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authorities on marketing. He is the S. C. Johnson & Son Distinguished Professor of International Marketing at the Kellogg School of Management, Northwestern University. He received his masters degree at the University of Chicago and his Ph.D. at MIT, both in economics.

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"Satisfying needs and wants through an
exchange process". [16] and a decade
later defines it as "a social and
managerial process by which individuals
and groups obtain what they want and
need through creating, offering and
exchanging products of value with
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