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PILOT STUDIES
The Inner Image of Money

In the first pilot investigation, intensive case studies of 14 individuals were made. The aim was to develop hypotheses concerning (1) the symbolic nature of money, (2) the important interpersonal figures present in imageries surrounding money, and (3) the nature and extent of conflicts surrounding money and their correlates. The study also (4) sought to find out the quality, nature, depth and extent of relevant information which individuals could give or could be induced to give on their personal experiences about money.

The working hypotheses on which the study was broadbased were that money has an internal image in the ego corresponding to its external reality and that this image has a specific role to play in personality, particularly in relation to the adaptive functions of the ego. This image was conceived of as a construct and was operationalised in terms of two empirical variables: attitudes towards money and associations to money. The categories into which these attitudes and associations were fitted are shown below in the section on procedure.

The concept of symbol was given a wide meaning in this instance and it carried the connotations of both "sign" and "symbol" as defined in Chapter 1. It was operationalised in terms of drive-objects, goals and feeling-states which money
represented or substituted at the attitudinal-associational level. These vague and general aims were expected to work against "premature closure" of the plan of the study.

Method:

The study started with 18 Ss, out of which 4 dropped out within about a fortnight. The present report is based on 14 Ss who, on the average, had 4.6 contacts with the investigator. The sample consisted of middle-class, Gujarati-speaking males belonging to Ahmedabad city who had volunteered for the interviews and tests. Each S was interviewed thrice on the subject of money. An interview generally lasted for an hour and the S was encouraged to speak about money in a more or less free-associative manner. Interruptions were kept at a minimum, and were of a nondirective nature. In the rest of the sessions, a number of tests, projective as well as attitudinal, were tried out. These included a number of makeshift thematic devices through which thematic material involving money were obtained (most interesting experience involving money, earliest experience with money and tell-a-story involving money). They also included DAPM, SCTM, SD scales, a free-association test and the first form of a questionnaire. These have already been described in Chapter 2.

In view of the rather crude nature of the data, a very rigorous research design would have been a top-heavy procedure. Further, considering the heterogenous and previously-untested techniques used in this experiment, it was not possible to combine the results obtained through the different instruments with any degree of confidence.
Nevertheless, by espousing a clinical-ideographic approach it was possible to organise the data in a partially meaningful way. For doing this, the data were divided into those belonging to an attitudinal-associational level and those belonging to the projective level.

Attitudinal-associational as well as projective data from each individual were summarised under the following headings and against the criteria noted below:

1. **Attitude to money**: positive/negative/ambivalent/absent or unexpressed.

2. **Conflicts or ambivalence about money**:
   - Degree: high/low
   - Nature: impersonal/interpersonal.

3. **Interpersonal figures associated with money**: self, in interpersonal context, father, mother, authority figures, peers, etc.

4. **Interpersonal behaviour-systems associated with money**: dominance-submission, aggression-defendence, distance-warmth, etc.

5. **Major gratifications sought through money**: love, status, power, food, protection, etc.

6. **Major action-tendencies associated with money**: retention, elimination, exploitation, reception, etc.

7. **Evaluation of money**: The SD measure was used. A high score indicated high valuation and vice versa.

Analysis of the data in terms of the above categories were not tested for reliability, but, in the case of each S, analysis of case material was done in consultation with the investigator's research guide and then systematised by the investigator.
Results and Discussion:

The experiment, consistent with the expectations, yielded vague, often-contradictory, but extremely useful insights. Unclear results relating to the *symbolic nature of money* was mainly a function of the difficulty in handling the data. The major problem was created by the level of interpretation and the multiplicity of instruments. It was found that the object or goal which money represented, or was associated with, in a S changed with the interpretive level and with the research instrument used. It could be that money symbolised different objects at different levels of personality and that the clinical interpretation and the instruments used tapped different levels of personality. At the pilot phase, however, the analysis and the interpretation concentrated on a more or less global picture and employed a "least-interpretive" approach.

