

Fatal (Fiscal) Attraction: Spendthrifts and Tightwads in Marriage

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Although much research finds that “birds of a feather flock together,” survey responses from 1,209 married consumers suggest that opposites attract when it comes to emotional reactions toward spending. That is, “tightwads,” who generally spend less than they would ideally like to spend, and “spendthrifts,” who generally spend more than they would ideally like to spend, tend to marry each other, consistent with the notion that people are repelled by mates who possess characteristics similar to those they deplore in themselves (Klohn and Mendelsohn 1998). In spite of this initial attraction, spendthrift/tightwad differences within a marriage predict disagreements over finances, which in turn predict diminished marital well-being. These findings underscore the importance of studying the relationships between money, consumption, and happiness at an interpersonal level.

I saw a nation of lost souls...they strained their chests against enormous weights, and with mad howls rolled them at one another. Then in haste they rolled them back, one party shouting out: "Why do you hoard?" and the other: "Why do you waste?"

—*Dante's Inferno, Fourth Circle of Hell: The Hoarders and The Wasters*

Money and happiness are strange bedfellows. A recent spate of research has addressed several facets of this relationship. For example, researchers have examined the extent to which earning or receiving money (Easterlin 1995; Hsee et al. forthcoming, study 1; Kahneman et al. 2006; Stevenson and Wolfers 2008), donating money (Haselhuhn and Mellers 2005), and spending money (Belk 1985; Burroughs and Rindfleisch 2002; Dunn, Aknin, and Norton 2008; Kasser and Ryan 1993; Richins and Dawson 1992; Van Boven and Gilovich 2003) influence subjective well-being. These studies have predominately treated happiness experienced at the individual level as the dependent measure. However, decisions about earning, donating, and spending money are often made jointly by spouses and the outcomes of such decisions affect both of them (Corfman and Lehmann 1987; Menasco and Curry 1989; Su, Fern, and Ye 2003). Moreover, even nonconscious reminders of the concept of money affect how people behave toward others (e.g., willingness to accept or offer help; Vohs, Mead, and Goode 2006). Money may therefore influence how consumers behave toward potential mates and the quality of relationships. In this paper we examine how feelings toward spending money influence whom consumers marry, as well as whether and why husband/wife differences in feelings toward spending money influence marital well-being.

Prior research suggests that spending decisions are a common source of marital conflict (Madden and Janoff-Bulman 1981; Smock, Manning, and Porter 2005, p. 692). Most research about marital disputes over money has focused on how couples cope with an acute financial crisis (e.g., recent unemployment; Vinokur, Price, and Caplan 1996) or with economic hardship

more generally (Conger, Rueter, and Elder 1999). Yet much anecdotal evidence suggests that disputes about money are not limited to couples who are struggling to make ends meet. If spouses differ in their feelings toward spending and saving money (i.e., preferring to spend liberally versus conservatively), they may be particularly vulnerable to such disputes, independent of their financial constraints.

Are spouses likely to have opposing feelings toward spending and saving? The existing consumer behavior literature provides few clues. One of the first articles in *JCR* (Kerckhoff 1976, p. 261) aimed to answer the question of “who marries whom,” but focused on whether consumers with similar demographic characteristics tend to marry. Whether spouses differed in their feelings toward spending and saving was not explored. Since then, questions about the relationship between spending and saving and romantic attraction have not been addressed in the consumer behavior literature (see Griskevicius et al. 2007 for a recent exception). However, the attraction literature in social psychology finds that people generally tend to select spouses with similar demographic characteristics, similar attitudes, similar values, and even similar names (see Jones et al. 2004). This trend suggests that consumers with opposing feelings toward spending and saving will not attract. Indeed, in their comprehensive review of this literature, Watson et al. (2004) observed that the vast majority of evidence is consistent with the notion that “birds of a feather flock together” (a pattern also known as “positive assortment”), with very little evidence suggesting that “opposites attract” (also known as “complementarity”).

