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University of Chicago
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ACADEMIC POSITION

2018 – Postdoctoral Principal Researcher
Booth School of Business, University of Chicago

EDUCATION

2018 Ph.D. Psychology
University of Michigan

2015 M.S. Psychology
University of Michigan

2013 M.A. Child Language
University of Kansas

2009 B.A. Cognitive and Linguistic Sciences
Wellesley College

JOURNAL PUBLICATIONS

*Indicates shared authorship.

Echelbarger, Margaret, Steven O. Roberts, and Susan A. Gelman (in press), “Children’s Concerns for Equity and Ownership in Contexts of Individual-Based and Group-Based Inequality,” *Journal of Cognition and Development*.

*Echelbarger, Margaret, *Kayla Good, and Alex Shaw (2020), “Will She Give You Two Cookies for One Chocolate? Children’s Intuitions about Trades,” *Judgment and Decision Making*, (15) 6, 959-971.

Echelbarger, Margaret (2020), “Children and Money,” in H. Montgomery (Ed.), *Oxford Bibliographies in Childhood Studies*. New York: Oxford University Press.

Echelbarger, Margaret, Michal Maimaran, and Susan A. Gelman (2020), “Children’s Variety

Seeking in Food Choices,” *Journal of the Association for Consumer Research*, 5 (3), 322-328.

Gelman, Susan A., and Margaret Echelbarger (2019), “Children and Consumer Behavior: Insights, Questions, and New Frontiers,” *Journal of Consumer Psychology*, 29 (2), 309-327.

Gelman, Susan A., and Margaret Echelbarger (2019), “Children, Object Value, and Persuasion,” *Journal of Consumer Psychology*, 29 (2), 344-349.

- Included In: *Consumer Psychology for a Pandemic: Insights into Finances, Scarcity, and Wellbeing* (2020), *Journal of Consumer Psychology*.

Echelbarger, Margaret, Susan A. Gelman, and Charles W. Kalish (2019), “Getting What You Pay For: Children’s Use of Market Norms to Regulate Exchanges,” *Child Development*, 90 (6), 2071-2085.

Echelbarger, Margaret, Susan A. Gelman, and Charles W. Kalish (2018), “How does ‘Emporiophobia’ Develop?” *Behavioral and Brain Sciences*, 41, e168.

*Smith, Craig E., *Margaret Echelbarger, Susan A. Gelman, and Scott I. Rick (2018), “Spendthrifts and Tightwads in Childhood: Feelings about Spending Predict Financial Behavior in Children,” *Journal of Behavioral Decision Making*, 31 (3), 446-460.

- Selected Media Coverage: *Barron’s*, *Charles Schwab’s Financial Decoder Podcast*, *The Wall Street Journal*, *World Economic Forum*

Echelbarger, Margaret, and Susan A. Gelman (2017), “The Value of Variety and Scarcity Across Development,” *Journal of Experimental Child Psychology*, 156, 43-61.

MANUSCRIPTS UNDER REVIEW & IN PREPARATION

Camacho, Tissyana C., and Margaret Echelbarger, “Decentering Whiteness: Calling for Change in the Instruction of Research Methods,” invited revision.

Echelbarger, Margaret, Susan A. Gelman, and Scott I. Rick, “Children, Parents, and Tightwaddism and Spendthriftiness in Childhood.”

Echelbarger, Margaret, and Abigail B. Sussman, “A Conceptual Framework for Investigating Developmental Consumer Behavior.”

Echelbarger, Margaret, and Nicholas Epley, “Undervaluing Prosociality Starts Early: Children, Like Adults, Underestimate the Positive Impact their Random Acts of Kindness Have on Others.”

Reddy, Rachna, B., Margaret Echelbarger, Natalie Toomajian, Taeah Hammond, and Henry M. Wellman, “Children Help Dogs Spontaneously,” working paper available.

SELECTED WORK IN PROGRESS

Echelbarger, Margaret, and Nicholas Epley, “Not Knowing How to Know You: People Fail to Differentiate Between Effective and Ineffective Strategies of Social Inference.”

