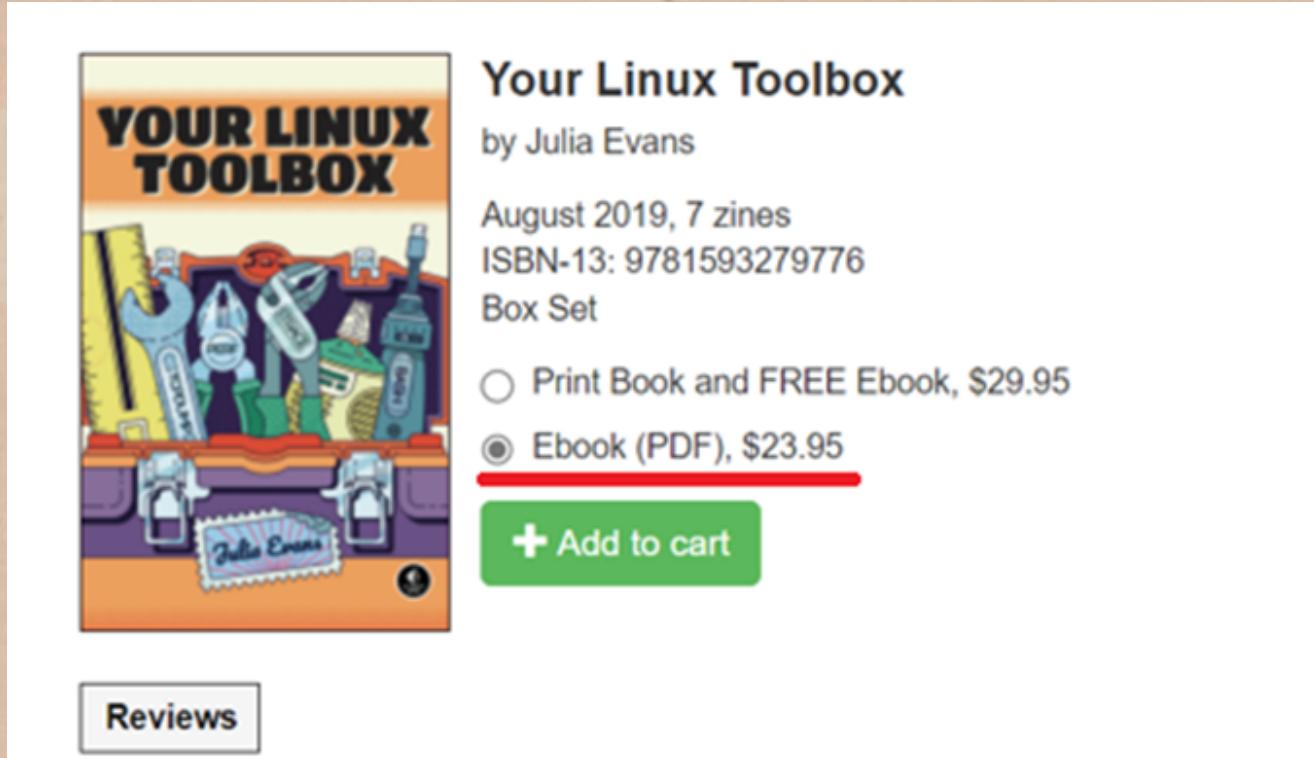




IS SAVING MONEY A
GOOD HABIT?



Reviews

2 hours

- searching internet for the free version
- Saving money
- Consuming more time

vs

what should we do?

