Is a general theory of marketing possible? If so, what would it look like? This article (1) briefly examines the nature of theory in marketing, (2) explores the characteristics of general theories in the philosophy of science, (3) proposes what a general theory of marketing would attempt to explain and predict, (4) delineates the structure of general theories, both in and of marketing, and (5) evaluates the status of general theories in/of marketing.

After a flurry of articles and books on marketing theory in the 1950s and 1960s, a hiatus occurred in the development of the theoretical foundations of marketing. Marketing turned toward other directions, as Lutz (1979) has observed:

For the most part, I believe that we have been experiencing a technological revolution of sorts, with most of our energies being devoted to the discovery and application of increasingly sophisticated mathematical and statistical procedures. This revolution has been a necessary step forward for the discipline, but it has perhaps diverted our attention away from similarly important inquiry into the conceptual foundations of marketing (p. 3).

Evidence abounds that the hiatus is over and that interest in developing marketing theory is increasing. For example, there have now been three special conferences on marketing theory sponsored by the American Marketing Association (Bush and Hunt 1982; Ferrell, Brown, and Lamb 1979; and Lamb and Dunne 1980). These conferences have played a particularly significant role in encouraging marketing researchers to develop marketing theory. There have also been several books on marketing theory (Bagozzi 1980; Hunt 1976a, 1983; Zaltman, LeMasters, and Heffring 1982; Zaltman, Pinson, and Angelmar 1973). The works of Zaltman et al. and Hunt explore the philosophy of science foundations of marketing theory, while Bagozzi’s work attempts to integrate metatheoretical criteria with mathematical modeling techniques.

In addition to the special conferences and books on marketing theory, theorists have devoted significant attention to the conceptual domain of the marketing discipline (Ferber 1970; Hunt 1976b; Kotler 1972; Kotler and Levy 1969; Kotler and Zaltman 1971; Luck 1969, 1974). These debates on the nature of marketing concluded that (1) the primary focus of marketing is the exchange relationship, (2) marketing includes both profit sector and nonprofit sector organizations, and (3) all the problems, issues, theories, and research in marketing can be analyzed using the three categorical dichotomies of profit sector/nonprofit sector, micro/macro, and positive/normative (Arndt 1981a).

Consistent with the preceding writers, Bagozzi (1974) concurs that the basic subject matter that mar-
The Nature of Marketing Theory

What is the nature of scientific theory? A consensus conceptualization of the characteristics of a theory is:

Theories are systematically related sets of statements, including some law-like generalizations, that are empirically testable. The purpose of theory is to increase scientific understanding through a systematized structure capable of both explaining and predicting phenomena.

This conceptualization of theory (originally proposed by Rudner (1966) and first introduced into the marketing literature by Hunt (1971)) is characterized as consensus since it is consistent with the writings of (1) philosophers of science, (2) philosophers of social science, and (3) marketing theorists.

Philosophy of Science Perspectives on Theory

The stream of thought that dominated twentieth-century philosophy of science has been logical (or modern) empiricism, which owes its origins to the logical positivists of the 1920s. In fact, the perspectives of the logical empiricists have been dubbed the "received view" of philosophy of science (Suppe 1977). Logical empiricism proposes that the "distinctive aim of the scientific enterprise is to provide systematic and responsibly supported explanations" (Nagel 1961, p. 15). Theories play a central role in explaining phenomena, since a theory is "a system of hypotheses, among which law formulas are conspicuous" (Bunge 1967, p. 381). Similarly, Bergman (1957, p. 31) notes that "a theory is a group of laws deductively connected." Finally, Braithwaite (1968, p. 22) suggests that "a scientific theory is a deductive system in which observable consequences logically follow from the conjunction of observed facts with the set of the fundamental hypotheses of the system." Note that the views of all these received view philosophers of science are consistent with the previously suggested perspective. For a formal statement of the received view of theory, see Suppe (1977, pp. 16–53).