This revealed that 4 out of the 14 Ss saw money as a power-symbol, 4 as a status-symbol, 3 as a symbol of protection or support, 2 as a symbol of food, one as a symbol of love, and one as associated with creativity. (It was also found that in all the Ss there was mention of money being associated with interpersonal hostility, to a greater or lesser degree. We shall come back to this point.) If it is assumed that these different goals which money represented/the manifest images of different drive-objects, results could be said to support the hypothesis that money symbolises different objects in different individuals, even within the same culture area.
These associations had an *interpersonal context*. In a men-dominated economic world, the figure associated with money image was that in 10 Ss the figure most clearly associated with money was father. Only in 2 out of 15 Ss did mother enter into any important imagery associated with money. Even in these Ss, she seemed to play a subsidiary and passive role. Understandably, in both these Ss money symbolised food, though in one case there was also a hint of an equation between money and protection.

In one S, money was not clearly associated with any social object. He equated money with what he called "creativity" and showed some indication of viewing money solely as the means of getting "personal pleasures".

There was some impressionistic evidence to indicate that father was equated with rich and mother with poor. In 8 out of 14 cases, the rich was drawn in DAP as a middle-aged person and recognised as such in response to the DAP schedule. In another 2 cases, he was the oldest amongst the persons drawn by the S, though not middle-aged. In only 4 cases, the poor was drawn as an elderly person. Even though, with df=1, this yielded a non-significant chi square, the trend was clear. Further support for this observation was available from another allied observation. In 3 out of 14 Ss, the poor was drawn as a woman, but in no case was the rich drawn as woman. In another 5 protocols, the poor figure was evidently the most feminine of the lot. These results could be said to suggest the hypothesis that the equation between the internalised images of the rich and father is an expression of a more general tendency to equate possession of money with masculinity and, by implication, poverty with femininity.
The above conclusion of course does not imply that other interpersonal figures do not play an important role in phantasies surrounding money. This role was probably underplayed in the present approach due to the emphasis on a non-interpretive analysis of data.

Seven out of 14 Ss felt that dominance-submission was the characteristic interpersonal style associated with money; 3 Ss felt aggression-defendence to be so; and 2 others, as noted already, viewed money in essentially impersonal terms. Lastly, 2 Ss saw money as associated with peer-to-peer relationships. If aggression-defendence could be conceived as conceptually and operationally allied to dominance-submission relationships, the importance of aggressive imageries surrounding money becomes clear. Also, in 5 out of 7 Ss emphasising dominance-submission, aggression-defendence was present as a theme of secondary status. Arranged into a 2 x 2 table, this yielded a phi of .54 (chi square = 2.90, p = .10).

Understandably again, the presence of the themes of dominance-submission was correlated with the presence of father as the most important interpersonal figure in imageries associated with money (phi = .57, chi square = 4.62, p = .05). The later's relation with themes of interpersonal hostility (phi = .47, chi square = 3.08, p = .10) and the behaviour-system of exploitation-defendence (phi = .51, chi square = 3.50, p = .10) were smaller but indicated the presence of a trend.

Attitudes towards money were found clearly associated with conflicts about money and value of money. A positive attitude
towards money was found correlated with low conflict (rho = .65) and high valuation (rho = .71). It was felt that the psychological value of money was, definitionally and conceptually, very similar to a positive attitude towards money. The association between high conflict, negative attitude and low value were also expected and probably represented an underlying dimension of a more pervasive ego-attitude.

There was impressionistic as well as methodological evidence to suggest that of these three variables, the value of money was being most reliably measured. The major reason for this was that this value was measured not only from the SCTM data but also from SDSM scales. The latter being a measure developed from the mean score on 3 evaluative scales could be expected to be more reliable. Consequently, this measure was used more extensively in the latter experiments.

