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“Procrastination and Impatience”

Abstract

We use a combination of lab and field evidence to study whether preferences for immediacy and the tendency to procrastinate are connected as in O'Donoghue and Rabin (1999a). To measure immediacy, we have subjects choose between smaller-sooner and larger-later rewards. Both rewards are paid by check to control for transaction costs. To measure procrastination, we record how fast subjects cash their checks and complete other tasks. We find that subjects with a preference for immediacy are more likely to procrastinate. We also find evidence that subjects differ in the degree to which they anticipate their own procrastination.

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