



Psychometric properties of the Chinese version of the Dispositional Greed Scale and a portrait of greedy people

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ABSTRACT

Greed is ubiquitous in human existence. However, empirical research on greed is surprisingly rare, in part due to a lack of sound scales to measure it. This article reports on 3 studies that test the Chinese version of the Dispositional Greed Scale (DGSC) using 4 samples with a total of 1048 participants. Study 1 and study 2 provide evidence for the factorial validity, internal consistency, convergent validity and criterion-related validity of the DGSC. Study 2 and study 3 present evidence for the concurrent validity of the DGSC from three aspects: a) the DGSC was positively correlated with Belief in a Zero-Sum Game and subjective socio-economic insecurity; b) the DGSC was negatively correlated with all facets of core self-evaluations (i.e., self-esteem, generalized self-efficacy, locus of control, neuroticism) except neuroticism, with which the DGSC was positively correlated; and c) the DGSC was negatively correlated with all facets of external core evaluations (i.e., trust in people, belief in a just world, belief in a benevolent world). These findings provide new insight into the nomological net of greed and shed light on the beliefs and behaviors of greedy people in economic transactions and their fundamental attitudes toward the self, others and the external environment.

1. Introduction

There is a popular perception that greed has dramatically increased in societies. In the United States, the 1980s have been referred to as the “Greed Decade” and the 1990s as the “New Gilded Age” (Campbell, Bonacci, Shelton, Exline, & Bushman, 2004). The last three decades have witnessed a series of reckless and unbridled acts of greed, such as the scandals of Wall Street investment banking (Wargo, Baglini, & Nelson, 2009) and Bernie Madoff’s long-running Ponzi scheme (Wang & Murnighan, 2011). From corporate scandals or financial crimes to ubiquitous greedy behavior in our daily lives, greed is omnipresent in today’s societies.

However, empirical research on the topic is scarce, which is partly due to a lack of a consistent definition of greed (Wang & Murnighan, 2011). Mussel, Reiter, Osinsky, and Hewig (2015, p. 126) regard greed as the “desire to get more at all costs”. Veselka, Giammarco, and Vernon (2014, p. 76) defined greed as “the tendency to manipulate and betray others for personal gain.” Both of these definitions emphasize the “cost to others”, which means that greed is socially harmful. However, agreement has not been reached on whether “at the expense of others” is an indispensable element of being greedy. For example, based on the findings of greed’s high correlation with meanness (Mussel & Hewig,

2016), and greedy individuals tending to keep more money for themselves in economic games (e.g., Seuntjens, Zeelenberg, van de Ven, & Breugelmans, 2015), Mussel and Hewig (2016) proposed that the negative consequences of one’s striving for desired goods is a key difference between the excessive striving of greedy individuals and the mere desire of accumulation. However, they also noted the need for more systematic research to clarify this distinction. On the other hand, Seuntjens (2016, p. 191) asserts that “harming others” should be viewed as “a consequence of greed, rather than inherent to being greedy”. The author’s argument is based on a prototype analysis that explored lay conceptualizations of greed (Seuntjens, Zeelenberg, Breugelmans, & van de Ven, 2015).

In addition, the prototype analysis of Seuntjens, Zeelenberg, Breugelmans, and van de Ven (2015) indicated that the core of the experience of greed consisted of the desire to acquire more and the dissatisfaction of never having enough. Consequently, they constructed a definition of greed as “the experience of desiring to acquire more and the dissatisfaction of never having enough” (Seuntjens, Zeelenberg, Breugelmans, & van de Ven, 2015, p. 518). As pointed out by Mussel, Rodrigues, Krumm, and Hewig (2018), a distinct feature of this definition is the inclusion of a negative emotional aspect—the dissatisfaction of never having enough—which means that greedy people do not

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simply strive for more but are also frustrated by not having enough. Consistently with other researchers, Krekels and Pandelaere (2015, p. 225) also regarded “insatiability” as the center of greed, and therefore, defined greed as “an insatiable desire for more resources, monetary or other.” However, contrary to the assertion of Mussel et al. (2015) and Veselka et al. (2014) that greed is at the expense of others, both Seuntjens, Zeelenberg, Breugelmans, and van de Ven (2015) and Krekels and Pandelaere (2015) do not emphasize the social harmfulness of greed.

Another important difference among existing greed definitions is that Krekels and Pandelaere (2015) and Seuntjens, Zeelenberg, Breugelmans, and van de Ven (2015) conceptualized greed as distinct from materialism (Mussel et al., 2018). Materialism refers to the importance that individuals attach to worldly possessions (Belk, 1985). The results from the prototype analysis of Seuntjens, Zeelenberg, Breugelmans, and van de Ven (2015) indicated that besides materialistic objects such as money, individuals also reported nonmaterialistic objects, such as power, as exemplars of greed. These results indicate that although both greed and materialism emphasize materialistic desires, greed is a broader construct not limited to materialistic desires. The definition of Krekels and Pandelaere (2015) shares the same view that greedy behavior might be directed toward various domains beyond money.

To measure individual differences in dispositional greed, there are five scales in the literature, namely, the greed subscale of the Virtues and Vices Scale (VAVS; Veselka et al., 2014), the Greed Trait Measure (Mussel et al., 2015), the GREED scale (Mussel & Hewig, 2016), the Dispositional Greed Scale (DGS) developed by Krekels and Pandelaere (2015), and another DGS developed by Seuntjens, Zeelenberg, van de Ven, and Breugelmans (2015).

