



How much of the past do people value when making decisions?

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ABSTRACT

Our decisions in life are often based on information we gather from the past, but individuals vary in how far they look back—otherwise known as “past depth”—when making decisions. We propose that the extent of past depth people prioritize depends on the harshness and unpredictability of their environment. Across two studies, we found that people who grew up in unpredictable environments looked less into the past when making various decisions. Interestingly, this effect was driven by people from resource-rich backgrounds. We discuss possible reasons for this pattern along with evidence for proximate mechanisms, including impulsivity and sense of control.

INTRODUCTION / METHOD

- From an evolutionary perspective, memory has been designed not to just relive the past, but to plan for the personal present and future (Klein, 2013; Nairne & Pandeirada, 2016).
- However, individual differences in how much of the past one considers as informative for the present has not been investigated much.
- Life history theory suggests that long-term and reflective thinking towards the past, present, and future is indicative of slow strategies (Figueredo, Vásquez, Brumbach, & Schneider, 2007).
- The present study hypothesized that in making various decisions, individuals who grew up in unpredictable environments would consider the past less (i.e. less past depth) than individuals from stable environments, since there were less regular patterns in their environment.

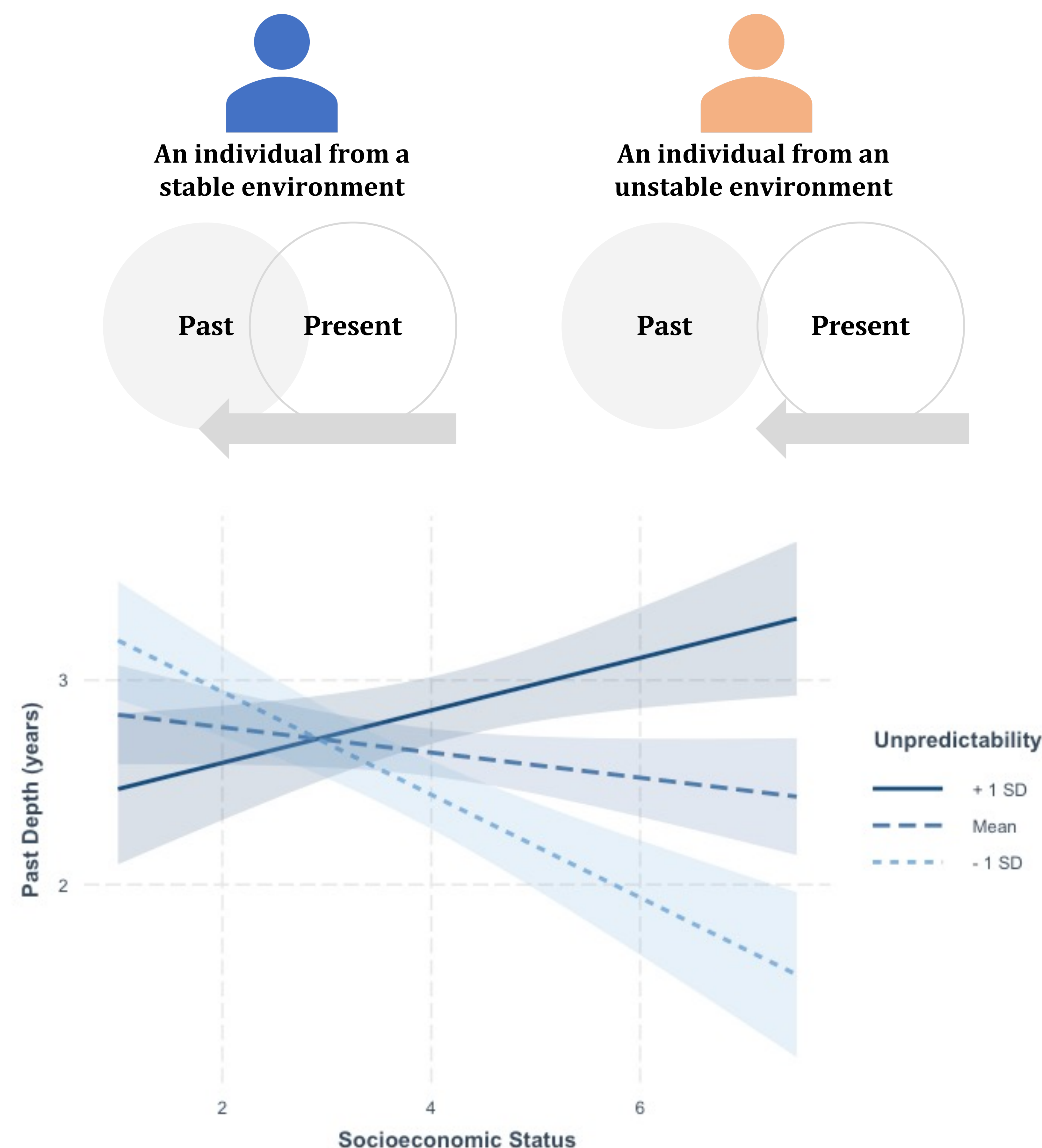
Method

In two studies (each N=292 and N=392), participants were recruited through Amazon’s Mechanical Turk.

- Past depth (seven vignettes)
- Potential mediators
 - Impulsivity (Dickman, 1990)
 - Sense of control (Lachman and Weaver, 1998)
