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CISES s. r. l. & PSIOP

PSYCHOLOGY OF ECONOMIC SELF-DETERMINATION  
OF PERSON AND COMMUNITY

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# ECONOMIC CONSCIOUSNESS AND ECONOMIC SOCIALIZATION

## **Behavioral models in social dilemma situations**

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**Theoretical and methodological relevance.** Differences in economic behavior can be explained by the motivation and personality research. One of the most interesting psychological views is an altruism approach, which has been formally accounted for by including the utility of others in the utility function of an individual (Becker, 1981, Antonides, 1996).

A simple version of this idea has been examined in psychology (Sawyer, 1965), distinguishing the outcome of the person and the outcome of another individual. If a person strives for a maximal outcome for him or herself, ignoring the other's outcome, this results in individualistic behavior. Altruistic motivation is a motivation with respect to the other person and his or her outcome. If a person aims at a maximal sum of outcomes for him or herself and for the other person, this results in cooperative behavior. If a person wants to have a maximal difference between the two outcomes in his or her own favor, this results in competitive behavior. And if a person ignores his or her outcome and gives preference to the negative result for the other person, name of this behavior is sadism. If a person is ignoring the other's outcome and gives preference to the negative result for him or herself, it is results in masochism. If a person strives for a minimal (negative)

outcome for him or herself and for the other person, this result is sadomasochism. And finally, if the person makes a sacrifice of his or her outcome in favor of the other person and his or her outcome, this results in martyrdom.

In many situations, for example in traffic, cooperative behavior is required rather than the pursuit of immediate advantage for oneself. In social relationships, such as the family, the behavior of an individual benefits from the influence of others. In many instances, people behave selflessly in the interest of others. These models of behavior are based largely on altruistic motivations, the strength of which may vary between people and between situations.

**Method and organization of the study.** In our experiment we research what type of behavioral model such as individualism, cooperation, altruism martyrdom etc. the students use in social dilemma situation. Two different student groups have been put in two dilemmas. First of the dilemma is a choice between positive or negative mark for two partners after short psychological task. If one of the partners receives a good mark, another has a bad mark automatically. If partners are not successful about making arrangement about marks, both of them have bad marks.

Another dilemma is a modification of the prisoner's dilemma, when partners can earn money. In our case each individual has a task to have maximum profit and at the same time person has a choice to cooperate or not with a game partner.

**Results.** According to Deyneko's data (2000) humanitarian students are altruistic, at the same time students studying business focus on their own benefit. Indeed, humanitarians don't use competitive behavioral model when they have a task to earn as much as possible money. Humanitarian students have a tendency to cooperative (78 %) or individualistic (21,4 %) behavioral model, what we can see from Table 1. At the same time economic students tend to individualism (51,4 %). In addition, 8,1 % of economic students show competitive behavior.

Table 1. Behavioral models

	Humanitarians		Economists	
	Dilemma “Mark”, %	Dilemma “Money”, %	Dilemma “Mark”, %	Dilemma “Money”, %
Competition	-	-	2,9	8,1
Individualism	35,6	21,4	46,6	51,4
Cooperation	3,7	78,6	8,6	40,5
Altruism	-	-	11,4	-
Martyrdom	39,3	-	20,0	-
Masochism	21,4	-	8,6	-
Sadomasochism	-	-	-	-
Sadism	-	-	-	-

However, when students have a deal with a social dilemma situation “mark” we can see another result. 11% of the economic students are altruistic. Self-report example: "I've given Anna ‘excellent’, cause no anyone deserves it more than she, and no anyone worry about bad mark like she is”. A significant number of students from two groups have chosen martyr behavioral model (39,3 % – humanitarians and 20 % – economists). Also masochism behavioral model was used by 21,4 % of economic students and 8,6% of humanitarians. Martyrdom and masochism self-reports: "I wanted 5! ", "I received “2” because gave a good mark to my friend ", "My friend and I have “2”, because we think that it is not fair to each other".

**Conclusions.** Based on our results, we see that economic students tend to care about their interests and ignore the other’s outcome or care about it less, in money earning cases. At the same situation humanitarian students are focused on cooperation.

In social dilemma situation “mark” we fixed unusual behavioral models such as martyrdom and masochism which Russian students used. What is the reason of this fact? Is this a national characteristic? Maybe this is a martyrdom archetype? Or it is a result of parental script? At least we can say that Russian students mostly use martyrdom, individualism, altruism and cooperative models of behavior in social dilemma situations.

## **Some features of students' perceptions of their own financial well-being as a determinant of their economic consciousness**

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**Theoretical and methodological relevance.** The term "economic consciousness", which relates to the concept "consciousness", reflects the features of the detection of consciousness in the field of people's economic life. The problem of the research of economic consciousness as a social and psychological phenomenon was aggravated in social and economic psychology in the 90-ies of the 20th century, because during this historical period its role in a rapidly changing socio-economic environment has significantly increased.

The problem of economic awareness among student youth is reflected in a number of studies (A. L. Zhuravlov, N. A. Zhuravlova, A. B. Kupreychenko, O. S. Deyneka, H. V. Lozhkin, V. Komarovska, T. V. Petrovska, Spasennikov, A. V. Filippov, S. V. Kovaljov, I. K. Zubiashvili, N. M. Dembytska, O. O. Mischenko, V. V. Moskalenko, V. A. Haschenko, I. M. Osypenko, etc.) However, a number of issues within this problem require further study.

Further empirical research of the problems such as cognitive determinants of economic consciousness of students, in particular, the idea of personality of their own financial well-being needs to be studied. Subjective economic well-being as a basic element of economic consciousness reflects the holistic attitude of the individual to the material aspects of life, expressing the rights in material well-being and consumption. Perceptions of students about their own financial well-

being have been caused by the socio-demographic factors, elucidation of which is important for determining the characteristics of the students' economic consciousness.

**Objectives.** The purpose of the study is to define the main determinants of students' ideas about their own financial well-being.

**Method and organization of the study.** The study comprised 269 people – boys and girls aged from 17 to 23, students of the 1<sup>st</sup>, 3<sup>rd</sup>, and 5<sup>th</sup> years at Lviv State University of Physical Culture. Among surveyed there were 56.1 % of men and 43.9 % of women, which generally corresponds to trends in sex distribution among students in physical culture universities.

The research was conducted on the basis of standardized questionnaire, which was developed in the Laboratory of Social and Economic Psychology at the Institute of Psychology RAS by A. L. Zhuravlev and N. A. Zhuravleva, using one of its main parameters, namely "Estimation of individuals' own material well-being and their earnings."

**Results.** Investigated students estimated their level of material well-being on a scale from 1 – very low to 7 – very high.

Analysis of connection (the Pearson  $\chi^2$  criterion) of financial well-being assessments with demographic, occupational and behavioral-economic characteristics suggests a high probability ( $p < 0.01$ ) of the following statement. The level of material well-being is connected with students' age – older ones estimate their level higher than the younger students, with the professional orientation – those who take the profession of "sport" estimate their level higher than those who have chosen a different job; with behavior-economic characteristics – students who are financially independent have got a higher level than students who do not work and live on their parents' money or mostly parents'.

To determine the reflexive identification of their own material well-being studied students were asked to answer the question about the social groups (from the group "very poor" to a group "wealthy") they include people who know them well. None of the respondents indicated that other people consider them "very poor" or "poor" as well as "very rich." "Rather poor than rich" –2.6 %, of "middle class" – 68.9 %, "rather rich than poor" – 27 % "rich" –1.5%.

Based on the gained data, it was concluded that the estimation of student 's own material well-being in terms of people who know them well is connected (the Pearson  $\chi^2$  criterion) with students' age – middle age (18–20 years) reflexively estimate their level higher than the younger (under 18 years) and older (21–23 years) ( $p < 0.01$ ), with a professional trend– those who takes the profession "physical rehabilitation" estimate their level higher than those who has chosen the profession "sport" and "physical education" (tendency level,  $p < 0.1$  ) with the estimation of its own "property" – "rather poor " believe that they are perceived as people of "middle class" or "more rich" and most of the "more rich" think that they are perceived as people of "middle class" (  $p < 0.05$ ); welfare – including average students welfare, compared with those who rated their welfare as higher and lower than average, less then those who characterize themselves as "rather rich than the poor " (tendency level,  $p < 0.1$ ).

Analysis of connection (the Pearson  $\chi^2$  criterion) in estimation of the material well-being level of families with demographic, occupational and behavioral-economic characteristics allows ( $p < 0.05$ ) to state the following. Evaluation of material welfare of the family is basically behavioral-economic characteristic – among students who are financially independent, more asses the level of material well-being of the family lower compared to students who did not work and live mostly at the expense of the parents. There is also a distinct tendency ( $p = 0.058$  )

of connection between material well-being estimation of the family and students' age – older students estimate their level of material well-being higher than younger ones.

Analysis of connection (the Pearson  $\chi^2$  criterion) between the estimated level of satisfaction with their own financial security and demographic, occupational and behavioral-economic characteristics suggests a high probability ( $p < 0.01$ ) to state the following. Estimates of the level of satisfaction with their own financial security are related: with students' age – older students estimate their satisfaction higher than younger ones, with professional orientation – the ones who take the profession "sport" and "physical rehabilitation" estimate satisfaction higher than those who have chosen the specialty "physical education", with behavioral-economic characteristics – students who have higher levels of well-being, work, and are financially independent estimate the satisfaction level of financial security higher than students with lower levels of well-being, who do not work and live on their parents money or mostly parents.

**Conclusions.** 1) The results of the empirical data analysis showed that the perceptions of students about their socio-economic status are determined by demographic, professional, educational, behavioral and economic factors. 2) It was established that the greatest impact on the students' perception of their socio-economic status have such factors as age and professional orientation.

## **Psychological well-being of a person in conditions of socio-economic changes**

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**Theoretical and methodological relevance.** The study of psychological well-being of personality is very important because of the fact that the modern unstable situation in the sphere of socio-economic processes has an impact on the situation faced by an individual in the process of its development and building of way of life, current socio-economic situation makes individuals and entire social groups change their lifestyles, adjust and adapt to new economic and social conditions. Depending on the vital resources (health, age, education, and individual psychological characteristics some people successfully adapt to new economic situation, others not at all, and these processes have a negative impact on psychological well-being of the individual.

Theoretical basis for understanding the phenomenon of psychological well-being was founded by the study of N. Bradburn. N. Bradburn explored the dependencies that exist between the level of psychological well-being and various social factors. In the concept of N. Bradburn and E. Diener – welfare is described mainly by terms of satisfaction / dissatisfaction. It is built on a balance of positive and negative effects. The difference between positive and negative effects is an indicator of psychological well-being and reflects a general sense of life satisfaction or dissatisfaction.

E. Diener in his works introduced the notion of «subjective well-being». According to him subjective well-being, consists of three main components: fun, pleasant and unpleasant emotions, all three of these components together form a

single indicator of subjective well-being. According to A. Waterman personal growth is the main and very necessary aspect of well-being. K. Ryff identified six main components of psychological well-being: self-image, positive relations with others, autonomy, environmental management, purpose in life, personal growth.

P. P. Fesenko, T. C. Shevelenkova considered understanding of the phenomenon of psychological well-being as a holistic experience, expressed in subjective perceptions of happiness, satisfaction and private life. Psychological well-being is regarded as a subjective phenomenon, an experience that directly depends on the system of internal assessment of the media itself and of the experience.

Analyzing scientific approaches to understanding psychological well-being, we can clearly see that among its determinants there are external factors – socio-economic situation and internal – individual-psychological characteristics of a person. Today's socio-economic situation, of course, influences the formation of psychological well-being. Today individual must attract additional resources for the formation of adequate adaptive capabilities in a changing world. However, not every person is ready to accept new conditions of existence. Modern social processes that must optimize and facilitate life of a person in conclusion lead to leveling of the value of an individual.

Feeling of emptiness destroys inner world of personality, it's faith, hope. Such experiences violate mental well-being from the sense of uselessness and inferiority, which are the reasons of self-esteem and lead to occurrence of depression.

In terms of individual psychological characteristics of a person that may relate to a sense of psychological well-being or otherwise, we examine the experiences of loneliness, his/her self-esteem and depression, and also the peculiarities of gender

distribution among prosperous and disadvantaged groups of students. On the modern stage of complex socio-economic situation, psychological characteristics, in our opinion, become relevant and popular as far as modern society is characterized with rapidly increasing complexity of social, economic and cultural spheres.

**Objectives** of the study were to identify the peculiarities of relationship between level of loneliness, self-esteem, depression and masculinity of respondents and their psychological well-being; analysis of gender distribution among psychologically safe and psychologically dysfunctional respondents also determine presence of statistically significant relationships between gender and well-being.

**Method and organization of the study.**The study was conducted with the help of S. Bem's questionnaire, methods of diagnosing the level of subjective experience of loneliness of D. Russell, M. Ferguson, questionnaire on the definition of a level of self-esteem of S.V. Kovalev, method of differential diagnosis of depressive states of A. Zmurov. Testing was conducted among students of the Faculty of Psychology of Dnipropetrovsk National University named after O. Gonchar, among students of the Faculties of Maintenance of the Railways and Transport of Dnepropetrovsk National University of Railway Transport. 300 students aged 18 to 22 years participated in the study. Cluster analysis was used as the statistical method of data analysis

**Results.** According to the results of three methods we split our respondents into two clusters, which are conventionally named psychologically prosperous, because they are characterized by a low level of loneliness, medium and high levels of self-esteem and a low level of depressive states, and psychologically

disadvantaged students, which are characterized by high and medium levels of loneliness, low self-esteem and light and moderate depression.

To detect statistically significant relations between gender and psychological well-being, we applied statistical analysis  $\chi^2$ . We found that the  $\chi^2$  test between gender and cluster is really important, because the value of  $\chi^2$  Pearson is 14,536 ( $p \leq 0,01$ ). This suggests that there is a statistically significant link between gender and psychological well-being.

Most of men (59 %) were included in the group of psychologically prosperous; respectively 41 % of men belong to the group of psychologically dysfunctional. There are more psychologically wealthy men than psychologically dysfunctional. Among women, there is the following distribution: the majority of respondents belong to the cluster of disadvantaged – 63 %, significantly fewer women are considered as psychologically healthy, only 37 % of respondents. Thus the number of psychologically disadvantaged women is much greater than psychologically prosperous.

According to the stated goal, we also investigated peculiarities of relationship between the levels of loneliness, self-esteem, depression and masculinity of respondents and their psychological well-being. We identified the following results. The level of loneliness is higher among psychologically disadvantaged groups than in psychologically safe. In the group of psychologically prosperous persons level of loneliness is low. Level of self-esteem in groups of psychologically safe and psychologically disadvantaged students also has vivid distribution. Significantly lower level of self-esteem is in the group of psychologically disadvantaged students – low level of self-esteem, in contrast to the group of psychologically wealthy with high and average levels of self-esteem.

There are no significant differences between levels of depressive states between the groups, however, psychologically disadvantaged students have somewhat higher rates of depression. Among respondents that belong to the psychologically prosperous group the level of depression is lower.

Concerning the level of masculinity among the groups we achieved the following results. The indicators of masculinity among the psychologically prosperous group are higher. In turn psychologically dysfunctional have a lower level of masculinity. Other characteristics of gender identity: femininity, androgyny didn't show significant differences.