There are some differences among these instruments. On the definitional level, the theory on which the two DGS measures are based focuses exclusively on the central components of greed without including the element of social harmfulness in the definition of greed. Another merit of the two DGS scales is that they both are based on a conceptualization of greed as distinct from materialism (Mussel et al., 2018). On the item level, all five scales contain items referring to “insatiability”. However, both the greed subscale of the VAVS (Veselka et al., 2014) and the Greed Trait Measure (Mussel et al., 2015) include specific items referring to the negative effects of greed on others, whereas the two DGS measures (Krekels & Pandelaere, 2015; Seuntjens, Zeelenberg, van de Ven, & Breugelmans, 2015) and the GREED scale (Mussel & Hewig, 2016) do not. It is worth noting that although the definition of greed used in the DGS developed by Seuntjens, Zeelenberg, van de Ven, and Breugelmans (2015) contains negative emotionality, no items in the scale reflect this aspect.

To investigate whether these five scales can be used interchangeably, Mussel et al. (2018) recently provided a timely empirical comparison of the scales. They found that the five scales have no significant difference in reliability and criterion-related validity, but there are some slight differences in construct-related validity. For example, the correlation between the GREED scale and materialism was significantly higher than the correlations between the two DGS measures and materialism. In general, the results support the notion that the five scales are all well suited to measure dispositional greed.

Seuntjens (2016) also conducted a study to assess the above-mentioned greed measurement instruments, except the GREED scale (an extended version of the Greed Trait Measure), with regard to their factorial validity. However, some differences were found among these scales. The results suggested that only the two DGS measures remain unidimensional, as expected. In addition, principal component analysis on all items of the four scales indicated that the DGS designed by Seuntjens, Zeelenberg, van de Ven, and Breugelmans (2015) was the only scale in which all items fell into the first factor, which was the most important factor comprising items about the insatiable desire to acquire more—the core characteristic of dispositional greed. These

results presented evidence for the stable factor structure of the DGS constructed by Seuntjens, Zeelenberg, van de Ven, and Breugelmans (2015).

Similar to the rising trend of greed in the United States, greed also has dramatically increased in China. For example, the Ponzi scheme, in which most participants are driven by greed (Murray, 1999; Tennant, 2011), have been booming in China in recent years, involving 31 provinces and approximately 87% of Chinese cities (Wang, 2014). However, research on greed is rare, and no instruments assessing dispositional greed are available in Chinese. After taking into account the definitions on which the five Dispositional Greed Scales were developed, the key features of the items, and the research results aimed at detecting the fine-grained differences among these measures (for detailed findings, see Mussel et al. (2018) and Seuntjens (2016)), we chose the DGS developed by Seuntjens, Zeelenberg, van de Ven, and Breugelmans (2015) and validated its Chinese version (i.e., the Chinese version of the Dispositional Greed Scale, DGSC) in the current study. Extant literature also supports the adequacy of the psychometric properties of the DGS, including its internal consistency, temporal stability, and construct and discriminant validity (Seuntjens, Zeelenberg, van de Ven, & Breugelmans, 2015).

Concerning construct-related validity, two variables are particularly related to dispositional greed: materialism (Belk, 1985) and psychological entitlement (Campbell et al., 2004). Although materialism and greed are different constructs, they share a big overlap as reasoned before. Psychological entitlement was conceptualized as “a stable and pervasive sense that one deserves more and is entitled to more than others” (Campbell et al., 2004, p. 31). This sense of entitlement may justify one's greedy behavior. Thus, we propose that greed and materialism should be strongly related, as should greed and psychological entitlement.

We demonstrated criterion-related validity by examining whether the DGSC can predict the amount of money people allocated to themselves in dictator games. Since greedy people always want more and will never be satisfied, we hypothesize that dispositional greed positively predicts the amount of money allocated to oneself in dictator games. In fact, this tendency had been confirmed in previous studies (Mussel & Hewig, 2016; Seuntjens, Zeelenberg, van de Ven, & Breugelmans, 2015).

Since greed is usually conceptually and practically related to money, the current study explored the relations between dispositional greed and two related variables: Belief in a Zero-Sum Game (BZSG) and subjective socio-economic insecurity. BZSG is a general belief system concerning the antagonistic nature of social relations. It is based on the implicit assumption that a finite amount of resources exists in the world, the acquisition of which is possible only at the cost of others (Różycka-Tran, Boski, & Wojciszke, 2015). We expected that greedy people tend to hold a higher level of BZSG. They perceive others' gains as their personal losses. To avoid a disadvantaged situation, they respond by acquiring more. Subjective socio-economic insecurity is a sense of insecurity arising from one's perceptions of the risk of socio-economic misfortune in the near future (Dominitz & Manski, 1997). We would argue that it is a natural response to acquire as much as possible when people anticipate an unstable or reduced flow of income and/or other important resources in the future. Therefore, we hypothesize that greed was positively correlated with both BZSG and subjective socio-economic insecurity.

The current study also explored the deepest assumptions that greedy people hold about themselves. Since core self-evaluations (CSEs) are the fundamental, subconscious conclusions individuals reach about themselves, the current study tested the relations between dispositional greed and different facets of CSEs, namely, self-esteem, generalized self-efficacy, locus of control and neuroticism (Judge, Locke, & Durham, 1997). Self-esteem is the overall value that one places on oneself as a person (Harter, 1990). Generalized self-efficacy concerns one's perceived ability to cope with difficulties and to perform well in

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