Perceptions of Money: Relationships between Remembered Parental Rejection, Extrinsic Life Aspirations and Maladaptive Attitudes toward Money

by

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This study examined the extent to which maternal rejection, paternal rejection, maternal care, and maternal overprotection predict extrinsic life aspirations as well as maladaptive money attitudes in young adults. Additionally, this study sought to determine if the Adult Parental Acceptance-Rejection Questionnaire correlates with the Parental Bonding Instrument. The variable, extrinsic life aspirations, was examined to determine if it mediates between parental rejection and maladaptive money attitudes. Finally, the present study examined gender differences with regard to parental rejection, extrinsic life aspirations, and maladaptive money attitudes. A multiple regression analysis was conducted in a college sample of 366 participants using self-report measures.

Results: Maternal rejection and paternal rejection were not found to be significant when predicting to extrinsic life aspirations, but greater maternal care and greater maternal overprotection were both found to be significantly associated with extrinsic life aspirations. Maternal rejection was found to predict higher endorsement of maladaptive money attitudes in respondents, but paternal rejection was not significant. Maternal care was not significantly associated with maladaptive money attitudes, but maternal overprotection was significantly and positively associated with the maladaptive money attitude composite score. There was a strong and significant negative correlation between the Parental Acceptance-Rejection total score for the mother and the Parental Bonding Instrument maternal care score. A moderately strong
positive correlation was found between the Parental Acceptance-Rejection total score for the mother and the Parental Bonding Instrument maternal overprotection score. When examining gender differences in the prediction of greater endorsement of maladaptive money attitudes, a significant effect was found for maternal rejection, but not paternal rejection for both males and females. The significant effect size was slightly stronger for males than it was for females. There were no significant effects for gender of subjects when maternal and paternal rejection were analyzed in relation to extrinsic life aspirations. In a broad sense, this study supports Gellerman’s (1963) hypothesis that money attitudes vary from person to person as a function of their life history. Clinical implications are also reviewed.