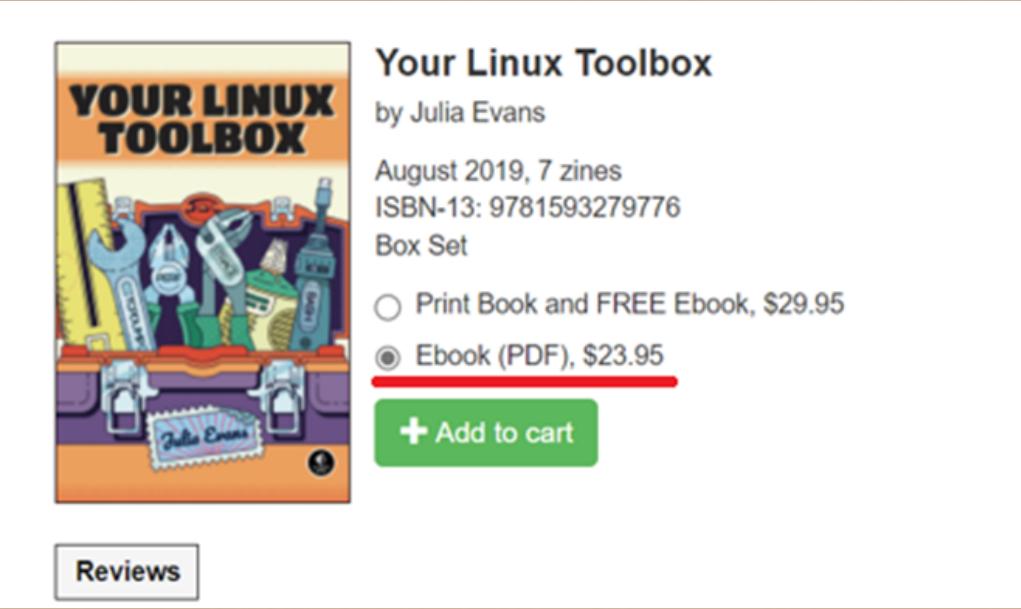
- Buy this on their own website
- Saving time
- Consuming more money



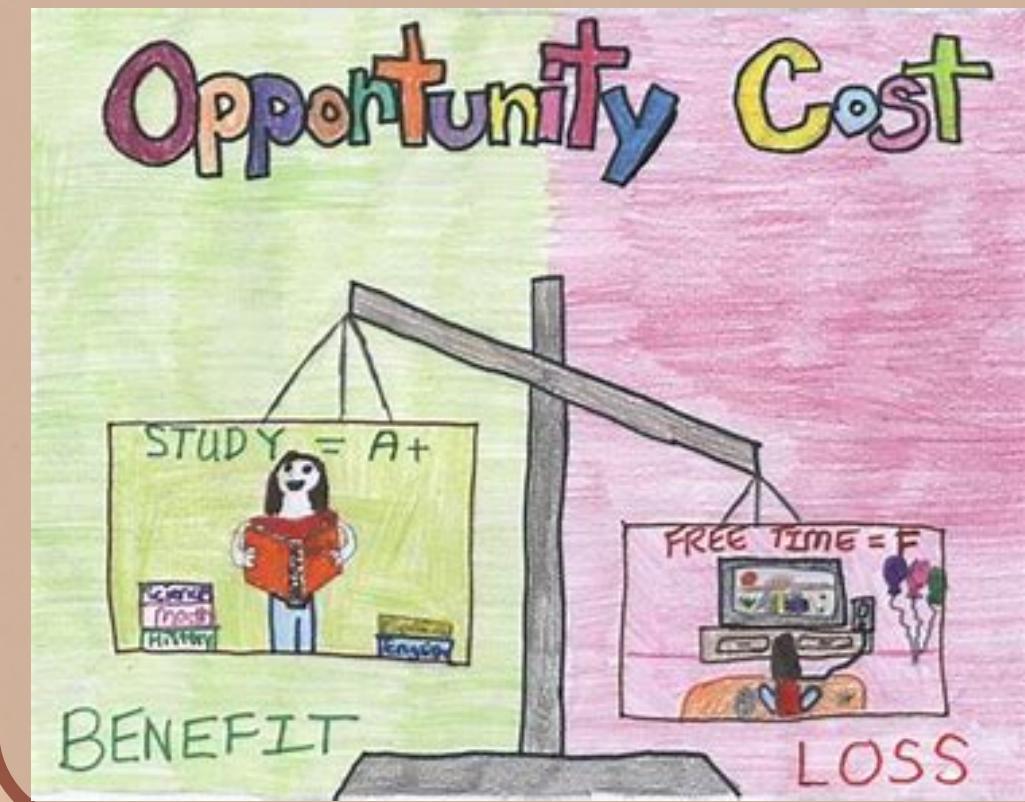
WHY?

book price

After two hours, your wages can actually buy more than this book



it is the value of the next best option that must be given up in order to pursue this particular choice.



ontario minimum wage



An informed decision?

Buying a cheaper, lower-quality product in dollarama rather than go to Costco to buy expensive but last long products.



why?

WHY?

Go far more distance and spend way too much time just for cheaper gaslean



Discussion

Personal values: just for fun!