**Conclusions.** The period of socio-economic transformations leads to a change in psychological, socio-cultural structures of people that determines interpersonal interaction, values, and social activity of a person, his/her emotional self-awareness (Fedotova V.). All these processes certainly become the reason of occurrence of low level of self-esteem, high level of loneliness of people and even provoke the emergence of depressive states, which certainly affects the experience of psychological well-being of an individual.

The results of the statistical analysis determined that there are differences between clusters in experience of psychological phenomena such as loneliness, level of self-esteem, feeling depression and manifestation of masculinity. For individuals who belong to the group of psychologically disadvantaged following psychological characteristics are typical – average levels of subjective feelings of loneliness, low self-esteem, easy level of depression, low level of masculinity. For the group of psychologically prosperous more favorable indicators are characteristic: low level of loneliness, average level of self-esteem, minimal level of depression and high rate of masculinity.



## **Professional preferences and financial decision-making**

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**Theoretical and methodological relevance.** Psychology has found a broad range of practical applications in the financial market. It gives us insights into the traders' behavior; it explains how prices are formed, why they are volatile and what factors underlie support and resistance. One of the key questions examined by behavioural finance is the nature of traders' mistakes.

The majority of financial experts say that mistakes in financial sphere typically emerge due to limitations of people's cognitive abilities or under the influence of emotions. Consequently, the mistakes made by traders can be logically divided into two large categories – emotional and cognitive ones.

The vast majority of emotional mistakes narrow down to traders' propensity to gamble. Venturous traders consider stock market as a more respectable substitute for slots. As a result, traders' behaviour acquires a number of harmful illusions and beliefs. Addiction to stock trading makes the person treat success and failure in a more painful way. Instead of trying to find some mistakes in their strategy, traders rationalize their failures and use clichés to explain setbacks.

The second group of mistakes – cognitive mistakes – is connected with some peculiarities of information perception. This group includes heuristic biases and frame dependence. Heuristic biases emerge when people use heuristics – special algorithms employed in solving particular tasks – beyond their domain. Heuristic biases explain many phenomena existing on the stock exchange. For example, the

“availability” bias underpins the success of financial pyramids: despite the fact that these organizations are obviously unreliable, people continue investing in them, because information about huge returns is widely available. The “representativeness” bias is a foundation for many disappointed financial forecasts: a short-term increase in the company’s profits can be treated as a signal for the upcoming long-term growth, and investors overestimate the firm’s potential. “Confirmation”: financial analysts form an opinion and then adjust their analysis to support it. “Anchoring” bias often encourages people to hold detrimental assets. “Conservatism” bias is the driving force behind the lines of support and resistance. Players memorize the level at which prices stopped falling the previous times, so they subconsciously prepare for the future rise of the market and start buying securities.

Frame dependence describes how individual interpretation of information depends on the form in which it is presented. Firstly, while solving complex problems, which consist of several interrelated parts, people often divide the tasks into separate “mental accounts” – simple unrelated operations. Meanwhile, the optimal solution to a problem often does not coincide with the sum of solutions to its parts. Secondly, people often propose different solutions to problems that are formulated in a different way, despite the fact that they have the same mathematical probability of success and failure. When the conditions of the problem focus on success or gain, people often avoid risk; however, their propensity to risk increases when the conditions of the task pay more attention to failure or losses.

Apart from the widely known limitations of cognitive abilities and emotions, individual characteristics of a person also have a great effect on the emergence of mistakes. Particularly, Alexander Elder states in his book that the person’s

profession and work experience often determine their perception of the market and the tools they use in decision-making. Traders that used to work as scientists or engineers regard the market as a natural phenomenon. Other financial market participants rely on instinct and intuition. Consequently, traders with different professional preferences should have a different degree of predisposition to commit errors on the stock exchange. This concept was of great interest for us, so we decided to check it empirically.

**Objectives.** The main objective of the study is to reveal some distinctive features of financial decision-making among students with various professional preferences.

**Method and organization of the study.**<sup>86</sup> Russian students, aged 16 to 19 participated in the study. All respondents were divided into subgroups with respect to the field of their study. Thus, students of the faculties of journalism, psychology, political science, sociology, law and international relations fell into “humanities” subgroup. Students of MSU Physics Department, Bauman University and MEPI were classified as “physicists”. Students, who were enrolled in applied mathematics, information technology, computer control systems and software engineering, were included in the “information technology” group. The “mathematics” group consisted of students of the faculty of computational mathematics and cybernetics of MSU and St. Petersburg State University. Students of economic faculties of MSU, HSE and Financial University were included into the “economics” group.

While allocating participants into subgroups, we proceeded from the belief that the future professions chosen by students determine not only the range of

disciplines they study at university, but also the abilities and skills necessary to succeed in the chosen career.

The research technique contains a set of seven multiple-choice tasks that engage the participants in financial decision-making. In each task the conditions and given answers induce the participant to make a particular behavioral mistake. Both quantitative and qualitative methods were used for analysis.

**Results.** On the basis of the study we can conclude that all respondents, regardless of their specialization, make mistakes, but there is a connection between the respondents' professional preferences and financial decisions they make.

Respondents with prominent analytical abilities (“mathematics” and “physics”) tend to be more rational; they are good at problems, which can be solved with the help of mathematical methods of analysis and evaluation. However, they cannot cope with the tasks, where the frame does not allow comparing the values mathematically and calculating the probability of gain and loss.

Respondents that possess advanced logical skills (“information technology”) do well in tests on “frame dependence”, but they make mistakes in complex tasks, which contain several interrelated conditions.

Members of “economics” subgroup that have a more universal education tend to show more stable results than subgroups with strong analytical or logical skills: they do not fail completely at solving particular kinds of problems, and they are not remarkably good at certain groups of tasks.

Moreover, our hypothesis that participants who study humanities will make more mistakes than the others has not been confirmed. However, this does not allow us to conclude that members of “humanities” group make rational decisions. Detailed analysis of their results has shown that in the vast majority of cases

decisions were made in accordance with the general propensity of a particular person to take or, controversially, to avoid risk. Nevertheless, advanced intuition and general logic of the members of this group enables them to cope with the tasks on “frame dependence” and find correct answers to problems that include several interrelated conditions.

**Conclusion.** How can the results of the study benefit a future stock trader? The discovered relationship between the person’s professional preferences and their financial decisions can help traders find a sphere, where they will make less mistakes and therefore will have a competitive advantage over their rivals. Practical application of individual psychology on the stock exchange provides market participants with the opportunity to turn their weaknesses into advantages and enhances their financial security.



# **Applying psychology to everyday life: food choice – directions for research.**

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## **Introduction**

Everyday life's decisions may look – in a simplistic way – easy attributable to some common causes or factors that would rationally conduct to them. While going down from group to the individual, the same decision-making pattern may slightly vary, due to a complicated network of factors or characteristics. How complicated it is, this would be the further research's objective to determine.

## **Theoretical Setting**

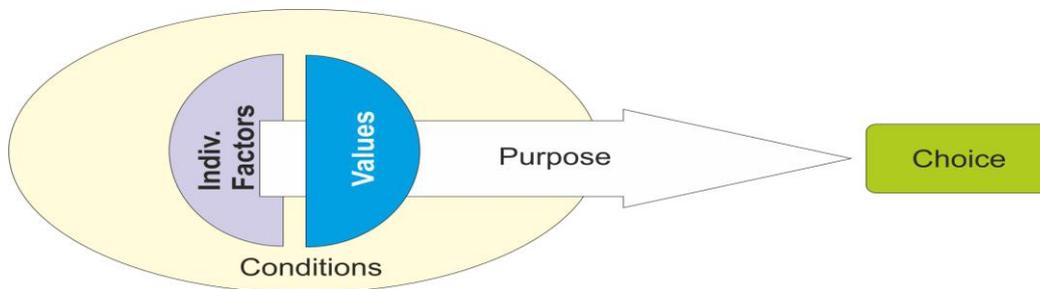
Individuals make food decisions everyday based on their past experience, perceptual differences, habitual intake and responses to environmental cues. Here we propose some directions for research for the food choice as both common and health-related decision. Latest interdisciplinary research suggests that there are some modulators/ mechanisms/ factors important to be considered in relationship with decisions about food and food choice:

1. individual characteristics: some less explored were **Health Locus of Control** (as personality trait) and **Values**
2. conditions; even if there are lots of studies on choice in different conditions / scenarios, there are some challenging ones to further study: **Personal dilemma and Guit, Cognitive biases. (or nonstandard decision-making)**

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### 3. Purpose: **Planned behavior.**



**Figure 1.** Choice determinants and moderators

### **Health Locus of Control**

Health locus of control refers to the „degree of control that people believe they possess over their personal health“. More generally, locus of control measures indicate the degree of control (internal or external) an individual has over a particular life situation. People reflecting an internal locus of control believe that they can exert control over their environment to bring about desirable consequences. Consequently, those possessing an internal health locus of control believe that their personal health-related outcomes are for the most part determined by their own choices and behaviors. Conversely, people with an external locus of control believe that larger social forces, powerful persons or groups, or plain luck will determine their fate. „Those displaying an external health locus of control consider their personal health-related outcomes largely a matter of influences extending beyond their own control“ (Cockerham & Ritchey 1997 ; McGuigan 1999 ).

## Values

Here we propose to consider theory that links sustainability values (individual, social and biospheric values) to behavioral change and the Goal Framing Theory in investigating some circuits between: values developing -> salient goal setting -> ultimate feeding behavior. Brain imaging, eye-tracking and EEG techniques are to be considered to be applied in order to find common activation points in relevant value-eliciting situations. This is an important challenge as there are very few research insights on this inference. **Furthermore, research could identify contribution of lifestyle choices to food selection – specifically the implication of commitment for a healthy activity (e.g. sports, open air travel) and healthy food choice.**

## Personal dilemma

There is already plenty of scientific evidence that the „Personal dilemma” have become a preferred paradigm in the field of cognitive neuroscience of moral decision-making (Christensen & Gomila, 2012). Most of the experimental designs using this paradigm are though related to the moral decision-making. New insights from the economic psychology provide new possibilities in structuring the „Personal dilemma” beyond its morality-related influence on decision. As stress has been proved to influence moral decision making (Youssef et al. 2012) there is a reason to belief that **there are other such modulators**, also identifiable by using personal dilemma scenarios.

Cognitive biases such as diversification bias, hyperbolic discounting bias, violations of rationality assumption, anchoring and availability bias could be considered in their direct and indirect influence on food choice. Cognitive bias –

first introduced as a concept in 1972 by Amos Tversky and Daniel Kahneman- is the tendency to make errors in judgement and decision making because of mental shortcuts, rules of thumb, emotions, etc even when factual and rational evidence should lead to a different judgement or decision. Cognitive biases are the obstacles that marketers need to get around because even if the product is better in every way from the competition, cognitive biases can prevent potential customers from coming to that conclusion.

The reason for considering the cognitive biases worth to be studied in relationship to food choice is given also by the fact that buying food is usually a low-involvement everyday decision, thus it doesn't involve so much mental accounting as – for example- buying a new car does. Thus we propose to take into consideration two nonstandard decisions, which have previously been studied in relationship with food choice:

### **1. Diversification bias:**

Read and Loewenstein (1995) determined that people often felt that they had made a mistake when choosing variety in the simultaneous condition. Many of the participants indicated later that they wanted to trade in their originally chosen options to get less variety but more-preferred products. Read and Loewenstein called this choice anomaly a diversification bias and defined it as a **pattern of choices where people chose more variety for future consumption relative to making separate choices immediately preceding consumption.** (Kahn& Ratner, 2005). On the basis of results of further experiments, it was concluded that the diversification bias is largely attributable to 2 mechanisms: time contraction, which is the tendency to compress time intervals and treat long intervals as if they were

short, and choice bracketing, which is the tendency to treat choices that are framed together differently from those that are framed apart. The researchers describe how the findings can be applied in the domains of marketing and consumer education. (PsycINFO Database Record (c) 2012 APA)

## **2. Anchoring**

Anchoring or focalism is a term used in psychology to describe the common human tendency to rely too heavily, or "anchor," on one trait or piece of information when making decisions.

The neuromarketing, instead of nailing the traditional consumption theory, accepts that the decision is extremely influenced by how the choices are available or how they are placed in context (Neto, Filipe, Ramalheiro, 2011). The anchoring effect will serve as a parameter to this study. The idea on the effect of anchoring is that people's choices can be influenced by completely spurious information (see Varian, 2006, p. 590). After the "anchor" is created in the mind of the consumer, he responds not only for the current purchase, but also for all the future purchases of that product. Ariely (2008, p. 22) classifies this as an arbitrary coherence.

A special importance is to be given to **Anchoring**, as it could be correlated with **regulatory depletion** (Hedgcock, 2012) in self-control studies. Study made at University of Iowa by neuroscientist and neuro-marketing expert William Hedgcock confirms previous studies that show self-control is a finite commodity that is depleted by use. Hedgcock's study actually show what it's happening in the brain using fMRI images that scan people as they perform self-control tasks. It identifies that „the anterior cingulate cortex (ACC) - the part of the brain that recognizes a situation in which self-control is needed - fires with equal intensity

throughout the task. However, the dorsolateral prefrontal cortex (DLPFC) - the part of the brain that manages self-control - fires with less intensity after prior exertion of self-control. Loss of activity in the DLPFC might be the person's self-control draining away. The stable activity in the ACC suggests people have no problem recognizing a temptation. Possible implication is crafting better programs to help people who are trying to break addictions to things like food”(Hedgcock, 2012).

### **Planned behavior**

Ajzen and Fishbein formulated in 1980 the theory of reasoned action (TRA). This resulted from attitude research from the Expectancy Value Models. Ajzen and Fishbein formulated the TRA after trying to estimate the **discrepancy between attitude and behavior**. (Fishbein, & Ajzen, 2003). This TRA was related to voluntary behavior. Later on behavior appeared not to be 100% voluntary and under control, this resulted in the addition of **perceived behavioral control**. With this addition the theory was called the theory of planned behavior (TpB). The theory of planned behavior is a theory which predicts deliberate behavior, because behavior is thought to be deliberative and planned.

In the investigation of the healthy eating behaviors in urban Native American youth, TPB was found to be predictive of factors affecting healthy eating intention and behavior independently, but found no direct association between intention to eat healthfully and eating behavior (Fila & Smith, 2006). The paradigm of TPB has been also used in fast-food consumption studies (Dunn et al., 2008, 2011) and in consumer food choice (Shepherd, Sparks& Guthrie, 1995).

## **Discussion**

Anticipated impact of such research directions is both on *science and on society*. For science there would be a gain in elucidation of the modulatory roles of individual characteristics (Health Locus of Control Values), conditions (Personal dilemma, Guit, Cognitive biases), and Purpose (Planned behavior) on food choice. For society, the results may lead to better tailoring the healthy food intake measures to the individual characteristics identified to have a role in choice making; Making use of cognitive biases in order to promote healthier alternatives andpProviding knowledge-based guidance to citizens and policy-makers, as well as neurofeedback strategies for use by consumers that wish or need to adopt healthier eating patterns.