In recent years, the proponents of logical empiricism have been vigorously attacked (for a discussion of the complete nature of these attacks, see Bush and Hunt 1982, Keat and Urry 1975, Suppe 1977). Although critics fail to speak with a single voice, most of these attacks have not centered on whether theories contain systematically related statements or law-like generalizations, or even on whether theories should be empirically testable. Rather, the attacks have focused on issues like "what are the requirements for a generalization to be considered law-like?" Proponents of the received view are content with the (essentially Humen) notion that law-like denotes nothing more than the observed regularity in the occurrence of two or more phenomena. Critics of logical empiricism, such as the scientific realists, insist that regularity is not enough; a kind of causal necessity must be shown (Harre and Madden 1975, p. 8). As Keat and Urry (1975, p. 44) have pointed out, both proponents and opponents of the received view hold that there are "general standards of scientificity, of what counts as an adequate explanation, of what it is that we must try to achieve by scientific theories, and of the manner in which empirical evidence should be used to assess their truth or falsity" (emphasis added). Thus, although they may differ as to technical details, both advocates and critics of the received view basically concur as to the general characteristics of theory.

Marketing and Philosophy of Social Science Perspectives

Both philosophers of social science and marketing theorists also agree on the nature of theory. Thus, Kaplan (1964, p. 297) indicates that "a theory is a system of laws" and that "the laws are altered by being brought into systematic connection with one another, as marriage relates two people who are never the same again." Blalock (1969, p. 2) suggests that "theories do not consist entirely of conceptual schemes or typologies but must contain law-like propositions that interrelate the concepts or variables two or more at a time." The marketing theoretician Wroe Alderson (1957, p. 5) concludes that a "theory is a set of propositions which are consistent among themselves and which are relevant to some aspect of the factual world." Zaltman, Pinson, and Angelmar (1973, pp. 77–79) propose that a theory is a set of propositions, some of which are nonobservational, from which other propositions that are at least testable in principle can be deduced. Other contemporary writers in marketing theory use the same or similar conceptualization (Ba-
serving to organize a considerable number of laws. That in psychology "comprehensive theories, i.e., those like generalizations. Färber (1968, p. 173) suggests is by systematically relating a larger number of law-like generalizations, that are empirically testable, how do general theories differ from the ordinary kind? In short, what is it that makes a general theory "general"?

The Nature of General Theories

There are several ways that one theory can be more general than another. Recalling that the purpose of theories is to explain and predict phenomena, general theories can be more general by explaining more phenomena. That is, general theories have a large extension or domain. Dubin (1969, p. 41) proposes that "the generality of a scientific model depends solely upon the size of the domain it represents." Zaltman, Pinson, and Angelmar (1973, p. 52) concur: "A second formal syntactical dimension of a [theoretical] proposition is its degree of generality. All propositions purport to refer to a particular segment of the world, their universe of discourse."

As an example of how the extension of a theory affects its generality, consider the "hierarchy of effects" model. As originally proposed by Lavidge and Steiner (1961), and later developed by Palda (1966), the hierarchy of effects model attempts to explain how consumers respond to advertising through the hierarchy of cognition (thinking), affect (feeling), and conation (doing). Some empirical studies, such as those by Assael and Day (1968) and O'Brien (1971), have found support for the hierarchy of effects model.

Next consider the low involvement model originally proposed by Krugman (1965). The low involvement model suggests that for trivial products, the consumers interests are so low that they will respond to advertising through a hierarchy of cognition, conation, and affect (rather than cognition, affect, and conation). Empirical studies by Ray (1973), Rothschild (1974), and Swinyard and Coney (1978) have supported the low involvement hierarchy. The point here is that, according to the extension criterion, the low involvement model is more general than the traditional hierarchy of effects model, since there are many more "low involving" products than there are "highly involving" products. That is, the domain of the low involvement model is larger than the domain of the original hierarchy of effects model.