Yet, despite the overwhelming evidence suggestive of positive assortment, similarity may not be a universal principle of mate selection. Rather, one potentially important moderator is whether individuals like versus dislike a trait in themselves. Klohnen and Mendelsohn (1998) argue that complementarity is likely to be observed for characteristics we deplore in ourselves.

Though people may be attracted to others who possess characteristics similar to those they value in themselves (Freud 1914/1957), for “disliked aspects of the self,” dissimilarity should be “desired and rewarding” (Klohn and Mendelsohn 1998, p. 269; cf. Heider 1958, p. 186). Indeed, Klohn and Mendelsohn (1998, p. 273) found that similarity to one’s partner on a given dimension was positively related to the individual’s satisfaction with their own location on that dimension.

Of course, such reasoning—as applied to spending habits—is irrelevant from the standard economic perspective, since consumers should be neither satisfied nor dissatisfied with their spending habits. Economists typically conceptualize spending decisions as a simple tradeoff between costs and benefits occurring at different points in time. When deciding whether or not to make a purchase, consumers presumably compare the expected pleasure of consuming the good under consideration to the expected pleasure of the next best use of the money (the good’s opportunity cost; Becker, Ronen, and Sorter 1974). Consumers may differ in the extent to which they discount future flows of utility (Samuelson 1937), but beyond that, individual differences in feelings toward spending are not considered.

However, behavioral decision research suggests that consumers are often unable to spontaneously assess opportunity costs (Frederick et al. 2007; Jones et al. 1998). Both behavioral and neuroeconomic evidence indicates that consumers therefore rely on negative emotion—specifically, a “pain of paying”—as a proxy for opportunity costs when making spending decisions (Knutson et al. 2007; Prelec and Loewenstein 1998). However, because pain is only a crude proxy, some consumers may chronically spend more or less than they would have had they relied on consideration of opportunity costs to deter their spending (Rick, Cryder, and Loewenstein 2008). On one end of the spectrum, “spendthrifts” may not experience enough pain

for their own good, leading them to generally spend more than they would ideally like to spend. On the other end, “tightwads” may experience too much pain for their own good, leading them to generally spend less than they would ideally like to spend.

Rick et al. (2008) demonstrated, with a sample of over 13,000 consumers, that individual differences in the tendency to experience a pain of paying can be reliably measured with a simple self-report scale, which they call the “Spendthrift-Tightwad” scale. Individual differences on this scale strongly predicted savings and credit card debt, but were unrelated to income. Additionally, tightwads were most sensitive to situational factors that reduce the pain of paying, meaning that simple interventions (e.g., reframing a “\$5 fee” as a less painful “small \$5 fee”) can eliminate spendthrift/tightwad differences in spending by causing tightwads to behave like spendthrifts. Discriminant validity analyses revealed that the Spendthrift-Tightwad scale is distinct from several related constructs, such as self-control, impulsivity, regulatory focus, frugality, and materialism, among others.

Building on Klohnen and Mendelsohn’s (1998) logic, one reason why consumers with opposing emotional reactions toward spending (i.e., tightwads and spendthrifts) might attract is that consumers are likely to deplore these emotional reactions in themselves (cf. Kivetz and Simonson 2002; O’Guinn and Faber 1989). Indeed, achieving a very high or very low Spendthrift-Tightwad scale score (indicative of spendthriftiness or tightwaddism, respectively) is only possible if respondents indicate some divergence between their typical spending behavior and their desired spending behavior. Rick et al. (2008) therefore referred to consumers who are neither tightwads nor spendthrifts as “unconflicted” consumers. Consistent with the implication that both tightwads and spendthrifts are conflicted, Rick (2007) found (in an undergraduate sample) that tightwads and spendthrifts reported approximately equal levels of overall happiness

and that unconflicted consumers reported significantly greater happiness than both. If tightwads and spendthrifts view their typical emotional reactions toward spending as a character flaw, tightwads and spendthrifts should be attracted to one another (Klohnen and Mendelsohn 1998):

H1: The correlation between the Spendthrift-Tightwad scale scores of husbands and wives will be negative.