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## **Predicting economic behavior of Ukrainian females**

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**Theoretical and methodological relevance.** Many of life's substantial decisions involve projecting future economic forecasting. Unstable economic situation in Ukraine requires from modern students to be aware of their financial and vocational future. Our estimations of self predispositions help organize thoughts and actions. A sense that one is competent and effective helps feel high self-efficacy. Students, who were raised in corruption post-soviet country, may exhibit defensive forms of self-worth because of novelty of values and priorities. This study examines peculiarities of Ukrainian females self-presentations, as their judgments about own rating as better or average in abilities and desirable traits, coherence between their self-evaluations. Economic behavior is all behavior that involves economic choices; it also includes the causes and consequences of economic behavior (Otto, 2009). Self-presentation is the act of expressing oneself and behaving in ways designed to create a favorable impression that corresponds to one's values (D. Myers, 2008).

**Objectives.** The purpose of this research was to examine modern female's self-presentations which refer to their abilities, traits and self-efficacy estimations that reflect potential economical vocational achievements, expectations, level of their assertiveness, the maturity of self-awareness in different social situations.

**Method and organization of the study.** The participants in this study were 54 nineteen-year-old female students. Self-report questionnaires were used to measure issues described above. The interviewees were asked to complete 4 questionnaires: “Social Competences Questionnaire” (Matczak, 2007); “Human being at work” (Matczak, 2009); “MSEI. Multidimensional Self-Esteem Inventory” (O'Brien, Epstein, 1988); “The Life Attitude Profile” (Reker, Peacock, 1981).

**Results.** In general terms, the results demonstrate female’s low level of forecasting their own self-efficacy, self-doubts, lack of optimism in future professional achievements and thus economic success. The fact that the view of the self reflects the oppressive power of social situations in Ukraine, cause the disappointments and the lowest expectations in self-realizations. Failing to appreciate social factors leads both to blaming themselves and not accepting responsibility for their own fate. Those young women who score low in self-esteem, care less about what other possibilities of earning money are in options, they are less likely to act according to their own values.

Despite such low self-presentational concepts, there are many indicators to its improvement. The girls do not have illusory optimism concerning happy event in their life and connect professional success with accepting responsibilities for self-enhancing and competence.

Social competence was understood as complex number of skills acquired by individuals in social training that determine the effectiveness of coping in specific social situations. The organic component of social competence is assertiveness in economic activity.

**Conclusions.** We assume that obtained results should be interpreted due to the peculiarities of the respondent’s age and social (state) situations of their

development. Sometimes social situation sabotage chances for individual success and positive economical self-expression as well as persisting economical behaving in pro-social ways. So, we can observe the low level of the 19-year-old female's assertiveness in realizing their goals and needs, abilities to persuade and influence the others in their competence or even at least to resist others negative influence. While handicapped in negative social conditions, one might be more consciousness of the necessity of being more competent in own abilities for succeed in such circumstances. So far as we have seen that self-presentation may be an indicator of one's failing or creative favorable impressions that corresponds to professional and economical success, we should create such social and academic situations in student's activity, which may boost their sense of competence and positive self-esteem.



## **Prevention of mental health problems to the young adult**

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### **Abstract:**

The young emergent adult is in transition from adolescence towards accepting his own responsibility, independent decision-making and getting financial independence. Other psychologists suggest that the start of adulthood is marked by the sense of autonomy, of self-control and personal responsibility and is not related to chronological age (Papalia, 2010). The period of young adulthood may be accompanied by psychological stress, according to the model stress - vulnerability that can be transformed into mental health problems.

Depression is one of the most frequent pathologies of mental health and has many negative personal, social and economic effects. The prevalence between age 19-29 is three times higher as compared to age of 60 years (DSM-5<sup>TM</sup>, 2013). Under these circumstances the idea of primary prevention is necessary as not to leave the young adult develop mental health problems evolving towards chronicity. Another significant mental health problem at this age is illicit drug consumption that reaches its peak at 18-20 years, 22% of the members of this age group say they had used drugs during past month. Advancing in age and getting married, consumption strongly decreases in the third decade and remains relatively constant in the fourth decade of life (Papalia, 2010). Alcoholism and alcohol addiction is the most common disorder for substance use, with maximum prevalence between the age of

18-25. In 2010, 44 % of pupils who graduated high school admit they were "drunk in the past year" with 70 % more than students (DSM-5<sup>TM</sup>, 2013).

Mental health problems cannot be ignored because they cause significant distress and affect important areas of the young adult psychological and social functioning and generate economic costs. A young adult who has mental health problems cannot assume responsibilities and roles, is less efficient in his professional activity and all these mean economic and human costs, both for the individual and for the society. All these are reflecting the contemporary challenges of the society the individual lives in and the need for primary prevention of mental health problems.

A large part of psychopathology and mental health problems are the result of dysfunctional and/or irrational cognitions and is therefore cognitively penetrable. Dysfunctional and/or irrational cognitions can be identified and changed through cognitive-behavioural techniques (David, 2006). Starting from this basic assumption, in terms of psychopathology, depression and anxiety or any other mental health problem is conceptualized. General conceptualization in cognitive-behavioural therapy is based on the stress - vulnerability model. In other words, certain stressful events (psychosocial stressors-Axis IV DSM) interact with a general state of biological and/or psychological vulnerability, generating clinical disorders (e.g. Axis I and II of DSM). In this model, stressors and overall vulnerability are becoming specific etiopathogenic mechanisms. This vulnerability will be the objective of cognitive-behavioural identification and intervention in primary prevention programs. From the perspective of etiopathogenic mechanisms there are considered subclinical forms of depression and anxiety or nosologic

categories, i.e. those symptoms which do not reach clinical intensity but may predispose the subject to the development of clinical disorders.

Development of programs for primary prevention are referring to preventing the setting of disease (psycho- education) and increase of protective factors for mental health. The population considered for this kind of study is young population that is financially vulnerable, where the results of the acquisition of healthy thinking style will be used throughout the entire life. As well as, in terms of primary prevention is always cheaper to prevent than to treat, especially if we are talking about mental health issues.

Programs that are developed based upon this model of primary prevention are introducing a strong element of novelty, meaning that there are selected only vulnerable persons and afterwards there is proposed qualified psychological intervention for this type of situations. Subsequently, these can widely be applied to this kind of young population with the purpose of preventing of mental health problems.

By means of psychological test of screening type, there can be identified out of a general population of young adults, students, only those subjects showing cognitive vulnerability for the clinical problems concerning psychological intervention. From ethical point of view there is the procedure of written informed consent and participants should be informed about the program. The minimum risk for the exposed subjects, becoming population of interest for primary prevention programs will be the qualified psychological intervention, with discomfort for such a stage, that in fact can be considered one of personal development; another minimum risk can be the identification of this dis-adaptive thinking style, without being able to make it flexible in the frame of a standard intervention program. The main method of intervention is a psycho-educational program specially designed

for specific cognitive vulnerability. From psychological perspective this minimum result is certainly a benefit for the subjects participating at group meetings. They have access to the support of the group and modalities of change. The entering this kind of subjects into a program of individual counselling is not excluded whether they express this desire, in order to achieve the expected results of the prevention program.

Cognitive therapy can be best described as a "school of thoughts". Cognitive models can be characterized along a continuum that stretches from behaviourally oriented rationalism to radical constructivism. Although these approaches are somewhat conceptually distinct, they share a number of fundamental assumptions. Basic assumptions of cognitive therapy are those from which we start in developing primary intervention programs.

The manner in which people construct or interpret events and situations mediates how they will feel or behave next. Cognitions are postulates to exist in a transactional relationship with consecutive effects of environmental events. Thus, human functioning is the product of continuous interactions between specific "individual variable" (beliefs and cognitive processes, emotions and behaviours) and environment variables. These variables are influencing each other in a mutual manner over time.

This interpretation of events is active and ongoing. Construction of events allows individuals to deduct or to extract a meaning out of their experiences and allow them to understand the events in order to establish "their own environment and to respond to events. Behavioural and emotional functioning, as a result, is seen as a directed and adaptive objective.

People develop idiosyncratic/particular belief systems that are guiding their behaviour. Beliefs and assumptions influence individual perceptions and memories

and lead memory towards being activated by specific stimuli or events. The person is sensitive to "specific stressors", including external events as well as affective internal experiences. Beliefs and assumptions contribute to the tendency to be in charge and selectively recall information that is consequent with the content of the belief system and "omit" information that does not correspond to these beliefs.

These stressors contribute afterwards to functional impairment of individual cognitive processing and activation of maladaptive, overlearned coping responses. It established a system for tracking in which the activation of maladaptive coping behaviours contributes to maintaining some adverse environmental events and strengthen the faith system. The person who believes, for example, that "the highway is terribly dangerous" can drive in such a shy way (30 km per hour slower, than traffic, stopping at the highway entrance ramp), thereby causing an accident and thereby strengthening the belief highway danger and importance of even more defensive driving.

Cognitive hypothesis on specificity say that clinical syndromes and emotional states can be distinguished by the specific content of the beliefs system and of cognitive processes that are already activated.

The foundation of cognitive therapy is represented by the system of beliefs or meanings. Our knowledge gives us a lens through which we interpret our experiences and a set of expectations that guide us in developing plans and objective. Our beliefs may be available to our consciousness (like "automatic thoughts"), implicit or unspoken (schemes). Using the term "system of meanings" suggests that our knowledge basis and manner of processing information is organized and coherent.

From this perspective, human behaviour is goal-oriented and generative. It is based on tacit rules and beliefs that are developed and strengthened during the life of the

individual. Cognitive processes, emotional responses and behavioural skills are adaptive. Cognitive processes play an important role in shaping our response both to daily events and long-term challenges. Cognitive processes do not operate independently of emotional adjustment and behavioural action. They rather form an integrated adaptive system. Cognitive processes, emotions and behaviour cannot be separated from social and biological functioning. Cognitions are dependent on (and influence) brain functions and are acquired in a social context. To understand cognition, one must understand the action and manner in which knowledge is to be used. To understand emotion, one has to understand cognition and the structure that is imposed by a system of meanings.

Primary prevention of emotional disturbances or any type of disease, especially if there is a comorbidity relationship is cheaper than treatment of the respective disorder , calculated as any type of resource: human and psychological for the beneficiary, time and resource consuming for the professional, economic-financial for the society and sanitation system. The ultimate goal is to increase the level of functionality and optimization of the human being.

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## **Setting as the form of psychotherapeutic services organization**

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**Theoretical and methodological relevance.** At present the popularity of the scientific psychology alongside with its applied aspects is growing rather fast. Due to the existence of such professional psychological assistance as a special profession the necessity of solving the problem concerning the psychological professional activity regulation including the sphere of psychotherapeutic services and their provision is urgent. Another important problem of the applied psychology is regulating the process of providing with psychotherapeutic services. That is why all the problems concerning the professional psychological assistance and its organization are considered to be rather vital in the Russian as well as in the foreign psychology in connection with their practical relevance, thus investigating the concept “setting” is important in psychology.

**Objectives.** The practical importance of regulating the professional psychological assistance and its provision contributes to the necessity of giving the definition and characteristic features of “setting” as a way of providing with psychotherapeutic services and revealing its main guarantee functions in consuming importance of psychotherapeutic process.

**Results.** The problem of setting as a form of providing with psychological and, in particular, psychotherapeutic services is revealed in the works of such scientists as Z. Freud, R. Spitz, R. Greenson, D. Winnicott, I. Stone, N. Smith, H.

Thomä, Horst Kächele, O. Ehrenberg, Y.L. Berdnikova, V.A. Osipova, A.K. Baiburin, M.T. Malkina-Pykh, E.T. Sokolova and many others.

Z. Freud was the first to introduce the concept of setting as the main condition for the psychoanalytic sessions. (Z.Freud, 1929). Z. Freud relied on empirical facts proving or denying the possibility of the further use of the given form of conducting the psychotherapy. In psychoanalysis the setting function can provide the transfer manifestation (R.A. Spitz, 1954).

Setting was also revealed in scientific psychological studies as a definite scheme making possible to strengthen its intrapsychic resources in order to solve the psychological problem of any type. However, a well-shaped interaction form of a psychologist and his/her patient is characterized by a psychotherapeutic effect (Durkheim, 1955; Baiburin A.K., 1993).

The necessity of analyzing all possible drawbacks and problem zones is a very important step for giving the characteristics to the setting as the service form (R. Greenson, 2012; Groen-Prakken Han, 1996).

The classical psychoanalysis strictly regulates all the necessary conditions for the psychotherapy procedure. In the given psychotherapeutic direction there are following setting components as timing and duration of the psychotherapy session, place of execution and the payment for the psychotherapist's work. O. Kernberg also adds into the setting the rules of free associations and technical neutrality of the analyst (O. Kernberg, 1967).

Many directions of psychotherapeutic schools (such as Gestalt therapy, client-oriented therapy, social-psychological training) allow a wide variability of formulating the setting conditions. Setting as a form of providing with psychotherapeutic service allows structuring the ideas concerning everything that

happens in interpsychic environment of the therapist and his client (O. Erenberg, 2012).

According to the character of the obtained result conducting the psychotherapy represents a definite service. On the economic and legal social levels this service is defined as the efficient activity of the executor lacking any financial results the useful effect of which is used by the consumer in order to meet his personal demands. Thus, a psychotherapist's client, or a consumer of the psychotherapeutic service is not able to estimate immediately the results of the psychotherapy process. The presence of a framework for the setting provides, in our opinion, a «materiality» result of a psychotherapy session. And due to the lack of currently internationally-recognized universal method of regulation the provision of psychological assistance to people requiring it, setting performs regulative and organizational functions.

In the framework of the regulative and organizational functions of the setting there seems to be interesting, to our mind, the idea of a setting as a frame for psychologist and client interaction (M. Milner,1955). If we consider setting as a frame for the psychotherapeutic service organization, it is possible to define it as a definite boarder between the internal environment of the psychotherapist and his client interaction and the external environment.

Besides psychotherapeutic results, setting guarantees, to our mind, the possibility of objectification of the psychotherapeutic services result. The client of a psychotherapist in this case can be considered as a consumer. In this connection setting can be characterized as a condition providing with the atmosphere of business interaction in the process of psychotherapy. Of course, the activization of the private client's problems will bring the figurative feelings to the psychotherapist. The comprehension of the procedural character of

psychotherapeutic interaction and its business nature will ensure the safety of both borders in psychotherapeutic union.

The necessity of defining the amount and form of payment for providing with the professional assistance is the main characteristics of the setting being a form of service. Money as a payment for the service rendered is an absolute equivalence of the client's feelings to the psychotherapist. Paying for the psychotherapeutic session a client leaves the therapy environment free of role expectations and correspondence of a psychotherapist. He can use the obtained service himself because he has paid for it. The same is the situation with the psychotherapist. He did some work on providing with the service. After the psychotherapeutic session he can have counter- transference feelings towards his client being free in his private life from the role correspondence inevitably arising from a client towards him (Sandler, 1971).

Thus, we can assume that setting is the neutral line between the intrapsychic space of a client and those of a psychotherapist.

**Conclusions.** For the first time in psychology the concept of setting appeared due to the works of Z. Freud. Initially setting was defined as the basic agreement necessary for the medical treatment.

At present there is no unique definition for all the psychological scientific schools given to the concept of setting. Psychotherapeutic setting is considered in psychology as the necessary conditions for the psychotherapeutic process and its restrictions brought for the clarity and certainty of the relations between the psychotherapist and his client. These terms are initially discussed by the client and the psychotherapist till the moment of reaching the full agreement on the whole content of the setting. The content of the setting is correlated with the type of psychotherapy.

In psychoanalytical therapy setting is more regulated. In other psychotherapeutic spheres the content of the setting can vary on mutual agreement of the psychotherapist and his client.