A second way that theories can be more general is by systematically relating a larger number of law-like generalizations. Farber (1968, p. 173) suggests that in psychology "comprehensive theories, i.e., those serving to organize a considerable number of laws, depend on the state of knowledge in a given area" [emphasis added]. Similarly, Brodbeck (1968) proposes that:

The more comprehensive a theory is, the more it unifies phenomena by revealing apparently different things to be special cases of the same kind of thing. The classic example of a comprehensive, unifying theory is Newton's. From the Newtonian theory of gravitation it was possible to derive Galileo's laws for the free fall of bodies on earth, Kepler's laws about the motions of the planets around the sun, the laws about the tides, and a host of other previously known but disparate phenomena. It explained all these and predicted new laws not previously known (p. 457).

The preceding example suggested that the low involvement model was more general than the traditional hierarchy of effects model because it explained more phenomena. A recent model developed by Smith and Swinyard (1982), referred to as the "integrated information response model," attempts to unify both the traditional and low involvement models. It draws upon the expectancy value model developed by Fishbein and Ajzen (1975), and proposes that the key distinction between purchases for "trial" and for "commitment" has been largely overlooked. Our purpose here is not to evaluate this new model, but rather, to point out that, to the extent that the model is validated by empirical testing, it represents a step forward in developing a more general theory of consumer behavior. This more general theory is brought about by incorporating into one theory all the law-like propositions of both the low involvement and hierarchy of effects models.

A third way that theories can be general is that their constructs may have a high level of abstraction. Blalock (1969) states:

The general theory will be stated in highly abstract terms, with as few assumptions as possible as to the form of the equations, the values of the parameters, or (in the case of statistical theory) the specific distributions of the error terms. It will often be found that this very general theory cannot yield useful theorems, and so additional assumptions will be made in order to study important special cases . . . the principal value of a highly general theoretical formulation is that it enables one to place the various special cases in perspective and to prove general theorems appropriate to them all (p. 141).

Howard and Sheth (1969) were cognizant of the relationship between "level of abstraction" and "level of generalization." Thus, they indicate "first, the theory is said to be at a moderate level of abstraction, because it deals only with buying behavior, but nevertheless to be abstract enough to encompass consumer buying, institutional buying, distributive buying, and industrial buying" (p. 391).

Unfortunately, the phrase "high level of abstraction" does not have perfect antecedent clarity, and at least three different meanings seem possible. First, high
level of abstraction may indicate “more encompassing.” This seems to be the usage suggested by Howard and Sheth when they propose that their theory of buyer behavior encompasses not only consumer buying, but other forms of buying as well. This meaning of level of abstraction would make it consistent with the notion that a general theory encompasses and explains a large number of phenomena.

A second possible meaning of high level of abstraction might be that the terms in the theory are “far removed” from directly observable phenomena. Thus, empirical referents or operational definitions for the “highly abstract” constructs may be difficult, if not impossible, to develop. Given the requirement that all theories must be empirically testable, there appears to be a significant danger in developing theories that are too abstract, or too far removed from observable reality. Even marketing theorists who have recently moved away from strict logical empiricism still hold empirical testing in high regard. Thus, Zaltman, LeMasters, and Heffring (1982) propose:

Once a general theoretical statement has been made, the next step is to make a deduction and translate it into an empirical statement so that observations can be made and the “truth” of the statement tested. This testability of a statement is of extreme importance to logical deductive analysis (p. 107).

The original logical positivist position required all terms or constructs in a scientific theory to have direct empirical referents, i.e., be “observable.” Recognizing that this position was untenable, the logical empiricists required all abstract or “theoretical” terms to be linked to directly observable terms via devices known as “correspondence rules.” Current analysis in the philosophy of science suggests that even the logical empiricist position may be too stringent. Keat and Urry (1975) propose that attention be focused on the testability of statements rather than the observability of all terms in statements. Thus, they propose the following: “A statement is scientific only if it is possible to make observations that would count in some way for or against its truth or falsity” (p. 38). This principle suggests that the constructs in a theory cannot be allowed to become so abstract (so far removed from reality) that they render the theory incapable of generating hypotheses capable of being empirically tested, since such a theory would necessarily be explanatorily and predictively impotent.

