

## A Dark Side of the American Dream: Correlates of Financial Success as a Central Life Aspiration

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Aspiring for financial success is an important aspect of capitalist cultures. Three studies examine the hypothesis that values and expectancies for wealth and money are negatively associated with adjustment and well-being when they are more central to an individual than other self-relevant values and expectancies. Studies 1 and 2 use 2 methods to show that the relative centrality of money-related values and expectancies is negatively related to college students' well-being and mental health. Study 3, using a heterogeneous noncollege sample, extends these findings by showing that a high centrality of aspirations for financial success is associated with interview ratings of lower global adjustment and social productivity and more behavioral disorders. Discussion is focused on the deleterious consequences of materialistic world views and the need to examine differential effects of content regarding goals and values.

Financial success has long been a core component of the American dream, and many of the values modeled and encouraged by modern society suggest that success and happiness depend on procuring monetary wealth (Derber, 1979). Yet folklore and table side discussion often suggest that a darker side lurks behind the American dream. Pursuing material wealth is sometimes viewed as empty or shallow and as precluding investment in one's family and friends, self-actualization, and contributions to the community.

Suspicion about the worth of material pursuits is echoed in some humanistic theories. Both Rogers (1963) and Maslow (1954), for instance, consider humans to be energized by an actualizing tendency and believe that well-being occurs to the extent people can freely express their inherent potentials. In situations of conditional positive regard (Rogers, 1963) or forceful external demands (Maslow, 1956), however, individuals often forego their own actualization to attain regard or outcomes from others. Similarly, Fromm (1976) distinguished between a "having" or consummatory orientation and a "being" or experiential orientation to life. He considered the former as reflecting alienation from the actualizing tendencies of the self. Inasmuch as money represents an external incentive for behavior that is contingently given, these theories suggest the pursuit of

money may distract from actualization and be associated with greater distress.

Deci and Ryan's (1985b, 1991) self-determination theory of motivation also suggests some specific risks involved in being overly reward oriented. Deci and Ryan (1985b) argued that the pursuit of extrinsic rewards per se is neither positive nor negative; however, excessive concentration on external rewards can distract people from intrinsic endeavors and interfere with personal integration and actualization. Individuals who are especially focused on gaining external rewards or approval have been described as *control oriented*, a personality style characterized by a focus on external sources of regulation for behavior and attitude adoption (Deci & Ryan, 1985a, 1987). Higher control orientations have been shown in past research to be associated with less self-actualization, more concern with what others think, and less emotion-behavior congruence (e.g., Deci & Ryan, 1985b; Koestner, Bernieri, & Zuckerman, 1992). Self-determination theory might assume, therefore, that persons who view money and wealth as central values are likely to be both more control oriented and less psychologically integrated.

A contrasting view to these humanistic perspectives on financial success may be derived from some behavioral approaches. For example, Bandura (1977, 1989) proposed that when people feel self-efficacious about obtaining external rewards, better adjustment should result, particularly if the outcome is viewed as important (Locke & Latham, 1990). Similarly, other cognitive-behavioral theories emphasize that optimism (Scheier & Carver, 1985; Seligman, 1991) regarding outcome attainment should be positively associated with psychological well-being. Such theories do not suggest, however, that the relative valuing of certain types of outcomes may have harmful consequences, even if one is optimistic or confident regarding their attainment.

Despite humanistic and behavioral theories' characterization of materialistic values and expectations in varied ways, there is surprisingly little emphasis in goal-construct research on how the content of one's goals may be associated with psychological outcomes. Goal constructs such as personal strivings

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(Emmons, 1986, 1991, 1992), personal projects (Little, 1983; Omodei & Wearing, 1990; Ruehlman & Wolchik, 1988), current concerns (Klingler, 1977), life tasks (Cantor, Norem, Niedenthal, Langston, & Brower, 1987; Cantor et al., 1991), and possible selves (Markus & Ruvolo, 1989) have been associated with adjustment indices such as daily positive and negative affect, depression, life satisfaction, delinquency, and physical health. Generally speaking, however, the aim of most studies has been to demonstrate that individuals who expect positive future outcomes on centrally valued life domains experience greater well-being and less distress.

Two studies, however, reported findings that point toward examination of financial success as a potentially deleterious goal. First, Emmons (1991) found that personal strivings for power (desires to control, impress, or manipulate others) were associated with more negative affect and more distress. Second, Cantor et al. (1991) found that sorority women who appraised life tasks high on a dimension of outcome evaluation (i.e., were extrinsically motivated for that task) reported decreased emotional involvement and less positive affect in daily life. These studies begin to suggest that goals dependent on external rewards or the contingent reactions of others may be associated with lower well-being, as suggested by humanistic theories.

The current study specifically focuses on the relative centrality of financial success in comparison with other life domains. We predicted that having the goal of financial success per se would not be associated with psychological outcomes. Rather, we expected that individuals who aspire toward financial success more than other life domains will evidence negative outcomes. Specifically, people who value or expect to attain financial success more than affiliation, community feeling, or self-acceptance are predicted to have negative profiles on variables associated with psychological adjustment. Additionally, such individuals will be more likely to evidence a control orientation (Deci & Ryan, 1985a) than will those who espouse less centrality for financial success within their system of goals.

To test these hypotheses, we developed two methods for assessing goals. One was a repeated rank order procedure concerning several "guiding principles," including family, money, and broader social values. A second, more extensive measure of "aspirations" was also developed. This measure involved rating aspirations on two dimensions: (a) their personal importance and (b) the likelihood they will be realized. These dimensions were chosen to remain consistent with related research on goal constructs (e.g., strivings and life tasks) and expectancy-valence theory (Lewin, 1938; Vroom, 1964).

Four goal contents were included in the aspirations measure for comparative purposes.

1. *Self-acceptance* assesses aspirations for individual psychological growth, self-esteem, and autonomy. Research on values has found the related domains of self-direction and maturity (Schwartz & Bilsky, 1987, 1990) and personal growth and inner harmony (Braithwaite & Law, 1985). Rokeach (1973) also has similar goals represented in his values survey. Richards (1966) identified a goal item called *personal happiness*, and Novacek and Lazarus (1990) found that people's commitments included a personal growth component. Furthermore, Maslow (1954) included the related aspirations of esteem and self-actualization in his need hierarchy.

2. *Affiliation* aspirations concern family life and good friends. Research on goal-related topics has found similar domains in various contexts, labeled *affection-support* (Pervin, 1983), *affiliation* (Novacek & Lazarus, 1990), and *interpersonal concern* (Wicker, Lambert, Richardson, & Kahler, 1984). Additionally, Braithwaite and Law (1985) assessed values for secure and satisfying interpersonal relationships. Theoretically, Deci and Ryan (1991; Ryan, 1993) viewed relatedness as an intrinsic need, and Maslow (1954) included love needs in his hierarchy.

