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Physically-attractive males increase men's financial risk-taking☆

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ABSTRACT

Prior research has examined how sexual opposite-sex stimuli impact people's choices and behaviors. However, it is largely unknown whether sexual same-sex stimuli also do so. This research reports an intriguing phenomenon: men who see attractive males take greater financial risks than those who do not. An evolution-based account is proffered and tested across four experiments. In evolutionary history, men have faced greater intrasexual competition in attracting women as a mating partner. Thus, when the average heterosexual man sees males who are more physically-attractive than he is, he is motivated to increase his desirability as a mating partner to women, prompting him to accrue money, and taking financial risks helps him to do so. This research concludes by discussing the implications of the present findings for men today who are constantly bombarded by not only sexual opposite but also same-sex others, such as images that are commonly used in advertising.

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1. Introduction

Sexual opposite-sex stimuli increase the acceptance of morally-ambiguous behaviors (Ariely & Loewenstein, 2006), the likelihood of accepting unfair offers in the ultimatum game (Wilson & Daly, 1985), and for men in particular, temporal discounting rates (van den Bergh, Dewitte, & Warlop, 2008) and financial risk-taking (Baker & Maner, 2008). Indeed, it is well-established that sexual opposite-sex stimuli arouse heterosexual men and women. However, there is a dearth of research regarding whether sexual same-sex stimuli also impact people's judgments and decisions. Perhaps this is because heterosexual individuals are not aroused by the same-sex, and it is arousal that leads to the aforementioned outcomes, making a study of the impact of sexual same-sex stimuli uninteresting or its conclusion foregone. However, as true as it may be, it does not negate the prospect that sexual same-sex stimuli impact people either in other ways as the opposite-sex might or in the same way but to different degrees or due to some alternate process.

The present investigation focuses on how attractive same-sex individuals impact men's financial risk-taking. It was found across four experiments that men who see attractive males take greater financial risks than those who do not. Physical attractiveness was examined because of its importance in social interactions, and it is represented often in advertising. Meanwhile, the study of financial risk-taking has everyday implications, and it was defined as the choice of a risky outcome that offers the possibility of a higher monetary reward with a

certain level of risk, over the choice of a certain outcome but with a lower monetary reward, keeping the expected outcomes of both options equal. An evolution-based explanation is proffered and tested for the hypothesized effect. In evolutionary history, men have faced greater intrasexual competition in attracting women as a mating partner. Thus, when the average heterosexual man sees males who are more physically-attractive than he is, he is motivated to increase his desirability as a mating partner to women, prompting him to accrue money, and taking financial risks helps him to do so.

This research makes an important contribution to the literature. Prior research has examined financial risk-taking primarily by focusing on sexual opposite-sex stimuli (Baker & Maner, 2008). This prior body of work is not irrelevant, of course, but it does not address how a wider set of sexual stimuli also impacts people. For example, advertisements these days do not simply use opposite- but also sexual same-sex stimuli to promote to consumers, including men. Advertising campaigns by Abercrombie & Fitch feature male models in provocative poses. The covers of Men's Health magazine feature male models who are more physically-attractive than the average male subscriber. Thus, it is important to understand how these or other sexual same-sex stimuli impact people. The current research focuses on men and financial risk-taking, but it offers a next step towards understanding how a more varied set of sexual stimuli impacts people's judgments and decisions.

2. Hypothesis development

People's choices and behaviors have evolved to solve adaptive problems that have arisen throughout evolutionary history. A dominant problem is mating: both men and women have a motivation to increase their reproductive success (Griskevicius et al., 2007; Maner et al., 1993). Generally, there are various differences between how men and women do so (Wilson & Daly, 1985). Intrasexual competition explains this sexual dimorphism (Darwin, 1859). According to intrasexual competition, the

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victor gains preferential access to mating resources such as the opposite-sex, while losers die as they fail to mate (Buss, 1989; Li, Bailey, Kenrick, & Lisenmeier, 2002). In the context of the sexes, women typically can carry one offspring at a time, but men are largely limited in reproductive success by the number of women that they can impregnate (Trivers, 1972; Wilson & Daly, 1985; Wilson, Daly, Gordon, & Pratt, 1996). This means that the number of reproductively-capable men is typically greater than that of women, such that men usually have fewer choices of women as a mating partner (Griskevicius et al., 2012; Li et al., 2002). Thus, men face greater intrasexual competition, and it is more important for men to appear desirable to the opposite-sex in order to increase their reproductive success.

There are two primary features that women find desirable in men (Landolt, Lalumière, & Quinsey, 1995). One is physical attractiveness. Women look for men with physical features such as muscular strength that signal masculinity and dominance (Frederick & Haselton, 2007). They also choose men based on hypothesized physical cues of masculinity such as body scent and facial asymmetry (Gangestad & Thornhill, 1998; Penton-Voak & Perrett, 2000; Penton-Voak et al., 1999). Now, when the average heterosexual man sees attractive males, he likely perceives himself to be less physically-attractive and less desirable as a mating partner to women. Compensatory theories in psychology suggest that this perceived lack should motivate him to increase his desirability as a mating partner to women (Bäckman & Dixon, 1992; Salthouse, 1995). Given that physical attractiveness cannot be increased quickly but rather has a large genetic component (Maes et al., 1996; Taylor, Wedell, & Hosken, 2007), men should be motivated to increase their desirability in other ways. This is especially consistent with fluid compensation theory (Tesser, 2000), according to which feelings of dissatisfaction in one domain motivate people in another domain that also achieves the same higher-level goal.

