

# CURRICULUM VITAE

## SCOTT I. RICK

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University of Michigan  
Ross School of Business  
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### ACADEMIC POSITIONS

- 2009–present Assistant Professor of Marketing  
Stephen M. Ross School of Business, University of Michigan
- 2011–2012 Arnold M. & Linda T. Jacob Assistant Professor of Marketing  
Stephen M. Ross School of Business, University of Michigan
- 2007–2009 Research Fellow  
Risk Management and Decision Processes Center  
The Wharton School, University of Pennsylvania
- 2007–2009 Lecturer  
Department of Operations and Information Management  
The Wharton School, University of Pennsylvania
- 2008–2009 Affiliated Faculty Member  
LDI Center for Health Incentives  
University of Pennsylvania

### EDUCATION

- 2007 Ph.D. Behavioral Decision Research  
Department of Social and Decision Sciences, Carnegie Mellon University  
Advisor: George Loewenstein
- 2004 M.S. Behavioral Decision Research  
Department of Social and Decision Sciences, Carnegie Mellon University
- 2002 B.A. Economics, *Summa cum laude*  
Department of Economics, University of Houston

## JOURNAL PUBLICATIONS

Amar, Moty, Dan Ariely, Shahar Ayal, Cynthia Cryder, and Scott Rick\* (2011), “Winning the Battle but Losing the War: The Psychology of Debt Management,” *Journal of Marketing Research*, 48 (Special Issue), S38-S50. \*Alphabetical authorship.

Rick, Scott, Deborah Small, and Eli Finkel (2011), “Fatal (Fiscal) Attraction: Spendthrifts and Tightwads in Marriage,” *Journal of Marketing Research*, 48 (2), 228-237.

Rick, Scott (2011), “Losses, Gains, and Brains: Neuroeconomics Can Help to Answer Open Questions about Loss Aversion,” *Journal of Consumer Psychology*, 21 (4), 453-463.

Paolacci, Gabriele, Katherine Burson, and Scott Rick (2011), “The Intermediate Alternative Effect: Considering a Small Tradeoff Increases Subsequent Willingness to Make Large Tradeoffs,” *Journal of Consumer Psychology*, 21 (4), 384-392.

Rick, Scott and Roberto Weber (2010), “Meaningful Learning and Transfer of Learning in Games Played Repeatedly Without Feedback,” *Games and Economic Behavior*, 68 (2), 716-730.

Rick, Scott and George Loewenstein (2008), “Hypermotivation,” *Journal of Marketing Research*, 45 (6), 645-648.

Rick, Scott, Cynthia Cryder, and George Loewenstein (2008), “Tightwads and Spendthrifts,” *Journal of Consumer Research*, 34 (6), 767-782.

Loewenstein, George, Scott Rick, and Jonathan Cohen (2008), “Neuroeconomics,” *Annual Review of Psychology*, 59, 647-672.

Knutson, Brian, Elliott Wimmer, Scott Rick, Nick Hollon, Drazen Prelec, and George Loewenstein (2008), “Neural Antecedents of the Endowment Effect,” *Neuron*, 58, 814-822.

Rick, Scott and George Loewenstein (2008), “Intangibility in Intertemporal Choice,” *Philosophical Transactions of the Royal Society B: Biological Sciences*, 363 (1511), 3813-3824.

Knutson, Brian, Scott Rick, Elliott Wimmer, Drazen Prelec, and George Loewenstein (2007), “Neural Predictors of Purchases,” *Neuron*, 53, 147-156.

- Commentary by Alain Dagher (2007), “Shopping Centers in the Brain,” *Neuron*, 53, 7-8.
- Featured as a Research Highlight in *Nature Reviews Neuroscience*, 8 (2), 84-85.
- A Recommended article in *Faculty of 1000 Biology*

Hamman, John, Scott Rick, and Roberto Weber (2007), “Solving Coordination Failure with 'All-or-None' Group-Level Incentives,” *Experimental Economics*, 10 (3), 285-303.

