are experts in the evaluation of quality by the consumers, regardless of the number of varieties, and they make a price and quality comparison between the products (Tull, Boring, & Gonsior, 1964, p. 186; Scitovzky, 1944, p. 100; Erickson & Johansson, 1985, p. 195; Gabor & Granger, 1969, p. 620).]

The concept of homo economicus was completely denied by Marshall and the concept of economic man was replaced by “ economic woman”. That actually meant a lot more than a mere change. “Economic Woman ”meant that prices would be more carefully examined and purchases would be arranged in the form of a co-benefit in line with the household budget. At the same time, it was found that women's interest in price was related to household income and purchase frequency (Gabor & Granger, 1961, p. 170).

An important way to leave an impression on the consumer is the quality of the Product. The following are covered by quality hints: a) price b) characteristics of the product composition, taste, flavor, aroma, color, style, measure c) packaging d) brand, manufacturer and store image e) advertising f) mouth to mouth communication-word of mouth (WOM) reports; and g) past sales experiences. In these tips, attention is directed towards an open price. (Jacoby, Olson, & Haddock, 1971, p. 570) The assumption underlying each demand curve is that when everything else is equal, the price plays a decisive role in determining the consumer's purchasing rate. (Gabor & Granger, 1961, p. 171)

But contrary to the view that the consumer in traditional theory is knowledgeable and expert, consumers know how to be so lucky in the real world. When we look at the purchasing behavior in general, most of them are made under significant uncertainty about the characteristics of the little information and goods or services that are explained in relation to certain characteristics. The cost of searching makes the product inaccessible. (Tull, Boring, & Gonsior, 1964, p. 186)

When the literature is examined, it is seen that there are various studies on the relationship between Price and Perceived Quality and the perception of the price in the customer’s mind.

In an experiment by Leavitt (1954), consumers were asked to classify the product groups. First of all, products are a) "Similar to each other", b) "Different from each other" and c) "Between Two groupings" was made by consumers. After that, products were offered in 2 different price ranges and they were asked to make a selection. As a result, when the price was given as a single information, it turned out that most people chose the high-priced product and adjusted the quality to the price. (Leavitt, 1954, pp. 207-209).

McConnell (1968) in the experiment, without showing any additional variables, taking into account only 3 different price classification by holding all the other features, university students who study and had work experience, were experimented.

According to the results, in the evaluation of the prices of the three beers, perception distance the low and medium price, thus the quality of people's perception of quality was lower than that of middle and high priced beers. This has revealed that the price is the only variable (McConnell, 1968, p. 333). In a study conducted in 1969, Stanford, unlike previous studies, had added store image information to the consumer. It is observed that every additional information about the product, even if it is not directly related to the quality of the product, has an effect on the quality perception and decision of consumers (Stafford & Enis, 1969, pp. 456-457).

In 1971, 136 people attended another beer experiment conducted by Jacoby and his friends. 2 methods were followed in these studies. The situation in which the price is the only indicator and the other variables (brand name, components and characteristics of the product) are presented. Although the price is a significant measure in the first method, the price does not appear to be an indicator of product quality when presented in the second method, that is, with different multicurrent variables (Gabor & Granger, 1961, p. 577).

Monroe, on the other hand, gathered the previous studies on the relationship between price and quality into two main topics namely: a) Single-clue studies: Qualitative tests where price is used as the only variable. b) Multi-clue studies: Criticism of using price as single variable and different clues were given with price. (Monroe, 1973, p. 72)

Another study on the subject is related to the law given by the German scientist Weber. According to this law, an individual's awareness of the increase in the amount of stimulant is related to the severity of the **stimulus** (Alleydog.com's Online Glossary, 2017).

□ $I/I = K$, In the formula

- □ I - is the smallest increase **in stimulus intensity** when compared with previous intensity

I - is the **stimulus intensity** before **the intensity** increase occurs.

- Fixed number. It can be differentiated according to form and special dimensions. Example: field, volume among others.

The adaptation of this law to pricing is as follows: A \$ 200 increase in the price of American small cars will surely be perceived larger than the increase in the price of a Cadillac or Continental. Weber's law also supports the retail price reduction of substances. The "Fair Price" theory was put forward in the 1970s against this law. According to this theory, a certain price is determined in the minds of consumers and consumers want to pay a price lower than or equal to this price. When the price exceeds the level they expect, they either try to protect the old price or choose one of the different types of behavior (Kamen & Toman, 1970, p. 28).

It was found that price beliefs were both affected and influenced by the quality of the product, thus supporting the process definition. However, the price is not the only particular variable of attitude. It was found that the price had a negative effect when the behavior intentions were taken into account and supported an economic price interpretation (Erickson & Johansson, 1985, p. 195).