On the basis of this measure, the Ss were divided into two groups (N = 7 in each case). The high valuers and the low valuers were then compared on the following variables: interpersonal aggressiveness, major interpersonal figure and major vector mentioned, and attitudes towards the rich and the poor. Results failed to show any clear trend or tendency towards conclusiveness. This could be due to the small sample-size. Only exploitativeness was found associated with high valuation of money. Amongst high-valuers, exploitative themes were present in all 7 Ss, whereas amongst low-valuers, it was present amongst 2 Ss. This, with df = 1, yielded a chi square of 5.0 (p = .05). This was consistent with the trend shown by the incidence of themes of interpersonal
hostility amongst high-valuers 5 Ss associated themes of interpersonal hostility to money on a majority of research instruments, whereas amongst low-valuers only 2 Ss did so. This, of course, led to a non-significant chi square of 1.1 (df = 1).

The most frequent action-tendency associated with money was exploitation (9 out of 14 Ss). Another frequent one was defencence (7 out of 14 Ss). Other action-tendencies were saving (6 Ss), spending (3 Ss), transference or giving (2 Ss), utilisation (4 Ss), passive reception (2 Ss), etc. It is interesting that exploitation, though the predominant action tendency, was mentioned mostly in the projective-level data (6 out of 9 Ss mentioning exploitativeness, referred to it only at the projective level). This seems to suggest that, in the group studied, high valuation of money is not only a correlate of exploitative predispositions, but also that such attitudinal predispositions are mainly ego-alien interpersonal "styles" seeking symbolic expression in the economic behaviour and attitudes of the individual and the group.

On the basis of the foregoing, the following hypotheses were developed for the second phase of the study:

(1) Money is mainly a symbol of power and status in the group under observation. However, the symbolic significance of money varies from individual to individual. It is likely that differences in the symbolic stature of money is associated with different interpersonal phantasies associated with money.

(2) It was found that in some individuals money stood for more than one instinct-gratifying object of feeling
state. There was impressionistic evidence to suggest that this was due to the fact that money represented in these Ss different entities or states at different levels of personality.

(3) The major interpersonal dimensions associated with money were dominance-submission and aggression-defendence. It was felt that these represented different aspects of the same underlying personality dimension which can best be dubbed as latent interpersonal hostility and, particularly, hostility directed towards authorities and father. This is reflected also in the dominant action-tendency associated with money, namely, economic exploitativeness.

(4) Masculine identification or identified with male authority as personality process is related to phantasies surrounding money.

Summary:

In an exploration into the symbolic nature of money and phantasies surrounding it, 14 Ss were studied intensively over a period of time. Methods used were: non-directive interviews, preliminary forms of SCTM and of the two SD scales, a number of thematic tests (tell-a-story-involving-money, most-interesting-experience-concerning-money, earliest-experience-concerning-money) and DAPM. An impressionistic, non-interpretive, clinical analysis of the data were undertaken. Results indicated that (1) money was mainly a symbol of power and status and, less frequently, of food and love in the Ss, (2) the major interpersonal
relations associated with money were dominance-submission and aggression-defendence, though in some instances associations to money were mainly impersonal, (3) the main interpersonal figure associated with money was father, and this was significantly correlated with themes of dominance-submission and interpersonal hostility, (4) exploitativeness was the major action-tendency associated with money and this action-tendency was associated with low valuation of money \( (p = .005) \), and (5) conflicts about money, value of money, value of money and attitudes towards money were highly intercorrelated \( (\text{rho's} = .65 - .71) \).

The following broad working hypotheses were developed on the basis of the experiment: (1) the symbolic nature of money differs from individual to individual and with the level of personality, (2) money helps in the expression of interpersonal aggression and defiance of authorities, and (3) the internalised image of father plays a crucial role in the imageries surrounding money. Some other auxiliary hypotheses suggested by the experiment and its methodological implications were also taken account of.
The previous section reports an experiment which depended on intensive case studies of individual respondents. It was felt that the case approach yielded information relating to one sector of social functioning only. The two-person situation, within the privacy of which psychological case materials are collected, by definition ignores some important aspects of interpersonal matrix within which the individual operates in real-life situations. Yet, given the operational model of the study, some recognition of the interpersonal situation within which the individual’s private world acquires meaning, had to be built into the study.