There is a third possible meaning for high level of abstraction. Sometimes it seems that the relationships among constructs in highly abstract general theories are very loosely specified. Consider the problem of a researcher attempting to test the general theory of consumer behavior proposed by Engel, Kollat, and Blackwell (1973). The researcher wishes to include in the experiment the construct environmental influences. Unfortunately for the researcher, the model gives little guidance as to specifically which environmental influences should be included and how each should be related to other key constructs. When high level of abstraction means that the relationships between many of the key constructs in the “general” theory are very loosely specified, empirical testing is hindered and explanatory power is reduced. Therefore, it has been suggested elsewhere (Hunt 1976a) that many of these highly abstract general models may play their most significant role in what is referred to as the “context of discovery.” That is, these kinds of general models or theories may be most useful in suggesting fruitful avenues for researchers to explore in generating or discovering theories that have direct explanatory power.

How then do general theories differ from ordinary theories? We may conclude that general theories explain a large number of phenomena and serve to unify the law-like generalizations of less general theories. Theorists concerned with developing general theories should be alert to the problems involved in empirically testing their theoretical constructions. When key constructs in the theory become highly abstract, in the sense of being too far removed from observable reality or in the sense that relationships among key constructs become too loosely specified, then empirical testability suffers, predictive power declines, and explanatory impotence sets in. Despite these limitations, such theories or models might still serve the useful purpose of “road maps” for guiding the theoretical efforts of others.

The Fundamental Explananda of Marketing

If general theories in marketing have a broad domain and unify many law-like generalizations, what are the phenomena that these general theories would seek to explain and predict? In philosophy of science terminology, what are the fundamental explananda of marketing science? Alternatively, in experimental design terms, what are the fundamental dependent variables? Consistent with the perspective of most marketing theorists (Alderson 1965; Bagozzi 1974, 1978, 1979; Kotler 1972), this writer has proposed that the basic subject matter of marketing is the exchange relationship or transaction (Hunt 1976b). The discipline of marketing has its normative or applied side which is technology, rather than empirical science. The purpose of marketing technology is to assist marketing decision makers by developing normative decision rules and models. Such rules and models are often based on the findings of marketing science and various analytical tools (such as statistics and mathematics). The basic or positive side houses the empirical science of marketing (Hunt 1976b).
The preceding discussion implies that marketing science is the behavioral science that seeks to explain exchange relationships. Given this perspective of marketing science, and adopting the customary (albeit somewhat arbitrary) convention of designating one party to the exchange as the “buyer” and one party as the “seller,” the fundamental explananda of marketing can be logically derived. The four interrelated sets of fundamental explananda of marketing science are:

- The behaviors of buyers directed at consummating exchanges
- The behaviors of sellers directed at consummating exchanges
- The institutional framework directed at consummating and/or facilitating exchanges
- The consequences on society of the behaviors of buyers, the behaviors of sellers, and the institutional framework directed at consummating and/or facilitating exchanges

As illustrated in Figure 1, the first set of fundamental explananda indicates that marketing science seeks to answer why do which buyers purchase what they do, where they do, when they do, and how they do? The “which buyers” seeks to explain why certain buyers enter into particular exchange relationships and others do not. The “what” indicates that different buyers have different product/service mixes that they purchase. The “where” is the institutional/locational choice of buyers. That is, why do some buyers purchase at discount department stores and others at full service department stores, and why do some buyers purchase in neighborhood stores and others in shopping centers? The “when” refers to the timing decisions of buyers. Why do buyers purchase differently in different stages in the family life cycle? Finally, the “how” refers to the processes that consumers use in making their purchasing decisions. That is, what are the identifiable stages in consumer decision making? The “how” also refers to any organizational systems that buyers develop to accomplish the purchasing task—for example, the sharing of buying responsibilities among various members of the household.

