

# Time = money = less happiness, study finds

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What does "free time" mean to you? When you're not at work, do you pass the time -- or spend it?

The difference may impact how happy you are. A new study shows [people](#) who put a price on their [time](#) are more likely to feel impatient when they're not using it to earn [money](#). And that hurts their ability to derive [happiness](#) during leisure activities.

Treating time as money "can actually undermine your well-being," says Sanford DeVoe, one of two researchers at the University of Toronto's Rotman School of Management who carried out the study, which is to be published in the [Journal of Experimental Social Psychology](#).

Prof. DeVoe and PhD student Julian House based their conclusions on three experiments. In each, a sub-group of participants was primed, through survey questions, to think about their time in terms of money. This group subsequently showed greater impatience and lower satisfaction during leisure activities introduced during the experiments. However, those put into the sub-group reported more enjoyment and less impatience when they were paid during one of those activities, which was listening to music.

The experiments' results demonstrate that thinking about time in terms of money "changes the way you actually experience time," says Prof. DeVoe. "Two people may experience the same thing, over the same amount of time, yet react to it very differently."

With growth over the last several decades in jobs paid by the hour, it's important for people to be "mindful," of the impact this can have on their leisure enjoyment, he says, and allow themselves "to really smell the roses."

Provided by University of Toronto, Rotman School of Management

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