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- [Observer](#)
- [Observations](#)
- [Presidential Column](#)
- [Observer Forum](#)
- [Teaching Tips](#)
- [Student Notebook](#)
- [Members in the News](#)
- [Department Profiles](#)
- [Announcements](#)
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Time Isn't Money

Regardless of what a past significant other may believe, most of us have no trouble committing. In fact, recent psychological research shows that people over-commit when it comes to future projects and appointments, believing falsely that they will have more time in the future than they do in the present.

Gal Zauberman, University of North Carolina at Chapel Hill, and John Lynch Jr., Duke University, found that participants believed they would have much more spare time in the future than spare money. The results, published in a recent issue of the *Journal of Experimental Psychology: General*, came from surveys that asked undergraduate students how much money and time they had today versus how much they thought they would have in a month.

Zauberman and Lynch believe that the nature of time fools most people into thinking they will soon have more; we seem to forget how daily demands fill our time. "Supply and demand of money are relatively constant over time, and people are aware of that," they wrote. "Compared with demands on one's time, money needs in the future are relatively predictable from money needs today."

Overall, the future seems to be seen through rose-colored glasses: unlike today, the alarm will go off on time, work will get done before deadline, and traffic will move quickly. However, this is not the reality come tomorrow.

"People are consistently surprised to be so busy today," Zauberman and Lynch wrote. "Lacking knowledge of what specific tasks will compete for their time in the future, they act as if new demands will not inevitably arise that are as pressing as those faced today." And the cycle continues.



Time Out: People are poor predictors of free time.

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