The second set of fundamental explananda of marketing concerns the behaviors of sellers. As Lutz (1979, p. 5) has pointed out, “It has been extremely unfortunate that the vast bulk of theory-based behavioral research in marketing has been on consumer behavior.” He then concludes that “if we truly believe that exchange is the fundamental building block of mar-

![FIGURE 1]

**The Nature of Marketing Science**

<table>
<thead>
<tr>
<th>Basic Subject Matter</th>
<th>Fundamental Explananda</th>
<th>Guiding Research Questions</th>
</tr>
</thead>
<tbody>
<tr>
<td>FE1</td>
<td>The behaviors of buyers directed at consummating exchanges</td>
<td>1. Why do which buyers purchase what they do, where they do, when they do, and how they do?</td>
</tr>
<tr>
<td>FE2</td>
<td>The behaviors of sellers directed at consummating exchanges</td>
<td>2. Why do which sellers produce, price, promote, and distribute what they do, where they do, when they do, and how they do?</td>
</tr>
<tr>
<td>FE3</td>
<td>The institutional framework directed at consummating and/or facilitating exchanges</td>
<td>3. Why do which kinds of institutions develop to engage in what kinds of functions or activities to consummate and/or facilitate exchanges, when will these institutions develop, where will they develop, and how will they develop?</td>
</tr>
<tr>
<td>FE4</td>
<td>The consequences on society of the behaviors of buyers, the behaviors of sellers, and the institutional framework directed at consummating and/or facilitating exchanges</td>
<td>4. Why do which kinds of behaviors of buyers, behaviors of sellers, and institutions have what kinds of consequences on society, when they do, where they do, and how they do?</td>
</tr>
</tbody>
</table>
marketing, then, we have virtually ignored (in a scientific sense) the behavior of the party selling to the consumer.” The guiding question is why do which sellers produce, price, promote, and distribute what they do, where they do, when they do, and how they do? The “which” points out that not all sellers participate in all exchanges. The “what” seeks explanations for the kinds of products produced, kinds of prices charged, kinds of promotions used, and kinds of distributors employed. The “when” seeks explanations for the timing of the behaviors of sellers. The “where” refers to the locations chosen by sellers to do business. The “how” refers to the processes involved and organizational frameworks developed by sellers when engaging in exchange relationships.

The third set of fundamental explananda suggests that marketing science seeks answers to the question, why do which kinds of institutions develop to engage in what kinds of functions or activities to consummate and/or facilitate exchanges, when will these institutions develop, where will they develop, and how will they develop? The “which” points out that not all kinds of institutions participate in the consumption and/or facilitation of all kinds of exchanges, and seeks to identify the kinds of institutions and “what” specific kinds of activities (functions) will be performed by each. The “when” refers to the evolution or changing of the kinds of institutions through time and “where” these changes will take place. The “how” refers to the processes that bring about these institutional changes.

As used here, the term institution refers both to the intermediaries that either take title to the goods or negotiate purchases or sales, such as wholesalers and retailers, and also to purely facilitating agencies such as those solely engaged in transportation, warehousing, advertising, or marketing research. As suggested by Arndt (1981b, p. 37), marketing institutions can also be considered as “sets of conditions and rules for transactions and other interactions.” Note that the study of marketing systems can be considered the study of collections of interacting marketing institutions. In short, the third set of explananda seeks to explain the nature and development of all kinds of marketing systems.

The fourth set of fundamental explananda concerns the consequences of marketing on society. The guiding question is, why do which kinds of behaviors of buyers, behaviors of sellers, and institutions have what kinds of consequences on society, when they do, where they do, and how they do? The “which” directs the theorists to focus on specific kinds of behaviors and/or institutions and explain “what” kinds of consequences these behaviors or institutions will have on society. Again, the “when” refers to the timing of the consequences, and the “where” focuses on whom the consequences will fall. For example, will the consequences fall disproportionately on the disadvantaged members of society? Finally, the “how” focuses on the processes and mechanisms by which various parts of society are impacted by marketing activities. The study of the kinds of consequences discussed here are generally subsumed under the term macromarketing.

