

PSYCHOLOGY

Monetary Attitudes: Peculiarities among Different Religious Groups

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Paper received 25.04.2016; Accepted for publication 10.05.2016.

Summary. The purpose of the present study was to investigate the influence of the monetary attitudes among Christian, Judaic and Islamic believers. The article includes the description and analysis of the main intergroup differences between dominant types and structural configurations of the monetary attitudes among different religious groups’ representatives.

Keywords: *monetary attitudes, relations to money, religiousness, Christianity, Judaism, Islam.*

Introduction. Culture is one of the important factors of human existence. Its reciprocal influence and the connection with economic development are still an open question and a topic of interest for experts in different scientific fields. To explore the problem in question we chose the religion among various cultural explications and concentrated on the study of its influence upon monetary attitudes.

Understanding and consideration of the existing correlation between religiousness and monetary attitudes will enable to predict the success of economic development and behavior both on individual and national-wide level, thus the citizens’ relation to money and their monetary attitudes are an essential component of national economic growth.

Brief review of literature. Lately the researchers from different scientific fields began to discuss widely the influence of culture and particularly religion factor on economic development. Nevertheless, the psychological component of the problem in question is still under-characterized. Nowadays the money phenomenon and its social and psychological aspects’ analysis, in particular the monetary attitudes are deeply explored by European, American and Russian scientists (M. Argyle, P. R. Gilbert, O. S. Dejneka, P. F. Wernimont, A. B. Kuprejchenko, V. V. Novikov, M. J. Semenov, T. Tang, A. B. Fen’ko, S. Fitzpatrick, A. Furnham and others).

The researchers’ interest to the money as psychological phenomenon showed significant growth during the last decade in Ukraine. The numerous scientific texts on the matter give evidence about that. The money is mostly analyzed in the context of studying the financial behavior’s mechanisms (V. V. Mjalenko) and personality’s eco-

nomical socialization (G. M. Averjanova, N. M. Dembyt-ska, E. K. Zubiashvili, L. M. Karamushka, V. V. Moskalenko).

The research purpose: description and analysis of the monetary attitudes among different religious groups and confessions (Christianity, Judaism, Islam).

Methodology and techniques. The research uses a sample of 202 individuals who were divided into four groups according to their religious beliefs (Christians, Islamic, Judaic believers and atheists). The groups are equivalent in social-demographic (age, gender, educational level) and economic (level of income) parameters. The youngest respondents were 24 years old, and the eldest – 55 years old. The choice of this age period is explained by the highest professional and economic activity. Raw data was collected during 2013-2015 in Ukraine.

Such parametric groups were studied in the research: the religious belonging (I.M. Bogdanovs’ka Religious Orientations Questionnaire); the type of religious orientation (G. Allport’s, D. Ross’ “Religions Orientation Scale”); the social and demographic characteristics: age, gender, educational and income level (I. M. Bogdanovs’ka Religious Orientations Questionnaire); the dominant type of monetary attitudes and their structural configuration (A. Furnham’s “Money Beliefs and Behavior Scale”, T. Tang’s “Money Ethic Scale”).

The results and their discussion. Using A. Furnham’s “Money Beliefs and Behavior Scale” technique (modified by M. Simkiv) [1] we discovered some essential differences in dominant types of attitudes among different religious believers and atheists.

Table 1. The median rates according to A. Furnham’s “Money Beliefs and Behavior Scale”

Religion believers’ group	Monetary attitudes’ type			
	Money obsession	Power	Prudence	Non-adequate money behavior
Christians	6,89	5,55	5,83	6,69
Judaists	7,03	5,85	7,64	4,48
Muslims	6,10	5,29	5,48	4,50
Atheists	5,19	7,24	5,14	4,51

So, the “Money obsession” and “Non-adequate money behavior” attitudes were dominant for Christians’ group. It shows the presence of actual money need, the constant dissatisfaction of one’s financial position, the state of search for its improvement. The money is perceived as the

mean for solution of all the problems. The “Non-adequate money behavior” attitude domination characterizes the respondents of this group as people who have bad control of their own financial position, considering themselves unable to change it essentially. The financial expenses

cause the feeling of guilt and discomfort.

The results on “Prudence”, “Money obsession” and “Non-adequate money behavior” scales came to be significant for Judaic group. The prudence attitude presence shows an attempt of rational and prudent money behavior. For Judaic believers it is indicative to always know the exact amount of money in their possession combined with the tendency to hold the information about their incomes and sources of money in secrecy. The “Money obsession” scale higher results shows the actual need to multiplication of their money, the constant dissatisfaction of one’s financial position and the state of search for its improvement. The money is perceived as a guarantee of

their well-being and the mean for solution of all the problems among these people. The “Non-adequate money behavior” scale lower results permit to make a conclusion about higher level of control of one’s financial position.

For Islamic believers only one type of monetary attitudes was found significant, namely the “Non-adequate money behavior”. Lower results for this scale indicate the rational usage and detailed control over one’s financial position.