The present experiment grew out of this recognition. It investigated, again on an exploratory basis, the relationships among manifest and latent attitudes and imageries surrounding money and their correlates in projected phantasies and needs.

1The design of this experiment was suggested by H. Philipson, Tavistock Clinic, who also helped the investigator in the interpretation of the group discussion data and in the adaptation of his ORT for the purposes of this study. The investigator wishes to thank him as well as those who participated in the conduct of the experiment.
It was hypothesised, for this purpose, that the attitudes towards money as revealed in a social situation would bear a relationship with those expressed at the projective level, and that both these sets of attitudes would be dynamically explicable in terms of the underlying interpersonal phantasies centering around money.

The hypotheses were based upon a two-level concept of money image, implicit in the works of a number of economists and social scientists, and discussed in the review in Chapter 1, particularly in Sections 2 and 3. The present approach was broadbased upon this theoretical framework which, on its part, can be said to be partly influenced by Freudian and post-Freudian theories of money and monetary behaviour (see for example, Freud, 1908; Ferenczi, 1917; Fenichel, 1945; Bergler, 1951; Posinsky, 1956; Desdmonde, 1957). However, in contradistinction to the psychoanalytic approach, the present study did not make any specific assumption concerning the exact symbolic nature or repressed cognitive content of the image of money. Actually, it wanted to discover some clues to the symbolic nature of money in the given cultural group which the later experiments could use as points of departure.

Procedure:

Six Ss, all M.A. students, participated in a two-day procedure. On the first day, they took part in a 90 minutes long discussion on the "the various uses of money". On the second day, they took a thematic test and then met for 30 minutes for "a reconsideration of the views expressed in the previous day".
The thematic test used was Philipson's (1955) Object Relations Technique, ORT. The cards used in this study were: BGr(10), C2(11), B3(4), and A2(2). They represented a group situation, two two-person situations, and a three-person situation. No card representing the one-person situation was included, because the study sought to emphasise the interpersonal phantasies surrounding money. The selection of the cards was based on Philipson's suggestions. The ORT was chosen from amongst the standard thematic tests because of its vague stimuliae, which suited the purposes of the experiment. Its advantage over the better known TAT, which has been more frequently employed in studies of sociological problems, was that the Ss were expected find it easier to make the type of responses that were demanded of them in response to ORT's less structured stimuliae.

A record of the group discussions was obtained from notes made during the sessions by the investigator who sat in as an observer. It was checked against notes made prepared from memory, after the discussions were over, by another observer who sat through the discussions. The report prepared by the investigator was also checked by two psychologists who had observed the group from behind a one-way screen.

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2 Miss Sajni Karna, Research Fellow in Clinical Psychology, B.M. Institute.

3 Dr. H. Philipson and Dr. S.K. Mitra, National Council of Educational Research and Training.
The ORT data provided by each individual were analysed in terms of vectors or action-tendencies, image of money, conflicts and anxiety associated with money, defence mechanisms, and self image, and images of significant others (for an explanation of these concepts and the theoretical background of the study see Chapter 1). The interpretations made by the investigator were checked, in each case, by another psychologist. The former also summarised subsequently the profiles yielded by each S.

Ss were ranked according to their leadership of the group. Leadership in the present instance was defined as the extent to which a S acted as the mouthpiece of the group and expressed personal views tallying with the group attitudes. Ranks were given in alphabetical order, A standing for the S showing the maximum leadership and F the minimum. G stood for the group.

Results and Discussion:

Summaries of attitudes expressed by the Ss in the first and the second group discussion sessions are given in Tables 9 and 10.

The results show very clearly the intimate relationship between money and projected aggressiveness. In Table 11 exploitativeness, as an action-tendency associated with money, is present in all Ss except A, who does not show this vector in his

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4Dr. S.K. Mitra.
TABLE 9

Major Themes in the Attitudes Expressed by the Participants in the First Group Discussion.