The preceding four sets of explananda are proposed as fundamental in the sense that every phenomenon that marketing science seeks to explain can ultimately be reduced to a phenomenon residing in one of the four sets. A general theory in marketing would seek to explain all, or substantially all, the phenomena in a single set. For example, a theory that purports to explain all the behaviors of buyers directed at consummating exchanges would be characterized as a general theory in marketing. In contrast, a general theory of marketing would purport to explain all the phenomena in all four sets.

**General Theories: Structure and Status**

General theories can have two different structural forms, a hierarchical form or a collection of subtheories form. A hierarchical theory is one whose component laws are deductions from a very small subset of basic principles or axioms (Kaplan 1964, p. 298). The work of Bagozzi (1978) is an example of one attempt to develop a general theory from a very limited set of assumptions concerning exchange behaviors.

The second way to develop a general theory is to take several smaller theories and combine them in a systematic fashion. This is the approach taken by Bartels (1968) when he proposed that a general theory of marketing could be developed by combining the following seven subtheories: social initiative, market separations, expectations, flows, behavioral constraints, marketing evolution, and social control. This is also the approach taken by El-Ansary (1979), who suggested that the central organizing element for a general theory of marketing would be the channel of distribution. El-Ansary then identified 23 subtheories which, if combined in a systematic fashion, would comprise a general theory of marketing.

The position adopted here is that the development of a general theory of marketing along strict hierarchical lines would be extraordinarily difficult, and the possibility for its success would be remote. Much more likely to be successful would be the procedure of developing a general theory for each of the four sets of fundamental explananda, and then integrating each of the four theories into one comprehensive schema. Although we are not close to developing a general theory of marketing at this time, progress is being made. There have been several attempts to develop a general theory of buyer behavior. Although the works of En-
eral model for channel member behavior. The focal
icheaux and El-Ansary (1975) have developed a gen-
duced” (Baligh and Richartz 1967, p. 6). Lastly, Rob-
there exists the possibility that these costs can be re-
transactions are not costless and that in consequence
premise underlying their theory is that “exchange
on the key concepts of cooperation, competition, and
functions necessary to produce these outputs are transit,
centralization, and then proposes that the channel
consists of the constant struggle of firms to develop,
maintain, or increase their differential advantages over
other firms. Unfortunately, very little has been done
with the theory since the middle 60s.

Several scholars have made major attempts to de-
velop a general theory of marketing institutions. Us-
ing a microeconomic/functionalist approach, Bucklin
(1966) has developed a “theory of distribution chan-
nel structure.” He identifies the outputs of the channel
distribution as delivery time, lot size, and market de-
centralization, and then proposes that the channel
functions necessary to produce these outputs are transit,
inventory, search, persuasion, and promotion. After
determining the interrelationships among outputs and
functions, Bucklin postulates the existence of a “nor-
mative channel” which the existing channel will tend
ward in long run equilibrium.

A second theoretical work by Baligh and Richartz
(1967) builds a mathematical model of the channel of
distribution, drawing upon the original work by Bal-
derston (1958). The Baligh and Richartz model is based
on the key concepts of cooperation, competition, and
their impact on “contactual” costs. The fundamental
premise underlying their theory is that “exchange
transactions are not costless and that in consequence
there exists the possibility that these costs can be re-
duced” (Baligh and Richartz 1967, p. 6). Lastly, Rob-
ichteaux and El-Ansary (1975) have developed a gen-
eral model for channel member behavior. The focal
point of the model is the total performance of the
channel of distribution, which is postulated to be de-
determined by both structural and individual character-
stics. Shoostari and Walker (1980) evaluate the model
and conclude that “the model has the potential of be-
coming a highly valuable theory of channel perfor-
mance” (p. 102).

To the best of this writer’s knowledge, none of the
three general models concerning marketing institu-
tions has been subjected to empirical tests. As with
the general models of consumer behavior, most of the
attempts to generate general theories concerning mar-
keting institutions were developed in the 1960s. Again,
as with consumer behavior, perhaps it is time to take
a fresh look at the entire area and attempt to integrate
the works of such authors as Baligh, Bucklin, El-An-
sary, Richartz, and Robicheaux into a comprehensive
model.

