Identity over time: Perceived similarity between selves predicts well-being ten years later

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Abstract
When individuals feel similar to their future self, they are more likely to delay present gratification and make plans for the long-run. But do these feelings of similarity actually correspond with heightened well-being for the future self? Controlling for initial life satisfaction, greater perceived similarity to the future self is associated with greater life satisfaction ten years later.

Introduction
National Survey of Midlife Development in the United States (MIDUS) • 4,963 respondents in two-wave panel (Wave 1 –1995, Wave 2 –2005) • 1995 Gender: 53% female • 1995 Age: mean = 46.5, min = 20, max = 75

Background
Perceived Similarity

- Intertemporal Decision Making
  - Save for the Future (Balliet & Hais, 2010; Ekeren-Hershfield et al., 2018)
  - Exercise More (Nichols et al., 2015)
  - Greater Ethicality (Hershfield et al., 2018)
- Hyperopia (Oliver & Kahneman, 2015; Kahneman & Knetsch, 2006)
- Less Present Moment Awareness (Nichols et al., 2015; Kilgiovntworth et al., 2013)

Consequences for Future Self
- More Money
- Better Health
- Fewer Ethical Dilemmas
- Rate Indulgences, More Regrets
- Less Positive Affect
- Wellbeing

Perceived Similarity

- Future Moment
  - Past Similarity

Research Question
How do perceptions of the future self – held earlier in life – correspond with wellbeing ten years later?

Dependent Variable
The survey asked, for example:

a. How calm and even-tempered are you now? 0–10
b. How calm and even-tempered do you think you will be ten years from now?

Primary Analysis

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<tr>
<td>(1)</td>
<td>0.127</td>
<td>0.046</td>
<td>0.095</td>
<td>0.097</td>
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<td>(2)</td>
<td>0.049</td>
<td>0.043</td>
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<td>(3)</td>
<td>0.056</td>
<td>0.049</td>
<td>0.048</td>
<td>0.069</td>
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<tr>
<td>Constant</td>
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<td>0.019</td>
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<td>R²</td>
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<td>0.071</td>
<td>0.121</td>
<td>0.136</td>
<td>0.150</td>
<td>0.178</td>
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Note: The 95% confidence intervals are displayed below the estimated coefficients. All reported standard errors are heteroscedasticity-robust. Gender is contrast coded with 1: female and −1: male. All other variables are standardized.

Results

- Perceived Similarity: calculated the absolute difference of the two variables above (for six different traits), reverse-coded the difference scores, aggregated together, and scaled such that 100 = complete similarity

Secondary Analyses
- Directional results
- Actual similarity
- Including outliers
- Using alternate dependent variables
- Controlling for optimism

Summary of Findings
Perceptions of similarity at one time point are positively linked to well-being ten years later.
- Regardless of whether people predicted their traits to improve or decline, greater perceived dissimilarity in either direction was associated with less future well-being.
- Not driven by the actual similarity respondents experience over the ten years.
- Not moderated by age (or other demographics).