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COLD HARD CASH

When merchants and traders more durable metals came into use it was generally noticed that they were cold and hard. A recent study suggests “cold hard cash” is more than a metaphor.

Engage in a little thought experiment with me. Picture a stack of cash. Imagine yourself counting each crisp bill, one by one. How do you feel? Do you have a slight chill?

Money has profound effects on human behavior. Leonie Reutner, a researcher, wanted to know if money has an impact on the body itself.

Reutner and a team of researchers from the University of Basel and the University of Salzburg in Austria came up with a simple hypothesis: If money has been connected to socially “cold” behavior, can money cause a physical sensation of coldness?

They set out to test the hypothesis with two studies. In one, participants dipped a hand into a jar filled with about \$1300 in banknotes. The control group put a hand into a jar filled with pieces of paper. They then asked the test subjects to estimate the temperature of the room. Those who dipped their hand in the money jar gave significantly lower estimates of room temperature.

In the second study, they asked a different set of subjects to submerge their hands for 10 seconds into bowls of water heated to exactly 37 degrees Celsius and estimate the water’s temperature. Participants then dipped their hands into one of two jars, one stuffed with money and the other with pieces of paper. Meanwhile, the water in the bowls had cooled to 31.14 degrees Celsius. When participants returned their hands to the cooler water, researchers cranked the heat back up and asked the subjects to say “stop” when it had warmed to its original temperature. People who handled money perceived the original temperature as lower.

The researchers claim this chilly feeling is caused by exposure to money.

The potential link between "cold" social behavior and actual physical coldness may seem a bit simplistic, but "a relatively large number of studies are consistent with these findings," says Norbert Schwarz, professor.

The authors cite a series of nine studies from 2006. People "primed" with money were more self-reliant but treated others worse.

Another study replicated these findings in the real world. People who had just withdrawn money from an ATM were far less likely to help a passerby requesting assistance.

So, we came to the conclusion that money affects the physical and emotional state of a person greatly.