T. Tang’s “Money Ethic Scale” (modified by M. Simkiv) usage allowed to complement and to deepen the diversities analysis in the dominant attitudes types among different religious believers.

Table 2. The median rates according to T. Tang’s “Money Ethic Scale”

Religion believers’ group	Monetary attitude type					
	Money as good	Money as evil	Money as a success achievement means	Money as a respect factor	Expenses planning	Money as means to achieve freedom and power
Christians	5,53	6,63	6,79	5,41	4,55	5,67
Judaists	6,65	4,62	5,03	6,91	6,76	5,76
Muslims	6,44	4,68	5,58	6,94	5,10	5,32
Atheists	5,19	4,67	6,76	5,13	5,78	6,87

So, the “Money as evil” and “Money as a success achievement means” attitudes were dominant for Christians’ group. The simultaneous presence of these attitudes indicates the existence of some internal conflict towards money. On the one hand, money is considered as some negative and even obscene; on the other hand it is an inevitable means for successful self-realization in life.

The “Money as a respect factor”, “Expenses planning” and “Money as good” types of attitudes were dominant while questioning the Judaic believers. The prevalence of the monetary attitudes named above shows that money is an important factor; it is good, valuable because it improves the quality of human life. Money is also the respect factor for Judaic believers, it facilitates the multiplication of friends, helps the life self-realization. The “Expenses planning” scale’s higher scores show the ability to carefully plan one’s budget and to rationalize all the incomes and expenses.

The domination of just one type of monetary attitudes was revealed among Muslim believers, namely the relation to money as the respect factor. Money is not something shameful or improper for them, on the contrary a person able to provide for his family financially is worth the local community’s respect. Money enables the person for the better realization of self and living a decent life.

The domination of two attitude types – “Money as means to achieve freedom and power” and “Money as a success achievement means” – was revealed among atheists using T. Tang’s “Monetary Ethics Scale”. The prevalence of the monetary attitudes named above indicates that the representatives of this group consider money an important factor which allows achieving personal independence and power over other people. It is a symbol and a scale of success.

The results received with this technique prove and complement the data collected using A. Furnham’s “Money Beliefs and Behavior Scale” technique on this sample.

In order to check the validity of the gained data Student’s t-criterion was used. It proved the statistical significance of the intergroup diversities in the dominant types of monetary attitudes among different groups of religious believers.

Summarizing the received results we can make conclusions about each of the research groups. Thus the majority of money interaction stages is connected with the negative emotions and experiences of anxiety, guilt, helplessness and inferiority for the Christian believers group. The domination of monetary attitudes oriented towards the obsession and inadequate money behavior forms a specific vicious cycle (Pic. 1).

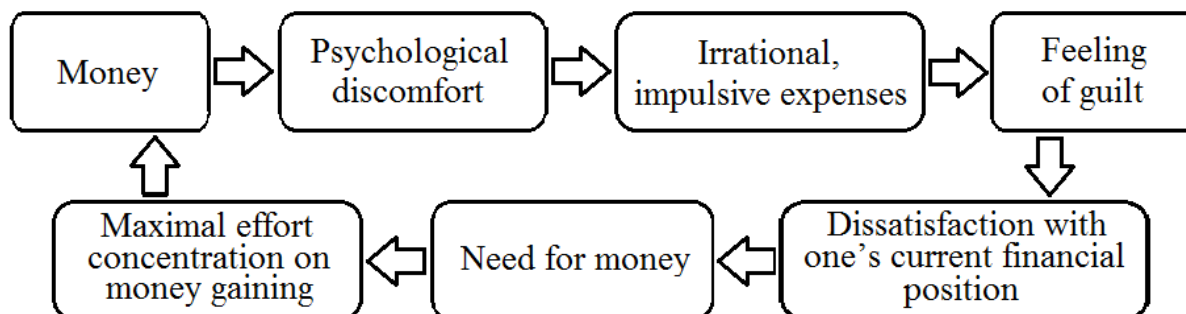


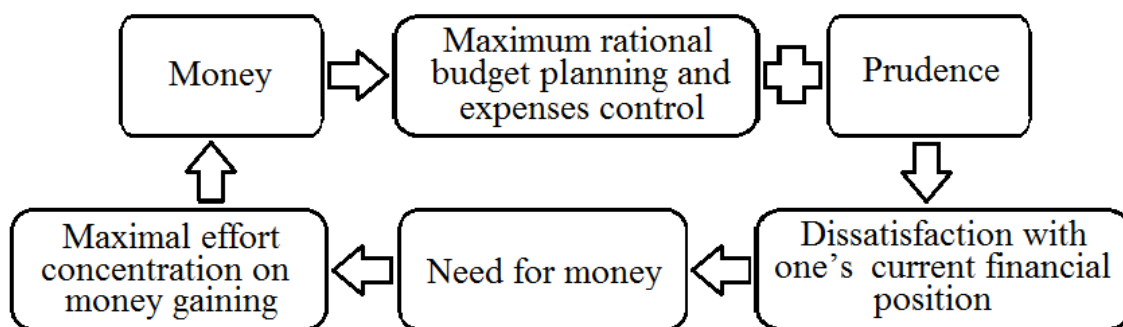
Fig. 1. The representation of Christian believers’ money behavior

