# A Study on Perceptual Depreciation and Product Rarity for Online Exchange Willingness of Second-Hand Goods

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#### **ABSTRACT**

In recent years, people practice economy under the influence of the financial turmoil. The exchange behavior helps people get necessary items through exchanging existing items without spending money to buy new ones. In the modern when information is developed, the common network further accelerates the development of the exchange mechanism. The purpose of this study is to explore the feelings in the minds of barterers, such as perceptual depreciation, product rarity, exchange reference prices, perceived transaction costs, psychological premium, etc., if exchange willingness of barterers is affected through exchanging items from different product source countries, and the relation among variables. The main object of this study is for barterers in Taiwan exchanging from China and Japan. 400 questionnaires were issued in the use of the island railway sampling and 346 valid questionnaires were collected, the response rate being 86.5%. Second-hand goods with depletion can replace a greater value for barterers through the online exchange behavior. The rarer and more precious the commodities are, the higher their exchange value would be. It is necessary to go through a period of assessment before the exchange behavior generates, including the amount of overall transaction costs and the reference price of exchanged commodities which affect the success of exchange transactions. These research results are greatly related to the exchange behavior after purchase.

Keywords: product source countries, perceptual depreciation, product rarity, exchange reference prices, perceived transaction costs, psychological premium

## **Table of Contents**

1 1.1 Research Background and Motivation Chapter Chapter 1 Introduction 1 1.2 Research Purpose 3 1.3 Research Importance 4 Chapter 2 Literature review and hypothesis derivation 5 2.1 Second-hand goods 5 2.2 Swap 8 2.3 Perceptual depreciation 10 2.4 Product rarity 12 2.5 Exchange reference prices 15 2.6 Perceived transaction costs 18 2.7 Psychological premium 22 2.8 Exchange willingness 23 Chapter 3 Research Method 25 3.1 Research framework 25 3.2 Hypotheses 25 3.3 Definition and measurement items of research variablesn 26 3.4 Questionnaire design process and the sampling method 30 3.5 The implementation of the pre-test and reliability and validity analysis 30 Chapter 4 Data analysis results 40 4.1 Sample description 40 4.2 Validity analysis for the formal questionnaire 41 4.3 Mode assessment and hypothesis validation 43 Chapter 5 Conclusions and recommendations 48 5.1 Archives of hypothesis testing 48 5.2 Conclusions 49 5.3 Management implications 50 5.4 Research limitations and follow-up study suggests 51 References Chinese 53 English 54 Annex — Questionnaire 58 Figures 1. Figure 3-1 25 2. Figure 4-1 Study path coefficient diagram 47 Tables 1. Table 2-1 Type of perceptual depreciation Hypotheses compiling 12 2. Table 2-2 Literatures related to resale reference prices 15 3. Table 3-1 Hypotheses compiling 25 4. Table 3-2 Measurement questions for perceptual depreciation 26 5. Table 3-3 Measurement questions for product rarity 27 6. Table 3-4 Measurement questions for exchange reference prices 28 7. Table 3-5 Measurement questions for perceived transaction costs 28 8. Table 3-6 Measurement question items for psychological premium 29 9. Table 3-7 Measurement question items for exchange willingness 29 10. Table 3-8 The pre-test sample structure in this study 32 11. Table 3-9 Pre- test reliability analysis 33 12. Table 3-10 Factor loadings 36 13. Table 3-11 Composition matrix after revolving axis 38 14. Table 4-1 Formal questionnaire sample description 40 15. Table 4-2 Analysis results of relevant matrix, reliability and validity 42 16. Table 4-3 Fitness judgment standard of the overall model. 44 17. Table 4-4 Study path coefficients 46 18. Table 5-1 Research hypothesis compiled 48

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