Although Klohnen and Mendelsohn's (1998) logic makes clear predictions regarding initial partner selection, it makes no predictions regarding the implications of partner selection for relationship well-being. While dissimilarity for disliked aspects of the self may initially be rewarding, it is unclear whether that dissimilarity continues to generate benefits over time, or whether it ultimately produces friction. Indeed, Klohnen and Mendelsohn (1998) did not measure relationship satisfaction in their study, as there were no clear predictions to test.

Generally, the relationship between similarity and marital well-being is positive (Watson et al. 2004), though the strength of this relationship often depends on the construct under consideration (e.g., attitudes vs. personality traits; Luo and Klohnen 2005). While some instances of complementarity are directly associated with diminished marital well-being (e.g., verbally inhibited men paired with critical, verbally disinhibited women; Swann, Rentfrow, and Gosling 2003), it is unclear whether spendthrift/tightwad differences would have such a direct negative effect. In what follows, we explain how spendthrift/tightwad differences within a marriage could diminish marital well-being.

Consider first marital conflict about the expenditure of money. Tightwad-tightwad marriages may suffer from too little indulgence, whereas spendthrift-spendthrift marriages may suffer from too much indulgence. However, the level of indulgence in these "matched" marriages may be unlikely to cause arguments, as neither spouse will be able to pin the blame for under- or over-indulgence squarely on their partner. "Mismatched" marriages are likely to

produce pre-purchase conflict when spouses are negotiating a spending decision. Moreover, there are likely to be episodes of both under- and over-indulgence when one spouse's spending desires dominate the decision, and in each case the other spouse is likely to be unhappy, resulting in post-purchase conflict.

Next, consider the relationship between arguments over finances and marital well-being. Theories about marital well-being typically consider conflict, in general, to be an important predictor. In fact, several measures of marital well-being (e.g., Locke and Wallace 1959; Spanier 1976) include items that specifically measure the extent to which spouses disagree about how to handle finances. Our reasoning leads to the following hypothesis:

- H2:** Complementary feelings toward spending money among husbands and wives will be associated with conflict over finances, which will in turn be associated with diminished marital well-being.

OVERVIEW OF THE PRESENT RESEARCH

To summarize, we predict that consumers with opposing emotional reactions toward spending money will attract, but that this complementary attraction is ultimately bad for their marriage. We report two studies that test our hypotheses. Study 1 examines whether opposites attract by asking married consumers to assess both their own and their spouse's emotional reactions toward spending. Because consumers may imperfectly assess their spouse's emotional reactions toward spending, in study 2 we examine our opposites-attract hypothesis by asking both spouses within a marriage to assess their own emotional reactions toward spending. We also examine whether spendthrift/tightwad differences within a marriage produce arguments over finances, which in turn diminish marital well-being. Pooling across studies, we collected data from 1,209 married consumers.

Study 1

Participants. In early 2007, the *TierneyLab* web log on *The New York Times* website posted a survey about tightwads and spendthrifts. A total of 868 people responded, but our analyses will focus on the 362 married participants (43% female; age range: 22-85, $M_{\text{age}} = 40.2$). The sample was highly educated: 92% had at least a bachelor's degree. Median household income fell between \$100,001 and \$250,000. Marital length ranged from less than one year to 57 years ($M_{\text{length}} = 11.3$).¹ Respondents were not paid to participate; their only incentive was learning their Spendthrift-Tightwad score.

