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Sommario/riassunto	<P></P><P>Utility-based theory and the fallback choice-theoretic framework are shown to be biased, irremediably flawed and misleading. A radically different theory of value and of consumer behaviour is proposed based on existential interpretations of scarcity, value and self-interest. For self-conscious mortals, only time is scarce. All other is derivative scarcity. Value is in the life, as a knowledge extract of time, which goes into commodities as direct human labour and depreciated capital, through their production. By structuring their preferences, consumers try to confiscate more of such