Echelbarger, Margaret, Megan Norris, and Nicholas S. Noles, “Children’s Understanding of Debt.”

Echelbarger, Margaret, and Susan A. Gelman, “Children’s Use of Market Information to Determine Item Value.”

Leng, Yanyi, Margaret Echelbarger, and Nicholas Epley, “Getting Perspective in Gift Giving: Recipients Prefer Requested Gifts, So Why Don’t Givers Ask?”

PUBLIC COMMUNICATIONS

Camacho, Tissyana C., and Margaret Echelbarger (2021, June), “Knowledge is a Form of Power,” in C. Hinojosa & E. Nesterak, “Special Collection: Examining the Intersection of Behavioral Science and Advocacy,” *Behavioral Scientist*.

Echelbarger, Margaret (2020, December), “A Behavioral Scientist’s Advice for Giving the Perfect Gift,” *Forge* (*Medium’s* publication on personal development).

Echelbarger, Margaret (2020, October), “Kids are Probably More Strategic about Swapping Halloween Candy and Other Stuff than You May Think,” *The Conversation*.

Echelbarger, Margaret (2020, August), “Saving Money is Really Hard to Do,” *Million Bazillion* (*Marketplace* podcast; interview).

Echelbarger, Margaret (2020, July), “Kids can Have their Cake and their Broccoli too,” *Chicago Booth Review*.

AWARDS & HONORS

2021 Society for the Improvement of Psychological Science (SIPS) Commendation Award
Awarded to Let’s Talk Grad School (founder), a project supporting the mission of SIPS.

2019 Beyond the Ivory Tower Writing Workshop (selected participant with honorarium)

2018 Rackham One-Term Dissertation Fellowship, University of Michigan

2017 Society for Personality and Social Psychology Graduate Student Travel Award

2012 Schiefelbusch Child Language Development Scholarship, University of Kansas

2011 NIDCD Predoctoral Traineeship, Language Impairment Across the Life Span, University of

Kansas

EXTERNAL RESEARCH FUNDING

- 2019 William T. Grant Foundation, “Society for Research in Child Development Special Topic Workshop: Addressing and Reducing Inequality through Developmental Science; 190943; P.I., Laura Elenbaas, Co-P.I.s, Margaret Echelbarger, Rashmita S. Mistry, and Matthew A. Diemer; \$17,301

INTERNAL RESEARCH FUNDING

- 2017 Rackham Candidate Research Grant, University of Michigan
Rackham Conference Travel Grant, University of Michigan
Rackham Professional Development Grant, University of Michigan
Rackham Summer Award, University of Michigan
Pillsbury Graduate Research Award, University of Michigan
- 2016 Rackham Conference Travel Grant, University of Michigan
- 2015 Rackham Pre-Candidate Research Grant, University of Michigan
Rackham Conference Travel Grant, University of Michigan
Undergraduate Research Opportunity Program Funding, University of Michigan
- 2014 Rackham Conference Travel Grant, University of Michigan
Undergraduate Research Opportunity Program Funding, University of Michigan
- 2008 Beth K. Smith Award for Research in the Social Sciences, Wellesley College
Dean of the College Conference Travel Grant, Wellesley College

INVITED & DEPARTMENTAL TALKS

- 2021 Psychology Brownbag, SWPS University of Social Sciences and Humanities
Methods Hour, Department of Psychology, University of Michigan
Social Psychology Area Brownbag, Loyola University Chicago
Developmental Psychology Area Colloquium, University of Chicago
- 2020 Developmental Psychology Talk Series, University of Texas at Austin
Cognitive Science Seminar, University of Michigan
Cooperation Lab, Department of Psychology and Neuroscience, Boston College
Developmental Psychology Brownbag, University of Virginia
Marketing Research Brownbag, Fisher College of Business, Ohio State University
Consumer Behavior (doctoral course), Wharton School, University of Pennsylvania
Developmental Research Methods (undergraduate course), California State University, Northridge