One alternate way for men to increase their desirability as a mating partner to women and to compensate for their perceived lack of physical attractiveness upon seeing attractive males is to increase his financial resources, such as by taking advantage of risky but lucrative financial opportunities (Furnham, 1984). Indeed, women look for men who are not only physically-attractive but also ones with financial resources that signal relationship commitment, skill, mental acuity, all of which help women's own adaptive problem of taking care of offspring (Buss, 1989; Buss & Schmitt, 1993; Townsend & Levy, 1990). For example, women looking through personal ads have a preference for men with a high income (Campos, Otta, & Siqueria, 2002; Pawlowski & Koziel, 2002). Cross-cultural studies have also noted that men's reproductive success is a function of economic status (Hopcroft, 2006). Even in egalitarian societies, men with greater financial resources have more mating opportunities than those with fewer (Hill & Hurtado, 1996). These findings suggest that men who see attractive males should take greater financial risks than those who do not because having more money can be quite successful in attracting women as a mating partner.

This view of money as instrumental to reproductive success is consistent with the tool theory of money (Lea & Webley, 2006). Money is a literal tool in that you can use a coin to unscrew the battery from the back of the watch. It is also a metaphorical tool in that it is a means to achieve one's desires and needs in life. Using money to show off one's fortunes or to signal to others one's prosperity is another means that money is a metaphorical tool (Buchan, 2001; Doyle, 1998). Having money means that one's children can have the best chance at growing up with all of the best opportunities; that one does not have to worry about putting food on the table; and that one can make some career missteps without ruining one's life. Money did not always exist in its current form, of course, but men with greater financial resources have always signaled their wealth, ambition, and social status — all of which are desirable traits that increase men's reproductive success.

This discussion leads to the present hypothesis that men who see attractive males take greater financial risks than those who do not. This hypothesis is in some ways akin to prior research. For example,

an “overabundance” of males in the population increases men's preference for immediate rewards (Griskevicius et al., 2012). However, this prior work focused on non-sexual stimuli and on intertemporal decisions, whereas the present investigation focuses on sexual stimuli and on financial risk-taking. Similarly, sexual female stimuli also increase men's financial risk-taking (Baker & Maner, 2008), just like the current hypothesis with sexual same-sex stimuli. However, the mechanisms differ between prior work and the current research. Prior work suggests that men who see attractive females are motivated by mating competition, and risk-taking is itself a desirable trait that helps reproductive success, whereas the hypothesis here is that men who see attractive males are motivated by the need to compensate for their perceived lack of physical attractiveness, such as by taking greater financial risks.

Yet, might women who see attractive females also take greater financial risks? Intrasexual competition is less fierce for women, so they should not be as motivated to take greater financial risks as men when they see sexual same-sex images. Women's investments in a relationship are primarily her physiological resources such as gestation and lactation, while men's are primarily financial such as wealth, ambition, and status. These differences in the resources that are invested have resulted in different mating preferences between men and women (Kenrick, Groth, Trost, & Sadalla, 1993). Women look for men with physical attractiveness and financial resources, while men look for women with beauty and health (Buss, 1989; Buss & Barnes, 1986; Feingold, 1992; Kenrick & Keefe, 1992; Kenrick et al., 1993). Thus, it is possible for women who see attractive females to take greater financial risks, but the phenomenon should occur less often than for men who see attractive males. Moreover, if or when it does occur for women, it is likely due to a different mechanism.

Four experiments are now reported. They find that men who see attractive males take greater financial risks than those who do not (experiment 1), and that the greater financial risk-taking for men comes from their need to compensate for their perceived lack of physical attractiveness (experiment 2). The effect also occurs for men who have a lower income than the average American man (experiment 3), also indicating a compensatory process. Finally, the effect occurs for men who have a mating motive that heightens their motivation to increase their reproductive success (experiment 4), situating the current research within an evolutionary basis. To help avoid confusion, when discussing the experiments and in the figures, “men” and “women” refer to the participants, while “male” and “female” refer to the individuals in the sexual images that participants see.

3. Experiment 1: overall effect

This experiment was to demonstrate that men who see more attractive males take greater financial risks than those who see less attractive ones. This experiment used a 2 (participants' gender: men, women) \times 2 (physical attractiveness: more, less) + 2 (controls: men, women) between-participants design. Here, participants saw either more or less attractive same-sex others (i.e., men saw males, women saw females). They then completed an ostensibly-unrelated financial risk-taking task. In the control conditions, participants did not see sexual images but proceeded onto the main financial risk-taking task.

3.1. Materials and methods

A total of 180 heterosexual American participants took part in this experiment (mean age of 33.8 years old, 86 men, 94 women). In the four experimental conditions, participants saw images of 10 same-sex individuals who were either more or less attractive than the average man or woman. In the more attractive conditions, the males were taken from ads used by Abercrombie & Fitch, while the females were from Victoria's Secret. In the less attractive conditions, images were of average males or females who were neither fit nor obese. The images

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