

Does Your Brain Save?



For the longest time there has been this social distinction between men and women when it comes to money. Women are the spenders and men are the investors. In a perfect world this would not be a bad idea. Women would support the economy by generating product turnover and men would know where to invest based on products being purchased.

However, there does seem to be another kind of rationale behind the differences of how men and women respond to money. The common explanation is one based on social training and expectations. Women are viewed as spenders because they deal with money on a day-to day basis – making decisions for purchases related to the home, food, children and immediate well being. Men are viewed as the long term income generators and will make purchase decisions from the perspective of being an investment.

While this is a simplistic generalization, there are women and men out there who will whole heartedly agreed and whole heartedly disagree. Men can get lost for hours finding the right thing-a-ma-gig or come home with a must have riding lawnmower when there barely is a lawn to mow. Women can disappear for hours and return with so many bags that it looks like they had been on a holiday gift buying spree in high summer or roam from store to store until they find something because it would be painful to come home empty-handed.

Money is a deep emotional trigger to the brain for both men and women. But how you spend it can tell you a lot about who you are. How you save it can tell you more about how you feel about it.

One study by Professors Kira and Mugenda found that men were

60% more dissatisfied with their savings than women at 49%. Yet, 46% of men said money worries interfered with relationships, while 55% of women found dealing with money issues was major work interference.

It's seems that the brains of women and men are still working it out about money. Perhaps it's time to give some thought as to how your brain feels about savings and if having more of it will make you feel better.

By Joyce Hansen