

# Ethnicity and Time Discounting

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## Study 1

### Method

- N=195 Asians, 205 Caucasians from US & UK (Prolific)
- Ethnicity importance measurement:
  - Explicit (Reed II, 2004)
    - How much my ethnic group describes me
    - How much I identify with my ethnic group
    - How much I admire my ethnic group
    - How important my ethnic group is to my identity
  - Indirect – causal centrality of ethnicity (Chen, Urminsky, & Bartels, 2016)
- Patience measurement:
  - 46 choices between smaller-sooner (SS) and larger-later (LL) options (e.g., \$3 today vs. \$3.50 in 1 week)
  - Consequential: Five participants won bonus of their selected options

### Results

- Higher ethnicity importance relates to less patient choices (Caucasian,  $r = -.180, p = .010$ ; Asian,  $r = -.145, p = .043$ )

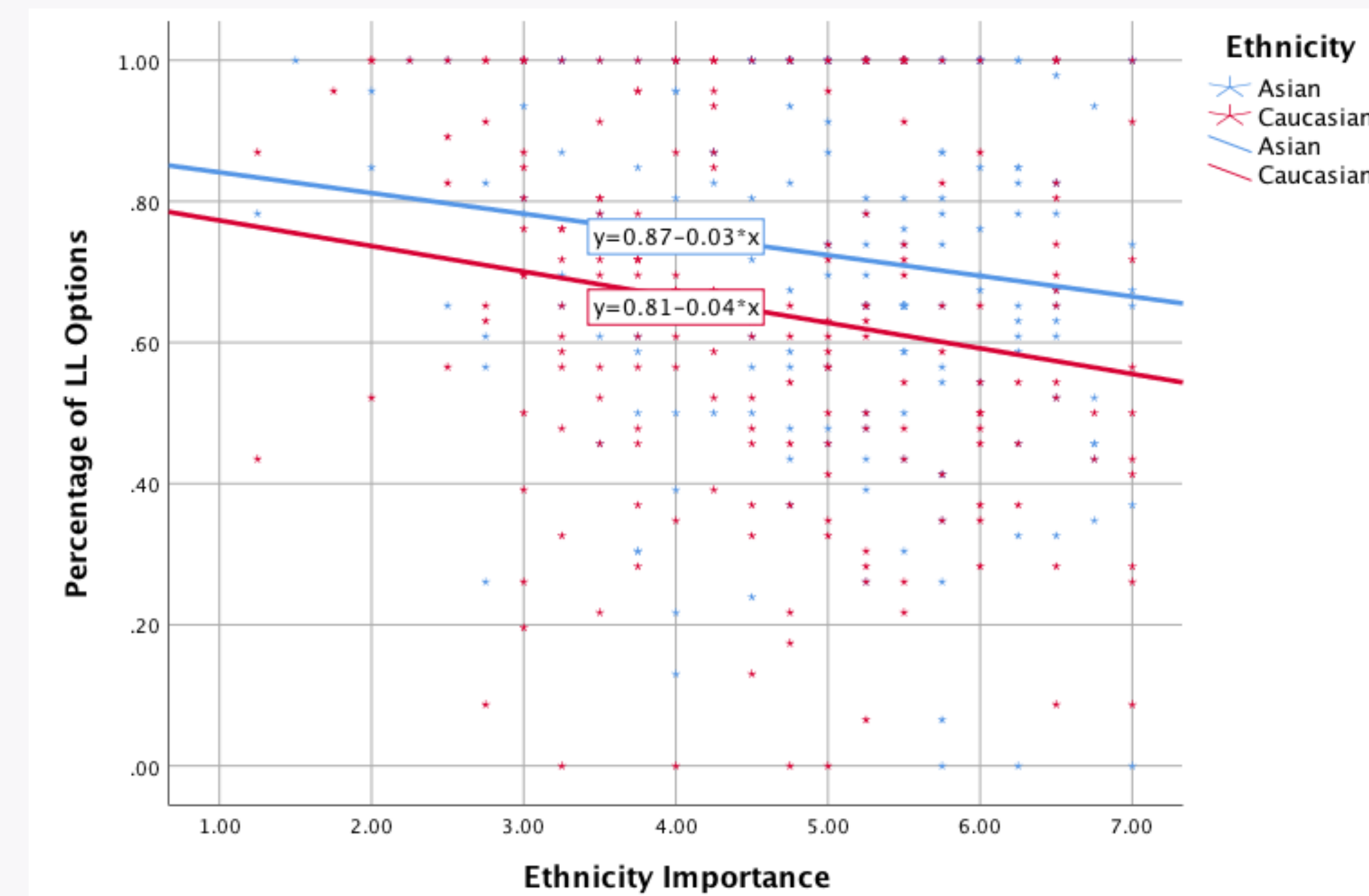


Figure 1. Predictions of the percentage of larger-later (LL) options by ethnicity importance

