

TESTING THE WATERS: CONSUMERS ACCEPTANCE OF GENETICALLY MODIFIED (GM) FOODS BASED ON THEIR WILLINGNESS TO PAY FOR GM TOMATOES

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ABSTRACT: Jones (1999) stated that all GM foods publicly available for consumption have been subjected to comprehensive safety assessments. In spite of this, consumers appear to be skeptical about these foods. This study seeks to determine local consumers knowledge of GM foods based on their willingness to pay (WTP) for Genetically Modified (GM) tomatoes. Costa-Font et. al. (2010) stated that in most cases, consumers with more knowledge of GM foods were more likely to buy GM foods. Data were collected via a structure questionnaire from a random sample of 405 consumers across major towns of Trinidad. An ANOVA model was used to determine the differences in mean maximum willingness to pay for GM tomatoes based on several key socio-demographic variables and consumers' perception of the health risks of GM foods. Results showed that there was a significant difference in mean maximum WTP for GM tomatoes based on the factors; age, area of residence, and consumers' perceptions towards the health benefits of GM tomatoes. On average, consumers were willing to pay 25% less for GM tomatoes when compared to open field tomatoes. Consumers generally had negative attitudes toward the consumption of GM tomatoes and the source of this negativity seems to lie in their perception of its health benefits. Descriptive results showed that more educated consumers were willing to pay similar prices to that of conventional tomatoes for GM tomatoes; implying that they were aware that most concerns regarding GM foods may be untrue or exaggerated. Local consumers need to be objectively educated about GM foods; they need to be assured that GM foods pose similar threats to that of conventionally produced foods.

Keywords: Genetically Modified Foods, Consumer, Tomatoes.