3. *Community feeling* aspirations concern making the world a better place through one's actions. Research has identified prosocial values (Schwartz & Bilsky, 1987, 1990) and altruism commitments (Novacek & Lazarus, 1990) as relevant value domains. The concept is also of great importance in Adlerian thought (Adler, 1927) and is mentioned by Maslow (1954) as a characteristic of self-actualizing people.

4. *Financial success* refers to the aspiration to attain wealth and material success. Researchers have identified getting ahead (Braithwaite & Law, 1985) and economic status (Wicker et al., 1984) as common personal goals. In Maslow's (1954) theory, financial success can be seen as partially satisfying lower order needs for physiological processes or security, or as intertwined with esteem needs. At an empirical level, considerable research has demonstrated that money and other rewards can decrease intrinsic motivation (e.g., Ryan, Mims, & Koestner, 1983; Schwartz, 1990). Aspiring for financial success over other domains may therefore actually detract from well-being, because it represents a primarily extrinsic motivational orientation that can oppose autonomy and actualization (Ryan, 1993).

The studies that follow investigate the relationships between well-being and the relative centrality of these four domains of aspirations. The primary predictions in Study 1 were that individuals who rank financial success above affiliation, self-acceptance, or community feeling values would show less self-actualization and vitality. They should also be more control oriented (Deci & Ryan, 1985a), which is a broader personality factor that likely includes such extrinsically oriented goals. In addition, whereas general optimism regarding the overall likelihood of attaining aspirations (i.e., ignoring domain) should be associated with greater well-being (Bandura, 1977; Scheier & Carver, 1985, 1987), high expectations regarding financial success relative to other life domains are predicted to be inversely related to positive psychological outcomes. Study 2 extends these hypotheses to measures of depression and anxiety, and Study 3 examines financial success and other aspirations in a high-risk, heterogeneous sample using non-self-report outcome measures. Thus, the thrust of the predictions in all three studies is that values and expectations regarding financial success aspirations will be associated with poorer adjustment when these goals exceed values and expectations in other life domains.

## Study 1

### Method

#### Subjects

Subjects were 118 introductory psychology students who participated to fulfill a class requirement. Demographics were as follows:

gender: 42 men and 76 women; ethnicity: 84 Caucasian, 20 Asian, 6 Hispanic, 3 African-American, and 5 other.

### Procedure

Subjects completed a packet of questionnaires in groups of 10 or more in the presence of a trained research assistant.

### Measures

*Aspiration Index.* Subjects rated 21 aspiration items on two dimensions: (a) personal importance and (b) the chances of attaining them in the future. Responses for each dimension were on 5-point scales: for importance, 1 = *not at all*, 5 = *very important*; for chances, 1 = *very low*, 5 = *very high*. Four domains of aspirations were assessed: self-acceptance (four items), affiliation (six items), community feeling (six items), and financial success (five items). (See Appendix for items.) Scores for life domains were obtained by computing the mean of items on a particular dimension (i.e., importance or chances); overall scores were obtained for the importance and chances dimensions by averaging across the four domains for that dimension.

A nomothetic procedure in which subjects were presented with future states was implemented rather than having subjects produce their own aspirations, because this latter method may be more influenced by social desirability, thereby allowing subjects to omit some aspirations (Rokeach, 1973, p. 27). Additionally, because one criticism of Rokeach's (1973) widely used Value Survey has been the abstract nature of the values (Braithwaite & Scott, 1991), aspirational items were constructed such that they were not far removed from daily life, but were neither so specific as to be applicable to only a few people.

Alpha coefficients for this scale in the current study ranged from .80 for affiliation to .64 for self-acceptance on the chances dimension; on the importance dimension, alphas ranged from .82 for financial success to .58 for self-acceptance.

*Guiding principle ranking.* A rank ordering procedure was implemented as a second means of assessing the relative importance of selected values. Subjects were presented with three sets of five values and asked to rank order the values within a set on the basis of how much they were guiding principles in their lives. The five values in each set tapped money, family security, global welfare, spirituality, and hedonism. Only money (e.g., achieving financial success), family security (e.g., a stable home life), and global welfare (e.g., world peace) are of interest here, corresponding to financial success, affiliation, and community feeling domains, respectively. Cronbach alphas across the three sets of rank orderings were global welfare = .75, money = .72, and family security = .68.

*Self-Actualization.* This 15-item questionnaire (Jones & Crandall, 1986) is widely used to measure self-actualization, which Maslow (1954) considered to be the highest level of well-being for humans. Some characteristics of self-actualizing people include efficient perception of reality, problem centeredness, autonomy, sense of social interest, and engagement in deep interpersonal relationships. Subjects responded on a 4-point Likert-type scale (1 = *agree*, 4 = *disagree*). Jones and Crandall (1986) reported adequate interitem and test-retest reliability; additionally, they reported construct validity information, including criterion-oriented validity with the Personal Orientation Inventory (Shostrom, 1964), a more extensive measure of the self-actualization construct.

*Vitality.* This 7-item measure (Frederick & Ryan, 1993) taps *vitality*, "an animating energy, manifest in both physical and mental domains that is characterized by the experience of aliveness and vigor." Sample items include: "I feel alive and vital" and "I don't feel very energetic" (reversed). The measure has demonstrated reliability and

has been positively associated with self-esteem and self-actualization and negatively associated with depression and anxiety in both adult and college student samples. Items are rated on a 5-point scale, from *not at all true* to *very true*. Reliability (alpha) was .83 in the current sample.

*General Causality Orientation Scale.* Subjects answered three questions for each of 12 vignettes regarding how likely they were to interpret events in certain ways. The three questions corresponded to autonomy, control, and impersonal causality orientations. Only the control scale, which had an alpha of .71, was of interest here. A 5-point scale was used for each question. This measure has been shown to relate negatively to self-actualization and positively to Type A personality, among other constructs (see Deci & Ryan, 1985a), and has been used in a wide variety of personality and applied research.

## Results

### Preliminary Analyses

Separate multivariate analyses of variance (MANOVAs) were run to examine sex differences on the four importance and four likelihood variables representing each aspirational domain. Overall effects were significant in both analyses:  $F(4, 113) = 6.62, p < .001$ , for importance; and  $F(4, 113) = 3.80, p < .01$ , for likelihood. Follow-up *t* tests revealed significant gender differences on all four of the importance scores and on two of the four likelihood scores. Means and standard deviations are reported in the first section of Table 1. As indicated, men rated the importance of financial success as higher than did women, whereas women rated the importance of affiliation, self-acceptance, and community feeling as higher than did men. Women viewed the attainment of financial success as less likely than did men, but viewed their community feeling aspirations as more likely to be realized than did men.

To examine the interaction of sex and aspiration scores in the prediction of the dependent measures, regression analyses were run entering gender, overall aspiration score for a dimension, aspiration score for a particular domain and dimension, interaction of sex and particular aspiration, and the dependent variable (either self-actualization or vitality). Of the 16 possible interactions, none was significant at  $p < .05$ . As a result, subsequent analyses collapse across sex.