Procedure. Participants initially completed the Spendthrift-Tightwad scale ($\alpha = .81$) and provided demographic information. Married participants were asked to assess their spouse's emotional reactions toward spending. Specifically, we edited the first item from the full Spendthrift-Tightwad scale ("We'd like to know whether you consider yourself more of a tightwad, more of a spendthrift, or neither. Which of the following descriptions fits you better?") so that it applied to one's spouse (i.e., replacing "yourself" and the second "you" with "your spouse"). As with the first item of the full Spendthrift-Tightwad scale (which we will refer to as the Self TW-ST measure), response options for the Spouse TW-ST measure ranged from 1 [tightwad (difficulty spending money)] to 11 [spendthrift (difficulty controlling spending)].

¹ These participants were not a random sample of the population. They were a subset of individuals who get their science news from *The New York Times*. However, note that the role of spending in marriage was not discussed on *TierneyLab*, and participants did not know that the survey concerned marriage until they had reached the end of it. Thus, it is doubtful that the survey was particularly attractive to people who perceived spending to be a problem in their marriage and wanted to learn more about it.

Results. Since Self TW-ST and Spouse TW-ST responses are rated along the same 1-11 scale, examining whether those variables correlate provides the cleanest test of whether opposites attract. Fortunately, the single-item Self TW-ST responses correlated highly with overall Spendthrift-Tightwad scale scores ($r(360) = .92; p < .0001$), suggesting that the one-item score is a suitable proxy for full Spendthrift-Tightwad scale scores. We use the Self TW-ST measure for the remainder of the paper.

The correlation between Self TW-ST and Spouse TW-ST was negative and significant ($r(360) = -.14; p < .01$), consistent with the hypothesis that people tend to marry partners with opposing emotional reactions toward spending (H1). Although not enormous, this negative correlation strongly contrasts with prior research, where “the accumulating data overwhelmingly support the existence of positive assortment” (Watson et al. 2004, p. 1030). Yet it is consistent with the theory that for disliked traits in the self, complementarity is the rule (Klohn and Mendelsohn 1998).

To examine whether this pattern reflected initial attraction or divergence over time, we regressed Spouse TW-ST on Self TW-ST, Marriage Length, and a Self TW-ST \times Marriage Length interaction. Although we found a significant main effect of Self TW-ST ($\beta = -.23; p < .02$), we found no significant main effect of Marriage Length ($\beta = -.04; p = .263$) and, most importantly, no significant interaction ($\beta = .01; p = .340$). Thus, the data do not suggest divergence of emotional reactions toward spending over time. Instead, the results are consistent with the hypothesis that tightwads and spendthrifts attract.

Discussion. Although positive assortment is a near-universal finding in the attraction literature, the present survey of 362 married adults suggests that consumers ultimately marry

those with opposing emotional reactions toward spending. Is this a mistake? That is, would consumers end up in happier marriages if they selected a partner with similar emotional reactions toward spending? We next examine whether spendthrift/tightwad differences predict conflicts over money, and whether these conflicts ultimately predict diminished marital well-being.

Study 2

Participants. In late 2007, American RadioWorks released a documentary on shopping to AM radio stations nationwide. Listeners interested in learning their Spendthrift-Tightwad score were referred to a survey posted on the American RadioWorks website. A total of 1,778 people responded, but our analyses will focus on the 851 married participants. Of the married participants, 627 did not persuade their spouse to complete the survey (henceforth referred to as the married, non-matched participants). The remaining 224 participants included 112 couples (110 heterosexual, 2 homosexual). As in study 1, participants' only incentive was learning their Spendthrift-Tightwad score.

Among the married, non-matched participants, there were 249 husbands ($M_{\text{age}} = 44.0$; median personal annual income: \$70,001–\$80,000) and 378 wives ($M_{\text{age}} = 42.1$; median personal annual income: \$60,001–\$70,000). Marital length ranged from less than one year to 64 years ($M_{\text{length}} = 13.9$). Among the heterosexual married, matched couples, the mean age was 41.9 among husbands and 40.4 among wives (median personal income among both: \$60,001–\$70,000). Marital length ranged from less than one year to 48 years ($M_{\text{length}} = 11.6$).

