



Temporal Discounting and Risky Choices in the Time of COVID

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Background Information

- Peoples' willingness to wait (**temporal discounting**) and take risks (**risk tolerance**) is thought to be influenced by general levels of stress and uncertainty in people's lives.
- The COVID pandemic has provided the opportunity to examine how changes in real-world stress and uncertainty affect judgment and decision-making.

Methods

We will evaluate temporal discounting and risk tolerance in multiple student cohorts as the COVID pandemic continues using hypothetical judgment tasks:

Example Temporal Discounting Question:

Would you prefer \$10 right now or \$100 in 1 month?

Example Risk Tolerance Question:

Would you prefer \$10 for certain or a 50% chance of \$100?

Data collection began in March 2020 and will continue until after the crisis has resolved.

Anticipated Results

We predicted that people should be less willing to wait or take risks in higher risk environments. Therefore, we hypothesize that participants will show less willingness to wait and take risks at the start of the crisis and more willingness to wait or take risks toward the end of the crisis.