Intercorrelations were next computed among the four domains of aspirations for a particular dimension. For the importance dimension, financial success correlated positively with affiliation ( $r = .21, p < .05$ ), negatively with community feeling ( $r = -.22, p < .05$ ), and nonsignificantly with self-acceptance. Correlations among the importance of self-acceptance, affiliation, and community feeling were all significant and positive ( $r$ s ranging between .43 and .59). For the chances dimension, significant and positive intercorrelations were evident for all domains ( $r$ s ranging between .23 and .57) except for the correlation between financial success and community feeling.

### Primary Analyses

To examine the relationship between aspirational content and well-being, a number of hierarchical regression analyses were conducted on the self-actualization and vitality measures. First, the overall aspiration score for a dimension was entered.

Table 1  
Means, Standard Deviations, and *t*-Test Comparisons  
for Men and Women on Aspirations: Studies 1–3

Aspiration	Men		Women		<i>t</i>
	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	
Study 1 <sup>a</sup>					
SAI	4.6	0.41	4.7	0.32	-2.12**
AFI	4.6	0.45	4.8	0.25	-2.32***
CFI	4.1	0.53	4.4	0.46	-3.09***
FSI	4.0	0.64	3.5	0.85	2.76***
SAC	4.1	0.53	4.1	0.51	-0.23
AFC	4.3	0.61	4.5	0.49	-1.71*
CFC	3.9	0.56	4.1	0.55	-2.28**
FSC	3.8	0.66	3.5	0.62	2.21**
Study 2 <sup>b</sup>					
SAI	3.9	0.31	3.8	0.34	0.63
AFI	3.8	0.36	3.9	0.27	-0.73
CFI	3.3	0.61	3.4	0.47	-1.08
FSI	3.3	0.67	3.1	0.62	1.96*
SAC	3.5	0.45	3.3	0.50	1.77*
AFC	3.6	0.43	3.5	0.48	0.83
CFC	3.1	0.56	3.2	0.52	-0.63
FSC	3.2	0.55	2.9	0.57	2.68***
Study 3 <sup>c</sup>					
SAI	14.7	1.6	15.2	1.2	-1.98**
AFI	13.5	2.6	14.6	2.1	-2.56**
CFI	11.4	2.2	12.3	2.2	-2.36**
FSI	9.6	2.0	9.2	2.1	0.92
SAC	13.1	1.6	13.6	1.6	-1.80*
AFC	12.9	2.8	13.8	2.2	-2.19**
CFC	10.5	2.1	11.4	2.1	-2.69***
FSC	8.6	1.7	8.5	2.0	0.33

<sup>a</sup> *df* for *t* = 116. <sup>b</sup> *df* for *t* = 131. <sup>c</sup> *df* for *t* = 138.

Note. SAI = self-acceptance importance; AFI = affiliation importance; CFI = community feeling importance; FSI = financial success importance; SAC = self-acceptance chances; AFC = affiliation chances; CFC = community feeling chances; FSC = financial success chances.

\* *p* < .10. \*\* *p* < .05. \*\*\* *p* < .01.

Then, the aspiration score for a particular domain and dimension was entered individually at Step 2, after controlling for the overall score. So, for example, the self-actualization score was regressed onto the overall importance score; then a partial correlation was obtained for the importance of community feeling aspirations. In this way the influence of one's relative valuing (or likelihood estimates) in a given domain could be evaluated.

The semipartial correlations (betas) resulting from these analyses are reported in Table 2, along with the zero-order correlations. The overall importance score was not significantly related to either dependent variable. The importance of self-acceptance was positively associated with self-actualization, and the importance of affiliation was positively associated with vitality. Importance ratings of community feeling aspirations were positively related to both dependent variables. As pre-

dicted, this general pattern was reversed for financial success: The importance of financial success aspirations was negatively associated with both self-actualization and vitality.

The overall likelihood of attaining one's aspirations was positively related to self-actualization and vitality. After controlling for this overall likelihood score, higher likelihoods of self-acceptance were associated with greater self-actualization and vitality, and higher likelihoods of community feeling were associated with more self-actualization. Conversely, higher chances of attaining financial success aspirations were related to less self-actualization and vitality.

One possible explanation for the findings on the financial success domain is that they mask a quadratic effect in which a moderate, optimal level of aspirations relates most strongly to well-being. To investigate this possibility, we conducted regression analyses that entered a variable coding such an effect after we controlled for the overall score and the linear effect (Cohen & Cohen, 1983). For both the importance and chances dimensions, the quadratic variable did not add significant amounts of variance to either dependent variable.

A second analytic strategy directly contrasted subjects who differed in their ratings of the relative centrality of the four aspirational contents. Raw scores for variables were converted to *z* scores; groups were then formed on the basis of an individual's score for two domains. For example, subjects whose *z* scores were higher for the importance of community feeling than financial success were compared with subjects for whom the reverse was true. This allowed assessment of the relative centrality (Rokeach, 1973) of aspirations within a person. Results of *t* tests are presented in Table 3.<sup>1</sup> If self-acceptance was a more central aspiration than financial success in terms of importance, greater self-actualization was reported. When the importance of affiliation was more than that of financial success, greater vitality, less control orientation, and marginally greater self-actualization were reported. Individuals who felt community feeling was more important than financial success showed greater self-actualization and vitality and less control orientation.

Analogous centrality analyses were next conducted with groups formed on the basis of aspiration likelihood scores. If the chances of self-acceptance were higher than financial success, subjects reported more self-actualization and vitality and less control orientation. People who rated the likelihood of attaining affiliation higher than financial success also reported less of a control orientation. People who rated the likelihood of community feeling higher than financial success had greater self-actualization, less control orientation, and marginally more vitality.

Simple Pearson product-moment correlations were next computed between the three rank-order guiding principles and the three dependent variables. Although global welfare and family security were unrelated to any of the adjustment measures (all *ps* > .10), having money as a more important guiding princi-

<sup>1</sup> The *t* tests are not reported for comparisons among the self-acceptance, affiliation, and community feeling domains because of the large number of analyses in this study and because they are not of primary interest to the study.

Table 2  
*Semipartial (and Zero-Order) Correlations Between Aspirations,  
 Self-Actualization, and Vitality: Study 1 (n = 118)*

Aspiration	Self-actualization		Vitality	
	$\beta$	$r$	$\beta$	$r$
Average aspiration importance	.07		.08	
Self-acceptance importance	.48***	.27**	.01	.07
Affiliation importance	.16	.12	.33*	.21*
Community feeling importance	.32**	.27**	.24*	.22*
Financial success importance	-.47***	-.24*	-.30*	-.13
Average aspiration chances	.44***		.42***	
Self-acceptance chances	.39**	.49**	.30*	.45**
Affiliation chances	-.10	.28**	.12	.37**
Community feeling chances	.33**	.48**	.06	.32**
Financial success chances	-.38***	.07	-.25*	.12

Note. Semipartials control for overall score.

