Fatal (Fiscal) Attraction: Tightwads and Spendthrifts in Marriage

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Although most attraction research suggests that “birds of a feather flock together,” surveys of married adults reveal that opposites attract when it comes to emotional reactions toward spending money. That is, “tightwads,” who find the prospect of spending money painful and thus tend to spend less than they would like, tend to marry “spendthrifts,” who find spending painless and thus spend more than they would like, consistent with the notion that people are attracted to mates who possess characteristics dissimilar to those they deplore in themselves (Klohnen and Mendelsohn 1998). Unfortunately, spendthrift/tightwad differences stimulate conflict over money, diminishing marital satisfaction.

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SESSION OVERVIEW

Money often has peculiar effects on social relationships. Technically-speaking, money serves as a medium of exchange and a measure of wealth. Yet the ways that consumers feel about and behave with respect to money has implications that extend beyond money’s economic purposes. Depending on the situation, money can either draw people closer together or isolate them, it can make them behave selfishly or altruistically, and it can engender relationships satisfaction or relationship conflict. The objective of this session is to discuss emerging research linking thoughts and feelings about money to social behavior. It also seeks to explore how such patterns ultimately influence relationship satisfaction and happiness more generally.

The four papers included in this session represent different perspectives on the role of money in interpersonal behavior. All papers are in late stages of completion (working paper, under review, and in press). The first two papers focus on relationships with strangers and friends, and the latter two papers focus on romantic relationships and marriage. Vohs will begin by examining the reciprocal link between thoughts of money and social exclusion. Then Norton will present research examining when spending money on others is most likely to promote happiness for both those on the spending and receiving end. Mead will move the focus to communal relationships in presenting research showing that money reduces felt moral obligations and trust in interdependent contexts. Finally, Rick will present research examining how emotional reactions toward spending money influence romantic attraction and marital satisfaction. We expect these papers will provoke productive discussions about the multifaceted impact of money in relationships. This session will appeal to a wide range of consumer behavior scholars and especially among those focused on money and other valued resources, interpersonal interactions, romantic relationships, emotions, and well-being.

ABSTRACTS

“Social Rejection and Desire for Money”
Kathleen Vohs, University of Minnesota
Xinyue Zhou, Sun Yat-Sen University
Roy Baumeister, Florida State University

Prior work showed that reminders of money led people to put more physical distance between themselves and another as well as choose activities to be enjoyed alone rather than with friends and family. These findings suggest that money reminders decrease social needs. Does this extend to being rejected by others too? Three studies tested the relationship between money reminders and social exclusion. Interpersonal rejection caused an increase in the desire for money. Counting slips of currency (compared to paper) reduced feelings of distress after social exclusion. Being reminded of having spent money, however, intensified the pain of social exclusion.

“Putting the “Social” in Prosocial Spending: Interpersonal Giving Promotes Happiness”
Michael I. Norton, Harvard Business School
Lara Akinin, University of British Columbia
Elizabeth Dunn, University of British Columbia

Recent research has demonstrated the positive impact on well-being of spending money on others. We explore the impact of increasing the “social” in prosocial spending, hypothesizing that the benefits of such spending are amplified when giving takes place in an interpersonal context. In a field study in which we gave participants Starbucks gift cards, the benefits of having coffee with a friend were particularly pronounced when participants treated their friend to that coffee. In a dictator game, the amount of money given to receivers was associated with happiness for both givers and receivers only when offers were made face-to-face.

“Reminders of Money Weaken Sociomoral Responses”
Nicole Mead, Tilburg University
Kathleen Vohs, University of Minnesota
Krishna Savini, Stanford University
Tyler Stillman, Florida State University
Roy Baumeister, Florida State University

Money reminders evoke a self-sufficient state that implies that each person take care of him/herself (Vohs, Mead, and Goode 2006). The present work tested whether money reminders produce self-sufficient behavior even within communal domains, which endorse a code of caring for and respecting others (i.e., opposite of self-sufficiency). Even within communal contexts, money reminders reduced sociomoral responses. In India, money reminders diminished perceived moral obligations (experiment 1). In romantic relationships, money reminders reduced willingness to help (experiment 2). Experiment 3 showed that money reminders heightened perceptions that other people act in their own self-interest, which in turn reduced trust.

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