The constant need in money, the anxiety for their financial position and dissatisfaction in it make Christian believers concentrate most of their efforts on the search of the ways to get money resources. But this need is never completely satisfied, because in the situation of money availability the person feels psychological discomfort until the money is spent away. Combined with the inability of effective budget planning and expenses control it becomes the cause of irrational impulsive actions in financial sphere (buying unnecessary things, expensive presents to others). Money spending allows to get rid of psychological discomfort, but becomes a source of feeling guilty for the irrational money spending. After that the money need is activated again; the dissatisfaction in one's financial position gets high levels and the whole cycle starts again.

In this case the influence of religious factor is presented in the occurrence of psychological discomfort during the period of money possession. It is a result of a conflict in values and motivational sphere towards money

and wealth and origins from the contradictory attitude to money in Christian doctrine itself. This contradiction may be found in Christian Holy Scripture, where the Old Testament is full of stories about luxurious and rich life of God-chosen kings of Israel, and the New Testament tends to ascetic beliefs, viewing money as a reluctant temporary necessity, of which it is good to get rid (for instance, by making donations), and not using it to get pleasure or enjoyment.

Another money attitudes configuration was revealed in the result of the monetary attitudes research among Judaic believers. The dominant attitudes are associated with the money obsession, prudence and non-adequate behavior in the financial sphere among these respondents. These attitudes stimulate the continuous process of multiplication and accumulation of financial resources. Budget planning and expenses control are the subjects of maximal attention. All this is complemented by the prudence attitude and the money interaction representation gets completely different character (Pic. 2).



Pic.2. The representation of Judaic believers' money behavior

The constant dissatisfaction with one's financial position and the need in money stimulate the maximal effort concentration in the search of ways to get money. The current financial resources are spent very rationally and prudently regardless of their quantity. The money accumulation does not effect in the reduction of the financial need and does not remove the feeling of dissatisfaction with one's financial status, launching the cycle once again. Each new cycle brings the increase of requests and need according to the income growth and everything repeats.

The scheme of money behavior described above is oriented to multiplication and accumulation of financial resources. This monetary attitudes configuration can be explained by peculiarities of Judaic religious doctrine. According to the Judaic Holy Scriptures money is not evil, on the contrary, they help people to improve the world. Judaism teaches that people should take care about money, the latter being a blessing from God, and must accumulate their capitals.

The monetary attitudes research among Muslim believers showed that for this group money is one of the respect factors and is associated with the non-adequate money behavior. In real life it manifests in the careful budget planning, expenses rationalizing and the control of one's financial position. This attitude is typical of Judaic believers as well, but unlike the latter the Muslims do not have the

tendency towards prudency and money obsession.

Such money attitude can be explained by the fact that Islamic doctrine does not forbid its followers to accumulate their wealth. On the contrary, the Koran teaches that earth beauties and charms were created by Allah for believers and for the sake of believers, but at the same time it points out that money should not be worshipped more than Allah and its creatures. The Muslim believers should comprehend that all the wealth does belong to Allah only. Money, given to a person, should work for the good of all community. According to Sharia law, in the case when a person is not able to put money in requisition, he should invest the capital into some other enterprise, getting a share of its income. So, following the Islamic doctrine basics, the Muslim believers value money, tend to their multiplication but do not make a cult of it.

Taking into the consideration the fact that the financial behavior schemes described above were found in different religious groups (with their equivalency on significant social, demographic and economic parameters) we can make a hypothesis that the very religious belonging is the leading factor influencing the monetary attitudes' formation among corresponding believers groups.

Conclusion. The present results thus suggest that different religious groups' representatives have their specific monetary attitudes, which manifests in different

configurations of money attitudes' dominant types. These peculiarities should be taken into account in the formative process of interchurch competence in interaction and cooperation in the spheres of education, economics and management. Furthermore, the consideration of this

correlation will allow to predict economic development's and behavior's success both on personal and national-wide scales, as far as the citizens' relations to money and their monetary attitudes are the essential determinants of national economic growth.

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Особенности монетарных установок представителей разных религий

О. С. Аушева

Аннотация. В статье представлены результаты исследования влияния религиозного фактора на особенности монетарных установок представителей христианства, иудаизма и ислама. Описаны и проанализированы основные межгрупповые различия в доминирующих типах и структурных конфигурациях монетарных установок представителей различных религий.

Ключевые слова: монетарные установки, отношение к деньгам, религиозность, христианство, иудаизм, ислам.