

“Understanding Anticipatory Time Perception in Consumers’ Time-related Decisions”

Anticipatory time (e.g., prospective duration into the future) is one of the key pieces of information to be processed in intertemporal decisions - decisions requiring a tradeoff between smaller sooner and larger *delayed* outcomes - and many non-intertemporal decisions regarding a variety of outcomes. Extensive research has examined human and animal perception of time as it is currently passing (i.e., experienced time) and time that has already passed (i.e., retrospective time). However, the nature of *anticipatory* time perception and its role in consumers’ judgment and decision making have been largely neglected.

The first part of my dissertation explores the role of subjective anticipatory time estimates in intertemporal decisions. I propose that considering subjective anticipatory time estimates offers a new perspective from which many aspects of intertemporal preferences such as anomalies from normative behavior or individual and group differences can be better understood. Specifically, I demonstrate that *diminishing sensitivity* to longer time horizons (i.e., how long individuals perceive short time horizons to be relative to long time horizons) and the level of *time contraction* overall (i.e., how long or short individuals perceive time horizons to be overall) contribute to the degree of hyperbolic discounting. Taken together, the results confirm two pivotal roles of anticipatory time perception in temporal discounting.

In the second and third parts, I propose that anticipatory time perception shares both properties of perceptual inputs (e.g., people process anticipatory time as they “perceive” elapsed time) and embodied cognitions (e.g., people mentally construe anticipatory time as they do other abstract concepts). Specifically, in the second part, I investigate the perceptual nature of anticipatory time perception and demonstrate that mild sexual arousal and auditory tempo (which has been shown to influence judgment of elapsed time in the second-to-minute range by changing the speed of an internal clock) influence anticipatory time perception and various subsequent time-related decisions. In the third part, I demonstrate that spatial distance in mental imagery and perceived life-span (i.e., one’s total remaining time in life) influences judgments of anticipatory durations and subsequent intertemporal decisions, revealing the nature of the cognitions involved in anticipatory time perception. Taken together, my dissertation incorporates both time perception research and consumer research on time-related judgment and decision making and sheds light on both domains.