Procedure. As in study 1, participants did not initially know that the survey was about marriage. Participants initially completed the Spendthrift-Tightwad scale ($\alpha = .77$) and provided

demographic information. Married participants continued to a second part of the survey that asked them about their marriage. Specifically, married participants completed the Marital-Adjustment Test (Locke and Wallace 1959; $\alpha = .86$), a widely used 15-item measure of marital well-being that assesses the extent to which partners are satisfied with the marriage, agree on important issues, and share interests. Married participants then assessed their spouse's emotional reactions toward spending (the same Spouse TW-ST item used in study 1).

The survey concluded by encouraging married participants to ask their spouse to complete the survey as well. Thus, spouses within a couple completed the same survey at different times; both provided their own and their spouse's initials and zip code so that their responses could later be matched. We retained only the heterosexual couples for subsequent analyses, as the wording in some of the Marital-Adjustment Test items was exclusively designed for heterosexuals.

Results and Discussion

Married, Non-Matched Participants. We first examined whether we replicated the finding from study 1 that opposites attract. Indeed, we found that the correlation between Self TW-ST and Spouse TW-ST was negative and significant ($r(625) = -.17; p < .0001$), providing further support for H1.

Next we examined whether opposites *should* attract, using marital well-being as a benchmark of optimality. Recall that we predict that spendthrift/tightwad differences will predict arguments over finances and, as these arguments accumulate over time, marital well-being will suffer (H2). Statistically speaking, we anticipate that spendthrift/tightwad differences will have an *indirect effect* (Preacher and Hayes 2004; Shrout and Bolger 2002) on marital well-being. An

indirect effect occurs when an independent variable has an effect on a mediator, and the mediator has an effect on a dependent variable. Unlike a *mediated effect*, no statistically significant direct relationship between the independent variable and the dependent variable is assumed or required for indirect effects. Shrout and Bolger (2002, p. 429) argue that testing for a direct relationship between the independent variable and dependent variable is unnecessary when the relationship is theoretically anticipated to be distal (i.e., when the cause is not temporally proximal to the effect). Given that we anticipate that the relationship between spendthrift/tightwad differences and marital well-being will be distal, operating via disagreements over finances, we will follow the recommendation of Shrout and Bolger (2002) and focus our analyses on (a) the relationship between spendthrift/tightwad differences and disagreements over finances and (b) the relationship between disagreements over finances and marital well-being. This is conceptually equivalent to excluding the first step in the mediation procedure proposed by Baron and Kenny (1986). The remaining steps, including the Sobel (1982) test, allow us to test for significant indirect effects (Preacher and Hayes 2004; Shrout and Bolger 2002).

Next, we consider how to operationalize the hypothesized components of this effect. To operationalize disputes over finances, we draw on one item from the Locke-Wallace scale, in which participants indicate the extent to which they and their spouse agree or disagree when it comes to “handling family finances” on a 0 (always disagree) to 5 (always agree) scale. We will refer to this item as the Financial Harmony item and to the sum of the 14 remaining Locke-Wallace items as Marital Well-Being ($\alpha = .85$).

One intuitively appealing way to operationalize spendthrift/tightwad differences within a marriage is to compute the absolute difference between Self TW-ST and Spouse TW-ST. Although relatively common, absolute difference scores are confounded with their component

scores (Griffin, Murray, and Gonzalez 1999; Peter, Churchill, and Brown 1993). Consequently, we adapt a method recommended by Griffin et al. (1999). Specifically, we ran two regressions, each of which has the same structure:

$$\text{Financial Harmony} = \beta_0 + \beta_1(\text{Self TW-ST}) + \beta_2(\text{Spouse TW-ST}) \quad (1)$$

One regression was run for participants who perceive themselves as more of a spendthrift than their partner (Self TW-ST > Spouse TW-ST), and one was run for participants who perceive their partner as more of a spendthrift than themselves (Spouse TW-ST > Self TW-ST). Ties were omitted. If similarity in emotional reactions toward spending encourages Financial Harmony, several patterns should emerge. When Self TW-ST > Spouse TW-ST, we should observe $\beta_1 < 0$ and $\beta_2 > 0$ because lower scores for self and higher scores for spouse are indicative of couples closer to equality. By contrast, when Spouse TW-ST > Self TW-ST, we should observe $\beta_1 > 0$ and $\beta_2 < 0$ because in these cases higher scores for self and lower scores for spouse are indicative of couples closer to equality.

