had to have everything, for instance, and check out the size of the closets. Our house in Cambridge, Massachusetts, for example, was built in 1890. It has no closets whatsoever. Houses in the 1940s had closets barely big enough to stand in. The closet of the 1970s was a bit larger, perhaps deep enough for a fondue pot, a box of eight-track tapes, and a few disco dresses. But the closet of today is a different breed. "Walk-in closet" means that you can literally walk in for quite a distance. And no matter how deep these closets are, Americans have found ways to fill them right up to the closet door.

Another answer—the other half of the problem—is the recent explosion in consumer credit. The average American family now has six credit cards (in 2005 alone, Americans received 6 billion direct-mail solicitations for credit cards). Frighteningly, the average family debt on these cards is about $9,000; and seven in 10 households borrow on credit cards to cover such basic living expenses as food, utilities, and clothing.

So wouldn't it just be wiser if Americans learned to save, as in the old days, and as the rest of the world does, by diverting some cash to the cookie jar, and delaying some purchases until we can really afford them? Why can't we save part of our paychecks, as we know we should? Why can't we resist those new purchases? Why can't we exert some good old-fashioned self-control?

The road to hell, they say, is paved with good intentions. And most of us know what that's all about. We promise to save for retirement, but we spend the money on a vacation. We vow to diet, but we surrender to the allure of the dessert cart. We promise to have our cholesterol checked regularly, and then we cancel our appointment.

How much do we lose when our fleeting impulses deflect