- Replicates for indirect measurement
- Robust to salience manipulation

## Study 2

- N = 407, US (M-Turk)
- Explicit measure of ethnicity importance
- Replication: Higher ethnicity importance relates to less patience ( $r = -.110, p = .026$ )

### Why does this occur?

- Results *not* explained by education or income differences

Table 1. Regression Results for Study 2: Prediction of the proportion of larger-later (LL) Options by ethnicity importance, education, and income level

	Unstandardized B	Standardized Beta	t	Sig.
(Constant)	1.595		32.277	.000
Ethnicity importance	-0.15	-.117	-2.360	.019
Education	.003	.041	.796	.427
Income	.009	.078	1.531	.127

DV: proportion of larger-later (LL) Options

- What other factors could explain the relationship between ethnicity importance and impatience?

References:

Chen, S. Y., Urminsky, O., & Bartels, D. M. (2016). Beliefs about the causal structure of the self-concept determine which changes disrupt personal identity. *Psychological Science*, 27(10), 1398-1406.  
 Reed, A. (2004). Activating the self-importance of consumer selves: Exploring identity salience effects on judgments. *Journal of consumer research*, 31(2), 286-295.

People who see their ethnicity as more important are more present-focused and make less patient financial choices.



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### Present Focus mediates the relationship between Ethnicity Importance & Impatience

Present-Hedonistic and Present-Fatalistic subscales in Zimbardo Time Perspective Inventory (ZTPI)

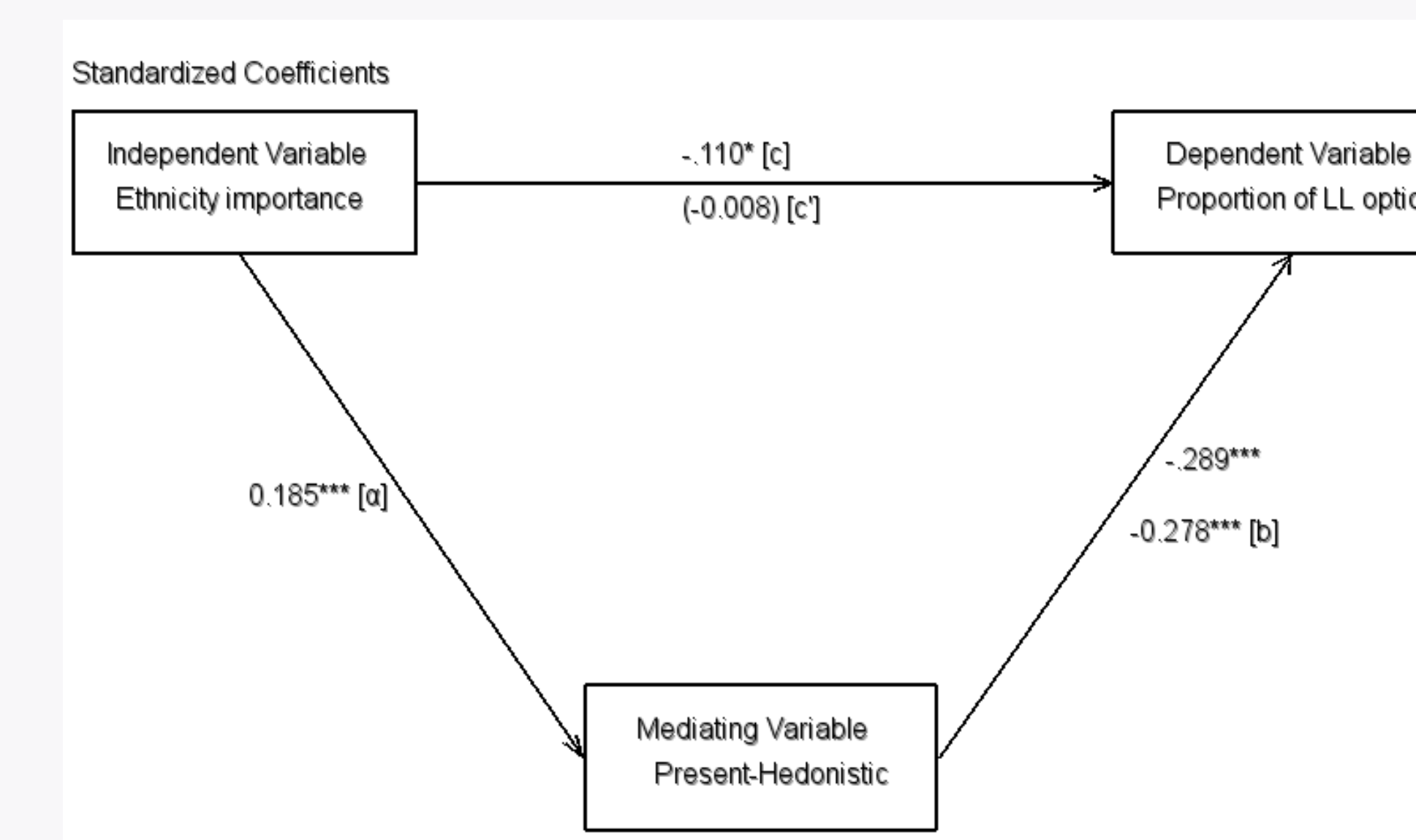


Figure 2. Relationship between ethnicity importance and proportion of LL options as mediated by Present-Hedonistic subscale in ZTPI.

