**Marketing Colloquia**

**Thursday, March 14, 2013**  
*Where:* 741 JMHH  
*When:* 3:00 PM to 4:20 PM

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**Conceptions of the Future Transform Intertemporal Choice**

**ABSTRACT:** With life expectancy dramatically increasing throughout much of the world, people have to make choices with a longer future in mind than they ever had to before. Yet, many indicators suggest that under-saving for the long-term often occurs: in America, for instance, many individuals will not be able to maintain their pre-retirement standard of living in retirement.

Previous research has tried to understand problems with intertemporal choice by focusing on the ways in which people treat present and future rewards. I review a burgeoning body of theoretical and empirical work that takes a different viewpoint, one that focuses on how perceptions of the self over time, and the future in general, can dramatically impact decision making. Specifically, when the future self shares similarities with the present self, when it is viewed in vivid and realistic terms, and when it is seen in a positive light, people are more willing to make choices today that may benefit them at some point in the years to come.