Next, to examine whether spendthrift/tightwad differences within a marriage indirectly affect Marital Well-Being through Financial Harmony, we ran two more regressions (one for when Self TW-ST > Spouse TW-ST, and one for when Spouse TW-ST > Self TW-ST):

$$\text{Marital Well-Being} = \beta_0 + \beta_1(\text{Self TW-ST}) + \beta_2(\text{Spouse TW-ST}) + \beta_3(\text{Financial Harmony}) \quad (2)$$

We should always observe that Financial Harmony is positively associated with Marital Well-Being (i.e., $\beta_3 > 0$). The β_1 and β_2 coefficients should not be significant if the indirect effect is operating through Financial Harmony. We conduct two Sobel (1982) tests to test for indirect effects. The first Sobel test will be based on the coefficient on Self TW-ST from Model (1) and the coefficient on Financial Harmony from Model (2). The second Sobel test will be based on the

coefficient on Spouse TW-ST from Model (1) and the coefficient on Financial Harmony from Model (2).

Table 1 presents the results. The first and third columns of results show the estimated coefficients in Model (1). All four coefficients had the predicted signs, were significant at the $p \leq .01$ level, and thus, according to the Griffin et al. (1999) criteria, reveal that the greater the discrepancy in emotional reactions toward spending within a marriage, the more spouses disagree about how to handle finances.

Insert table 1 about here

The second and fourth columns show the estimated coefficients in Model (2). As predicted, the association between Financial Harmony and Marital Well-Being was positive and significant. Controlling for Financial Harmony, Self TW-ST and Spouse TW-ST had no significant association with Marital Well-Being. All four Sobel tests were significant at the $p \leq .01$ level, supporting H2 and providing strong evidence of an indirect effect of spendthrift/tightwad differences on Marital Well-Being, operating via Financial Harmony.

One limitation of the preceding analyses is that they relied on one partner's view of the relationship. People in long-term romantic relationships are frequently unable to predict their partner's attitudes toward products (Davis, Hoch, and Ragsdale 1986; Lerouge and Warlop 2006), and it is unclear whether their partner's emotional reactions toward spending are any more accessible. Reverse causality is also a concern: arguments about finances may produce the (mis)perception that one's spouse must have opposing emotional reactions toward spending. We therefore turn to an analysis of our married couples to examine whether the observed patterns

replicate when we replace Spouse TW-ST with Spouse's Self TW-ST (the spouse's assessment of his or her own emotional reactions toward spending).

Married Couples. The correlation between husbands' Spouse TW-ST and wives' Self TW-ST was large and significant ($r(108) = .61; p < .0001$). The correlation between wives' Spouse TW-ST and husbands' Self TW-ST was comparably large ($r(108) = .58; p < .0001$). Thus, while agreement is imperfect, the results suggest that one spouse's Spouse TW-ST response is a good proxy for the other spouse's Self TW-ST response. It therefore seems likely that the previous correlations suggesting that opposites attract were not merely an artifact of relying on one spouse's view of the relationship. Indeed, we found that the across-partner correlation between Self TW-ST and Spouse's Self TW-ST was negative and significant ($r(108) = -.19; p < .05$), replicating the previously observed patterns and providing further support for H1.