- 2019 Social and Personality Psychology Brown Bag Series, University of Illinois at Chicago
- 2018 Behavioral Science Brown Bag Series, Booth School of Business, University of Chicago
Developmental Psychology Area Colloquium, University of Chicago
Conceptual Development Undergraduate Seminar, University of Michigan
- 2017 Department of Psychology Methods Hour, University of Michigan
Department of Psychology, University of Hawaii
Ann Arbor Hands-On Museum, Ann Arbor, MI
Decision Consortium, University of Michigan
- 2016 UM Living Lab Symposium, University of Michigan
- 2015 Developmental Psychology Area Colloquium, University of Michigan

ORGANIZED WORKSHOPS & SYMPOSIA

- 2021 Children as Consumers: Past and Future Research Directions. Association for Consumer Research. October 2021 (Co-organized with Michal Maimaran).
- Decentering Whiteness within Research Methods Courses. Society for the Improvement of Psychological Science; Virtual (Hackathon; Co-organized with Tissyana C. Camacho).
- From Expectations to Experiences: Understanding Prosociality in Childhood. Society for Research in Child Development; Virtual.
- Finding Your Writing Community In-Person and Online. Society for Research in Child Development; Virtual.
- 2020 Addressing and Reducing Inequality through Developmental Science. Society for Research in Child Development Special Topics Workshop; Virtual (Co-organized with Laura Elenbaas, Matthew A. Diemer, & Rashmita S. Mistry).
- 2019 “The Art of the Deal”: Children Balance Competing Concerns in Exchange Contexts. Society for Research in Child Development; Baltimore, MD.
- 2017 Children and Economic Exchanges: Competing Goals and Balancing Concerns for Others. Society for Research in Child Development; Austin, TX.

CONFERENCE TALKS

*Denotes undergraduate mentee.

- 2021 Echelbarger., M., and Epley, N., “Undervaluing the Positive Impact Prosocial Acts Have on Others Starts Early,” in M. Echelbarger (Chair), “From Expectations to Experiences: Understanding Prosociality in Childhood,” Society for Research in Child Development;

Virtual.

Echelbarger, M., Norris, M., Noles, N. S., “Older Children Expect Debts to be Repaid,” in J. Dunlea (Chair), “Clarifying Links between Children’s Sociomoral Reasoning and Reasoning about Money,” Society for Personality and Social Psychology; Virtual.

2020 Echelbarger, M., Gelman, S. A., Rick, S. I., “Measuring and Testing whether Children’s Emotional Responses to Spending and Saving Money Predict Spending Behavior,” Society for Consumer Psychology; Huntington Beach, CA.

2019 Echelbarger, M., Gelman, S. A., Rick, S. I. “Show Them the Money: Children’s Affective Responses to Spending and Saving Predict their Spending Behavior,” in M. Maimaran & S. Huang (Chairs), “Children as Consumers: Children’s Affective and Cognitive Processes for Financial and Health Decisions,” Association for Consumer Research; Atlanta, GA.

Echelbarger, M., Roberts, S. O., Gelman, S. A., “The Robin Hood Phenomenon: Children Believe it’s Acceptable for Poor Groups to Take from Rich Groups (but not vice versa),” Science of Philanthropy Initiative Conference; Chicago, IL.

Echelbarger, M., Gelman, S. A., Kalish, C. W., “Equality, Equity, and Market Forces: Children Use Money to Guide Distribution Decisions,” in A. Gasiorowska & T. Zaleskiewicz (Chairs), “The Psychological Consequences of the Market-Mode Mentality.” Association for Psychological Science; Washington DC.

Echelbarger, M., Good, K., Shaw, A., “She’ll Give You Two Cookies for One Chocolate: Children’s Intuitions about Trade,” in M. Echelbarger (Chair), “The Art of the Deal: Children Balance Competing Concerns in Exchange Contexts,” Society for Research in Child Development; Baltimore, MD.

Echelbarger, M., *Khoury, Z., Smith, C. E., Rick, S. I., Gelman, S. A., “Rich Man, Poor Man: Children’s and Parents’ Wealth Essentialist Reasoning,” Society for Personality and Social Psychology; Portland, OR.

2017 Echelbarger, M., Gelman, S. A., Kalish, C. W., “The Influence of Money on Children’s Distributions of Items,” in M. Echelbarger (Chair), “Children and economic exchanges: Competing goals and balancing concerns for others,” Society for Research in Child Development; Austin, TX.

