

## **DESCRIPTION FOR THE GENERAL PUBLIC**

The objective of this research is to analyse similarities and differences between self-control and altruism of people in their choices under monetary losses. In general, people may not see the relationship between their present financial situation and their future financial situation, as well as people may not see the relationship between their own interests and the interests of other people. The relevant research shows that the self-control and altruism increases when the economic choice concerns more distant consequences. The outlined effect, present in choices under monetary gains, is called preference reversal. We plan to investigate whether the similar effect occurs for monetary losses. We further predict that when a monetary loss is distant in time, higher altruism goes with lower self-control. The latter prediction will be tested (i) with the use of a computer application which enables to choose between monetary losses (delayed and for other people), as well as (ii) in experimental economic games. The rationale for this research is to gain insights into the mechanisms of human altruistic behaviour. Also, the exploration of decision maker's behaviour and self-control will constitute a step in advancing the economic concept of man in the area of decision making under losses.