As a form of providing with psychotherapeutic services setting has definite functions. Among them there are functions of regulation, organization and structure of the psychotherapeutic service procedure. Due to the setting psychotherapeutic process aims on the conscious level of the psychotherapist and his client on business interaction. In business environment a psychotherapist provides his client with the compensatory professional assistance trying not to disturb his psychological borders. In his turn, the client in the situation of psychological safety guaranteed by setting gets the result from this service in the form of the definite new knowledge about himself and his peculiarities.



## **Peculiarities of economic consciousness transformation in Ukraine**

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**Theoretical and methodological relevance.** During the world crises the denotation of internal and external problems occurred in Ukraine, which resulted in the necessity of structural reformation of the economics on the basis of innovative technological mode. For a new modernized market not only social-economic reforms are necessary, but also readiness of the Ukrainians for this stage of modernization, presence of stable social layer, the value target of which is the will of innovations in all spheres of society. The importance of this problem solution as well as incomplete working out of a value component of economic consciousness of the Ukrainians in modern social-psychological literature, presence of disputable questions as for the problem of global processes and ways of Ukrainian modernization under new conditions determined the relevance of the present investigation.

Social-psychological analysis of the phenomenon of economic consciousness presupposes a complex character of the investigation, as the problem includes psychological, economic, philosophical, sociological and cultural aspects. To achieve this aim the works of philosophic-psychological schools classics as well as their followers (such as G. Bekker, R. Kouse, D. Nort, O. Wiliamson, R. Swedberg, V. Radaev, U. Krasovsky, N. Glebovska, V. Yakubovich, S. Yaroshenko) were used in this investigation. At the same time, the emphasis, laid on the value of subjectivity in the modern economic life has found its reflection in

the development of behavioural economics theory, game theory, agent modelling in the works of H.Minsky, J. Keynes, D.Kaneman, H. Saimon, V.Smith, M. Rudik, D.Repin, M.Fedotova, A.Budnitsky, K. Hromov.

**Objective** – theoretical analysis of the problem of economic consciousness as a cultural factor of modern Ukrainian modernization process.

**Results.** Transformations, that have occurred in social development of Ukraine, new tendencies in social-humanitarian sciences and economic fundamentalism of modern society highlighted in social psychology the notions, categories and problems which have never aroused the interest of scientists before, such as “economic consciousness”, “economic person”. The notion of “economic consciousness” is of the greatest interest among social psychologists as it reflects the essence of economic life of any society.

Economic consciousness – is a system constituent of consciousness, the highest level of psychic reflection of economic relations by socially-developed personality. The peculiarity of economic consciousness genesis is that it is formed later than other kinds of consciousness exactly while the personality is involved in all stages of production (industry).

A.O.Krylov defines the following components of economic consciousness structure:

- economic emotions and feelings: acizitive, the ones that are closely connected to the spheres of consuming and; praxic, gnostic, gloric and pugnic, which concern the sphere of activity, altruistic or egoistic, which are connected with the spheres of exchange and sharing;
- perceptive sphere of economic consciousness: perception of money, sensor-perceptive component of attitude to things, goods or services; unconscious perceptive sets;

- imaginative-effective components of economic consciousness: sales methods, consumer psychology, advertisement psychology;
- economic concept and economic thinking: subjective reflection of economic reality; understanding of economic phenomena, cognition of their essence, creation of economic activity on this basis;
- economic motives: economizing motive, motive of greediness; competitiveness; egoism; altruism; acquiring of wealth, tendency to take risks, eagerness to get profit;
- will components: economic norms, economic interest, economic act, activity.

Economic consciousness of Ukrainian society depends on national social-economic archetypes, which are considered as unconscious cultural structures, as valuable public concepts of the nation, which have been formed during thousands of years. The peculiarity of value identification of modern Ukraine is that in civilizational and cultural aspects it is European as well as Asian country. Stable and almost peaceful coexistence of deeply rooted but mostly suppressed features of “Europiency” and partially immanent, partially acquired during last decade (imposed by communist regime) "Eurasian" features. It is necessary to admit that Ukrainian europiency was developing only in its initial and, more than that, circumferential forms; the corresponding system of economic values, soviet habits of social-economic behaviour turned out to be deeply rooted in the majority of people; this fact defines the peculiarity of Ukrainian economic behaviour manifestation.

**Conclusions.** Thus, the period of reformations presupposes the changes in economic consciousness of the Ukrainians: constant improvement of economic competence is combined with inadequate variants of economic behaviour, which

are caused by passivism, blind confidence, orientation on a quick and effortless success, on risk without estimation; important shifting in motivational-willed block towards activity is combined excessive independence from moral consciousness. Though, irrespective of similar losses of recessionary transitional period the developing economic consciousness of the majority of the Ukrainians has gained new positive qualities.

## **Economic culture of young students in Ukraine**

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**Theoretical and methodological relevance.** New conditions in Ukrainian society as the result of economic and political changes determine new social norms and standards of behavior. In this regard young person's socialization in new market conditions and including in social and economic sphere are currently important. Considering the culture of the society as a human experience it should be noted that it is objective, subjectified in object and material form as well as in social relations form, types of communication, and work methods. As the result of society culture digestion by a human being, personal culture is formed which is an internal world of a man reflecting his personal developmental extent. The central thesis of cultural and historical theory is that structure and human psychological processes development are created by his objective activity mediated by the society culture in its historical development.

By analogy with the culture identity definition the economic culture of a person is an economic world of a man which exists as a unity of objective and psychological reflecting personal development of a man. Economical world of a man includes activity and all relations in the sphere of economic reality (production, savings and consumption of material goods) and can be considered as a definite psychological and economical space defining the strategies of economic human behavior, methods of economic activity, it sets to individuals as subjects of economic activity their attitude to the world as a whole.

This view at the economic culture of personality allows considering its peculiarities as characteristics of relations of social and psychological personality traits with economic world and a process of human economic culture formation as internalization of economic society values in to the internal economic and psychological character of an individual. In this way the process of economic socialization happens, it forms economic and psychological characteristics of a human. The economic culture of personality broadly defined is a characteristic of the method and level of human activity in the economic sphere. A young man inclusion in the system of relations of economic society sphere is greatly determined by his economic culture formed as a result of economic socialization. Learning the economic society values a young man turns them actively into his own economic values comparing them constantly in a normative way of an “economic man” existing on the level of individual and group society consciousness. That is to say economic culture of a person is formed in the process of economic socialization by learning economic society values materialized in the normative way of “economic man”. The process of formation of a person’s economic culture is the process of his economic socialization.

Economical type of a market economy person (capitalist, in particular) the entrepreneurial personality type is defined as a one the “spirit of capitalism” is based on. We have identified the following structural components or general features of enterprising personality type on the basis of psychological characteristics of entrepreneurship study: initiative, persistence, willingness to take risks, management ability, independence, desire for self-realization, awareness, responsibility. The degree of common features severity that defines the entrepreneurial spirit may indicate the level of economic culture of an individual.

**Method and organization of the study.** In the study we relied on the following assumption: the level of economic culture of young students is determined by the interiorization degree of an enterprising personality type which is implicitly carried by economic culture of a market society; the level of representation of enterprising parameters in the “economic man” of young students is defined by social and economic space of students; on the peculiarities of economic culture of students such factors as age, gender, profession influence as well.

To achieve these we compiled an author’s questionnaire for studying economic culture of young students. We used the next methods while setting the questionnaire: GET TEST –GENERAL ENTERPRISING TENDENCY developed by the Business School of Durham University specialists, Great Britain; method to study the concept about economically successful person by Yu. F. Pachkovkyi; methods of social psychological study of economic personality consciousness by A. L. Zhuravlev, N. A. Zhuravleva; method of “System of values” by M. Rokeach; achievement motivation and fear of failure diagnostic method by A. A. Rean; psychological control diagnostic method by J. Rotter.

**Results.** Usages of mathematical methods of data processing have enabled to determine the groups of students which meet criteria of two types of economic culture.

The first group of students belongs to “culture of economic activity”. The students of this type of economic culture understand clearly the rates of economic success, focused on the transition to the high standards of material consumptions, expect that economic success will allow them to influence other people and have a carefree life. They think that family troubles significantly prevent economic success, highly enough evaluate their own economic state, are highly motivated for

achievements, risk-prone, flexible and adaptive. There are those among them who are ready to break the law or to take up a case involving a violation of law.

The second group of students belongs to “culture of economic passivity”. The students of this type of economic culture less understand the rates of economic success, they are less focused on transition to high standards of material consumption, and they do not plan using economic success to influence others. The students of this group lower evaluate their own economic state, are poorly motivated for success, less adaptive and less prone to risk. They are less ready to break the law for the 1 million dollars or take up a case involving a violation of the law.

**Conclusions.** The economic personality culture is formed in the process of economic socialization by learning economic values of a society embodied in the normative way of “economic man”. The normative way of “economic man” of a market economy is an “enterprising man” type. As a result of an economic culture study among young students of Ukraine two types of economic cultures have been identified: “economically active culture” and “economically passive culture”. “Economically active culture” corresponds with the normative way of “enterprising person”.

## **Values, meanings and peculiarities of students' economic behavior**

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**Theoretical and methodological relevance.** The development of economic activities of people is developed by the peculiarities of their economic mentality. Economic mentality can be defined as a complex system combining value and meaning elements and socio-psychological characteristics determined by a religion, ethnic or social group dominating in the society and realized in the course of economic activities of different generations of people (Pishchik V.I., 2010). The combination of the mentality elements allowed classifying it into a number of types: traditional, transitional, innovative and post-innovative mentalities. The economic mentality of people leads to the formation of the economic pattern underlying any business. The main potential for the development of the national economy is the youth. The problem of identifying the features of the economic mentality of the youth as a resource for building effective business models still remains understudied.

**Objective.** The value and originality of the topic made the purpose of our research clear, that is to study the peculiarities of the student youth mentality.

**Method and organization of the study.** The empirical object of the research is a group of 160 people (85 men aged 18 – 24 years old and 75 women aged 19 – 22 years old), all university students of various departments. To reveal their socio-psychological characteristics the researchers used a questionnaire focusing on a

variety of aspects of economic behavior (N. M. Lebedeva, A. N. Tatarko, 2011), whereas to reveal value and meaning elements of the economic mentality V.Y. Kotlyakov's method of identifying life meanings (2004) and Schwarz's method (Karandashev V.N., 2004) were employed.

**Results.** The research of the peculiarities of the economic behavior showed that 80% of the participants do not shop spontaneously, and the rest 20% hardly ever make such purchases. 85% of the research participants seldom make purchases to impress people around, 15% often shop for this purpose. 95% participants never use money as a means of manipulating or intimidating people, and only 5% mentioned that they rarely resort to this mode of behavior.

20% of research participants always know exactly what amount of money they have in their purse or wallet, another 20% – almost always, the rest 60% – seldom or very seldom.

87% of the respondents are always aware of their bank account balance, 7% almost always have this information, 6% almost never keep the track of it. 90% of the respondents always prefer to pay cash if they have this opportunity, whereas the rest 10% always have a preference for credit cards, if it is possible.

90% of the respondents consider it possible to change their financial status, 10% find this kind of behavior problematic.

Consequently, it is possible to conclude that the economic behavior of the youth is characterized by the following features: spontaneity of making purchases; a purchase as a means of making impression on the people around; careless attitude of the youth to their pocket money and their desire to change their financial status.

The following interconnections between the values, meanings and economic behavior were revealed:

The respondents with the dominating “Achievement” value consider making a living one of the forms of realization of this value (0.684\*).

The respondents revealing the “Power” value dominance always know the exact amount of cash in their pocket (0.685\*) as well as their account balance (0.664\*). Also they feel «inferior» to those possessing more considerable funds, even if they are well aware this money is “undeserved” (0.692\*).

The respondents with the dominating “Stimulation” value are absolutely sure there is no “harm” in money (-0.690\*). Also, in the situation of money fraud they always point to it directly (- 0.637\*); they have no qualms reminding others of their debts (- 0.692\*).

The respondents revealing the “Conformism” value dominance are absolutely sure there is no “harm” in money (- 0.886\*\*); tend not to save money for a “rainy day” (- 0.635\*), do not consider the price the main factor when making purchases (-0.729\*) and never argue with their partner over money (- 0.647\*).

The respondents with the prevailing “Tradition” value always give alms to the beggars (- 0.701\*).

The respondents showing the “Safety” value dominance are always well aware of the amount of cash on them (0.670\*), and are quite satisfied with their current income (- 0.768\*).

The respondents showing the “Universalism” value preference never have enough money (0.693\*) and are convinced that their attitude towards money differs from that of their parents (- 0.685\*).

The researchers revealed the following interdependencies between the meanings in Kotlyakov’s terms and the economic behavior:

The respondents with the dominating existential meanings consider that most people have less money than the respondent (- 0.765\*); admit making

purchases in order to impress the people around (- 0.751\*); feel “inferior” to those possessing more considerable funds (- 0.749), prefer not to lend money (- 0.832\*\*); are sure they will never have enough money (- 0.686\*).

The respondents revealing hedonistic meanings preference prefer to get a weekly pay (- 0.765\*\*); are anxious when asked about their financial status (- 0.722); and are sure that money is able to solve all problems (- 0.796\*\*). They treat money with respect and show respect to those having a lot of funds (0.689\*). They are ready to take any legal effort to make money (- 0.653\*).

The respondents with the dominating family meanings do not make unnecessary purchases (0.665\*), do not fantasize about money (0.687\*) do not feel uncomfortable when lending money (0.732\*) and are sure that in Russia people are judged by their financial status.

Data factorization allowed discriminating the types of respondents. 4 significant factors were identified according to the factor matrix of 26 factors.

Taking into consideration the biggest factor weight, factor 1 will be the traditionalism factor. The following variables positively correlate with the given factor: hedonism (0.881), achievements (0.641), social power (0.788), self-determination (0.860), conformism (0.500), traditions maintenance (0.837), safety (0.944), social culture (0.828), spirituality (0.730), rational, positive type of the economic behaviour (0.680) and anxious type of the economic behaviour (0.796).

Factor 2 – spiritual. It positively correlates with such variables as: spirituality (0.568), existential meanings (0.616), cognitive meanings (0.508), financial safety oriented type of the economic behavior (anxiety caused by money) (0.782), negative type of the economic behaviour (stress) (0.605). Negative correlation is revealed in the family meanings (- 0.567).

Factor 3 – financial satisfaction. This actor positively correlates with: hedonism (0.564), achievements (0.616), conformism (0.654), status values (0.614) and the therapeutic function of money (0.820). The family meanings are characterized by negative correlation (- 0.564).

Factor 4 – hedonistic. It is represented by the following parameters: hedonism (0.532), hedonistic meanings (0.685). Social power (0.660) and maturity (- 0.527) reveal negative correlation.

### **Conclusions.**

1. The most dominating values revealed by the researchers for the whole sample were the following: maturity (10.1%), safety (9.9%) and self-determination (9.8%). The least common values are social power (6.4%) and social culture (6.4%).

2. For the whole sample the most dominant meaning is that of self-determination (19%), the least important are status meanings (9.03).

3. The results according to the following scales are statistically significant in the research: values – hedonism, social power, stimulation, spirituality; meanings – hedonistic and status, and also the saving and negative types of the economic behavior.

4. The following types of the respondents were revealed on the basis of the combination of meanings, values and peculiarities of the economic behaviour.