Kahneman, Knetsch and Thaler (1986), as a result of their 3-stage study of different price movements, they have achieved the results of the perception of justice (Kahneman, Knetsch, & Thaler, 1986). This study constitutes the basis of double authorization principle (Kalapurakal, Dickson, & Urbany, 1991).

With the 2 researches carried out in 1999, the effect of the variables shown as the reason for price increase in the perception of price fairness. According to the results of the research, the reason why the firm raised or the excuse given by the firm is perceived to be more unfair than the idea that the price has increased significantly. According to the results of the study, which is shown by the mediation effect of brand reputation, if the consumers feel the perception of injustice, a possible decrease in their intentions is observed (Campbel, 1999, p. 187).

After the fair price theory, Xia et al. (2004) succeeded in integrating the theoretical basis of the concept of fairness perception into price fairness (Xia, Monroe, & Cox, 2004).

The intention to change was developed on the basis of the theory of planned behavior, which was developed as an extension of the theory of deferred action (Ajzen, 1991). Based on this research, Keaveney (1995) developed a model of service-modified behavior (Keaveney, 1995).

It was emphasized that loyalty and customer satisfaction are the result of satisfaction of the customer (Oliver, 1999). Satisfaction is not the only variable, and with the emergence of change barriers have become apparent (Jones, Mothersbaugh, & Beatty, 2000). The increase in prices is one of the factors affecting both the retention of customers and change (Lin & Fang, 2013).

Table 1: History of the Development of Pricing, Repurchase and Brand Change Intention

Author and Year	Work/study	Contributions
Scitovzky, 1944	Price quality judgment	Judging the price by quality, results in decomposition of price
McConnell, 1968	Test of price as a quality indicator	If is the price is the only clue, its an indicator of quality.
Stafford and Enis, 1969	The effect of price and store image on quality	Although the price is dominant, the store image is also effective.
Kamen and Toman, 1970	Criticism of Weber Law and proposal of alternative theory	Development of "Fair Price" theory
Jacoby, Haddock, Olson, 1971	The effect of more than one variable was measured with price.	Price does not show a marked effect on quality perception when presented with other tips.
Monroe, 1973	Examination of price literature	Grouping single and multi-clue research, traditional and fractional pricing

Antilla, 1978	Adaptation Level Theory	ADT is the first variable, the explanatory variable.
Walton, Berkowitz, 1980	Investigation of the effect of tips on price perception	Benchmarking and Semantic Tips
Kahneman, Knetsch, Thaler, 1986	Monitoring of different price movements	3-Stage CCT findings
Zethaml, 1988	Price, quality and value perception	Supported with literature on the relationship between 3 concepts
Luttin, Bucklin, 1989	Reference effect of prices and promotions	Promotions and price forming a reference point
Kalapurakal, Dickson, Urbany, 1991	Price fairness perception and double authorization	Proposal of double authorization principle
İcekAjzen, 1991	Criticism reasoned action theory Development of alternatives	Emergence of the Theory of Planned Behavior
Keaveney, 1995	Replacement Behavior in the Service Industry	Development of change model in service industry
Oliver, 1997	Customer Satisfaction	The effect of rejoice and loyalty on the intention of re-purchasing as an extension of satisfaction
Campbell, 1999	Examination of price fairness perception	Influence of price fairness, meaning and influence of firm reputation
Hellier et al., 2000	Re-purchase Intention	Model proposal in the service sector for the purpose of repurchase
Jonesve.d 2000	Barriers to Change Intentions	Collected in 3 sub-headings: 1. Interpersonal communication 2. Cost 3. Alternative Lure
Xia, Monroe, Cox, 2004	Price Perception of Justice	He put the concept of justice into conceptual structure.

2. RESEARCH METHODOLOGY

In this section, the relationship between the perception of price fairness and change of brand in dynamic pricing is examined. Relevant analyzes will be made and hypotheses will be tested.

The basic questions of the study are in the way:

- a) Is there an impact between the perception of price fairness and the intention to change the brand?
- b) Is there an effect between the perception of price fairness and the intention to buy again or repurchase?
- c) Does the perception of price fairness differ in terms of socio-demographic factors?

2.1. Scope and Importance of the Research

This purpose of the study is to determine whether the pricing policies of Airline companies in Turkey have created a perception from the fairness perspectives of the customers and if these perception have led to a change in airline company brands or how it has affected the repurchasing intentions of the customers. In addition, it is known that the demographic characteristics of consumers have an importance in the formation of the perception of justice. Even though there are studies on literature based on different pricing practices, the fact that research on the perception of price fairness and the intention to change on the basis of dynamic pricing does has not been carried ot makes this study important.

The scope of the research is the airline company in Turkey, the sub-brands selected by the firms and illustrate how the intentions of the passengers who prefer these brands according to the perceived price fairness.