\*  $p < .05$ . \*\*  $p < .01$ . \*\*\*  $p < .001$ .

ple in life was associated with less self-actualization ( $r = -.27$ ,  $p < .01$ ), less vitality ( $r = -.23$ ,  $p < .05$ ), and greater control orientation ( $r = .35$ ,  $p < .01$ ). Centrality analyses were next conducted with groups formed on the basis of family security, money, and global welfare guiding principles. Table 4 reports these results. If money was more of a guiding principle than family security, less vitality and greater control orientation were reported. People who rated money as more important than global welfare reported less self-actualization and greater control orientation.

### Brief Discussion

Study 1 supported the prediction that domains of aspirations differentially relate to psychological well-being, above and beyond general aspirations. The relative strength of aspirations for self-acceptance and community feeling were generally associated with greater self-actualization and vitality, whereas an emphasis on financial success aspirations was related to lower psychological adjustment. Similarly, expectancies of attaining financial success predicted more negative outcomes on self-ac-

Table 3  
*Means, Standard Deviations, and Dichotomous Standard Score Group Comparisons  
 for Aspirations on Self-Actualization, Vitality, and Causality Orientation: Study 1*

Aspiration	Self-actualization			Vitality			Control orientation		
	$M$	$SD$	$t$	$M$	$SD$	$t$	$M$	$SD$	$t$
SAI	3.08	0.33	3.05***	3.82	0.75	1.61	3.04	0.52	-1.59
FSI	2.89	0.32		3.61	0.68		3.18	0.47	
AFI	3.04	0.38	1.64*	3.90	0.67	2.51**	2.97	0.44	-2.85***
FSI	2.94	0.29		3.57	0.74		3.22	0.51	
CFI	3.11	0.33	3.51****	3.94	0.65	2.76***	2.88	0.44	-4.43****
FSI	2.90	0.31		3.57	0.74		3.26	0.47	
SAC	3.08	0.34	3.28****	3.87	0.74	2.33**	2.99	0.51	-2.59**
FSC	2.89	0.30		3.57	0.68		3.22	0.46	
AFC	3.03	0.35	1.43	3.76	0.75	0.83	3.02	0.44	-1.99**
FSC	2.94	0.31		3.66	0.70		3.20	0.53	
CFC	3.06	0.35	2.51**	3.84	0.71	1.76*	2.96	0.49	-3.30****
FSC	2.91	0.31		3.61	0.72		3.25	0.46	

Note. Subjects whose self-acceptance scores were higher than financial success scores are the SAI group; subjects for whom the reverse was true are the FSI group. This pattern is followed throughout the table. SAI = self-acceptance importance; FSI = financial success importance; AFI = affiliation importance; CFI = community feeling importance; SAC = self-acceptance chances; AFC = affiliation chances; CFC = community feeling chances; FSC = financial success chances.

\*  $p < .10$ . \*\*  $p < .05$ . \*\*\*  $p < .01$ . \*\*\*\*  $p < .001$ .

Table 4  
Means, Standard Deviations, and *t*-Test Comparisons of Self-Actualization, Vitality, and Control Orientation Between Subjects Who Place Higher Value on Family Versus Money and on Global Welfare Versus Money: Study 1

Value	Self-actualization			Vitality			Control orientation		
	<i>M</i>	<i>SD</i>	<i>t</i>	<i>M</i>	<i>SD</i>	<i>t</i>	<i>M</i>	<i>SD</i>	<i>t</i>
Family	3.00	0.34	0.64	3.79	0.67	2.37*	3.08	0.49	-2.10*
Money	2.93	0.34		3.32	0.94		3.37	0.51	
Global welfare	3.06	0.36	2.02*	3.77	0.71	0.49	2.94	0.46	-3.57**
Money	2.93	0.31		3.71	0.74		3.26	0.49	

Note. The label represents the goal on which a subject was higher.

\*  $p < .05$ . \*\*  $p < .01$ .

tualization and vitality when overall expectancy levels were controlled. Furthermore, people who held financial success as a more central aspiration than other domains showed a greater tendency to be control oriented.

Two analytic strategies and two methodologies were implemented to verify the results, and findings were largely supportive of the predictions. The sample size, however, was rather small and, because new items were developed in this study, findings that capitalize on chance may be an issue. Additionally, psychological adjustment was assessed using only a narrow band of outcomes. Therefore, a second study using a larger sample and more varied outcome measures was conducted in an attempt to replicate and extend the findings of Study 1.

## Study 2

### Method

#### Subjects

Participants were 198 students taking an upper level psychology course who received extra course credit for filling out a number of questionnaires. Thirty-three percent of the sample was male, and the mean age was 20 years. Of individuals who completed the ethnicity item, 142 were Caucasian, 13 were African-American, 12 were Asian, 6 were Hispanic, and 4 were other.

#### Procedure

Seven different packets of questionnaires were available throughout the semester. Participants came at scheduled times to complete the packets. Because subjects did not have to complete every packet, sample sizes differ across measures.

#### Measures

*Aspiration Index.* The same aspiration items as in Study 1 were used here, except ratings used a 4-point scale, omitting a midpoint ( $n = 198$ ). Cronbach alphas for the chances dimension ranged from .72 for self-acceptance to .81 for community feeling; for the importance dimension, self-acceptance was again lowest, .71, whereas community feeling was again highest, .86.<sup>2</sup>

*Guiding Principle Ranking.* The same method as in Study 1 was used here ( $n = 139$ ). Alphas were again adequate: global welfare = .85, family security = .73, money = .76.

*Self-Actualization.* The same 15-item measure (Jones & Crandall, 1986) as in Study 1 was used here ( $n = 198$ ).

*Vitality.* The same seven-item measure (Frederick & Ryan, 1993) as in Study 1 was again used ( $n = 198$ ).

*Center for Epidemiological Studies—Depression Inventory (CES-D).* This 20-item measure asks subjects to report on a 4-point scale how often they have experienced certain depressive symptoms in the past week (Radloff, 1977;  $n = 119$ ). The CES-D has been used in both clinical and nonclinical samples to assess depression, resulting in high interitem and test-retest reliabilities (Radloff, 1977).

*State-Trait Anxiety Inventory.* The 20 items of this measure that tap anxiety as a relatively stable personality trait were used here (Spielberger, Gorsuch, & Lushene, 1970;  $n = 117$ ). Respondents rated on a 4-point scale how they generally feel and whether they experience various symptoms of anxiety. Spielberger et al. (1970) reported adequate validity and reliability data in their manual.

