Me, you and our money: The finances management in close romantic relationships in the age of increasing individualization [POPULARIZATION ABSTRACT]

Wherever money exists, the question of how to manage it always arises. Couples in a romantic relationship also have to face this question when they decide to live together. Wanting or not, such a decision brings challenges. Wanting or not, such a decision brings challenges. Should we open a joint account? Should we pay half and half for housing, or should the one who earns more pay more? How about agreeing that part of the household expenses will be paid by one person and part by the other? What if one person earns a lot and the other earns very little?

Money in close relationships is often a taboo. There is a widespread belief in something that could be called the existence of two hostile worlds: the world of money - based on cold, rational calculations that maximize individual interest - and the world of close relationships - based on love, trust and selflessness. The social perception is that these worlds are mutually exclusive and cannot exist in harmony with each other.

At the same time, when we decide to arrange a life together with a loved one, the issue of money is inescapable. Their amount, availability and use is what significantly affects the quality and standard of life. In addition, joint management of a household requires money management, especially in the context of the shared rather than the individual. What does this look like in this case? What does it look like for modern couples?

In terms of how living together couples share and manage money, there have been huge changes in recent years. The increase in women's participation in the labor market has helped significantly change the balance of power in romantic relationships. At the same time, cultural patterns have noticeably changed. Religious values and traditional gender roles, once unambiguously defining the “right” family model, have lost their importance. Living together without marriage is no longer socially unacceptable, and the availability and social acceptability of divorce has also increased.

The aim of the project is to answer the following questions: How does the moment when contemporary couples start living together influence their decisions regarding sharing and managing money? Is it easier for couples who live together in the early stages of their relationship to develop satisfactory ways of managing their finances because they can shape the boundaries of their financial interdependence more “from the bottom up”? Or do such couples, lacking appropriate communication skills, risk perpetuating ineffective forms that lead to conflicts in later stages of the relationship? What role do factors such as partners' communication skills, relationship satisfaction, and attitudes towards money play in this process?

The effects of the project's implementation will be holistic theoretical models explaining these issues and thus providing a significant contribution to the field of sociological sciences. The project is particularly important for the discussion on the benefits and risks of the socio-cultural changes in the functioning of the family that have intensified in recent decades. It is also particularly important because as it is linked to two fundamental human needs: subsistence - related to the ownership and use of money - and social - related to building close, trustworthy relationships. Implementation of the project will allow us to understand how modern couples balance between the common and the individual. Between “I” - and “we.”