Psychological Scenarios of Economic Behavior and Their Relationship with the Level of Material Well-Being of an Individual

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Abstract

Background: Material well-being is determined not only by objective socioeconomic conditions but also by stable psychological patterns that shape individuals' financial attitudes, economic decision-making, and resource management. Psychological scenarios of economic behavior represent enduring cognitive, emotional, and behavioral strategies formed through personal development and life experience. Despite growing interest in economic psychology, limited attention has been given to hierarchical models describing the progression of psychological scenarios associated with increasing levels of material well-being.

Objective: To develop and empirically examine a hierarchical model of psychological scenarios of economic behavior and to investigate the relationship between these scenarios and the level of individual material well-being.

Methods: The proposed model conceptualizes economic behavior as a sequence of six psychological scenarios: *Victim, Child, Parental Role, Adult, Creator,* and *Leader (Sage)*, each representing increasing levels of personal responsibility, financial competence, and economic productivity. Participants were assessed using a structured psychological questionnaire designed to identify the dominant economic scenario and evaluate its association with indicators of material well-being. Statistical analyses were performed to examine differences in financial outcomes across the identified psychological scenarios.

Results: The findings demonstrate a significant relationship between dominant psychological scenarios and material well-being. Lower levels of financial well-being were predominantly associated with the Victim and Child scenarios, characterized by external locus of control, impulsive financial behavior, dependence on external circumstances, and short-term resource consumption. Higher levels of material well-being were associated with the Adult, Creator, and Leader scenarios, which were characterized by personal responsibility, strategic planning, value creation, effective resource management, and long-term financial thinking. The hierarchical model revealed a gradual transition from survival-oriented economic behavior toward productive, creative, and systemic financial strategies accompanied by increasing material prosperity.

Conclusion: The proposed hierarchical model demonstrates that psychological scenarios constitute an important determinant of economic behavior and material well-being. Progression from passive survival-oriented patterns toward responsible, creative, and leadership-oriented economic strategies is associated with higher levels of financial success and resource accumulation. These findings contribute to the field of economic psychology by providing a conceptual framework for understanding the psychological foundations of material well-being and may serve as a basis for developing psychological interventions, financial education programs, and coaching approaches aimed at improving economic behavior and long-term financial outcomes.

Keywords: economic psychology; psychological scenarios; economic behavior; material well-being; financial decision-making