Unlike buyer behavior, seller behavior, and mar-
keting institutions, there have been no attempts to de-
velop a general theory of the consequences of mar-
keting on society. The work of Beckman (1957)
proposes that we can use “value added” as a measure
of the total output of marketing activities. Similarly,
the work of Bucklin (1978) postulates procedures for
determining the efficiency with which marketing in-
istitutions perform their assigned tasks. A theory by
Steiner (1973) explains the consequences on con-
sumer prices of heavy advertising by national firms.
Finally, Slater (1968) developed a model explaining
the role of marketing in inducing economic develop-
ment. Nevertheless, none of these theories in name or
in fact constitutes a general theory of the conse-
quences of marketing activities and institutions on so-
ciety. No one has even attempted a “general theory
of macromarketing.”

Two scholars have attempted to develop general
theories of marketing. In 1968 Bartels suggested that
a general theory of marketing should consist of seven
subtheories: social initiative, economic (market) sep-
arations, market flows, interactions and expectations,
flows and systems, behavior constraints, social change
and marketing evolution, and social control of mar-
keting. An evaluation of these subtheories (Hunt 1971)
pointed out their lack of law-like generalizations and
concluded that the collection could not, therefore, be
a general theory of marketing. This conclusion was
also reached in the subsequent analysis by El-Ansary
(1979).

Alderson (1965) also suggested that his work con-
stituted a general theory of marketing. Although his
efforts at developing a general theory have never been
evaluated using the criteria contained herein, his work
has been partially formalized and rendered amenable
to systematic investigation (Hunt, Muncy, and Ray
1981). It is noteworthy that the partial formalization
reveals that Alderson at least touched upon each of the four sets of fundamental explananda that a general theory of marketing would have to contain. In an attempt to explain the behavior of buyers, Alderson used the twin concepts of (1) the conditional value of a good, if used, and (2) the probability of use or the estimated frequency of use (Alderson 1965, p. 38). He used competition for differential advantage to explain seller behavior and the "discrepancy of assortments" to explain the rise of intermediaries (Alderson 1965, p. 78). Finally Alderson's normative theory of marketing systems explores some of the effects of marketing systems on society (Alderson 1965, pp. 301–321). Although Alderson addressed each of the fundamental explananda of marketing, research in each separate area has gone well beyond the theoretical work of Alderson. For example, Alderson's theory of buyer behavior would be considered a somewhat naive approach today. Thus, although Alderson's efforts must be considered extraordinary for his time, they cannot be considered a satisfactory general theory of marketing for today.

Summary and Conclusion
In summary, this article has attempted to explore the nature of general theories in/of marketing. Since theories are systematically related sets of statements, including some law-like generalizations that are empirically testable, general theories should have these characteristics and more. The extra dimension of general theories is that they should explain more phenomena and unify more laws. General theories in marketing would explain all the phenomena within one of the four sets of fundamental explananda of marketing: (1) the behaviors of buyers directed at consummating exchanges, (2) the behaviors of sellers directed at consummating exchanges, (3) the institutional framework directed at consummating and/or facilitating exchanges, and (4) the consequences on society of the behaviors of buyers, the behaviors of sellers, and the institutional framework directed at consummating and/or facilitating exchanges. A general theory of marketing would explain all phenomena of all four sets. Such a general theory would probably be comprised of an integrated collection of subtheories, rather than a hierarchical theory.

Is a general theory of marketing possible? Given the progress that is being made on at least three of the four sets of fundamental explananda, and given the increased emphasis being placed on theory development in marketing, there are grounds for optimism. There certainly is no logical reason for believing that it is impossible to develop such a general theory. Nevertheless, even if marketing should never generate a general theory of its total subject matter, the pursuit of such a general theory, like the pursuit of truth in general, would still be a worthy quest.

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