The fact that the service is concrete is the main reason why it has different perceptions. In fact, the concept of fairness is different to different people in different situations. It is very difficult for companies to check the variability of the perception of fairness in dynamic pricing, which is one of the demand-driven pricing methods applied especially by airline companies. Therefore, the final results and the findings obtained are important to determine the role of the concept of fairness in the choice of Turkish people to the airline companies. The contribution of the research to the companies, the more fair service, the more customers to win, the fair in the consumer mind by putting forth a positive, fair image to have; its contribution to consumers is to experience better service, to feel a sense of trust and comfort.

2.2. Method of Research

The study is descriptive and it is considered as a quantitative study. The quantitative research method is a scientific framework that requires a positive scientific approach to social sciences, including natural sciences (Bryman, 1984, p. 77).

2.3. scales

In this study survey questionnaire was chosen as the measurement tool. The questionnaire was determined as 18 questions from 4 different scales. Price fairness perception scale made up of 6 questions was taken from the scale created by Martin, Ponder, & Lueg (2009). In addition, another scale was added to the perception of price justice. The aim here is to measure the perception of fairness in the price offer. This scale was developed by Herrmann, Xia, Monroe & Huber (2007). This scale was made up of 4 questions. The intention to change the brand consisted of 3 items and was developed by Kim et al. (2004). The intention to repurchase scale also made up of 5 items, was adopted from Heitmann et al. (2007).

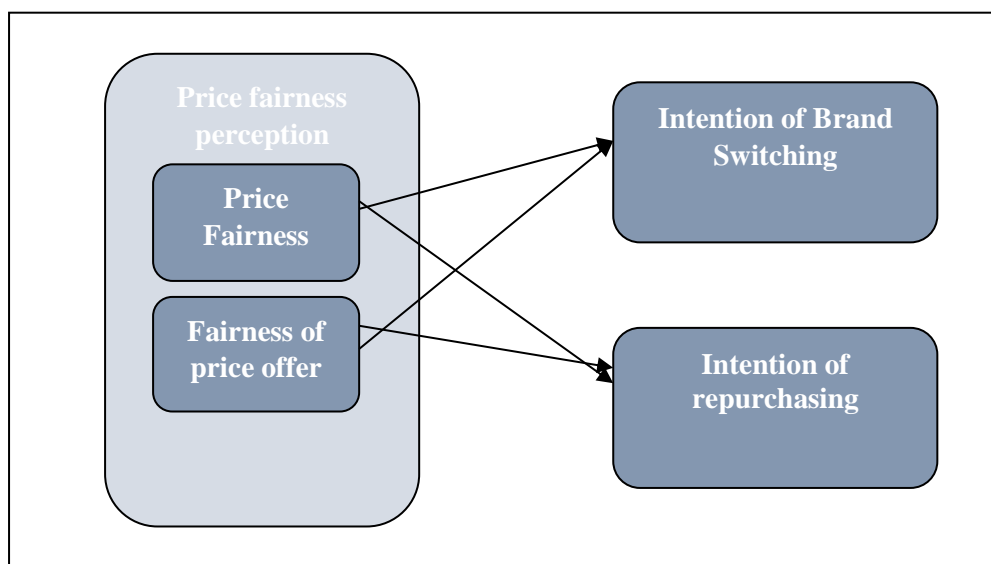
2.4 Sampling

The sampling method of the study is the simple non-random sampling. The number of samples in the study were selected by taking into account all of the domestic passengers in Turkey. According to the Turkish Statistical Institute 2015 data, the number of domestic passengers is 97041210 people (Transportation Statistics, 2017). In the survey, 426 individuals were interviewed but 27 surveys were not useful due to the use of foreign airline companies names and inaccurate filling. The research analysis was thn conducted using the 399 questionnaires obtained obtained from the respdents.

The research only covers the domestic passengers, but due to time and cost constraints, simple non-random sample was selected, and in the name of revealing a better table only addressed Turkey's airline companies were selected.

The constraints of the research: a) Inability to fully count or include large sample size or number due to time and cost, b) Inclusion of only companies from the Turkish airline sector c) Selection of only domestic passengers from the airline companies sector in Turkey.

Research Model



3. RESULTS AND RECOMMENDATIONS

This research research aims to determine the kind of fairness perceptions that price changes have created have created in the mind of customers within the basis of airline companies who apply the dynamic pricing policy in Turkey. The main direction in the research is to determine how consumers' perception of price fairness affects their intentions to change their brand. However, they were questioned whether they would tend to change the brand according to price fairness and whether they would buy the same brand again.

Considering the possibility of changing the perception of price fairness by individuals, the demographic characteristics of the consumer groups were examined, and the difference tests were made and it was examined whether the price justice differs according to the demographic characteristics of the consumers.