- Traditional type (conformal, thrifty, fastidious, cares about their financial status).
- Individual type (conformal, strives for hedonistic pleasures, realizes themselves with the help of achievements, prone to spontaneous purchases).

- Spiritual type (reveals dominant cognitive and existential meanings, spends money excessively and avoids discussing their financial status).
- Material type (finds hedonistic pleasure in life, enjoys it, do not control their financial status, makes spontaneous impulsive purchases).

# PSYCHOLOGY OF RICHNESS AND POVERTY

## **Peculiarities in manifestation of cognitive component of attitude to health among bearers of poverty as a lifestyle**

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**Theoretical and methodological relevance.** Modern Ukrainian society is characterized by a decline in people's quality of life and health which is connected with the aggravation of the problem of poverty and formation of 'the poverty culture' as a lifestyle. Poverty bearers have their own, different from conventional, notions, concepts, values and behavior patterns, including attitude to health.

As the studies of L. Avgustova, R. Berezovska, T. Belinska, I. Zhuravliova, V. Kabaeva, H. Nikiforov and others show, there is a paradoxical aspect in person's attitude to health which lies in discrepancy between a need for good health, knowledge about the factors of its destruction and improvement, and efforts directed at its maintenance.

In practice there are questions a search for answers to which leads us to social-psychological analysis of human's attitude to health and specifics of interconnection between its cognitive, emotional and behavioral components; health concepts, models of behaviour towards people of different economic status, especially poverty bearers as a lifestyle.

It is important that a study of the cognitive component of human's attitude to health is integrally connected with a reconstruction of social concepts. Actual

behavior of a person towards health is closely connected with people's ideas about health and, as the studies of I. Bovina, O. Vasylieva, F. Filatov show this connection is not simple and unambiguous.

Social concepts are the issue for foreign (Z. Ambrik, O. Dontsov, U. Duaza, T. Yemelianova, I. Markova, S. Moscovici, A. Rosa etc.) and Ukrainian (I. Zhadan, V. Zhovtyanska, S. Poznyak etc) scientists. The analysis of the social concepts of health of the poverty bearers as a lifestyle is almost not considered in Ukrainian psychological studies.

Relying on the methodological principles for the social concepts study which were formulated by S. Moscovici, the analysis of health concepts in the context of poverty as a lifestyle should be grounded on the fact that social concepts are studied in terms of discussions in society; social concepts should be analyzed as means of reality reproduction; the nature of social concepts is particularly evident in times of crisis, when a group and its images change.

Today there is an opportunity to study specifics of the health concept in a real social and economic situation and identify features of the manifestation of attitude to health among people with different economic status.

**Objectives.** Research purpose is to study the cognitive component of attitude to health and identify characteristics of its manifestation among poverty bearers as a lifestyle.

**Method and organization of the study.** 198 people took part at a crucial stage of the study, including 52 % of students, 25 % of teachers and 23 % of workers and employees who live and work in the cities of Kiev and Sumy.

The procedure of the interviewees distribution on the indicators of psychological inclination to poverty (PIP) in groups with high and low levels was performed using a questionnaire developed in the laboratory of mass psychology

and communities by Professor V. Vasiutynskyi. The result of the distribution was the following: low level of PIP – 61 people (31 %), medium – 73 people (37 %), high level of PIP – 64 people (32 %).

To study the cognitive component of attitude to health we used a questionnaire "Attitude to Health" by R. Berezovska. Its points are distributed according to the following scales: cognitive, emotional, behavioural and value-motivational.

An important aspect in the study of the cognitive component of attitude to health is analysis of the notion meant by this term. To our mind, the reconstruction of a social concept allows us to understand a cognitive aspect of attitude to health, realize current social reality and develop social-psychological technologies for the growth of responsibility for one's health.

In order to study the health concept we took a conceptual approach of Z. Ambryk as a basis, also we applied the method of content analysis and the method of P. Verzhes to identify the elements that belong to the core and peripheral zones of conception.

**Results.** We have studied the cognitive component of attitude to health which consists of two parameters: the first reflects a list of various sources that influence awareness of the respondents in terms of health, that is information parameter, and the second shows factors that affect health.

Analysis of the impact of different sources (radio, television and the Internet; doctors, newspapers and magazines; friends and acquaintances; non-fiction books on health) on the respondents' awareness in terms of health preservation showed that physicians have the highest impact among people with high level of being psychologically apt to poverty (M=5), and among those with low level of being psychologically apt to poverty – non-fiction books (M=4.9).

However, no statistically significant differences in impact of information sources among groups with different level of being psychologically apt to poverty were found.

The study of the factor that has the greatest impact on health (professional, environment, quality of health care, environmental situation, feeding habits, bad habits, lifestyle or lack of care about one's own health) showed that the dominant health factors of people with low and high PIP are lifestyle (M=6.2; M=6.1), environmental situation (M=5.9; M=5.6), food quality (M = 6 , M = 5.8), neglect of health care (M=5.8; M=5.5) and bad habits (M=5.8; M=5.3). As to the impact on health of various factors, no statistically significant differences were found in the groups studied.

Thus, the level of awareness of the factors that affect health and how to preserve it has an above average index in both groups. This means that the respondents are well informed about health and consider various factors that may aggravate or improve it.

Further analysis of the cognitive component of attitude to health among people with different levels of being psychologically apt to poverty was about the structure and content of the respondents' health concepts. The studied individuals with high (64 people) and low (61 people) levels of being psychologically apt to poverty offered 294 and 293 associations for the word "health", which were combined in a dictionary of terms by means of content analysis, the dictionary included 164 and 170 words and phrases respectively.

Relying on the identified elements of the core zone, main parameters of the health concept among people with high PIP were defined: ways and means of health preservation (sport, healthy and active lifestyles, mode, running, diet, exercise); corporal and psychical parameter (strength, life, illness, youth, beauty,

sex, health, mood, happiness); agents of influence on health (doctor, medicine, hospital, bad habits, vitamins, fruit). Parameters among people with low PIP: ways and means of maintaining health (sport, running, healthy lifestyle, activity, sleep, rest); corporal and psychical parameter (strength, life, sex, happiness, joy, good mood). As the study results showed the core and the peripheral zone of the health concept are very similar in the groups studied.

**Conclusions.** Thus, the results of the study showed that the cognitive component of attitude to health is at a fairly high manifestation level in both groups. The analysis of the structure and content of social concept of health among individuals with low and high levels of being psychologically apt to poverty gives grounds to say that the core, the most stable and rigid part of the social concept almost doesn't differ in the studied groups. Elements of the core are deeply rooted in the cognitive system of the subject and, therefore, are the most resistant to changes and social transformations. Whereas the periphery is a zone of potential changes and which also appeared the most diverse in content. In order to obtain a complete picture of attitude to health in the context of poverty as lifestyle we are going to define peculiarities of interconnection between cognitive, emotional and behavioural components of attitude to poverty among people who belong to poverty culture and of those who do not.



## **Psychological paradoxes of social self-determination of the poverty culture representatives**

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**Relevance of the research.** It was repeatedly shown in the socio-psychological studies that the individuals' economic behavior has been significantly affected with the broader social context. Thus, the main features of poverty were traditionally referred to extract from public life, social isolation, spatial separation, inability to perceive and evaluate social contacts and complete interact with the surrounding. The close semantic relationship between the economic attitudes and communication properties was noted.

Interaction with the social environment may be the considerable resources of overcoming the causes and consequences of being in an economically difficult situation, the use of new profitable personal communication opportunities for persons.

Analyzing the mass ideas of poverty, N. Bondarenko (2005) notes that awareness of the importance of personal characteristics and social environment as the factors of the emergence and spread of poverty is gradually increasing in the post-Soviet societies. However, such points of view are more actively accepted among the financially wealthy people: more consumption means higher value of competition, personal success, and self-realization. Instead, the representatives of the social groups with low incomes are more likely to explain the causes of

poverty, including their own one, with the general economic situation and the inability to find a job.

According to these data, we can assume that if a person realizes himself as one that tends to be poor, it reduces the desire for positive change in his own economic behavior, "preserves" the inherent personality and communication features, diverts attention from searching and developing new methods and opportunities to achieve well-being.

**Objectives.** Within the study of social and psychological factors of overcoming poverty as a lifestyle, it has been tasked to identify the characteristics of emergence and spread of poverty due to the process of value-orientation self-determination of people exposed to such lifestyle.

**Method and organization of the study.** To understand the connection between one's realizing predisposition to poverty and willingness to mobilize one's own personal and communication resources to overcome inefficient behavior 140 teachers – students of Vinnytsia Regional Institute for the Educators' Postgraduate Study were surveyed in June 2013.

Firstly they were interviewed by questionnaire "Psychological inclination towards poverty", which reflects the psychological nature of poverty through its subjective components and is based on the respondents' self-esteem and self-perception. Questionnaire captures the high, medium or low willingness of a person to become, remain or, however, cease to be the representative of culture of poverty (Vasiutynskyi, 2013).

On the next day the same respondents were randomly reported that they supposedly had a high or low level of psychological inclination towards poverty. This was some kind of manipulative technique, in purpose to create the

respondents' view of themselves as inclined or, conversely, not inclined to be poor. It was needed at the time of completing the next task.

After applying this technique (the obvious emotional arousal and anxiety called among respondents) they were asked to select 10 out of 30 possible behaviors which are the most applicable in difficult situations, and to assess their significance on a 10-point scale. Here are the examples of such behaviors: I am involved in social activities; I try to find my life's calling; I try to gain others' sympathy; I perceive something new in my field of knowledge; I change the situation and try to settle it quickly; I try to do my work better than others; I organize something interesting; I try not to plan far in advance; I am looking for assistance from other people; I try to lead any case.

**Results.** The differences in the choice of the behaviors by the respondents who were attributed high or low inclination towards poverty, manifested in three cases out of 30 at the statistically significant level and in two ones as the tendencies. Those who were suggested tend to be poor (regardless of the results of the questionnaire), reported oftener that in difficult situations they tried to find their life's calling, and sought assistance from other people, but they seldom tried not to plan far forward ( $p \leq 0,05$ ), they also showed a relatively greater willingness to engage in social activities and learn something new in the field of knowledge they studied ( $p \leq 0,1$ ).

According to the indicators of the first survey, there were 60 respondents tending to poverty. In the second survey such tendency was «prescribed» to 33 individuals and 27 ones «learned» that they do not tend to poverty. The results showed that in difficult conditions the representatives of the first group more often than the second one tried to lead any case, more seldom do not plan far in advance, rarely tried to change the situation and quickly adapt to it (in all these cases  $p \leq$

0,05), and more often tried to do their work better than others, gain the sympathy of others, and organize something interesting ( $p \leq 0,1$ ).

**Conclusions.** The described data allow concluding that individuals, who are psychologically inclined towards poverty, show relatively lower personal and psycho-social efficiency. These features are the key psychological characteristics of the culture of poverty and do not contradict the scientific psychological data. Instead, a rather unexpected effect was revealed in persons' realization of their inclinations towards poverty as their own psychological problem. Contrary to the above formulated assumption that such awareness reduces a person's desire for positive changes in economic behavior and discourages him/her to find new ways to achieve financial well-being, the data obtained in our study showed that it can play important positive role of psychological correction, particularly in the area of communicative functioning.

Firstly, awareness of the propensity to be poor leads to an expansion of the possible repertoire of coping behavior and causes the idea of such possibilities. A person in particular dares to behave more effectively in a social context and acts in the ways of solving problems that previously appeared to be too complicated.

Secondly, the individual's strive for a relatively more active intervention in the events increases, which means strengthening internal trends of behavior. Such released internality helps to hold more balanced and assertive position in the interpersonal relations and communication. It allows avoiding unnecessary extremes and withstanding adverse external circumstances.

Thirdly, awareness of a person's inclination towards poverty leads to using the environment as a social capital effectively. It is not just a passive intake of the goods and services derived from the environment, but, above all, purposive

adaptation to collective cohabitation as an active and equal partner, and own participation in the development and distribution of the desired benefits.

A more general conclusion is that in the process of correction work with the people who are psychologically inclined towards poverty, a step (procedure) of awareness of the psychological essence of the real problem has to take a good place. Understanding of such characteristics, on the one hand, directs to a more adequate assessment of person's state, behavior, capabilities, and on the other – equips him/her with additional means of improving performance.

However, achieving such an understanding would be a priori interfered by such characteristics' of the culture of poverty as externality, lack of reflection, passivity, dependence on others. Overcoming these and many other negative traits is impossible without understanding of their existence, like the awareness of a person's own psychological inclination towards poverty. Therefore, the maximum possible persons' conscious of his personal and communication flaws should be considered as the urgently contents of a corrective work with the persons who tend to be poor.



## **Social-psychological thinking in the epoch of historical breaks: a step from richness to poverty and back**

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**Theoretical and methodological relevance.** This paper provides an overview of social-psychological thinking as a result of socio-economic impact assessment, including what it is, why it is important and guidance on how to conduct a socio-economic impact assessment for social-psychological thinking.

Among Ukrainian psychologists, this type of thinking is isolated L. Orban-Lembrik (2005), M. Slyusarevsky and members of his scientific school (2013). Among Russian scientists this term is used by G. Andreeva (1999), making reference to such researchers as G. Gibsh and M. Forverg (1972).

Impact of poverty on the lives and activities of a human was shown in a comprehensive study of V. Vasyutinskiy and his scientific school (2011-2013).

Positions of psychology of deficit were formulated through substantiation of deficit logic. They reveal characteristics of thinking in situation of shortage of resources and fighting for them (S. Mullainathan, E. Shafir, 2013). Problem can be studied from the point of how power, status and social hierarchy form a human, for example his choice, which is generated by social class (Michael W. Kraus, 2012). The dynamics of human flourishing was also studied (BL Fredrickson, MF Losada, 2005).

People, social groups, communities and nations structure daily life around historical and current conventional conditions. Change of daily life can affect our

could affect our thinking through impacts on a number of different socio-cultural practices. For example, socio-economic change and economic difficulties due to crisis, inflation, migration, immigration can dramatically affect human health, unemployment, as well as general destabilization of the country, civil discontent, protest.

As socio-economic change continue to grow, scientists are constantly challenged by the need to balance social, economic, and psychological goals. Some social groups will likely face greater problems than others social groups. Socio-economic change and economic difficulties may especially impact people who are poor/wealthy. These different social groups have different customs in everyday life that depend on the socio-psychological thinking, in order to cope with the impact of socio-economic change.

They are accustomed to extremes range as normal conditions of life and may be sensitive to other extremes that fall outside of this range. On the one hand, the poor can't afford to think wisely about the long term perspective. On the other hand – money and power could affect thinking through ways to keep reality at bay, «the rich are becoming sloppy thinkers» (J. Sherman, 2013).

These two different even opposite sources of thinking when the source of one is deficit and the other wealth can experience a strong impact of socio-economic changes during historical breaks in two opposite directions. One aspect of this challenge is to decide what relation to customs of community can exist without damage the quality of life for residents.

Study of socio-economic consequences for thinking among poor/wealthy people is designed to assist communities in making decisions that promote long-term sustainable development, including economic prosperity, healthy community, and social well-being. Perceptions of community members about whether the

proposed new customs are consistent with a commitment to preserve the traditional character of community is also important.

Study of customs, as well as their impact on the socio-psychological thinking under influence of socio-economic changes requires usage of special methods that can detect complex and often unpredictable meanings of everyday life for the social group.

