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Time to get attention: The effect of temporal values on health, income and happiness

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Abstract

We study the effect of people's temporal values (habits of attending to past or future events) on their health, labour market performance and happiness. Participants' (N=1177) data were initially collected in 2016 and followed in 2020-2021. We find that habitually more attending to the future negatively correlates to diseases (heart attack; high cholesterol; diabetes; high-blood pressure), but positively associates with health-related behaviour (eating vegetables and fruit; less smoking), health status (e.g., healthy weight; long life expectancy), income, hourly wages, financial satisfaction and happiness. Furthermore, such temporal values predict participants' future situation of these aspects in 2020-2021, even after controlling for the 2016 baseline situation, IQ, self-control, patience, risk aversion and demographic information. We propose a temporal values and well-being hypothesis, suggesting that individuals' temporal values can predict their concurrent and longitudinal all-around well-being. Our findings have strong implications for theories of time perception, and for a better understanding of factors that influence people's health, income, and happiness.