2016 Smith, C. E., Echelbarger, M., Rick, S. I., Gelman, S. A., “The Development and Measurement of Tightwad-Spendthrift Tendencies in Childhood,” Society for Consumer Psychology; St. Pete Beach, FL.

2015 Smith, C. E., Rick, S. I., Gelman, S. A., Echelbarger, M., “Affective Links to Spending and Saving Tendencies in Childhood,” in C. E. Smith (Chair), “How Children Behave with Money: Spending, Saving, and Market Mode Behavior,” Society for Research in Child Development; Philadelphia, PA.

CONFERENCE POSTERS

*Denotes undergraduate mentee.

- 2020 Echelbarger, M., and Epley, N., “Not Knowing How to Know: Adults Underestimate the Efficacy of Getting Perspective,” Society for Judgment and Decision Making; Virtual.
Echelbarger, M., and Epley, N., “Undervaluing the Positive Impact of Prosociality Starts Early,” Society for Personality and Social Psychology; New Orleans, LA.

Echelbarger, M., Gelman, S. A., Rick, S. I., “Children’s Affective Responses to Spending and Saving Predict their Spending Behavior,” Society for Personality and Social Psychology JDM Preconference; New Orleans, LA.

- 2019 Echelbarger, M., and Epley, N., “Children, Like Adults, Underestimate the Positive Impact of their Random Acts of Kindness,” Society for Judgment and Decision Making; Montréal, QC.

Echelbarger, M., Good, K., Shaw, A., “Cookies, Chocolates, and Children’s Intuitions about Trade,” Society for Personality and Social Psychology JDM Preconference; Portland, OR.

- 2018 Echelbarger, M., Maimaran, M., Gelman, S., “The Developmental Origins of Variety Seeking in Childhood,” Society for Judgment and Decision Making; New Orleans, LA.

Echelbarger, M., Roberts, S. O., Gelman, S. A., “Robin Hood was Wrong: Preschoolers Believe it’s Not Okay to Take from the Rich When You are Poor,” Society for Personality and Social Psychology; Atlanta, GA.

Echelbarger, M., Smith, C. E., Gelman, S. A., Rick, S. I., “Spendthrifts and Tightwads in Childhood: Feelings about Spending Predict Children’s Financial Decision-Making,” Society for Personality and Social Psychology JDM Preconference; Atlanta, GA.

- 2017 Echelbarger, M., Gelman, S. A., Kalish, C. W., “You Get What You Give: Children Forego Equality and Equity Concerns in a Market Context,” Society for Judgment and Decision Making; Vancouver, BC, Canada.

Echelbarger, M., Roberts, S. O., Gelman, S. A., “Robbing from the Rich Because You are Poor: Children Attend to Resource Availability When Judging the Permissibility of Behaviors,” Cognitive Development Society; Portland, OR.

- 2016 Echelbarger, M., and Gelman, S. A., “Children’s Developing Use of Different Market Forces,” Association for Psychological Science; Chicago, IL.

- 2015 Echelbarger, M., Gülgöz, S., Gelman, S. A., “Access to Variety as a Cue to Social Power,” Cognitive Development Society; Columbus, OH.

Echelbarger, M., and Gelman, S. A., “Young Children Value Variety (and they think you’ll pay more for it too),” Cognitive Development Society; Columbus, OH.

Echelbarger, M., and Gelman, S. A., “Children Prefer Variety and (maybe) Scarce Items,”

Society for Research in Child Development; Philadelphia, PA.

- 2013 Echelbarger, M., Rodriguez, K., Geiger, J., Gergle, D., “Understanding Collaborative Reference in Children,” Society for Research in Child Development; Seattle, WA.