**Method and organization of the study.** We used the developed by Olena Zhornova and co-authored with her range of original methods. Quantitative measurement of such factors is an important component of the socio-economic impact on the socio-psychological thinking assessment.

The indicators used to measure the potential socio-economic consequences on the socio-psychological thinking include the following:

- The character of mental activity in different external circumstances: in conditions of modifying and transforming everyday life ;
- Relationship between customs and mental activity ;
- Individual degree of usual daily activities significance ;
- The degree of daily life activity normality significance among poor / rich people ;
- Dependence of daily life activity normality significance among the poor / rich from customs' legitimation.

**Results.** Socio-psychological thinking depends on the nature of mental activity in the course of various external circumstances. Socio-psychological thinking in conditions of transforming everyday life is interconnected with customs. It is both retrospective and prospective. Retrospective component has a positive relationship with the criticality and perspective component – with a small fraction of a positive relationship with adaptation.

Socio-psychological thinking in transforming everyday circumstances is interconnected with normality and in fact it is perspective. It positively correlates due to the degree of significance: adaptation, flexibility, strive for novelty and less with criticality. Common to them is the relationship with the individual to measure the significance of normal everyday life.

The degree of significance normal everyday life is fundamentally different in different social groups and depends on the legitimation practices – high level of legitimacy, medium and low.

Legitimation of customs and its levels in connection with the circumstances of modifying or transforming everyday life characterize the significance indicators of commitment to normal everyday life. It is higher among respondents with a high level of legitimacy customs. It is minimal among respondents with low levels of legitimacy customs.

According to classification of customs legitimacy it is possible to characterize types of social and psychological thinking in circumstances of modifying / transforming everyday life:

- High level of customs legitimacy: a clear awareness of life spheres and values, high extrinsic motivation and guidance from the side of society,

- The average level of customs legitimacy: fuzzy awareness of life goals and values, low motivation and self-leadership;

- Low level of customs legitimacy: creativity and a clear understanding of life spheres and values in creative context, high intrinsic motivation and self-leadership

**Conclusions.** Socio-psychological thinking is connected with normal daily life through the possibility for an individual and social group in circumstances of

modifying and transforming everyday life to be the owner of personal opinion about the importance of:

- The real level of customs legitimation and the desired level;
- The type of interaction between different levels of customs legitimation;
- The quality of normal everyday life.



## **How self-identity in the field of education promotes poverty reduction: on the possibilities of personality to change lifestyle**

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**Theoretical and methodological relevance.**As we explore the social and psychological factors of poverty reduction as a lifestyle then it makes sense to focus on the ability of the individual:

- adequately interpret the positives and negatives of existing lifestyle;
- assess the available resources;
- efforts to changes in the availability of resources;
- exploit the potential of education to change in resourcing;
- draw conclusions about the meaning of the planned actions.

Productive self-identity in the field of education demonstrates the successful progress of the process of becoming a subject of poverty reduction.

First, self-identity in the field of education is a social practices. This means that the results of self-identity in the field of education as a social practices should be analyzed in the context of changes in habitual actions of the individual, which were conducted as a result of its rediscount achievements and perspectives in learning educational programme and/or professional educational programmes (hereinafter referred – EP/PEP).

Second, the self-identity in the field of education of the limited scope of the actual experience of daily life. These frames we refer primarily peculiarities of the personality's understanding of the educational reality in which it is located.

This understanding is manifested in the judgments in general, different and specific conditions for learning EP/PEP. Learning EP/PEP is for the individual a fragment of organized activity. For the individual, this fragment is important regardless of the process of poverty alleviation.

**Results.** For the sake of poverty overcoming it becomes important that there is some competition between the different reference points in future organization of everyday life. The person has to choose at least between these reference points: become educated, not to be poor or safely enter certain community? These reference points determine the direction of potential implementation of individual education.

The efforts of the individual to move in all directions increases the "dispersion" of content and ways to poverty reduction. However, self-identity in the field of education is focused on rejection from those habitual actions that prevent the emergence of other lifestyle – nonpoor.

As long as now there is powerful change in usual education, personality is not to deny the meaning of non-formal education and training, informal education. This means that self-identity in the field of education is not limited: only scientific knowledge, set difficulty level of scientific knowledge, an official attestation of learning outcomes, and more.

In addition, changes in education is associated with the introduction of new information and communication technologies. This includes not only the presence of individual specific resources (eg, personal computer, mobile telephones, etc.), but their constant updating. This update is not possible without major financial investment. Therefore, the level of providing resource becomes the additional benefit / hindrance in learning EP/PEP.

The configuration of the field of education for the citizens of Ukraine increasingly takes the form of so-called "education without borders". Therefore, learning EP/PEP for the individual will help to overcome poverty as lifestyle, the stronger its willingness to participate in the processes of academic mobility and the more adequately he/she assesses readiness for such participation.

Thus, knowledge of English language almost always becomes a requirement to participate in academic exchanges, to get a grant to study is also unlikely without knowledge of foreign languages and more. Academic mobility, then, can be seen in the context of promoting social mobility of personality, and strive for it is a sign of readiness to change lifestyle.

Empirical study of self-identity in the field of education focused on studying the following: a) individual intentions to learn EP/PEP and about what personality is willing to give up for the sake of it; b) readiness for new actions to learn EP/PEP; c) readiness for the fact that learning EP/PEP does not guarantee poverty reduction.

It is important to explore the scope of self-identity in the field of education. Under the "frames of self-identity in the field of education" we mean limited, fragmentary, incomplete explanations of achievements and prospects in education, learning experience. Frames appear as a result of experiences, influence the choice of other lifestyle.

Speaking metaphorically, the self-identity in the field of education is a tool that marks "presence" of learning in the life. Resource balance in the context of self-identity in the field of education is directly related to the problem of the cost of training.

The driving force of resolving contradictions between resources spent and received presents individual efforts:

- maintain a balance (as spent, and so received);
- optimize resources (spend less expensive, with more productive usage of more expensive);
- restructure resources (assets and liabilities changed, the links between them).

Self-identity in the field of education should otherwise affect understanding of balance of resources, resource optimization, restructuring resources. Balance of resources in the context of self-identity in education is the harmonious combination of the efforts and direction of efforts. Optimization of resources – the lowest costs of non-renewable resources combined with the most productive usage of renewable resources. Restructuring of resources – review interdependence between the decrease / increase in different groups, types of available resources.

Costs of learning EP/PEP are such assets as time, money which without sufficient guarantees for new resources lead to the following:

- "compression" of the field of education to the situated nearby to living educational establishments, familiar educational programs or forms of learning;
- "compression" of education to capture short-term EP/PEP.

**Conclusions.** The community considers the outcome of self-identity in the field of education as a result of the social activity of the individual. The result of self-identity in the field of education should be:

- open, i.e. with no obstacles to study the result; absence of barriers as a sign of a social nature of self-determination;
- transparent, that is accessible for explanation; for community self-transparency is the key to individual social action;
- targeted to the relevant issues for the community; it is important for community to use the result of self-determination in overcoming poverty.

Self-identity in the field of education directs an individual and collective efforts to change lifestyle. Moreover, self-identity in the field of education is the practice of selecting future lifestyle for selected learning EP/PEP – a kind of "permission" to use education as a resource for overcoming poverty.



# MONEY, INCOME AND SAVINGS ATTITUDES

## Money doesn't bring happiness, but what does it bring?

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### Abstract

*Introduction.* Previous studies have shown that the economic socialisation has an impact on adult economic and financial behavior. The messages received from parents about money is a subject linked with economic socialization because these messages can influence the understanding of the money of the grown-ups.

*Aim.* The main objective of our study were to investigate the messages about money received in the childhood and the way these messages are related with “the unconscious life plan” (*life script*) related to money in an exploratory qualitative research.

*Method.* The subjects of our investigation were 185 young adults (psychology students). For gathering the data, we asked the participants to write down the main parental messages about money that they have received in their childhood. We have performed a content analysis of the messages that resulted, and grouped the themes in categories. The profile of the student's script messages has emerged from the most frequent messages in each category.

*Results.* In the possible money script, the most frequent parental messages were related to the idea of being careful with money, because you have to work hard in

order to earn them, you have to save them, but at the same time it doesn't bring you happiness.

*Discussion.* The participants in our study seemed to have received mainly interdictions regarding spending, together with indications about saving, but very few messages about investment, growing and prosperity.

**Keywords:** *Economic Psychology, Economic socialization, Parental messages about money*

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## **Introduction**

Previous studies have shown that the economic socialisation has an impact on adult economic and financial behavior. Furnham (1985) investigated the individual determinants of attitudes and behaviors and found that the attitudes are in deeply connection with childhood and style of living. Fitzpatrick Wemimontz (1972) used semantic differentiator to detect and understand the different meanings that people give to money. He concludes that money has a symbolic value and a completely distinct meaning for different people depending on their stage of development. Individual factors influencing personal attitudes to money are gender, socio-economic status and personality. Using the factorial analysis the study allowed the identification of seven different significances for money: "money as a medium of shame and moral degradation", money as "something good", money as "something not important", money as a medium of "social security", money as "something socially accepted" and money as "something private and personal" (Lea, 1987). Parents can influence their children through

various forms of economic education. Economic socialization refers to the whole process by which a child will develop and understanding of the economic world concerns the acquisition of the knowledge, skills, behavior, opinions, attitudes and representations, which are relevant to the economic world. The messages received from parents about money is a subject linked with economic socialization because these messages can influence the understanding of the money of the grown-ups. The study performed by Gasiorowska (2007) indicated that the children tendency to control expenditures and savings is determinate by their parents 'similar propensity and their negative attitude towards money ("money as evil" dimension). This suggests that young people acquire money and pending management skills through observations of their parents. On the other hand, parents' negative attitude towards money increases the tendency of their children to plan and control their finances, which, as the author of the study says, is probably related to the attempt to overcome the problems observed among the parents (Trzcinska, 2013).

According to the theory of the life script (Berne, 1961), the childhood experiences have the potential to influence and shape the patterns of the adult behavior. The script is a life plan built up during early childhood, enhanced by parents, justified by later events and culminating with a chosen alternative (1972). Even though the parents cannot determine the child's decisions, they can have a major influence upon it. Starting from the first days of life, the parents give him/her messages upon which he/she builds up own conclusions about one's self, others and the world. This script messages can be verbal or non-verbal. They form the basic framework according to which there are taken the main script decisions of a child (Stewart & Joines, 2004). These decisions concern all the aspects of life, including the patterns of behavior in the financial realm. The most salient messages in one's life script are those that people are able to recall. Therefore, our

study aims to indentify the subjective perception of the participants – young adults – of the most important messages related to money that have received from their parents throughout their childhood.

## **Method**

The main objective of our study were to investigate the messages about money received in the childhood and the way these messages are related with “the unconscious life plan” (*life script*) related to money in an exploratory qualitative research. This study had been started like a seminar exercise included in *Economic Psychology* discipline. Personal researcher’s expectations were that the students will activate from their memory a lot of Romanian aphorisms about money like *Money is the devil's eye*, *Money doesn't brings happiness* or *Brothers are brothers but cheese costs money!* What we didn't expected was the results from the fist lecturer of the messages collected from the participant: 38% from the messages had negative connotations.

*Participants:* The sample of 185 young adults (psychology students, 85% aged 21-22; 15% average age of 35; 88% female; 12% male) was surveyed. The study was conducted in Timisoara, Romania.

*Procedure:* The participants were asked to write the main messages they received from their parents about money. They were also asked to complete a semi-structured interview about their current money behavior. Their answers were collected in the same day in the paper-pencil form. They were assured of the confidentiality of their answers.

In order to be able to elaborate the messages profile we proceeded to codify the answers the respondents gave as parental messages they received.

*The thematic content analysis of the data was performed.* More than 925 messages (average 5 messages/participant) were organized by 144 themes, 22 subcategories (objective analysis) and 6 general categories. Enhancing the codes the most frequent in each category and subcategory we were able to create the parental message profile that our Romanian students have received.

## **Results**

The most frequent parental messages about money that resulted from our study fall into six general categories.

The first category – *What is money?* – includes the messages conveying the meaning of money. These kind of messages have particulare relevance because they helped children to make sense of the reality of money, shaping their subjective perception about it. The results showed three types of definitions or descriptions of money: positive description, such as “*Money is safety*”; negative descriptions, such as “*Money is the devil's eye*”; and messages about what money is not, such as “*Money is not everything in life*”.

The second category – *How to get money?* – includes messages related to different pathways, such as: through hard, honest and intelligent work (e.g. „*Money does not grow on trees/on the fences*”; good, honest, ethical, moral sources/ways to obtain it (e.g. “*Do not steal/ Money should not be obtained fraudulently/ Every penny must be honestly earned*”); and unethical and unconventional sources/ways to obtain it (e.g. “*The uncaught thief is a honest merchant*”).

The third category – *What to do with money?* - includes messages related to the various economical behaviors, such as: spending (e.g. “*Do not stretch your legs more than you're blanket allows*”), saving (e.g. “*Put aside white money for black days*”), borrowing (e.g. “*You should not borrow from friends*”), investing

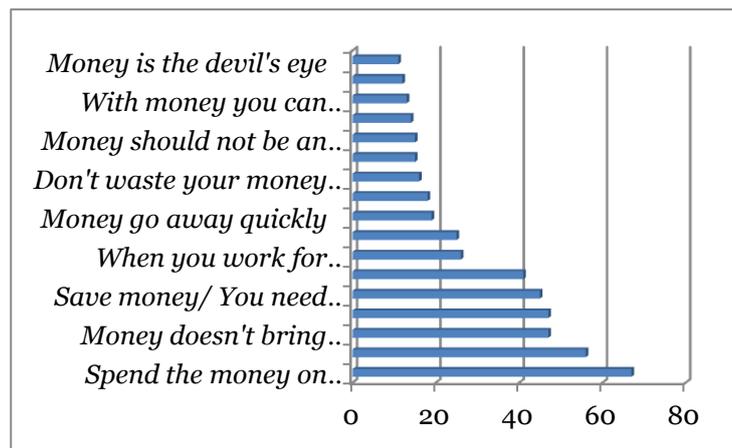
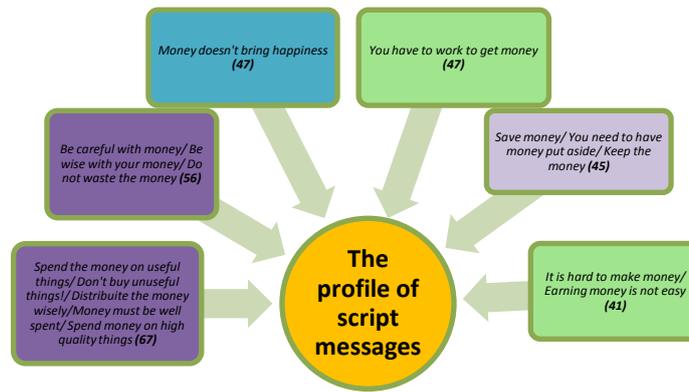
(e.g. “*The money has to multiply*”), giving (e.g. “*Do not give money to beggars, but buy them food*”). Other messages in this category were advices for money management (e.g. “*Be careful with money/ Don't waste your money on nothing*”) or messages about accepted social everyday practices (i.e. white corruption; e.g. “*You give money and you sit in front*”).