## Results

### Preliminary Analyses

We used *t* tests to first examine sex differences in aspirations, which are reported in the second section of Table 1. Men viewed their chances of attaining financial success as higher than did women. Men were also marginally higher in ratings of the importance of financial success and the chances of self-acceptance. No other *t* tests were significant.

Interactions between sex and aspirations were also examined: Only 2 of the 32 interactions reached significance. Increases in the chances of community feeling were more strongly associated with self-actualization for men than for women. High importance of affiliation was related to less self-

<sup>2</sup> This sample was large enough to conduct exploratory factor analyses. Scree tests for both dimensions suggested a four-factor solution. Loadings of the items after oblimin rotation were largely supportive of the a priori domains. Community feeling and financial success were most consistent; some cross-loading did occur between self-acceptance and affiliation, however.

actualization for women than for men. This low number of significant interactions and the fact that neither concerned financial success led us to collapse across sex in further analyses.

Intercorrelations were computed among the aspirational variables for the two dimensions. The importance of financial success was positively correlated with affiliation ( $r = .22, p < .01$ ), but nonsignificantly related to the other domains. Correlations among the importance scores for the other three domains were significantly positive ( $r$ s ranging between .28 and .60). For the chances dimension, all correlations were significantly positive ( $r$ s ranging between .23 and .52) except between financial success and community feeling ( $r = .08$ ).

### Primary Analyses

We used the same plan of analyses as in Study 1 in Study 2. Regression results are presented in Table 5. The importance of overall aspirations was positively associated only with vitality. High importance of self-acceptance aspirations was related to greater self-actualization and less anxiety. High importance of affiliation was related to less anxiety and marginally less depression. The importance of community feeling aspirations was marginally positively associated with vitality. As in Study 1, high importance of financial success aspirations was related to less self-actualization and vitality, the last marginally. Additionally, high importance for the financial success domain was associated with more depression and more anxiety.

For regressions with the chances dimension, the overall score was positively associated with self-actualization and vitality and negatively associated with depression and anxiety. High chances of self-acceptance were related to greater self-actualization and vitality and to less anxiety. Chances of affiliation were

negatively associated with anxiety and depression, the last marginally. Finally, high chances of financial success were related to less self-actualization and vitality and to more anxiety.

Quadratic effects for the financial success domain were again tested for both dimensions of this aspiration. As in Study 1, these variables did not account for a significant amount of variance in any of the dependent measures.

We conducted  $t$  tests to compare individuals whose standard scores ( $z$  scores) were higher on financial success versus the other aspiration domains. As reported in Table 6, if the importance of either self-acceptance or affiliation was greater than financial success, more self-actualization and less anxiety were reported. People who rated community feeling higher in importance than financial success reported greater vitality, less anxiety, marginally more self-actualization, and marginally less depression.

Similar  $t$  tests were accomplished using  $z$  scores for the chances dimensions of the aspirations scale. If self-acceptance chances were higher than financial success chances, more self-actualization and vitality and less depression and anxiety were reported. Those rating the chances of affiliation higher than financial success evidenced more vitality and less anxiety.

Simple correlations with the guiding principle procedure revealed results very similar to those in Study 1. Family security and global welfare values were not significantly related to well-being, but placing money high in the rank ordering was associated with less vitality ( $r = -.21, p < .05$ ), more depression ( $r = .28, p < .01$ ), and more anxiety ( $r = .22, p < .05$ ). The correlation with self-actualization was negative but nonsignificant. We again conducted  $t$  tests, using groups formed from the guiding principle procedure; these are presented in Table 7. Rating money as more of a guiding principle than family security was associated with more anxiety and marginally less self-actualization. Subjects who rated money as more central than global

Table 5  
Semipartial (and Zero-Order) Correlations Between Aspirations  
and Various Psychological Outcomes: Study 2

Aspiration	Self-actualization ( $n = 194$ )		Vitality ( $n = 194$ )		Depression ( $n = 117$ )		Anxiety ( $n = 117$ )	
	$\beta$	$r$	$\beta$	$r$	$\beta$	$r$	$\beta$	$r$
AVI	.09		.17**		-.08		-.02	
SAI	.41****	.26***	.09	.16**	-.17	-.13	-.25**	-.14
AFI	.14	.13	-.04	.10	-.21*	-.17	-.37***	-.22**
CFI	.01	.06	.16*	.21***	-.08	-.10	-.05	-.05
FSI	-.26***	-.11	-.16*	.01	.24**	.09	.32***	.18**
AVC	.45****		.36****		-.42****		-.42***	
SAC	.44****	.56***	.36****	.55***	-.15	-.38***	-.37***	-.50***
AFC	.06	.35***	.14	.42***	-.22*	-.36***	-.36***	-.48***
CFC	-.04	.26***	.03	.33***	.11	-.14	.17	-.15
FSC	-.25***	.13	-.33****	.11	.10	-.11	.22**	-.04

Note. Semipartials control for overall score. AVI = average aspiration importance; SAI = self-acceptance importance; AFI = affiliation importance; CFI = community feeling importance; FSI = financial success importance; AVC = average aspiration chances; SAC = self-acceptance chances; AFC = affiliation chances; CFC = community feeling chances; FSC = financial success chances.

\*  $p < .10$ . \*\*  $p < .05$ . \*\*\*  $p < .01$ . \*\*\*\*  $p < .001$ .

Table 6  
Means, Standard Deviations, and Dichotomous Standard Score Group Comparisons  
for Aspirations on Psychological Outcomes: Study 2

Aspiration	Self-actualization			Vitality			Depression			Anxiety		
	<i>M</i>	<i>SD</i>	<i>t</i>	<i>M</i>	<i>SD</i>	<i>t</i>	<i>M</i>	<i>SD</i>	<i>t</i>	<i>M</i>	<i>SD</i>	<i>t</i>
SAI	3.57	(.41)	2.46**	3.45	(.74)	1.10	1.68	(.52)	-1.34	1.86	(.53)	-2.20**
FSI	3.44	(.38)		3.34	(.66)		1.82	(.60)		2.09	(.59)	
AFI	3.57	(.39)	2.06**	3.47	(.73)	1.25	1.66	(.49)	-1.57	1.87	(.55)	-1.82*
FSI	3.46	(.41)		3.34	(.69)		1.82	(.60)		2.06	(.58)	
CFI	3.56	(.43)	1.75*	3.50	(.76)	2.05**	1.66	(.50)	-1.97*	1.87	(.52)	-2.11**
FSI	3.46	(.37)		3.29	(.63)		1.86	(.61)		2.09	(.61)	
SAC	3.65	(.32)	4.20****	3.69	(.63)	4.94****	1.58	(.51)	-2.93***	1.75	(.50)	3.99****
FSC	3.41	(.42)		3.21	(.69)		1.88	(.57)		2.15	(.57)	
AFC	3.55	(.39)	1.37	3.54	(.63)	2.76***	1.68	(.51)	-1.37	1.86	(.54)	-2.27**
FSC	3.47	(.41)		3.27	(.75)		1.82	(.61)		2.10	(.59)	
CFC	3.51	(.44)	0.02	3.45	(.75)	1.06	1.73	(.54)	-0.52	1.96	(.52)	-0.33
FSC	3.51	(.36)		3.35	(.65)		1.78	(.59)		2.00	(.62)	

Note. The label is the aspiration on which a subject was higher. SAI = self-acceptance importance; FSI = financial success importance; AFI = affiliation importance; CFI = community feeling importance; SAC = self-acceptance chances; AFC = affiliation chances; CFC = community feeling chances; FSC = financial success chances.