TEACHING EXPERIENCE

Award

- 2018 Rackham Outstanding Graduate Student Instructor Award (*departmental nominee*)

Certificate

- 2017 Graduate Teacher Certificate, University of Michigan

Courses

- 2019 – 2021 Designing a Good Life (MBA & EMBA courses; 5 terms), University of Chicago
Teaching Assistant
- 2018 Research Methods in Developmental Psychology, University of Michigan
Instructor
- 2017 Marketing Research and Analytics (MBA Course), Northwestern University
Graduate Teaching Assistant
- 2016, 2018 Launching New Products and Services (MBA Course), Northwestern University
Graduate Teaching Assistant
- 2016 Introduction to Developmental Psychology, University of Michigan
Graduate Student Instructor
- 2015 – 2018 Directed Early Research for Psychology, University of Michigan
Lead Research Mentor
- 2014 – 2016 Research Methods in Developmental Psychology, University of Michigan
Graduate Student Instructor

SERVICE & MENTORSHIP

Ad Hoc Reviewing

Appetite, Child Development, Cognition, Cognitive Development, Current Directions in Psychological Science, Developmental Psychology, Developmental Science, Frontiers in Communication, Frontiers in Psychology, Journal of Experimental Child Psychology, Journal of Experimental Psychology: General

Conference Reviewing

Cognitive Development Society, Society for Consumer Psychology, Society for Personality and

Social Psychology, Society for Research in Child Development

Department and University Service

2016 – 2018 Developmental Psychology Admissions Committee, Student Member, University of Michigan

2014 – 2016 Undergraduate Research Opportunity Program, Mentor, University of Michigan

2012 – 2013 Child Language Proseminar, Coordinator, University of Kansas

Research Mentorship

2020 – University of Chicago: Master's thesis mentor (Yin Li)

2019 – 2020 University of Chicago: Master's thesis mentor (Yanyi Leng)

2018 – University of Chicago: Center for Decision Research assistants

2018 – 2019 University of Michigan: Undergraduate honor's thesis mentor (Zaina Khoury)

2014 – 2020 University of Michigan: 58 undergraduate students and recent graduates

2010 – 2011 Northwestern University: 3 undergraduate students

Academic Community

2021 Society for Personality and Social Psychology, Student Mentoring Event: Acing Your Applications: Tips for Navigating the Grad School Application Process (for Undergrads)

2021 Society for Personality and Social Psychology, #SPSPchat 37: Financial Challenges in Academia

2020 – Let's Talk Grad School: Group for BIPOC students applying to PhD programs (founder)

2019 – #100DaysOfWriting: Online writing group for 300+ university students, staff, and faculty (founder)

OTHER RELEVANT EXPERIENCE

2021 Behavioral Science Club (BS Zone), Instructor
The FORGE at Von Steuben Metropolitan High School, Chicago Public Schools

2020 – Opt4STEM, Advisory Team
Von Steuben Metropolitan High School, Chicago Public Schools

2019 University of Michigan Living Lab Program, Consultant

Center for Human Growth and Development, University of Michigan

- 2018 – 2019 Jeff Kennedy Associates, Consultant
Thinking Money for Kids
- 2015 – 2018 University of Michigan Living Lab Program, Coordinator
Center for Human Growth and Development, University of Michigan
- 2012 – 2013 Jayhawk Consulting, Graduate Student Consultant
School of Business, University of Kansas
- 2011 – 2013 Language Acquisition Studies Lab, Graduate Research Assistant
University of Kansas, Lawrence, KS (PI: Mabel L. Rice, Ph.D.)
- 2010 – 2011 CollabLab, Research Associate
Northwestern University (PI: Darren Gergle, Ph.D.)
- 2010 Articulation Lab, Research Associate and Project Manager
Northwestern University (PI: Justine Cassell, Ph.D.)
- 2009 – 2010 Language Development Project, Research Assistant
University of Chicago (PI: Susan Goldin-Meadow, Ph.D.)