The fourth category – *What can you get with money?* – includes positive aspects, such as „*Safety for tomorrow*”; negative aspects, such as “*Trouble/ quarrels in family*” and messages about what one cannot get with money, such as “*Health and happiness can not be bought with money*”.

The fifth category – *How to be/ how people are in relation with money?* – includes descriptions related to behavior (e.g. “*You have to be financially independent/ It is bad to depend financially on somebody*”); emotions (e.g. “*You should feel guilty about spending much money*”), people in relation with money (e.g. “*You cannot know the soul of a man by the number of his money*”) and parental injunctions (e.g. “*Do not let the money to replace your soul*”).

The sixth, and last category – *How is the money?* – includes messages about characteristics related to poverty, such as „*Money is little, never enough*” and characteristics related to wealth, such as „*Money is power, who has them can do anything*”.

In the possible money script, the most frequent parental messages are related to the idea of *being careful with money* (frequency 67 and 56), because *you have to work hard in order to earn them* (frequency 47 and 41), *you have to save them* (frequency 45), but at the same time it *doesn't bring you happiness* (frequency 47).



The results of the correlational analysis showed that money seem to have *devilish characteristics*: they are *precious* (.27\*\*), *slippery* (.22\*\*), *scarce* (.15\*) and *mighty* (.18\*). Because money is *devilish*, they *go away quickly* (.22\*\*) and *it's hard to earn them* (.42\*\*). Money is *never enough*, so *don't waste them on nothing* (.17\*). Money is *mighty*, so *be careful with them* (.15\*), *save them* (.26\*\*), *spend them on useful things* (.15\*). The children receiving these messages didn't also receive the one that *when they'll work for money, they'll see how hard it is to distribute them* (-.16\*). At this point we can see an inner conflict transmitted by the messages that *you can get everything you want with money* and still it *doesn't bring happiness* (.33\*\*), so it *should not be an aim in life* (.15\*). The parental messages raise the awareness upon the value of money: *you can get anything you want with it* and it *doesn't grow on trees* (.17\*).

## Discussion

The overall results of our study have revealed some critical aspects regarding the salient parental messages our participants have recalled. First, the messages that most of the participants have listed were targeted to a general knowledge (descriptive) and attitudinal level, and only a few to a behavioral and instrumental level. This suggests a lack of structure in the learning experiences about money facilitated by parents and a weak linkage with the economic behaviors. Secondly, there were a large amount of messages conveying predominantly negative meanings of money and poverty-related mentalities. In contrast, only a few messages about investment behavior and no messages about entrepreneurship appeared. In other words, our participants didn't receive clear educational messages regarding the proper and unbiased ways of seeing money and productive ways of using it.

Future studies should focus on investigating the impact of the money script on the economic behaviors (e.g. saving vs. indebtedness) in order to facilitate the development of adequate strategies for addressing the need for financial education and change of the mentalities about financial well-being. An other future research direction concerns the cross-cultural and cross-generational analysis of the money scripts and their influences on the economic behaviors (e.g. saving vs. investing).

## Conclusion

The participants didn't receive dominant messages about *investment*, about growing and prosperity, but only *interdictions* regarding *spending*, together with *indications* about *saving*. When spending is allowed, it should be *on useful things*

and, anyway, children should *be careful and wise* with it, for *not wasting it*. Another way of using the money can be linked to *corruption*, as it seems *you can get everything you want* with it. It *helps you to survive* and... it *maintains happiness*... We can conclude that in this vision, *money can't bring happiness, but it can maintain it!*

The practical relevance of our findings is related to the needs that we have identified in terms of education for parents. It is vital for the healthy development of children that parents talk about money in proper terms and establish a consistent approach to teaching children how to see and use money (Danes, 2005).

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## **Economic behavior of people with different locus of control and perceived economic status**

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**Theoretical and methodological relevance.** Economic behavior is usually defined as manifested forms of activity of individual and group subjects towards various economic objects. Several types of economic behavior can be distinguished such as consumer's behavior, investment behavior, saving behavior etc. The paper is primarily focused on two types – debt-related and tax behavior considered as more problematic for Russia.

Timeliness of the research is explained by the increase in public acceptance of both credit and debt, leading to a 'culture of indebtedness' which has a dangerous social and economic implication. Though the distinction is vague, by credit we usually imply an arrangement to borrow money over some more or less defined period, with an assumption that repayment is within the borrower's means at all time. Debt implies an obligation that the borrower is either unable to discharge or is trying to avoid discharging, at least at the time when it should be discharged.

Debt is usually a consequence of permanent or temporary financial difficulties but other explanations are also possible. According to statistics one of the mostly common strategies Russian people follow facing financial difficulties is the so called belt-tightening. This strategy has been popular since the crisis year of 2008. From one fifth to one fourth of the Russian population still counts on nonreciprocal

help from relatives. In 2011 citizens resorted to the services of credit organizations more often than in 2007.

Having analyzed the causes of debt, John Bachman, PhD stated that debtors can be split into four types. Panic-mongers borrow more to meet existing debts, pay creditors on a rotational basis and are unlikely to correctly prioritize their repayments. Mourners deny their debt initially and then become angry and blame others, usually the creditor or collector. Rationalists rank-order their debts according to importance and negotiate payment plans according to available resources. Finally, fraudsters set out to abuse the system and have no intention of paying.

Bachman also mentions a neurotic spending style, a form of competitive spending aimed at establishing and maintaining status. Lea and co-authors regard debts not only as a result of financial difficulties but also as those dependent on psychological and sociological variables. For instance, for some respondents debts are an acceptable and inevitable factor because the members of their family and colleagues also consider debts to be so.

Several researchers have managed to accumulate empirical and theoretical material on tax behavior. In Russia the number of good faith tax payers is considerably lower than the number of those trying to minimize the tax burden both legally and illegally. The problem of tax evasion is not the result of economic factors (such as the amount of tax rate) but of purely socio-psychological factors.

Social norms are defined through the frequency or acceptability of a specific behavior in social environment (family and friends) of a taxpayer. Taxpayers who hold the opinion that tax evasion is depreciated in their social environment are more compliant than taxpayers who think that tax evasion is accepted in their social environment. Such factors as trust to the government, to tax authorities,

relation towards tax payment and tax payers are also of great importance. Transparency of the tax system, subjective knowledge about the tax law and the own tax law liability were shown to increase tax compliance.

It should not come amiss to mention that the level of tax culture in Russia is rather low, which is manifested in tolerant and even positive relation towards tax evasion. Russian taxpayers justify their own tax evasion by referring to other tax evaders and also to the corrupt bureaucracy in the country.

Thus one can state that it is empirical research of debt and tax behavior that is of great interest.

**Objectives.** The main objective of the study is to investigate debt-related and tax behavior of the Russians with different locus of control and perceived economic status.

**Method and organization of the study.** Sample group includes 64 respondents (30 males) aged 17 to 29, mean 20.1. Research techniques used: Locus of control (Bazhin, Golyunkina, 1993), Tax behavior questionnaire (Gagarina, 2013) and Debt-related behavior questionnaire (Gagarina, 2013) and Interview on attitudes towards money in the family (the technique is called Monetary genogram).

Locus of control includes the following scales: general internality, internality in achievement, failure, health, family relation, interpersonal relation and work relation. Tax behavior questionnaire includes scales such as: general tax index, tax system efficiency, tax expectation in the future, tax attitudes, tax behavior and trust (in tax system). Debt-related behavior questionnaire includes scales such as: general debt index, debt avoidance – debt as a life style, rational – irrational debt behavior, debt aversion – debt acceptance, internality – externality in debt behavior. The data processing was carried out through STATISTICA 7.0.

**Results.** We anticipated that economic behavior is interconnected with locus of control. Following correlations are revealed as a result of correlational analysis (correlation ratio by Spearman  $p < .05$ ) between Locus of control scales and scales of Debt-related behavior questionnaire and Tax-behavior questionnaire.

Internality in achievement positively correlates with general debt-index and internality in debt behavior. The more people think that they have substantial influence on achievement in their life the more negative attitudes toward debts they have and more responsible they feel for their debts.

Internality in family relations positively correlates with all the scales of debt-related behavior questionnaire except for the debt aversion. The more the respondent considers himself to be responsible for relations in his family the more he is inclined to avoid debts, the more rationality and personal responsibility in debt behavior he demonstrates and the more negative to debts in general he is.

Internality in interpersonal relations positively correlates with tax compliance and negatively with tax system efficiency. Thus the more responsible respondents are for their relations with other people the more tax law abiding they are and the less satisfied they are with the current tax system operating in the country.

Based on the results of Monetary genogram all participants split into three categories: rating themselves as the poor, the rich or the middle class. It is important to underline that it is not objective economic status but how the respondents perceived it. We compared two by two the subgroups according to scales of techniques of debt-related and tax behavior (Mann-Whitney,  $p < .05$ ). Overall, participants rated themselves as the poor shows significantly higher level of internal locus of control in debt behavior than the rich and the middle class. The rich consider tax system as more efficient than the middle class participants.

**Conclusions.** The results suggest that responsibility for one's own behavior and awareness of possible consequences lead to debt avoidance, rational debt behavior, law abiding behavior and dissatisfaction with current tax system, as respondents assume altering the situation to the better. People rated themselves as poor differ significantly from those rated themselves as rich and middle class. Thus economic behavior is influenced by locus of control and perceived economic status.



# Perception of quality through price in buying decision

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## **Introduction**

A consumer's decision to buy a particular good or service is the result of an extensive process, represented by a whole of cognitive acts precedend and subsequent to his purchase. It is a process with numerous branches and feedback and it is and not necessarily rational.

The purchase decision is also driven by consumer perception and it is selective, because the individual operates and interprets stimuli choosing only those of expected quality and those that correspond to a state of imbalance. Perception is distorted, deformed by a number of factors such as similarity, initial impression, stereotypes, etc.. (Lolens).

## **Bigger price, better quality**

An important role in the decision to purchase a product is the encoding of semantic knowledge. Memory is likely to preserve the visual characteristics of stimuli even after a few months of their imprinting. Irrelevant physical details of the stimulus, in this case the product, are abandoned and only preferred categorial information is retained. (Lambert, 1978). Price would be one of them.

Perception is an important concept in consumer behavior. From the multitude of stimuli faced while in a supermarket, shoppers need to be selective and not all stimuli succeed in attracting their attention (UHT Brown). Price is one of the most

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attention-grabbing stimuli, often it is the first thing the buyer perceives, and therefore a lot of research was dedicated to the subject.

Results of studies in economic psychology show that generally, buyers use price as an indicator of product quality. Whether the buyer sees a simple description of the product which includes price, or it is watching a product presentation, the results show a significant influence of the purchase price or the perceived quality. (Grewal, Gotlieb, Marmorstein, 2000). Another important aspect is the context, meaning that if the product is presented in a positive context (like buying a beer in a hotel's restaurant), the product is rated as better and more expensive compared to a situation where context is neutral or less positive. Also, it appears that when the context in which a product is presented is below the buyer's expectations, the price is the factor who increase buyer's perception about the quality of the product. Age is also to be considered while studying purchase behavior, as in terms of age differences, it seems that older people assign more positive issues and more importance to discounts in particular and to products'prices, in general. (Licata, Biswas, Krishnan , 2000).

### **Useful for me, priceless**

Studies show that in order to buy a good product (high quality perceived), consumers are willing to pay a much higher price when the purchase is made for personal use, compared to the purchase for the purpose of offering a gift or similar. More, Ryans (1977) found gift shoppers more likely than those buying for personal use to have a target price range in mind for the purchase. Actually there is no much research on this particular issue, so there is a lot of space left to study some

inferences between buying intention (purpose), price, perceived quality of the product and the endowment effect on the quality evaluation.

### **Quality has a name. Brand name**

Besides price and sales context, external elements such as brand or store name have a significant effect on product quality perception. The products promoted by major brands are more positively evaluated and often purchased. The country of origin is also an important predictor for quality perception for buyers (Teas, Agarwal, 2000).

When put in a position to choose between certain products with a relatively similar price, buyers take the decision to buy the product by brand. A brand associated as positive issues attracts more buyers. Inside the same brand though, buyers assign a higher quality to products priced lower than to those with higher price.

### **Discussion**

Most of the research on the product quality starts from hypotheses derived from conceptual model positing the effects of extrinsic cues (price, brand name, and store name) on buyers' perceptions and purchase intention. Yet these are not the singular factors to be involved in buying behavior, they represent some important and powerful factors. More interesting findings may be found if investigating these cues inference in non-standard decision-making, while the same buying behavior remain the target. We would question then how framing, hyperbolic discounting, anchoring and other cognitive biases and heuristics may combine those cues in getting different buying decisions. Predictions would be of great use for marketers and also for the promoters of pro-social behavior.

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## **Interconnection between life values of students and their attitude to money**

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**Theoretical and methodological relevance.** In modern society, money symbolizes value, which is created by human's imagination, and it has no real value. Coins or banknotes have their value only because people accept them as means of payment. The importance of money within the economy is determined by its purchasing power, but economic theory does not explain, how humanity came to the usage of money. This process has rather more psychological and social than economic roots. Money is a social institution, which was established by people's common agreement and a symbol, which is based on common consent.

O. S. Deyneka states, that human's perception of money is subjective and it influences the way, people deal with it. Consequently, people's reaction on money differs according to their position in society and is determined by their social and psychological differences. The use of money is regulated by psychosocial norms and social values, which are considered to be «notional establishments, connecting cognitive and motivating spheres» by majority of authors. Values act as criteria for reality appreciation and behavior regulators, which give meaning to person's actions. Values are defined as subject's attitude to various events, life fact, object and another subject and its recognition as important, having living value (I. G. Senin, V. F. Sopov, L. V. Karpushina).

Experimentally psychological researches of money as phenomena are quite rare so far. Scientists note a huge variety of attitudes to money: money is a

measure of success and welfare; it is a socially accepted object of existence and at the same time the reason of contempt and even moral evil; money acts as the means of comfortable living and, finally, money is a conservative commercial value.

The influence of money on the development of personality and personal qualities – people's perception of money is even less researched. According to M. U. Semenov's research, teenagers usually associate money with authority. Females generally consider money in the operational aspect (physical form), while males think of it in terms of its usage.

The increasing role of money as a new factor of socialization, i. e. that factor, which plays a significant role in the development of modern personality is marked in modern Russian researches. At the same time money may act as a factor of development, increase of opportunities as well as lead to stagnation in personality' development, becoming over-estimated formation.

Students consider money as a measure of social value and prestige. However, for many of them money is also a source of tension and complexes. In Deyneko's opinion, students have incomplete and unsustainable concept of essence and importance of money.

**Objectives:** discovery of interconnection between students' personal value orientation and their attitude to money.

**Method and organization of the study:** 24 students (11 males and 13 females) of Financial University under the Government of the Russian Federation, aged from 20 to 25 took part in the research. We used morphology test of life values to ascertain participants' life values. Students' attitude to money was found out with the help of M. Y. Semenov's poll.

**Results:** 17 % (54 points and more) of respondents have good skills in dealing with money. Money can symbolize power and independence for these students and can be used to control other people.

29 % of students underestimate the importance of money. Their financial position is less important for them, than their relations with other people. High level of anxiety caused by money, too much control over their financial resources, and fear of losing their source of income is shown by 34 % of respondents. At the same time, 17 % of them are confident in their financial position and underestimate value of money.