## BOOK CHAPTERS

Rick, Scott (in press), “Emotions in Economic Behavior,” in *Encyclopedia of Philosophy and the Social Sciences*, ed. B. Kaldis, Sage.

Rick, Scott and Roberto Weber (2012), “Meaningful Learning in Economic Games,” in *Encyclopedia of the Sciences of Learning*, ed. N. Seel, Germany: Springer.

Loewenstein, George and Scott Rick (2009), “Economics (Role of Emotion In),” in *Oxford Companion to the Affective Sciences*, ed. D. Sander and K. Scherer, Oxford: Oxford University Press, 131-133.

Loewenstein, George and Scott Rick (2008), “Addiction,” in *The New Palgrave Dictionary of Economics, Second Edition*, ed. S. Durlauf and L. Blume, London: Palgrave Macmillan, 16-19.

Rick, Scott and George Loewenstein (2008), “The Role of Emotion in Economic Behavior,” in *The Handbook of Emotion, Third Edition*, ed. M. Lewis, J. Haviland-Jones, and L. Feldman-Barrett, New York, NY: Guilford, 138-156.

#### **NEWSLETTER AND MAGAZINE ARTICLES**

Rick, Scott (2008), “Relying on Pain,” *Risk Management Review*, Spring Issue, 6-7.

Rick, Scott (2007), “Affective Economics,” *Yale Economic Review*, 4 (1), 42-48.

#### **SELECTED WORK IN PROGRESS**

The Imbibing Imbecile Bias (with Maurice Schweitzer), under second review at *JCP*

The Origins of Tightwadism

Debt as Memory Protection

Does Retail Therapy Work? (with Beatriz Pereira and Katherine Burson)

When is Saving Sexy? (with Jenny Olson)

When do Hoarders Over-Value Products? (with Stephanie Preston and Christopher Boffi)

Do Joint Accounts Improve Marital Quality? (with Deborah Small, Eli Finkel and Jenny Olson)

Cheating More for Less (with Leslie John and George Loewenstein)

#### **GRANTS AND AWARDS**

Arnold M. and Linda T. Jacob Faculty Developmental Award, Ross School of Business, 2011

- A school-wide junior faculty award for “excellence in scholarly research that goes beyond the comfort zone of incremental findings.”

Wharton Entrepreneurship and Family Business Research Centre at CERT Grant, Co-PIs: Deborah Small and Eli Finkel, 2011 (\$18,750)

Graduate Research Fellowship, National Science Foundation, 2004-2007 (\$90,000)

Student Fellow, Stanford Summer School in Neuroeconomics, July 2006

Student Fellow, Toulouse Summer Institute on Economics and Psychology, June 2005

Russell Sage Foundation, Small Grants Program in Behavioral Economics, 2005 (\$4,410)

### **INVITED TALKS**

University of Chicago, Booth School of Business (Marketing), February 2012

University of Michigan, Research Center for Group Dynamics, March 2011

University of Michigan, Ross School of Business (Hosmer Lunch), January 2011

University of Michigan, Ross School of Business (Marketing), December 2010

University Commons of Ann Arbor, 5 O'clock Talk, February 2010

University of Michigan, Decision Consortium, October 2009

Carnegie Mellon University, Tepper School of Business (Marketing), November 2008

Cornell University, Johnson Graduate School of Management (Marketing), November 2008

Massachusetts Institute of Technology, Sloan (Marketing), November 2008

University of Michigan, Ross School of Business (Marketing), November 2008

University of Texas at San Antonio, College of Business (Marketing), October 2008

University of Pennsylvania, Wharton (Marketing), October 2008

Ohio State University, Fisher College of Business (Marketing), October 2008

University of Western Ontario, Ivey School of Business (Marketing), October 2008

University of Houston, Bauer College of Business (Marketing), September 2008

University of Pennsylvania, Wharton (OPIM), September 2008

University of Pennsylvania, Wharton (Decision Processes), September 2007

University of Zurich, Institute for Empirical Research in Economics, March 2007

### **CONFERENCE PAPER PRESENTATIONS (\*Presenter)**

\*Rick, S., Pereira, B., and Burson, K. (2012, June), "The Benefits of Retail Therapy: Buying Alleviates Sadness," Paper to be presented at the Behavioral Decision Research in Management Conference; Boulder, Colorado.