PROFESSIONAL MEMBERSHIPS

Association for Consumer Research (ACR), Cognitive Development Society (CDS), Society for Consumer Psychology (SCP), Society for the Improvement of Psychological Science (SIPS), Society for Judgment and Decision Making (SJDM), Society for Personality and Social Psychology (SPSP), Society for Research in Child Development (SRCD)

REFERENCES

Nicholas Epley
John Templeton Keller Professor of Behavioral Science
Booth School of Business
University of Chicago
nicholas.epley@chicagobooth.edu

Scott I. Rick
Associate Professor of Marketing
Ross School of Business
University of Michigan
srick@umich.edu

Susan A. Gelman
Heinz Werner Distinguished University
Professor of Psychology and Linguistics
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Associate Professor Marketing
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APPENDIX: SELECTED ABSTRACTS

A. How Value and Social Norms Interact to Guide Economic Decision-Making

“Children, Object Value, and Persuasion,” with Susan A. Gelman

We argue that contrary to standard views of development, children understand the world in terms of hidden, nonobvious structure. We review research showing that early in childhood, items are not understood strictly in terms of the features that present themselves in the immediate “here-and-now,” but rather are thought to have a hidden reality. We illustrate with two related but distinct examples: category essentialism, and attention to object history. We discuss the implications of each of these capacities for how children determine object value. Across a broad range of object types (natural and artifactual, real and virtual, durable and consumable), an item is evaluated very differently, depending on inferred qualities and context. In this way, children’s early-emerging conceptual frameworks influence how objects attain both psychological and monetary value, and may have important implications for which messages children find most persuasive.

“The Value of Variety and Scarcity Across Development,” with Susan A. Gelman

An important task that children face is determining the value of items, and two possible cues to value include scarcity and variety. In three studies with 289 children 4-12 years and 148 adults, we examined the use of these cues to guide choices when making selections among items. At all ages, participants typically preferred varied sets for themselves and others. In contrast, scarce items were rarely preferred to abundant items. However, when in the context of multiple recipients, participants selected scarce and varied items more when items were maximally scarce. Our results suggest that the preference for variety is early emerging whereas the preference for scarce items is context dependent.

“Children’s Variety Seeking in Food Choices,” with Michal Maimaran and Susan A. Gelman

Across three studies, we examine the variety selections of 329 children (4-9 years of age) and 81 adults in the food domain. In Studies 1 and 2, we find that, like adults, children prefer to diversify their selections given no established preference for one item over another. In Study 3, we find that children (4-9 years) diversify their selections more and choose more healthy options when choosing items simultaneously (all on one day) versus sequentially (across several days). Together, our results provide novel insight into the potential for variety to serve as a tool to promote greater well-being in childhood.

“Getting What You Pay For: Children’s Use of Equality, Equity, and Market Norms,” with Susan A. Gelman and Charles W. Kalish

Children are sensitive to a number of considerations influencing distributions of resources, including equality, equity, and reciprocity. We tested whether children use a specific type of reciprocity norm—market norms—in which resources are distributed differentially based strictly on amount offered in return. In two studies, 195 children 5-10 years and 60 adults distributed stickers to friends offering same or different amounts of money. Overall, participants distributed more equally when offers were the same, and more unequally when offers were different. Although sensitive to why friends offered different amounts of money, children increasingly incorporated market norms into their distributions with age, as the oldest children and adults distributed more to those offering more, irrespective of the reasons provided.

“Will She Give You Two Cookies for One Chocolate? Children’s Intuitions About Trades,” with Kayla Good and Alex Shaw

Trade is a cornerstone of economic exchange and can take many different forms. In simple trades, one item is often exchanged for another; but in more complex trades, agents can trade different numbers of items, reflecting the differing value of the items being traded. Though young children regularly engage in simple trades, we examine whether they understand a key element involved in more complex trades—the idea that people may subjectively value the same item differently and accept trades that numerically disadvantage themselves in the service of acquiring more of a preferred item. To do so, we ran three studies with 5- to 10-year-old children ($N = 314$) in which they were asked to predict whether a third party would accept or reject different types of trades. Results revealed that children across this age range predict that a third party will accept a numerically disadvantageous trade when they prefer one resource over another, but not when they have an equal preference for both resources. Importantly, their predictions were not merely a reflection of what they thought was fair, but rather what was in the best interest of the third party—they thought a third party would be more likely to accept an “unfair” trade that benefitted himself rather than someone else. We discuss our findings in terms of what they reveal about children’s early economic intuitions.