Negative attitude to money, contempt and a wish to get rid of them, thinking of money as means of humiliation and violence was demonstrated by 17 % of respondents. Money cause neutral and positive emotions among 21 students. Impulsive consumer behavior is characteristic for 50 % of respondents, which characterizes their immature personality. They often think and dream about money, using it as a remedy from depression and despondency.

With the help of correlation analysis we found interconnection between students' attitude to money and their life values. Let us consider the most significant features of this interconnection.

Positive and rational attitude to money are directly connected with importance of social life ( $r = 0,586$ ,  $p \leq 0,01$ ) and have reversed proportional dependence from the importance of self-development ( $r = - 0,631$ ,  $p \leq 0,01$ ) and self-prestige ( $r = -0,545$ ,  $p \leq 0,01$ ). Consequently, social life is very important for those respondents, who have good skills in dealing with their finances, they have a tendency to be self-sufficient. They are not eager to be a leader, avoid failures and conflicts.

Motivation of financial saving have direct interconnection with students' achievements ( $r = 0,871$ ,  $p \leq 0,01$ ) and financial position ( $r = 0,891$ ,  $p \leq 0,01$ ). Respondents, which are concentrated on money, have prevailing motivation for saving and overestimate importance of money, want to achieve exact and appreciable results. Such people usually plan their lives and have exact aims for every life stage. Achievement of these aims is crucially important for them. Their life achievements act as the foundation for high level of self-esteem. These students also crave for a high level of welfare. They are persuaded that high level of income is the main attribute of success in their lives. High level of welfare very often maintains the foundation for the feeling of self-importance and too high level of self-esteem.

Motivation for financial security is directly interconnected with social life ( $r = 0,641$ ,  $p \leq 0,01$ ). Such people often get involved into the political or social life; political views play a huge role in their lives.

Negative attitude to money is reversely interconnected the values of saving individuality ( $r = - 0,736$ ,  $p \leq 0,01$ ), education ( $r = - 0,667$ ,  $p \leq 0,01$ ) and family ( $r = - 0,511$ ,  $p \leq 0,01$ ). Those respondents, who have tension, caused by money are oriented on conformism and are less communicative, also they dislike taking responsibility and do not crave for improving their level of education. Welfare in their families is not the main goal.

Therapeutic function of money has reversed proportional dependence from values of financial position ( $r = - 0,606$ ,  $p \leq 0,01$ ). Those respondents, who consider money as pleasure or medicine, are indifferent to money. Impulsive consumer ignores financial position as an aim to achieve.

**Conclusions.** Our research has shown that students' attitude to money differs significantly. Some students underestimate money, others have huge tension

because of money or too strict control of their finances and a fear of losing their money. We have also clarified interconnection between attitude to money and life values (moral and pragmatic).

This research is only a pilot version. To receive information that is more exact we should consider far bigger sampling of respondents, represented by various age groups.



## **Psychological peculiarities of relation to money, income and savings**

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**Theoretical relevance.** Money, income and savings are concepts of the economic turn. These concepts are important not only for studying Economics, but also they are important for studying behavior psychology of the person. Money is generation and the form of expression of commodity economy. Money is special subject of sale. It possesses special consumer cost. In people economic life money became the obligatory attribute since the barter emergence beginning, so money began to serve as a universal equivalent.

Every person has his/her own relation to money. It is defined by personality features but there are general features of relation to money in certain societies. Psychological and social features influence relation to money, that's why reaction to them is not always identical. It is possible to call money a universal equivalent because it is possible to buy everything if you have money. But this definition is pure economic definition and this axiom is incorrect in real life.

**Objective** of the study isto show that all people have different relation to money. Not all people think that money decides everything in our life, and if you have money, you can buy everything.

**Method and organization of the study.** Method of survey (interviewing), statistical methods, the method of table processing, method of quantitative calculation were used. We interviewed 500 people (passing pedestrians) in streets of Ivanovo city. The respondents were of different age, with different social status,

education level, income level, with different family situation, belonged to different social inequalities, etc.

**Results.** We made the survey in Ivanovo city in 2014, the survey showed that relation to money is completely different. Only 3% of respondents answered that you can buy everything, if you have money, 12 % of respondents answered that money is important, but money is not everything, 32 % of respondents answered that the money is desirable, but not mandatory component, the main thing in life are other values, 47 % of respondents answered that money is absolutely nothing, and it does not decide anything in real life.

**Conclusions.** After analyzing the results of the study, we realized that they are connected to different values, different education, different nature and psyche features of respondents, different age and different life situations of the respondents.

People have incomes and savings. Our survey showed that relation to incomes and savings is different too. Thus relation to money, income and savings develops proceeding from their internal belief and features of the personality.

# Connection between attitude toward money and personality traits of people in Ukraine

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**Theoretical and methodological relevance.** The applicability of the research is based on theoretical-methodological concept of understanding the problem. «Money» is a concept, economic meaning of which closely inosculates with psychological. Money is not just the everyday mean of exchange, but also is a powerful cultural character, which involves a plenty of contradictive public ideas, beliefs, settings. Money, for a modern person, as well as for its remote ancestor, is related to something mystic that gets into the deep layers of personality and influences the conduct of people.

In addition, the applicability of the research of attitude toward money for Ukrainian society is predefined by a few factors. The one factor is fundamental changes in the economy of the state and new requirements of high economic efficiency for the citizens. The other factor is a necessity to take into account the socio-psychological phenomena of attitude toward money, because this attitude, in a lot of aspects, determines the economic conduct of ordinary citizens.

The attitude toward money is the important component of economic consciousness of social groups as well as particular individuals. Social studies are moving forward from studying the economic images of general equivalence of money toward the study of specific features of relationship between people and money. In social psychology such features are money values, necessities,

motivations, social settings as well as economic thinking and economic perception (Zhuravlev a.l., Kupriychenko A.B., 2003; Poznyakov V.P., 2004).

Research of psychological aspects of attitude toward money in native, mainly Russian psychology, is represented by such directions as research of money in the structure of the valued orientations (Belitskaya G.E., 2003; Gorbacheva E.A., Kupriychenko A.B., 2003; Deyneka O.S., 2002); socio-psychological features of satisfaction/dissatisfaction by economic position of individual (Deyneka O.S., 2002; Novikov V.V., Erina E.I., 1999); money as symbolic object (Sheptun A.A., 1999), pedagogical aspects of developing attitude toward money (Zubiashvili I.K., 2009).

Therefore, it is important to consider an expansion of existent understanding of relationship between the attitude toward money and personal qualities. We understand the attitude toward money as an acknowledged and subjectively selective image of money, which appears in a specific money-related individual conduct. As economical-psychological phenomenon, it is represented by cognitive, emotional, and motivational and will-minded components; accompanies a social exchange and executes compensatory-therapeutic function.

**Objectives.** The purpose of our research is to investigate empirically a nature of connections between the attitude toward money and individual personality traits.

**Method and organization of the study.** The participants of the research were 60 individuals of different socio-demographic groups, including 30 males and 30 females. The research methods included: 16 PF – a questionnaire by R.Kettell; the method of «Level of correlation of «value and «availability» by Fantalova O.B., the author's questionnaire «Attitude toward money».

**Results.** The results indicated that the majority of the participants in the research showed smart attitude toward money – 38 individuals (63,3 %); the other 22 individuals (36,6 %) were found equally split between accumulative attitude – 11 individuals (13,3%) and infantile attitude – 11 individuals ( 13,3 %). Considering gender separation, the smart attitude was shown by 19 males and 19 females and considered equal; the accumulative attitude exceeded in female group – 7 individuals (23,3 %), rather than male group – 4 individuals (13,3 %); and the infantile attitude exceeded in male group – 7 individuals (23,3 %), rather than in female group – 4 individuals (13,3 %).

Depending on the type of the attitude toward money we found out, that males, unlike females are more socially courageous, more conservative, self-sufficient, tough and self-confident. Females have characteristics of timidity, conservatism and conformism. Males with accumulative attitude toward money are more emotionally stable, socially courageous, suspicious, radical, and have high level of self-control. Unlike females, who are emotionally unstable, timid, deceivable, and conservative, depending on a group and have low level of self-control. Males with smart attitude toward money are friendlier, have higher level of intellect, and are socially courageous unlike females who have high level of sensitivity and anxiety. Also considerable differences were found between groups with infantile attitude toward money: males of this type of attitude are more socially courageous, more conservative than women and dependent on the opinion of others. Females with infantile attitude toward money are tougher than males and are more self-confident.

The significant differences in the system of values between males and females were found. Mainly, the value of money is identical in both groups, money occupy an important part in life of most people. A difference of males from

females is that they value material welfares more than female. In both groups the requirements such as money, beautiful terms of life, confidence in the future, confession and place are the least satisfied. That means that most dissatisfied needs are the needs that have generalized characteristics: money, terms of life, future.

The results of cross-correlation analysis between personality traits and value of money showed a negative cross-correlation connection between the factors of self-sufficiency and self-control. Consequently, the less level of self-sufficiency showed the lower personal level of money value. The male group showed that the cross-correlation connection between personal factors and value of money is absent. The female group showed negative cross-correlation connection between emotional stability, practicality, dependency, haughtiness and value of money.

The special features of money motivation of males showed that the dominant desires were to travel, possibility to be engaged in favorite business, to be involved in creative self-realization and money serves as a possibility of actualization. Unlike females, male's main factor and condition of life is money, they rarely link the possibilities to choose the way of life with money: there is no desire of aspiring to prosperity, main change of the financial position. A mood of females rises due to money, which characterizes the settings of inefficient consumer attitude toward money.

**Conclusions.** The majority of people have smart attitude toward money, less part of respondents and equal parts of respondents showed accumulative and infantile attitude. Considering gender separation, males and females have a smart attitude equally, accumulative attitude prevails in females, infantile – in males. Depending on the type of attitude toward money, the differences in personality traits of males and females were found.

The considerable differences in the systems of values between males and females were found. The value of money is identically large in both groups, but males valued material welfares more, and females had higher indexes of all other values. The least satisfied needs in both groups include: money, beautiful conditions of life, confidence in the future, recognition and place in life. The connection between personality traits and value of money was found.



# **Development of children's representations about money and other economic concepts: factors and mechanisms**

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**Theoretical and methodological relevance.** In modern life and society a person must assimilate knowledge and skills that will lead him to success and prosperity. One of the basic knowledge that a person must possess is knowledge about money and economy. Since preschool age children meet and are sometimes included in the system of economic relations: they know what money is, begin to freely navigate in the abundance of goods and prices, master sales skills, etc. Society places on the individual requirements of forming ideas about money, about price, products, services, and other economic categories.

What do children know about money and economy? How and at what age do they acquire this knowledge? How does socio-economic environment and its changes influence on this process? These are the key questions of our article.

Theoretical and methodological basis of our study is the concept of development economic consciousness (O.S. Dejneka, A. Furnham) and the concept of individual economic attitudes (A.B. Fenko).

**Objectives.** The purpose of our research is to identify and the theoretically describe mechanisms and factors of children's views about money formation and other economic categories.

**Results.** First of all, it is necessary to consider the concept of development of economic knowledge and categories.

Italian researchers A. Berti and A. Bombs (A. Berti, A. Bombi, 1979), asking 100 children 3 – 8 years old the question of where, in their opinion, money come from, identified four main stages of development of concepts about money relations. On the first stage children have no idea about the origin of money: dad just pulls them out of pocket. On the second stage, children do not associate origin of money with work: someone (for example, a bank) gives money to everyone who asks about it. On the third stage trade exchange is recognized as the source of money: the seller takes money from the buyer. And only on the fourth stage kids call work as the source of money.

Strauss described 9 steps, passing which children develop their understanding of money: from the first stage (when children are aware that money can somehow be used for buying certain items) through the fourth stage (the realization that the store owner must be paid by buyers for goods in order to earn money) to the ninth stage, when children fully realize the concept of profit (A.D. Karnyshev, 2012).

According to H. Dittmar, the development of economic ideas goes through three main stages: peripheral, psychological and systematic (H. Dittmar, 1997). In 6 – 11 years, children have peripheral representations of social inequality: they describe people who are at different levels of the socioeconomic hierarchy in terms of ownership of tangible property (or lack of it), their appearance and behavior. In 11 – 14 years there has been a clear shift to the psychological, individualistic notions of social inequality: members of different socioeconomic classes are described in terms of their relatively stable psychological qualities. Inequality is explained with differences in work, education, efforts and intelligence. In other words, "rich" and "poor" people are treated as different classes of people. In the

age of 14 - 17 years sociocentric views appear, for example, differences in life fate. However individualistic explanations continue to dominate in adolescence.

O.S. Dejneka writes about interesting generalizations of the psychologist B. Stacey, who highlights the exemplary steps of economic socialization of children: 4 – 6 years – basic concepts about money and purchases; in 6 – 8 years – the development of the concept of monetary system and understanding the relationships between money and work as its source; in 7 – 9 years – understanding the value of money, obtaining undifferentiated representations of wealth and poverty and socio-economic differences; in 10 – 12 years – more differentiated economic understanding, the ability to build economic relations on the basis of functional considerations; in 13 – 15 years – the approach to adults in knowledge about economic relations, awareness of social and economic inequality and provisions of his own family in the social structure (O.S. Dejneka, 1999).

What factors cause the formation of the economic consciousness? According to A.B. Fenko, important role in development of economic behavior and attitudes towards money plays: family values and attitudes transmitted to children in the form of "parental parting words"; general socio-economic situation, where the child grows; the main distribution system, adopted in a given society; direct experience in economic activity (A.B. Fenko, 2005).

A.D. Karnyshev points that economic socialization of means of any nation were (A.D. Karnyshev, 2012): techniques and skills of disposition of property; methods of accumulation of material and financial resources; ways of thrifty spending of products and things, if it happens, seasonal shortage; economical methods of finance usage, the supplies, necessary raw materials, etc.; methods of best product sales of traditional activities; methods of optimal equivalent exchange of various goods, etc.

According to P. Webley, the formation of children's economic ideas is influenced, firstly, by the economic independence and economic opportunities in childhood, and secondly, by the access to indirect sources of information about money, such as television and other media, school, parents, and opportunity of having special training in economics (P. Webley, 2005).

As a result of various factors influence of as well as special financial education, certain knowledge and skills are formed among children. According to A.V. Zolotareva, the results of this education of children are (A.V. Zolotareva, 2001): numeracy; knowledge of the relationship between cost and items; ability to choose (between the two wishes, between desired and necessary, good and bad, etc.), which develops thinking and ability to analyze; ability to refuse and prioritize; increase of self-esteem; joy of charity, donations to others; opportunity to express themselves as "equal" in relationship with their parents (contracting, borrowing , the possibility of "chip" for the common deal, etc.).

### **Conclusions.**

1. There are laws, which are expressed in presence of stages of the process in the development of children's economic ideas. However, there is no consensus on this issue yet.

2. The process of the development of concepts among children about economic concepts is influenced by many factors, which can be reduced to the following: economic attitudes of people from the child's environment, especially parents' socio-economic situation in the society; personal direct or indirect experience in economic relations.

3. It is necessary to develop the economic behavior for the formation of the child's personality.

In conclusion, we can say that for the last twenty years Russian society has gone a long way, on which society with other socio-political environment would have spent much more time: from the psychology of the "poor, but proud" to psychology of human, whose status is decided by money (Stoyukhina N.Y., 2006). However, any adult, who concern for his child's future and make money savings, understand that the ability to handle money have an important meaning in our society, but it does not make a man happy...