\* $p < .05$ ; \*\*\* $p < .001$ .

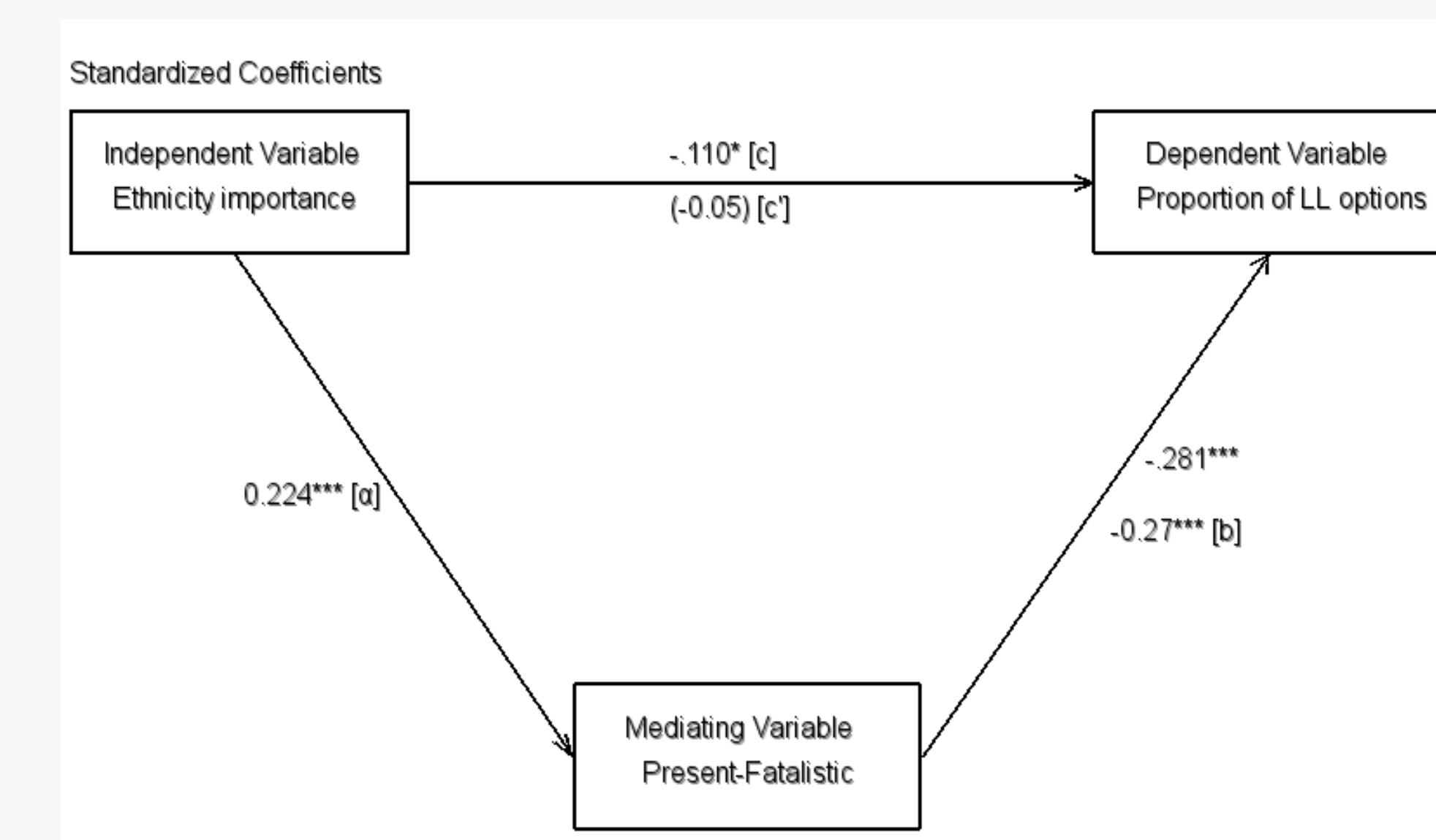


Figure 3. Relationship between ethnicity importance and proportion of LL options as mediated by Present-Fatalistic subscale in ZTPI.

\* $p < .05$ ; \*\*\* $p < .001$ .