\*  $p < .10$ . \*\*  $p < .05$ . \*\*\*  $p < .01$ . \*\*\*\*  $p < .001$ .

welfare had marginally less self-actualization and marginally more depression.

### Brief Discussion

Study 2 replicated and extended the differential findings between aspirational content and measures of psychological well-being and distress. The relative centrality of self-acceptance and affiliation aspirations was related to less anxiety and depression, and the self-acceptance domain predicted greater self-actualization. The deleterious concomitants of aspiring for financial success more than other goals were again evident in Study 2, insofar as this pattern predicted more negative psychological outcomes. The guiding principle methodology and group *t* test analyses provided further support for these results. Some results were admittedly weaker than in Study 1, although these were largely for domains other than financial success.

Although Studies 1 and 2 provide strong evidence for the primary hypotheses, three weaknesses are still evident. First, operationalizations of well-being and distress relied exclusively on self-report questionnaire methods, leaving open the possibility that results are due primarily to response biases. Second, both studies were conducted with college students at a private university, limiting generalizability. Third, other components of well-being have yet to be explored. Therefore, we conducted a third study with a much more heterogeneous sample of young adults. Study 3 also examines well-being in terms of interviewers' ratings of global functioning, social productivity, and symptoms of behavioral disorders. The hypotheses for Study 3 are essentially the same as before: Aspirations for financial success should relate to poorer adjustment if they exceed aspirations for other target domains.

## Study 3

### Method

#### Subjects

One hundred fifty-seven 18-year-olds participated in a follow-up to the Rochester Longitudinal Study (Baldwin et al., 1993; Sameroff, Seifer, & Zax, 1982), of which 140 (74 men and 66 women) were used in Study 3.<sup>3</sup> The other 17 subjects were dropped from analyses because of missing data. One subject was also dropped from only the behavior disorders analyses because of missing data.

Of the 140 subjects, 67% were Caucasian, 31% African-American, 1% Hispanic, and 1% other. Thirty-four percent of the teenagers had an 11th grade or less education, 49% were seniors in high school, and 17% were freshmen in college; 21% had dropped out of high school at some point. Only 55% of the teenagers lived with two parents, and 16% of the teenagers currently had or were expecting a child of their own. Regarding the subjects' risk status, 67% of their mothers were diagnosed with some psychiatric disorder at the time of the subject's birth; 46% of the mothers held unskilled or semiskilled jobs; and 17% of the mothers had not completed high school.

#### Procedure

All families were contacted by a research assistant and scheduled to be interviewed. In most, but not all cases, both the teenager and the

<sup>3</sup> Study 3 is drawn from data collected as part of a larger longitudinal study. The variables reported in the present article were selected from that study on the basis of their relevance to the current hypotheses and do not reflect the aims or purposes of that larger study. Our thanks to Al Baldwin, Clara Baldwin, Arnold Sameroff, Ron Seifer, and Mel Zax for allowing us to use this data for the current article.



Table 7

*Means, Standard Deviations, and t-Test Comparisons of Psychological Outcomes Between Subjects Who Place Higher Value on Family Versus Money and on Global Welfare Versus Money: Study 2*

Value	Self-actualization			Vitality			Depression			Anxiety		
	<i>M</i>	<i>SD</i>	<i>t</i>	<i>M</i>	<i>SD</i>	<i>t</i>	<i>M</i>	<i>SD</i>	<i>t</i>	<i>M</i>	<i>SD</i>	<i>t</i>
Family	3.53	0.41	1.71*	3.39	0.72	0.17	1.68	0.58	-1.41	1.89	0.58	-2.36**
Money	3.40	0.31		3.37	0.66		1.87	0.45		2.19	0.43	
Global	3.58	0.45	1.96*	3.40	0.83	0.28	1.61	0.54	-1.70*	1.87	0.58	-1.20
Money	3.45	0.33		3.37	0.59		1.80	0.56		2.00	0.55	

Note. The label represents the goal on which a subject was higher.

\*  $p < .10$ . \*\*  $p < .05$ .

mother came to the university together. After completing consent procedures, the teenager and the mother were separated to be interviewed for approximately 2 hr. A large number of questionnaires were given to both mother and teenager, most of which are not of interest to the present study. The teenager was interviewed by two people, an experienced clinician and a graduate student in clinical psychology. After the interview, subjects were paid \$25 for their time.

## Measures

*Aspiration Index.* A shorter version of the aspiration index than that used in Studies 1 and 2 was used here. Fourteen items assessed the same four domains, with a few changes in items for the affiliation and community feeling domains (see the Appendix). Items were again rated on 4-point scales. Alphas were adequate: For the chances dimension, alphas ranged between .54 for self-acceptance and .69 for financial success; for importance, alphas ranged between .54 for self-acceptance and .71 for financial success.<sup>4</sup>

*Children's Global Assessment Scale (CGAS).* This 100-point scale (Shaffer et al., 1983), based on Axis V of the *Diagnostic and Statistical Manual of Mental Disorders* (3rd ed., rev.; *DSM-III-R*; American Psychiatric Association, 1987), yields a global rating of severity of impairment and social functioning. The CGAS provides anchors and descriptions for every 10-point span and has demonstrated interrater and test-retest reliability, in addition to various validity coefficients. In this sample, the CGAS was completed (in most cases) by the two interviewers, who filled out the scale independently on the basis of different observations of the child. The two interviewers in this study agreed substantially ( $r = .79, p < .0001$ ).

*Diagnostic Interview for Children and Adolescents, Version R-A (DICA).* This structured interview (Herjanic & Reich, 1982; Reich, Herjanic, Welner, & Gandhi, 1982) is designed to obtain *DSM-III-R* diagnoses for a large number of categories. Reliability and validity have been examined for various versions of the DICA by comparing children's reports of symptoms with parents' reports and clinicians' diagnoses; examining children after a major flood; and interviewing children raised by alcoholic, antisocial, and bipolar disordered parents. Although many diagnoses are tapped by the DICA, the current study examines only oppositional and conduct disorders. Rather than categorizing children into diagnostic groups, a quantitative behavior disorder score was computed reflecting the mean number of positive symptoms reported by the child during the clinical interview in the categories of oppositional and conduct disorders. Items included difficulties with authorities, "mouthing off," school disciplinary problems, fighting, vandalism, stealing, and so forth.