Finally, we examined whether the indirect effect of spendthrift/tightwad differences on marital well-being observed in table 1 persists when Spouse TW-ST is replaced with Spouse's Self TW-ST.² Thus, the first regression we ran was:

$$\text{Financial Harmony} = \beta_0 + \beta_1(\text{Self TW-ST}) + \beta_2(\text{Spouse's Self TW-ST}) \quad (3)$$

And the second regression we ran was:

$$\text{Marital Well-Being} = \beta_0 + \beta_1(\text{Self TW-ST}) + \beta_2(\text{Spouse's Self TW-ST}) + \beta_3(\text{Financial Harmony}) \quad (4)$$

Table 2 presents the results. As in table 1, all the estimated coefficients in Model (3) had the predicted sign. Three of the four were significant at the $p \leq .05$ level.

² If we replicate the analyses performed among the married non-matched participants (using Spouse TW-ST instead of Spouse's Self TW-ST), we observe the same indirect effect among the married couples. All four Sobel tests were significant at the $p \leq .10$ level.

Insert table 2 about here

Next, we examine the estimated coefficients in Model (4). As in table 1, the association between Financial Harmony and Marital Well-Being was positive and significant. Controlling for Financial Harmony, Self TW-ST and Spouse's Self TW-ST were only weakly related to Marital Well-Being; only one of the four coefficients was marginally significant. Of the four Sobel tests, two were significant at the $p \leq .05$ level, and one was significant at the $p \leq .10$ level. Although the evidence in the married, matched sample is not quite as strong as in the married, non-matched sample, as is often the case when comparing across-person associations to within-person associations, the patterns observed in table 2 are consistent with the hypothesized indirect effect of spendthrift/tightwad differences on marital well-being (H2).

GENERAL DISCUSSION

Researchers have recently examined the influence of money—earning, receiving, donating, and spending it—on subjective well-being. These studies have generally focused on happiness experienced at the individual level. However, given that money influences how we behave toward others (Vohs et al. 2006), and that spending and saving decisions are often jointly made by spouses, money may influence the quality of relationships as well. We build on the recent surge of interest in money and well-being by examining the influence of emotional reactions toward spending on whom consumers marry and the extent to which those marriages are satisfying.

We found that consumers tend to marry spouses with opposing emotional reactions toward spending. This pattern held not only when one spouse assessed both their own and their partner's emotional reactions toward spending, but also when each spouse assessed their own emotional reactions toward spending. Study 1 demonstrated that this pattern cannot be explained by divergence in emotional reactions over time; instead, the results suggest that tightwads and spendthrifts are initially attracted to one another. This pattern is striking given that complementarity is rarely observed in married couples (Watson et al. 2004), and is unfortunate given the study 2 evidence that spendthrift/tightwad differences predict disagreements over finances, which in turn predict diminished marital well-being.

Limitations and Future Directions

Future research should examine whether the patterns observed here replicate among married couples with lower income. Our analyses focused on relatively wealthy couples (median household income in study 1: \$100,001-\$250,000; median income per spouse in study 2: \$60,001-\$70,000). We anticipate that spendthrift/tightwad differences will lead to more intense disputes among low-income couples, since solvency concerns may intensify the tightwad's anger or disgust with the spendthrift, and vice versa.

It is also worth delving deeper into the nature of the disputes between tightwad and spendthrift spouses. For example, are there any asymmetries in who starts the fights? Tightwads may, for instance, gladly accept an expensive gift, whereas spendthrifts may complain when they receive an insufficiently extravagant gift. Additionally, are there any asymmetries in who "wins" the fights? That is, do disputes between tightwad and spendthrift spouses systematically result in conservative or liberal spending decisions?

The time course of the effects we observe here is also worthy of future research. For example, when do spendthrift/tightwad differences begin to harm the relationship? Is it when the couple has to make their first major financial decision together, or is it perhaps the everyday purchases that get increasingly irritating? Relatedly, how many spendthrift/tightwad relationships dissolve before marriage, due to disputes over money? To the extent that some dissolution is occurring before marriage, our surveys of married consumers likely understate the degree to which tightwads and spendthrifts attract. Examining consumers who have only been dating for a short period of time would provide a cleaner assessment of the extent to which tightwads and spendthrifts instantly attract and when conflict over finances emerges.

