Self Control

Self Control

- Saving money for retirement
- · Sticking to a diet
- Exercising regularly
- Staying faithful to your partner
- · Quitting smoking
- Sticking to your 2 drink limit

What do these have in common?

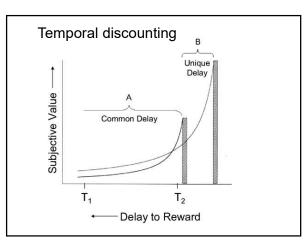
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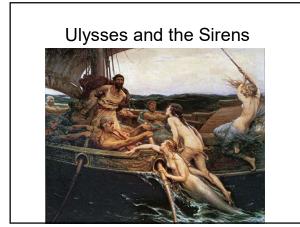
Self Control Dilemma aka Dynamic Inconsistency

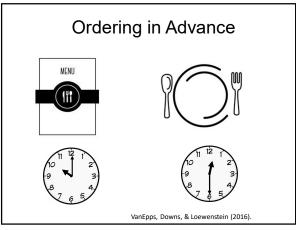
- Choice 1
 - SS apple in 7 days
 - LL apples in 8 days *
- Choice 2
 - SS apple today *
 - LL apples tomorrow

SS = smaller sooner LL = larger later

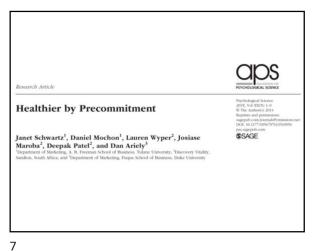
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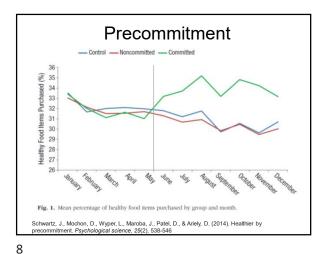






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What is Willpower?

- Limited cognitive resource
- Effortful / system 2

10

- Deliberatively choose the should over the want
- Just do it / just say no
- It can "run out" or get depleted

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Beyond Willpower: Strategies for **Reducing Failures of Self-Control**

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How's our Self Control?

- · Obesity rates keep rising, but
- · Smoking rates are way down
- Alcohol consumption has decreased in past 30 years
- · Seatbelt use is high
- · Savings down but wealth up

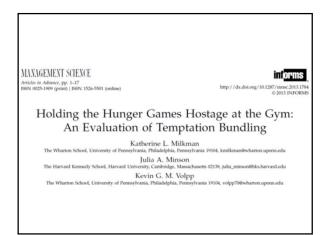
11 12

How to increase self control

- 1. Tax, regulate, restrict, ban
 - Soda tax
 - Cell phone ban in school
- 2. Nudge
 - · Defaults for retirement savings
 - · Reminders for seat belt use
- 3. Use science-backed strategies, not willpower
 - Precommitment
 - Make temptations less accessible



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Temptation Bundling

N=226

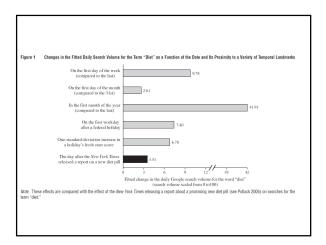
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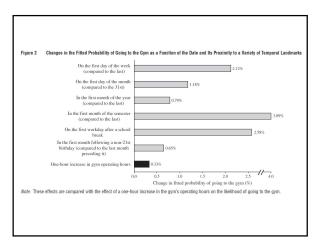
| (1.17) 0.87 (1.38) 0.95 (1.26) 1.13 | (1.38) 1.1 (1.40) 1.0 | 14 (1.60) 16 (1.51) 05 (1.45) |
|---|---|---|
| (1.17) 0.87 (1.38) 0.95 (1.26) 1.13 | (1.40) 1.0 | |
| (1.38) 0.95 (1.26) 1.13 | (1.40) 1.0 | |
| (1.26) 1.13 | | 15 (1.45) |
| | (1.53) 1.3 | |
| | | 31 (1.58 |
| (1.36) 0.96 | (1.38) 1.0 | 04 (1.34) |
| (1.35) 0.88 | (1.26) 1.0 | 01 (1.21) |
| | | 04 (1.27) |
| (1.47) 0.87 | (1.39) 1.1 | 17 (1.45) |
| .11 6 | .51 | 7.79 |
| ing break | | |
| (1.56) 0.73 | (1.17) 0.7 | 75 (1.22) |
| (1.19) 0.53 | (1.06) 0.4 | 47 (0.88) |
| .76 7 | .77 | 9.00 |
| | (1.38) 0.85 (1.47) 0.87 .11 6 ing break (1.56) 0.73 (1.19) 0.53 .76 7 ses. de participants' | (1.38) 0.85 (1.34) 1.0 (1.47) 0.87 (1.39) 1.1 (1.11 6.51 ing break (1.56) 0.73 (1.17) 0.7 (1.19) 0.53 (1.06) 0.4 .76 7.77 |

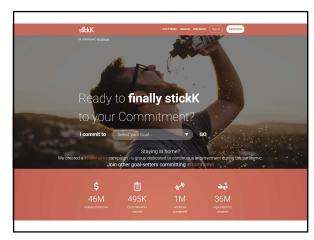
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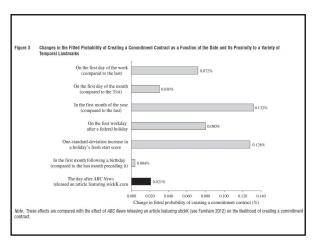


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Self Control Solutions

Deciding in advance
Precommitment
Temptation bundling
Fresh start

23 24