Decisions are More Emotional Than You Think

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Feeling a little blue after the holidays? You may want to rethink that pick-me-up shopping spree you have planned.

Psychological research shows that sadness negatively affects decision-making – especially when it comes to financial matters – even when people believe they're making rational choices.

“When we’re sad, we often want to change our circumstances,” explains Jennifer Lerner, a Harvard Kennedy School professor and co-founder of the Harvard Decision Science Laboratory. This leads to rash decisions, as one of Lerner's experiments revealed. When subjects were sad, they sold items for significantly less money and they paid more to buy goods.

Such emotional choices can also create a vicious cycle – because sadness triggers “extreme financial impatience,” people often fall into a cycle of running up credit card bills and then going deeper into debt because of the emotional toll.
It is possible to break out of this pattern, but people can’t “think” their way out of trouble. Instead, Lerner suggests cultivating an opposite emotion – like gratitude. “When we’re sad, we just keep thinking about ourselves. And when we’re in a grateful state – by contrast – we think about others.”

But emotions don’t have to undermine our best intentions. Emotions are stronger than thoughts, Lerner argues, and thus we can learn to use our emotions as motivators.

Next time you’re faced with a decision, like going to the gym versus spending extra hours at the office, “try to cultivate the feeling that you have when you’re leaving the gym – how great that feels that you’ve done that for yourself, and how healthy you feel,” and then turn yourself toward the gym.

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Body and Mind, Harvard Decision Science Lab, Jennifer Lerner

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