As a result of factor analysis, distributional and procedural fairness, which are sub-dimensions of the price fairness, were collected in one dimension and this dimension was called the "Price fairness" factor. The second dimension was the fairness of price offer. In addition, with respect to dependent variables, under the intention factor, intentions of brand switching and repurchase were studied together. As a result, the question 1 of the intention of repurchase was dropped and the brand switching intention and repurchase intention were collected in 2 separate dimensions separated from each other. As a result, a revised model was analyzed.

If we look at the revised model of the study, it is possible to see that 14 hypothesis are evaluated. There are also hypotheses that show the relationship between the difference tests that the demographic characteristics are formed and the relationship between the dependent and independent variables.

Table 2: Hypothesis Result

Hypothesis	Statement/Explanation	Result
H1a	In Price fairness perception, price fairness varies according to gender.	X
H1b	In consumers' perception of price fairness, the fairness of price offer varies by gender.	X
H2a	In consumers' perception of price fairness, the fairness of price varies by occupational group	X
H2b	In consumers' perception of price fairness, the fairness of price offer varies by occupational group	X
H3a	In consumers' perception of price fairness, price fairness varies by marital status	✓
H3b	In consumers' perception of price fairness, fairness of price offer differ according to their marital status.	X
H4a	In consumers' perception of price fairness, price fairness varies according to income level	X
H4b	In consumers' perception of price fairness, fairness of price offer differ according to their income levels	X
H5a	In consumers' perception of price fairness, price fairness varies according to age	✓
H5b	In consumers' perception of price fairness, fairness of price offer differ according to ages	✓
H6a	In consumers' perception of price fairness, price fairness affects the intentions of repurchasing	✓
H6b	In consumers' perception of price fairness, fairness of price offer affects the intentions of repurchasing	✓
H7a	In consumers' perception of price fairness, price fairness affects the intentions of brand switching	✓
H7b	In consumers' perception of price fairness, fairness of price offer affects the intentions of brand switching	✓

If the difference tests are examined, the H1 hypothesis is rejected in both the sex, income group and the profession in terms of price fairness and price offer. In addition, according to the marital status, the size of price fairness varies, while in the age group a significant difference is found in both dimensions. Whilst, the bachelor's dependence on price fairness in price fairness perception is higher, people aged 18-25 have higher dependence on price fairness and price offerings compared to age group 36 and older.

Together with airline companies practicing dynamic pricing, the results from surveys of airline companies in Turkey, in terms of perceptions of fairness of the firms concerned do not make any difference.

Table 1: Summary Table of Socio-Demographic Factors

Demographic	Price Justice	Price Offer
Gender	X	X

Job	x	x
Marital status	✓	x
Income status	x	x
Age	✓	✓

The relationship between the intention of repurchase and price fairness perception was observed. When multiple regression results are examined, it is observed that price fairness is more prominent in effecting repurchase. In addition, the price fairness and the price offer's fairness perception of price offer together describe or explain the intentions of repurchasing at a rate of 41.1% -r.

It is expected that the change (replacement) intention is likely to show low results in regression analysis compared to repurchase. When the perception of price fairness is high, the intention to change or replace will be low. In other words, it is expected that the intention to change is lower than the consumer's tendency to buy again or it is expected to be reverse. The price fairness perception explains change perception at a 4% rate. The negative value of the beta coefficient indicates that there is an inverse relationship between price fairness and the intention to change; that is, when price justice increases, the intention to change seems to decrease. The price offer differs significantly between the independent variables.

It is a basic expectation for firms to inform consumers more about dynamic pricing and to give them more information on this issue. In particular, explaining the cost, quality perception of the service shows the emphasis of fairness on the consumer more.

Taking into account the marital status, they provide a different and intense information flow specific to singles, and they are able to offer the appropriate concept in the minds of the concept of justice. Improving processes and giving them special campaigns is the opportunity to create a positive thought.

The significant difference in the age categories is that the firms are categorized according to age groups, the companies are categorized according to the age group's offer, the offers are improved and the campaigns aimed at any loyal customers are more effective in the 18-25 age group than the other groups. With such a measure, more services can be sold with the opportunities to be created and with the support of such processes as for example the improvement of sites in the digital field.

Finally pricing has been of less focus in Turkey and the world, little has been studies about it when we consider literature , hece very vital to emphasize on it. Perception of fairness is a more recent issue than pricing. It is thought that this study will prepare the ground for examining the situation among different firms in different sectors. In the changing world, especially the popularity of digital marketing and its rising trend will once again demonstrate the importance of instant price changes, and dynamic pricing will shape the understanding of fairness.

In addition, considering the increases in the share of e-commerce sites, it is possible to work together in the supply chain, price fairness perception and digital marketing.

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