Amar, M., Ariely, D., Ayal, S., Cryder, C., and \*Rick, S. (2012, March), "Winning the Battle but Losing the War: The Psychology of Debt Management," Interdisciplinary Science of Consumption 2012 Meeting; University of Michigan.

Amar, M., Ariely, D., Ayal, S., \*Cryder, C., and Rick, S. (2012, February), "Winning the Battle but Losing the War: The Psychology of Debt Management," Society for Consumer Psychology Winter Conference; Las Vegas, Nevada.

Amar, M., Ariely, D., Ayal, S., Cryder, C., and \*Rick, S. (2012, January), “Winning the Battle but Losing the War: The Psychology of Debt Management,” Fifth Annual Ivey Symposium on Consumer Behavior; University of Western Ontario.

\*Paolacci, G., Burson, K., and Rick, S. (2011, November), “The Intermediate Alternative Effect: Considering a Small Tradeoff Increases Subsequent Willingness to Make Large Tradeoffs,” Society for Judgment and Decision Making Annual Meeting; Seattle, Washington.

\*Paolacci, G., Burson, K., and Rick, S. (2011, October), “The Intermediate Alternative Effect: Considering a Small Tradeoff Increases Subsequent Willingness to Make Large Tradeoffs,” Association for Consumer Research North American Conference; St. Louis, Missouri.

Amar, M., Ariely, D., Ayal, S., Cryder, C., and \*Rick, S. (2011, May), “Winning the Battle but Losing the War: The Psychology of Debt Management,” University of Michigan Decision Consortium May Conference; Ann Arbor, Michigan.

\*Amar, M., Ariely, D., Ayal, S., Cryder, C., and Rick, S. (2010, November), “Winning the Battle but Losing the War: The Psychology of Debt Management,” Society for Judgment and Decision Making Annual Meeting; St. Louis, Missouri.

\*Rick, S., and Schweitzer, M. (2010, October), “The Drunken Idiot Bias: Consuming Alcohol Can Reduce Perceived Intelligence,” Association for Consumer Research North American Conference; Jacksonville, Florida.

Rick, S., and \*Schweitzer, M. (2010, August), “The Drunken Idiot Bias: Consuming Alcohol Reduces Perceived Intelligence,” Academy of Management Annual Conference; Montreal, Canada.

\*John, L., Loewenstein, G., and Rick, S. (2010, June), “Cheating More for Less,” Behavioral Decision Research in Management Conference; Pittsburgh, Pennsylvania.

Amar, M., \*Ariely, D., Ayal, S., Cryder, C., and Rick, S. (2010, June), “Winning the Battle but Losing the War: The Psychology of Debt Management,” First Annual Boulder Summer Conference on Consumer Financial Decision Making; Boulder, Colorado.

\*Rick, S., Small, D., and Finkel, E. (2010, January), “Fatal (Fiscal) Attraction: Spendthrifts and Tightwads in Marriage,” Society for Personality and Social Psychology Annual Meeting; Las Vegas, Nevada.

\*Rick, S., and Cryder, C. (2009, November), “Account Aversion: When More Debt is Preferred to Less,” Society for Judgment and Decision Making Annual Meeting; Boston, Massachusetts.

\*Rick, S., Small, D., and Finkel, E. (2009, October), “Fatal (Fiscal) Attraction: Spendthrifts and Tightwads in Marriage,” Association for Consumer Research North American Conference; Pittsburgh, Pennsylvania.