Conclusion

Consumers tend to marry spouses with opposing emotional reactions toward spending, which is unfortunate given that spendthrift/tightwad differences predict disagreements over finances, which in turn predict diminished marital well-being. Will informing unmarried people of these results deter them from seeking partners with opposing emotional reactions toward spending? Probably not, according to a survey we ran with 199 unmarried undergraduates (65% female) at a private northeastern university. We first gave participants the Spendthrift-Tightwad scale and then, after 10 minutes of unrelated surveys, asked participants to indicate where their ideal romantic partner would be located on each of several dimensions, one being emotional reactions toward spending money (1-7 scale, where 1 = *hates to spend money* and 7 = *loves to spend money*). Spendthrift-Tightwad scale scores correlated positively with ideal mate's emotional reactions toward spending, whether that mate was described as a "short-term" partner ($r(197) = .34; p < .0001$) or a "long-term" partner ($r(197) = .35; p < .0001$). Neither correlation

differed by gender (both $z < 1$; both $p > .47$). Thus, the more participants dislike spending money, the more they think their ideal partner will also dislike spending money, and vice versa.

In conjunction with the earlier findings, these results suggest that unmarried people accurately anticipate that they would be happier with someone who has similar emotional reactions toward spending. But perhaps because they are initially repelled by mates who possess characteristics similar to those they deplore in themselves (Klohn and Mendelsohn 1998), people tend to marry those with opposing emotional reactions toward spending. Sadly, these marriages appear to make tightwads and spendthrifts about as happy as the Hoarders and Wasters in Dante's *Inferno*.

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TABLE 1
INDIRECT EFFECTS ANALYSES FOR MARRIED, NON-MATCHED PARTICIPANTS

	Self TW-ST > Spouse TW-ST		Spouse TW-ST > Self TW-ST	
	<i>Dependent Variables</i>		<i>Dependent Variables</i>	
	Financial Harmony	Marital Well-Being	Financial Harmony	Marital Well-Being
Self TW-ST	-.30***	.07	.15**	-.03
Spouse TW-ST	.20**	.00	-.61***	-.02
Financial Harmony		.46***		.46***
N	209	209	311	311
Sobel tests	Self TW-ST as IV: $z = -3.67^{***}$ Spouse TW-ST as IV: $z = 2.70^{**}$		Self TW-ST as IV: $z = 2.90^{**}$ Spouse TW-ST as IV: $z = -6.57^{***}$	

Note: † $p \leq .10$; * $p \leq .05$; ** $p \leq .01$; *** $p \leq .001$. Coefficients are standardized.

TABLE 2
INDIRECT EFFECTS ANALYSES FOR MARRIED COUPLES

	Self TW-ST > Spouse's Self TW-ST		Spouse's Self TW-ST > Self TW-ST	
	<i>Dependent Variables</i>		<i>Dependent Variables</i>	
	Financial Harmony	Marital Well-Being	Financial Harmony	Marital Well-Being
Self TW-ST	-.30***	-.14	.12	.17 [†]
Spouse's Self TW-ST	.22*	.07	-.25*	-.14
Financial Harmony		.43***		.51***
N	95	95	92	92
Sobel tests	Self TW-ST as IV: $z = -2.32^*$ Spouse's Self TW-ST as IV: $z = 1.83^{\dagger}$		Self TW-ST as IV: $z = 1.06$ Spouse's Self TW-ST as IV: $z = -2.02^*$	

Note: [†] $p \leq .10$; * $p \leq .05$; ** $p \leq .01$; *** $p \leq .001$. Coefficients are standardized. As in table 1, the self's Financial Harmony and Marital Well-Being responses serve as the dependent variables. In these analyses, we focus only on the 97 couples for which we have Financial Harmony responses and full Marital Well-Being scores from both members. We then exclude ties (i.e., both members of couples in which Self TW-ST = Spouse's Self TW-ST).