*Community Mental Health Interview (CMHI).* This structured interview (Ikle, Lipp, Butters, & Ciarlo, 1983) was also given to the teenagers by the clinician. Although the CMHI taps a large number of aspects of adjustment, this study computed a social productivity score on the basis of the teenager's responses to questions concerning school and job productivity, participation in clubs and organizations, volunteer work, and hobbies.

## Results

### Preliminary Analyses

Sex differences in aspirations were first examined with *t* tests and are reported in the third section of Table 1. Women rated both the importance and chances of community feeling and affiliation higher than did men. Women also scored higher than men on the importance of self-acceptance and marginally higher on the chances of self-acceptance. No other sex differences were significant. The interaction of aspirations and gender was again examined and did not account for a significant amount of variance for any aspiration or dependent variable.

Intercorrelations for the aspiration variables were again computed. All correlations for the importance scores on the four domains were significantly positive ( $r$ s ranging between .17 and .42). The same results occurred for the scores on the likelihood dimension ( $r$ s ranging between .19 and .37).

### Primary Analyses

The results of regression analyses are reported in Table 8. The overall importance score for aspirations was unrelated to

<sup>4</sup> Exploratory factor analyses were again conducted. Scree tests suggested a four-factor solution. Items loaded as predicted for the importance dimensions, but some cross-loading did occur for the chances dimension. Note also that item changes for affiliation make this domain primarily reflective of intimate family relationships rather than broader friendships.

Table 8  
Semipartial and Zero-Order Correlations Between Aspirations  
and Interview-Rated Adjustment Indices: Study 3 (n = 140)

Aspiration	Global functioning		Social productivity		Behavior disorders	
	$\beta$	$r$	$\beta$	$r$	$\beta$	$r$
AVI	.05		-.07		-.06	
SAI	.22**	.16*	-.03	-.06	-.25**	-.19**
AFI	.23**	.16*	.23*	.07	-.11	-.09
CFI	.16	.12	.14	.02	-.26**	-.18**
FSI	-.49***	-.30***	-.31***	-.25***	.47***	.27***
AVC	.16*		.06		-.15*	
SAC	.10	.17**	-.20*	-.07	-.07	-.12
AFC	.05	.14*	-.01	.04	.05	-.06
CFC	.10	.16*	.14	.12	-.16	-.18*
FSC	-.26**	-.04	.02	.05	.19*	.01

Note. Semipartial control for overall scores. AVI = average aspiration importance; SAI = self-acceptance importance; AFI = affiliation importance; CFI = community feeling importance; FSI = financial success importance; AVC = average aspiration chances; SAC = self-acceptance chances; AFC = affiliation chances; CFC = community feeling chances; FSC = financial success chances.  
\*  $p < .10$ . \*\*  $p < .05$ . \*\*\*  $p < .01$ .

any of the outcome variables. After this score was controlled for, however, high importance of self-acceptance was associated with greater global functioning and fewer behavioral problems. Importance of affiliation was positively associated with global functioning and social productivity, the latter marginally so. High importance of community feeling was related to fewer behavioral problems. As predicted, high ratings of the importance of financial success were related to lower global functioning, lower social productivity, and more behavior problems.

Regarding the regressions for the chances dimension, the overall score was associated with marginally greater global functioning and marginally fewer behavioral problems. The chances of self-acceptance were marginally related to less social productivity. The chances of both affiliation and community feeling were unrelated to any of the dependent variables. High likelihood of attaining financial success aspirations, however, was associated with lower global functioning and marginally more behavioral problems.

Quadratic variables for the domain of financial success were

Table 9  
Means, Standard Deviations, and Dichotomous Standard Score Group  
Comparisons for Aspirations: Study 3

Aspiration	Global functioning			Social productivity			Behavior disorders		
	$M$	$SD$	$t$	$M$	$SD$	$t$	$M$	$SD$	$t$
SAI	76.5	15.5	2.29**	49.9	9.5	2.55**	3.1	2.6	-4.31***
FSI	70.7	14.8		45.9	9.6		5.0	3.1	
AFI	76.7	14.7	3.00***	49.5	9.6	2.61**	3.4	2.9	-3.15***
FSI	69.2	15.2		45.5	9.6		4.9	3.0	
CFI	76.0	14.3	2.03**	48.7	10.5	1.24	3.2	2.7	-3.74***
FSI	70.9	15.9		46.7	9.0		5.0	3.1	
SAC	75.3	14.9	1.79*	47.2	9.6	-0.61	3.7	2.9	-2.20**
FSC	70.7	15.6		48.2	10.0		4.7	3.1	
AFC	74.7	14.9	1.19	47.7	9.1	0.06	3.8	3.3	-1.35
FSC	71.7	15.7		47.6	10.4		4.4	2.7	
CFC	75.4	14.2	1.81*	48.1	10.2	0.56	3.7	2.9	-1.91*
FSC	70.8	16.3		47.2	9.3		4.6	3.1	

Note. As before, the label represents the goal on which a subject was higher. SAI = self-acceptance importance; FSI = financial success importance; AFI = affiliation importance; CFI = community feeling importance; SAC = self-acceptance chances; FSC = financial success chances; AFC = affiliation chances; CFC = community feeling chances.  
\*  $p < .10$ . \*\*  $p < .05$ . \*\*\*  $p < .01$ .

investigated in regression equations, but were not significant.

Centrality analyses (dichotomous comparisons based on standard scores) are reported in Table 9. Individuals who rated either self-acceptance or affiliation as more important than financial success had greater global functioning, greater social productivity, and fewer behavioral problems. If community feeling importance was higher than financial success, fewer behavioral problems and greater global functioning were in evidence.

When the chances of self-acceptance were higher than financial success, fewer behavioral disorders and marginally higher global functioning were rated. Comparisons between the chances of community feeling and financial success revealed the same pattern, although both results only approached significance.

### General Discussion

Financial success was investigated as an aspiration or life goal that may be negatively associated with psychological adjustment when it predominates over other life goals. Theorists such as Rogers (1961), Maslow (1954), Fromm (1976), and Deci and Ryan (1985b) implied that when goals regarding extrinsic rewards or the contingent approval of others are more central to an individual than are goals concerning intrinsic actualizing tendencies, lower well-being and greater distress may occur. Aspirations for financial success were assumed to represent such extrinsic, contingent pursuits, consistent with Deci and Ryan's (1987) demonstrations that money can decrease intrinsic motivation and Fromm's (1976) suggestion that a focus on "having" or consuming reflects alienation from actualizing tendencies.