\*Rick, S. (2009, August), “Neural Correlates of Buying and Selling Decisions,” Summer Workshop on Decision Neuroscience; University of Michigan.

\*Rick, S., and Cryder, C. (2009, June), “Account Aversion: When More Debt is Preferred to Less,” Marketing Science Conference; Ann Arbor, Michigan.

\*Rick, S., Cryder, C., and Loewenstein, G. (2007, November), “The Pain of Paying Varies across Situations and Individuals: Evidence from an International Survey,” Society for Judgment and Decision Making Annual Meeting; Long Beach, California.

\*Rick, S., Cryder, C., and Loewenstein, G. (2007, February), “Tightwads and Spendthrifts,” Society for Consumer Psychology Winter Conference; Las Vegas, Nevada.

Knutson, B., \*Rick, S., Wimmer, E., Prelec, D., and Loewenstein, G. (2006, November), “Neural Underpinnings of Consumer Choice,” Society for Judgment and Decision Making Annual Meeting; Houston, Texas.

\*Rick, S., Cryder, C., and Loewenstein, G. (2006, June), “Conflicts Between Affect and Deliberation among Spendthrifts and Tightwads,” Second Annual Whitebox Advisors Graduate Student Conference on Behavioral Approaches to Finance, Economics and Marketing; Yale University.

\*Rick, S., Cryder, C., and Loewenstein, G. (2006, June), “Conflicts Between Affect and Deliberation among Spendthrifts and Tightwads,” Behavioral Decision Research in Management Conference; Los Angeles, California.

\*Rick, S., Weber, R., and Camerer, C. (2004, April), “The Effects of Organizational Structure and Codes on the Performance of Laboratory Firms,” Behavioral Decision Research in Management Conference; Durham, North Carolina.

#### **CONFERENCE POSTER PRESENTATIONS** (\*Presenter)

Knutson, B., \*Rick, S., Wimmer, E., Prelec, D., and Loewenstein, G. (2007, January), “Neural Predictors of Purchases,” Judgment and Decision Making Pre-Conference at Society for Personality and Social Psychology; Memphis, Tennessee.

\*Rick, S., Cryder, C., and Loewenstein, G. (2006, January), “The Impact of Music-Induced Sadness on Spending by Tightwads and Spendthrifts,” Judgment and Decision Making Pre-Conference at Society for Personality and Social Psychology; Palm Springs, California.

#### **CONFERENCE SPECIAL SESSIONS**

Cryder, C. and Rick, S. (2012, February), Symposium Co-Chairs. “Leaving Money on the Table: Situational Factors that Impair Financial Judgment and Decision-Making.” Society for Consumer Psychology Winter Conference; Las Vegas, Nevada.

Rick, S. and Burson, K. (2011, October), Symposium Co-Chairs. “New Insights into the Endowment Effect and Loss Aversion.” Association for Consumer Research North American Conference; St. Louis, Missouri.

Rick, S. (2011, October), Discussant. “Spending Hurts? Examining the Antecedents and Consequences of the Pain of Paying.” Association for Consumer Research North American Conference; St. Louis, Missouri.

### **PROFESSIONAL SERVICE**

Editorial Review Board, *Journal of Neuroscience, Psychology, and Economics* (2008-2011)

Ad hoc reviewer for *American Economic Review, Experimental Economics, Journal of Consumer Psychology, Journal of Consumer Research, Journal of Experimental Social Psychology, Journal of Finance, Journal of Marketing Research, Management Science, Marketing Science, Medical Decision Making, Organization Science, Organizational Behavior and Human Decision Processes, Psychological Science*, Routledge, Association for Consumer Research Conference, European Marketing Academy Conference, Society for Consumer Psychology Conference, Israel Science Foundation, National Science Foundation

Review Board, *Transformative Consumer Research for Personal and Collective Well-Being*