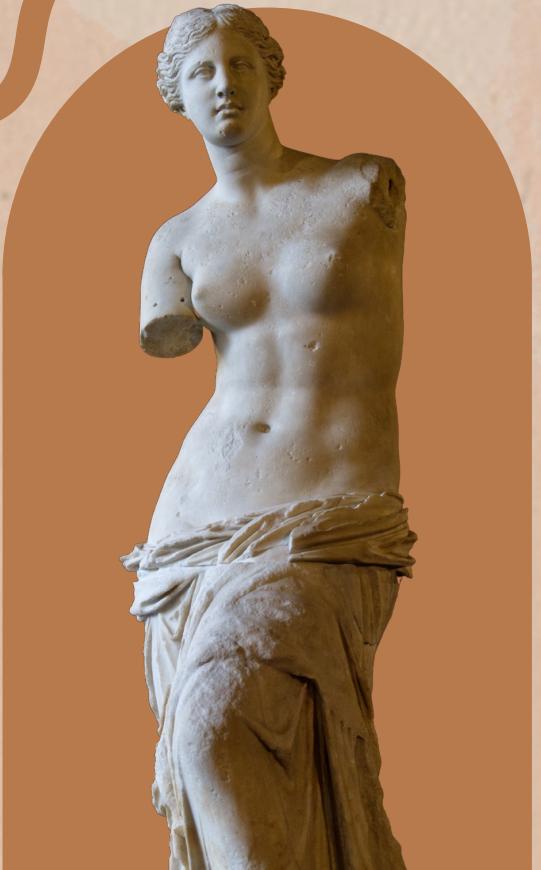
Habit: My Mom also do this!

Lack of awareness: I don't know

Limited financial resources:
I don't have the Costco Card!



Academic studies



Behavioral economics

people often make irrational decisions when it comes to money, and that they may be willing to waste time on small savings because of cognitive biases

Opportunity cost

People may not recognize the opportunity cost of their time and instead focus on the direct savings, even if the time spent is not worth the savings.

Scarcity mindset

People with a scarcity mindset may be more likely to focus on saving money, even if the time cost is high

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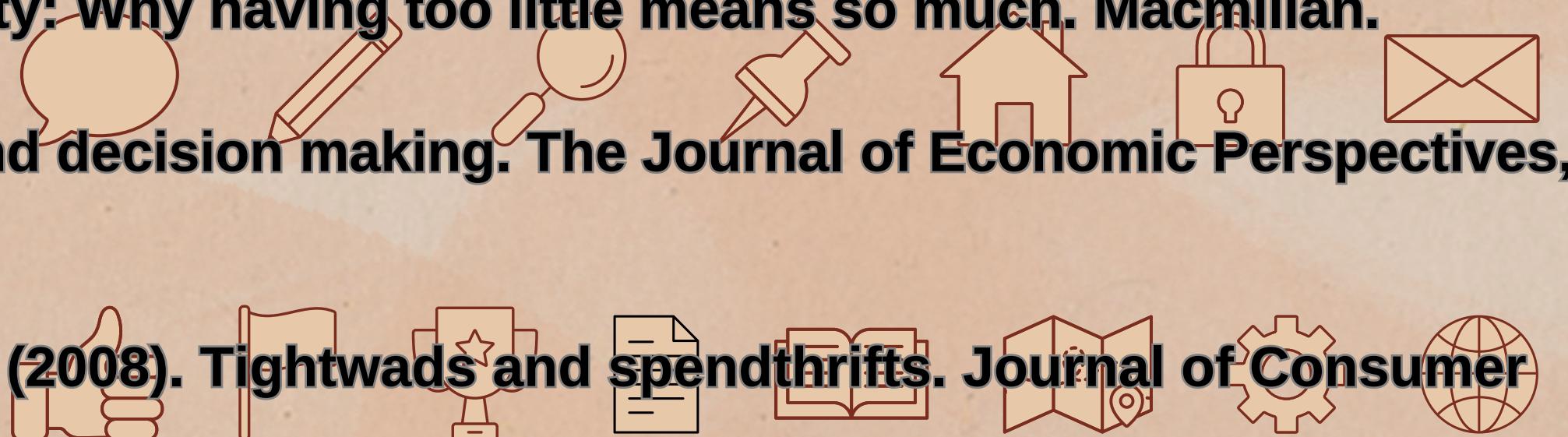
Resource Page



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Thanks for
watching

