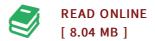




Individual differences in money management

By Barbara Bilyk

GRIN Verlag Jan 2011, 2011. Taschenbuch. Book Condition: Neu. 210x148x2 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2010 in the subject Psychology - Social Psychology, grade: 1,7, University of Cologne (Wirtschafts- und Sozialpsychologisches Institut), course: Psychology of Money Management, language: English, abstract: 'Money, money, money - must be funny - in the rich man's world. All the things I could do - if I had a little money.' This famous lyric points out that being in the possession of money opens up a wide range of possibilities due to the fact that money can be used as a means of payment for any products or services as well as a store of purchasing power. However, money has a different meaning for every person which is why people's spending and saving behavior is highly diverse (Mitchell & Mickel, 1999). In the field of economic psychology it is of high interest to ana-lyze the roots and determinants of these individual differences in money management. The reason for this concern is the overall importance of economic activities for personal life satis-faction as well as its far reaching impact on markets and institutions...



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