

Time-Bias

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Near-Bias & Future-Bias

You are *near-biased* when you prefer, other things being equal, that good things happen sooner rather than later, and that bad things happen later rather than sooner.

You are *future-biased* when you prefer, other things being equal, that bad things be in the past rather than the future, and that good things be in the future rather than the past.

Is it rational to be time-biased in these ways? Both? Neither? Is it irrational to *not* be?

The Irrationality of Near-Bias?

Which would you prefer: (A_1) \$100 right now or (B_1) \$105 a month from now? Which would you prefer: (A_2) \$100 a year from now or (B_2) \$105 a year and a month from now?

Most people (and pigeons, apparently) prefer A_1 to B_1 and prefer B_2 to A_2 . Is this pattern of preferences rational?

Many philosophers (Hume, Smith, Sidgwick, Rawls, Parfit) think it's not: rationality requires *temporal neutrality*.

Arguments Against Near-Bias

1. *Objectionably Arbitrary*. "Rationality requires an impartial concern for all parts of our life. The mere difference of location in time, of something's being earlier or later, is not a rational ground for having more or less regard for it." [Rawls, *A Theory of Justice*, p. 293]
2. *Prudence & Compensation*. Prudence involves trading smaller present benefits for greater future benefits. Your current loss is later compensated with a greater reward. Prudent people make choices that lead to better lives overall.

Are these good arguments against being near-biased?

Future-Bias: what is it?

Strong Future-Bias: You would rather that you experienced more pain, in the past, than that you will experience less bad pain, in the future.

This is generally taken as evidence that (i) future values are *discounted* and (ii) the discounting is not constant over time (it's hyperbolic, not exponential).

It's important to distinguish *pure time-bias* from other reasons that might justify preferring less now to more later: e.g., (1) the probability of receiving the future reward; (2) the diminishing marginal value of commodities; (3) how connected I will be to my future-self; (4) concern for the narrative structure of my life as whole, etc.

1. "I am future-biased, not only with respect to my pain, but also with respect to other experiences of mine that I take to be bad." (Awkwardness Example)
2. "I am not future-biased with respect to things that I take to be bad, though not particularly bad for me, when the badness does not have to do with anybody's having bad experiences." (Super Bowl Example)
3. "[M]y attitude toward other people's bad experiences is curiously dis-uniform."
 - (a) I'm vicariously future-biased when my daughter is *near*.
 - (b) I'm not future-biased when my daughter is *far away*.

Hare cites three potentially relevant differences between these two cases:

- i. Distance
- ii. Psychological salience of present condition
- iii. Communication

Future-Bias: is it rational?

Attempts to Justify Future-Bias

1. *Appeals to Metaphysics*. I should care more (or only) about what exists. According to *Presentism*, only the present moment exists. Does this justify future-bias? According to *the shrinking block theory*, only the present and future exist. Does this justify future-bias?
2. *Appeals to Temporal Asymmetries*. (1) The future is *metaphysically open* in a way that the past is not. (2) The future is *epistemically open*: we are in a position to know more about the past than the future. (3) *Causation*: I have no causal control over what happened in the past, but I can control what'll happen in the future.
3. *Primitivism*: "Past pains should matter less to us because they are past, future pains should matter more to us because they are future. At some point explanations and justifications must stop. This is one of those points."

Arguments Against Future-Bias

1. *Hare's Puzzle of Other-Directed Time-Bias*: if I am selectively future-biased on behalf of others, I can have cyclic preferences.
2. *Dougherty's Pain-Pump*: if I'm risk-averse and future-biased, I will make unwise diachronic choices.
3. *Greene & Sullivan's Scheduling Problem*: It's rationally permissible to avoid doing something that you know you'll later regret. If you're future-biased and choose to avoid certain regret, (1) you'll indefinitely postpone pleasurable experiences and (2) prefer lesser far-future pleasures to greater near-future pleasures. But that's irrational.