Three studies were conducted that supported this differential prediction between psychological adjustment and the content of aspirations, both in terms of the relative personal importance of the aspiration and its perceived likelihood of attainment. More specifically, whereas the relative centrality of aspirations for self-acceptance, affiliation, and community feeling were associated with greater well-being and less distress, this pattern was reversed for financial success aspirations. Highly central financial success aspirations in the first two studies were associated with less self-actualization, less vitality, more depression, and more anxiety. In addition, individuals who favored financial success over other goals were shown to have a higher control orientation, that is, to be more influenced by and attuned to external factors in the organization of their motives (Deci & Ryan, 1985a). Comparable results were obtained in a third heterogeneous adolescent sample when interview ratings of global functioning, social productivity, and symptoms of behavior disorders were assessed. Thus, less adjustment was consistently evidenced for individuals who held financial success as a more central aspiration than self-acceptance, affiliation, or community feeling. Finally, a rank-order methodology used in two studies further demonstrated the deleterious consequences of having money as an important guiding principle in life.

The proposed negative relationship between the centrality of financial success aspirations and well-being appears applicable to the results of Emmons (1991) and Cantor et al. (1991). To

review, Emmons (1991) found that negative affect and distress were associated with higher strivings for power, which reflect desires to control, impress, or compete with others. Cantor et al. (1991) showed that less emotional involvement and positive affect were reported for subjects who had a heightened concern for the outcomes associated with life tasks. Strivings for power and life tasks high in outcome evaluation have in common a focus on extrinsic rewards and the contingent reactions of others.

One process that could account for the insalubrious effects of financial-success goals is that individuals aspiring for wealth may be more likely to focus on contingent, external goals and fleeting, superficial satisfactions unrelated to inherent needs. Consequently, they may ignore or be distracted from the intrinsic actualizing and integrating tendencies that support personality growth and well-being (Kasser, 1992). Propensities toward relations with others, self-examination, or investment in social concerns may thus be supplanted by materialistic occupations, to the detriment of the self and its development. A related explanation may also be applied: Individuals dispositionally high on broad factors such as neuroticism, or those with low security and sense of well-being, may be more prone to view money as a means of self-enhancement. A cycle may then be initiated that maintains, or possibly deepens, the original sense of contingent worth. Longitudinal studies and examination of the antecedents of value acquisition may clarify these issues.

Cognitive-behavioral theories can explain how the overall expectation of attaining aspirations is associated with well-being on the basis of self-efficacy beliefs (Bandura, 1977, 1989) or optimism (Scheier & Carver, 1985; Seligman, 1991). However, the finding that both valuing and expecting to attain financial success aspirations are associated with worse psychological adjustment seems inconsistent with such perspectives. This is because cognitive-behavioral theories suggest that adjustment occurs when people believe they can attain valued goals and rewards in the future, regardless of the content of the goal. The present studies show that high relative expectations concerning financial success are associated with worse adjustment.

Other cognitive theories might attempt to explain the current results on the basis of unrealistic optimism, in effect, that financial success is relatively difficult to realize and, therefore, that high aspirations reflect an unrealistic belief about probable attainment. This explanation seems untenable for three reasons, however. First, analyses examining quadratic effects did not support the possibility that an optimal, moderate level of aspiring for financial success was related to well-being, as might be suggested by work on unrealistic optimism. Second, unrealistic optimism concerns only the likelihood of future events and cannot therefore explain why ratings of the importance of financial success aspirations relate negatively to adjustment. Finally, Taylor (1989) suggested that unrealistic optimism is generally associated with greater well-being, which of course is inconsistent with the results regarding financial success in these three studies.

Some limitations of this research warrant discussion. First, all data for each study were collected at one time and the studies are correlational in nature, so conclusions cannot be made

regarding causal explanations between adjustment and aspirations. Second, the findings of Studies 1 and 2 rely primarily on self-report data; although Study 3 did use interviewer ratings of well-being, future studies with multiple methodologies are warranted. Third, all three samples examine individuals in late adolescence and young adulthood, in the last 3 years of U.S. history, limiting the generalizability of the results. Data from these three studies suggest that the emphasis in American culture on financial success may in fact be detrimental to its younger citizens' psychological well-being, but more studies are needed to determine the robustness of this phenomenon in different cultures, economic climates, and developmental epochs.

The examination of only one aspiration negatively related to well-being is another obvious weakness of the study. If other extrinsic aspirations based in a "becoming for the other" are identified, and this pattern of results replicated, further support will be gained for a humanistic perspective on goals and aspirations. Work is in progress examining other life domains.

In summary, the results of these three studies begin to demonstrate that not all goals are equivalent in terms of their relationship to well-being. When goals for financial success exceeded those for affiliation, self-acceptance, and community feeling, worse psychological adjustment was found. This pattern of results was predicted on the basis of a number of theories (e.g., Deci & Ryan, 1985b; Fromm, 1976) and occurred over three samples of young adults, representing a range of socioeconomic and "at-risk" groups. Additionally, multiple means of assessing and analyzing both aspirational centrality and well-being were used. The findings suggest that the explanatory ability of goal constructs could be improved by assessing the life domains of strivings, life tasks, and so forth, in terms of their relationship to organismic tendencies. Research on the structure of human values (e.g., Schwartz & Bilsky, 1987, 1990) could also examine correlates with well-being. Finally, the data suggest that, relatively speaking, the desire for money does not necessarily bring happiness; instead, too much emphasis on this aspect of the American dream may be an organismic nightmare.

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## Appendix

### Aspiration Items Used in the Three Studies

#### Self-Acceptance

- <sup>a,b</sup> You will be the one in charge of your life.
- <sup>a,b</sup> At the end of your life you will look back on your life as meaningful and complete.
- <sup>a,b</sup> You will deal effectively with problems that come up in your life.
- <sup>a,b</sup> You will know and accept who you really are.

#### Affiliation

- <sup>a</sup> You will have good friends that you can count on.
- <sup>a</sup> You will have people who care about you and are supportive.
- <sup>a</sup> You will know people that you can have fun with.
- <sup>a</sup> You will have a couple of good friends that you can talk to about personal things.
- <sup>a,b</sup> You will share your life with someone you love.
- <sup>a,b</sup> You will be married to one person for life.
- <sup>b</sup> You will have children.

#### Community Feeling

- <sup>a</sup> You will work to make the world a better place.
- <sup>a</sup> You will help others improve their lives.

- <sup>a</sup> You will help people in need.
- <sup>a,b</sup> You will donate time or money to charity.
- <sup>a,b</sup> You will work for the betterment of society.
- <sup>a,b</sup> You will teach others the things that you know.
- <sup>b</sup> You will participate in social or political movements.

#### Financial Success

- <sup>a</sup> You will buy things just because you want them.
  - <sup>a</sup> You will be financially successful.
  - <sup>a,b</sup> You will be your own boss.
  - <sup>a,b</sup> You will have a job with high social status.
  - <sup>a,b</sup> You will have a job that pays well.
- <sup>a</sup> Items used in Studies 1 and 2.    <sup>b</sup> Items used in Study 3.

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