Associate, *Behavioral and Brain Sciences* (2011-)

Co-Organizer, with Stephanie Preston and Peter Todd, Interdisciplinary Science of Consumption 2012 Meeting

Program Committee, 2012 Society for Consumer Psychology First International Conference

Program Committee, 2012 Behavioral Decision Research in Management Conference

Program Committee, 2010 Behavioral Decision Research in Management Conference

Faculty Fellow, 2009 ACR Doctoral Symposium, Pittsburgh, Pennsylvania

Marketing BBA Core Course Coordinator, Ross School of Business: Fall 2010-

Marketing Area PhD Committee Member, Ross School of Business: Fall 2011-

Leo Burnett Award Committee Co-Chair, Ross School of Business: 2010-2011

Dissertation Committee Member, Jonathon Schuldt (UM Psychology, 2011)

## **PROFESSIONAL AFFILIATIONS**

Association for Consumer Research, Association for Psychological Science, Society for Consumer Psychology, Society for Judgment and Decision Making, Society for Personality and Social Psychology

## **TEACHING EXPERIENCE**

Marketing Management

Ross School of Business: Fall 2009, 2010, 2011

Latest teaching ratings (2011): 4.8 / 4.9 / 4.9 on 1-5 scale

Negotiation

The Wharton School: Fall 2007, Spring 2009

## **SELECTED PRESS COVERAGE OF RESEARCH**

### **PRINT AND ONLINE COVERAGE**

My research has been covered by *AARP, ABC News, Advertising Age, AOL News, AOL DailyFinance, The Atlantic, The Baltimore Sun, Big Think, Business Insider, Business Week, CBC News, CBS Detroit, CBS MoneyWatch, CNN, CNN Money, The Chicago Tribune, The Columbus Dispatch, Consumer Reports, Crain's Detroit Business, The Daily Beast, Discovery News, Dividend Alumni Magazine, The Economist, eHarmony Labs, Fidelity, The Financial Times, Forbes, Fox Business, The Globe and Mail, The Guardian, Harper's Magazine, Ignites, Jezebel, Kiplinger, Knowledge@Wharton, LiveScience, Los Angeles Times, MarketWatch, The Miami Herald, Michigan Alumnus Magazine, The Michigan Daily, Miller-McCune, MoneySense Magazine, The Monroe St. Journal, MSNBC, MSN Money, NASDAQ.com, National Science Foundation, Nature News, NBC Nightly News, NerdWallet, New York Daily News, New York Magazine, The New York Times, Newsweek, The Oregonian, The Philadelphia Inquirer, The Pittsburgh Post-Gazette, Pittsburgh Tribune-Review, Psychology Today, Real Simple, Redbook, RedEye Chicago, Reuters, Science, Science Daily, ScienceNOW, Scientific American Mind, The Seattle Times, SELF Magazine, SmartMoney, Smithsonian Magazine, St. Louis Today, The Stanford Daily, Time, The Times of UK, The Toronto Star, Vanguard, The Wall Street Journal, The Washington Post, The Washington Times, The Wharton Journal, United Press International, WebMD, Wired, Yahoo! News, and Yahoo! Finance.*

My research has also been discussed in the following books: *Consumed: Rethinking Business in the Era of Mindful Spending, How We Decide, In CHEAP We Trust, Shiny Objects: Why We Spend Money We Don't Have in Search of Happiness We Can't Buy, Shoptimism, and What Investors Really Want.*

### **TELEVISION AND RADIO INTERVIEWS**

I have been interviewed on *CNBC [Squawk on the Street]*, *American Radio Works*, *Ann Arbor's Business Talk Radio [The Lucy Ann Lance Show]*, *Minnesota Public Radio*, *National Public Radio [On Point]*, *NPR-Seattle*, *Oprah & Friends Radio [The Jean Chatzky Show]*, *Oregon's Progressive Talk Radio*, and *Radio Health Journal*.