B. How Feelings About Spending and Saving Influence Financial Decision Making

“Spendthrifts and Tightwads in Childhood: Feelings About Spending Predict Financial Behavior in Children,” with Craig E. Smith, Susan A. Gelman, and Scott I. Rick

Adults differ in the extent to which they find spending money to be distressing; “tightwads” find spending money painful and “spendthrifts” do not find spending painful enough. This affective dimension has been reliably measured in adults, and predicts a variety of important financial behaviors and outcomes (e.g., saving behavior, credit scores). Although children’s financial behavior has also received attention, feelings about spending have not been studied in children, as they have in adults. We measured the spendthrift-tightwad (ST-TW) construct in children for the first time, with a sample of 5-to-10-year-old children ($N = 225$). Children across the entire age range were able to reliably report on their affective responses to spending and saving, and children’s ST-TW scores were related to parent reports of children’s temperament and financial behavior. Further, children’s ST-TW scores were predictive of whether they chose to save or spend money in the lab, even after controlling for age and how much they liked the offered items. Our novel findings—that children’s feelings about spending and saving can be measured from an early age and relate to their behavior with money—are discussed with regard to theoretical and practical implications.

“Children, Parents, and Tightwaddism and Spendthriftiness in Childhood,” with Susan A. Gelman and Scott I. Rick

In Smith et al., my colleagues and I developed a novel instrument to assess the spendthrift-tightwad (ST-TW) construct in children. Here, we build upon this work by taking a whole family approach to the study of financial attitude development. Parents and children completed an extensive battery of assessments exploring individual difference factors, spendthrift-tightwad orientations, and economic socialization. In addition, we surveyed adult and child (5-10 years) family members to obtain an overall spendthrift-tightwad orientation for the family. By doing so, we can explore the influence of parent and sibling orientations on our target children. Finally, parents and children read a book together and discussed how characters handled different money-related situations they encountered. Results will yield a rich understanding of the messages children receive in their homes

about money, including how these messages are transmitted between parents and children and how spending orientations share money-related discussions.

C. (Pro)sociality and Financial Decision Making

“Undervaluing Prosociality Starts Early: Children, Like Adults, Underestimate the Positive Impact Their Random Acts of Kindness Have on Others,” with Nicholas Epley

From expressing gratitude to giving compliments, adults underestimate the positive impact their prosocial acts have on others. In several preregistered studies, we examined the robustness of this result across the lifespan, in children as young as 4. In one study, 50 children 8-17 years and 50 adults were encouraged to give away a pencil to another museum visitor as a random act of kindness. These “givers” predicted how “big” their recipient would report their act of kindness to be, how positive/negative their recipient would report feeling, and how they themselves felt after giving away the pencil. Recipients responded to these questions for themselves. Overall, both child and adult givers felt more positive than normal after their act of kindness. Givers underestimated how “big” their recipients would report their act of kindness to be and how positive their recipient would report feeling. We replicated these results in another study with 53 children 4-7 years and 55 adults. In subsequent studies, we have tested the extent to which children’s thoughts guide their judgments—i.e., whether the relation between children’s expectations about impact guide their decision making as observed among adults. In short, we observe similar patterns of results among children and adults, suggesting that undervaluing prosociality emerges early. Further, this tendency to undervalue prosociality may dissuade people from being prosocial from a young age, a barrier that could explain why adults’ expectations do not become more calibrated as they age.

“Getting Perspective in Gift Giving: Recipients Prefer Requested Gifts, So Why Don’t Givers Ask?” with Yanyi Leng and Nicholas Epley

Rather than ask others what they would like to receive, givers often struggle to select just the right gift for their recipients. Across several preregistered studies (with over 500 adults to date), we are examining the extent to which getting perspective (i.e., directly asking others what they would like to receive) affects the gift-giving experience for both givers and recipients. As a part of this, we are examining whether givers systematically experience barriers (e.g., feelings of awkwardness) to getting perspective. Across studies, we ask participants to reflect on past experiences and make predictions about future experiences. In studies to come, participants will engage in actual gift exchanges with each other. Overall, this series of studies will shed light on the perspective gaps that exist between givers and recipients and whether getting perspective can positively influence the gift giving and receiving experiences of givers and recipients.