- Childhood/current SES and income as an index of harshness (Griskevicius, Delton, Robertson, & Tybur, 2011)
- Childhood/current unpredictability (Ross, Short, & Garofano, 2016; Young, Griskevicius, Simpson, & Waters, 2018)

Individuals who grew up in unstable environments looked less into the past when making various decisions.

Interestingly, this effect was driven by people from resource-rich backgrounds.

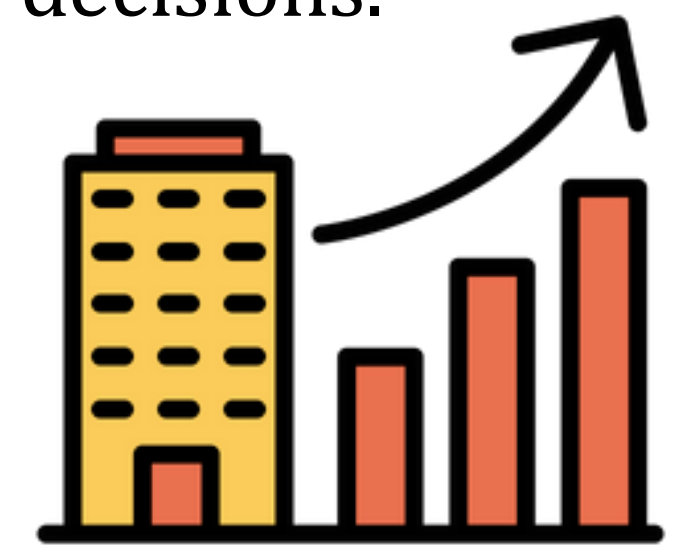


PAST DEPTH MEASURE

The past depth measure consisted of seven decision scenarios. Participants were asked to indicate how much of the past they would consider relevant or valuable for each of the decisions.

An example:

Imagine you are an investment banker.



You are trying to determine how much a company is worth in order to decide whether you should sell the company or not. How much of the company's past (performance) would you consider relevant for this analysis?

-> In making this decision, I would consider the company's past ____.

Participants completed the sentence by typing in a number and choosing a time frame (days, weeks, months, or years).

RESULTS

Past depth

On average, people considered 2.7 years as valuable for making the decisions. Although the recent years were more valued in general, the distribution was quite wide, ranging from a few days to even 10 years.



Individual differences in past depth

- Individuals who grew up in unstable environments (especially those from high-SES backgrounds) looked less into the past in making various decisions compared to those who grew up in stable environments.
- Impulsivity mediated this relationship, which might suggest that those from high-SES backgrounds can afford the risk of looking less into the past in uncertain situations.



Going forward...

- How does past depth correlate with predictions for the future?
- What are the implications of past depth? Does past depth shape actual decisions?