A. (i) Money is inherently valuable and anyone disputing this is a cheat. (ii) The individual's needs and the society's needs are always at conflict, and the individual's needs are more important. (iii) Social norms are observed only under pressure and the individual is essentially opposed to them. Wealth helps the individual to fulfil these anti-social and a social desires of his through the spending, earning and utilisation of money. However, even though money fulfils antisocial tendencies, it also gives social status. (iv) Finally, it makes its possessor omnipotent.

B. (i) Money is essentially a very valuable object which gives its possessor social status. (ii) It is also associated with selfishness and dishonesty. But this selfishness often leads to creativity and constructiveness as in the immoral and law-defying rich who cheat and then donate for constructive causes.

C. (i) The most important thing about money is its ability to give social status. (ii) Supports the position of B and D that dishonesty about money may lead to constructiveness. Rich are not therefore bad or immoral.

D. Supports and B and C's contention that dishonesty about money is not always despicable because it often leads to creativity and constructiveness.

E. Did not participate, but indicated tacit agreement with the group opinions.

F. (i) Value of money depends on the individual; some value it, others do not. (ii) Creative and constructive ways of using money are not encouraged by the society and, hence, dishonesty and aggressive behaviour takes place in connection with money. (iii) Money should be used for the welfare of others.

G. (i) Money gives omnipotence and greater social status. (ii) The rich are antisocial, immoral and pitted against the society and the laws of the country. This is because the desires of the individual invariably clash with that of the society. Money helps the individual to fulfil his personal desires against the wishes of the society. (iii) Yet, one should make an honest attempt to use money for one's own pleasures without hurting others.
Major Themes in the Attitudes Expressed by the Participants in the Second Group Discussion.

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<tr>
<td>A</td>
<td>Dishonesty is associated with accumulation of money. But this idea of dishonesty becomes irrelevant if the individual can retain his adjustment with the law and the society. This because all those who have money would otherwise have to be considered as thieves.</td>
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<tr>
<td>B</td>
<td>(i) The value of money to an individual is a matter of crucial importance. Money is not everything nor is the food which it provides all-important. (ii) On the other hand, a person cannot be honest with everyone; he has to cheat sometimes.</td>
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<td>C</td>
<td>(i) Same as that of B in all respects, but feels that money is more important than the latter would grant. (ii) Also feels that the question of morality is intimately associated with that of money; wherever there is money there is thieving.</td>
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<td>D</td>
<td>Money should be used for the welfare of the individual as well as the society.</td>
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<td>E</td>
<td>Did not participate, but indicated his agreement with the views of the group.</td>
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<tr>
<td>F</td>
<td>(i) Money is not everything; (ii) It should be used in such a way that both the individual and the society benefit from it. Often the individual is forced to become antisocial and deprive the authorities of their possessions, particularly food. This is because he has to fulfill his personal needs. On the whole, money is more important than the society.</td>
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<td>G</td>
<td>(i) There are moral and immoral approaches to money. The individual is immoral about money, and this is due to the pressures the society puts on him. (ii) Views about money develops on the basis of the individual's experiences and should not change except on the basis of new experiences.</td>
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TABLE : 11

Summary of Interpersonal Significance of Money to Subjects on ORT

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<tr>
<th>Image of Money</th>
<th>Role in latent interpersonal relations</th>
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<tr>
<td>A. Money leads to interpersonal distance, affectlessness, drawal from interpersonal situations, loneliness and peace. It also provides authority and power and its absence leads to passivity and neglect from others. To earn money one has to sacrifice one's self-respect, rights and individuality and abase himself in front of authorities.</td>
<td>The hero feels he is neglected as unimportant and useless by his parents and, consequently, feels inadequate. This felt inadequacy is dealt through withdrawal from interpersonal situations. Money facilitates this withdrawal and, also brings out into the open hostility against parents and, particularly, against father. This anger is due to the hero's feeling that the parents are affectless and negligent towards him because of their interest in money. Hero sees father as the one who holds money and, through it, has control over him and takes away his individuality and rights.</td>
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<td>B. Money leads to exploitation, miserliness, dishonesty, suspicion and guilt. It also ensures protection and identification with authority. Possession of money leads to deceit, miserliness and inconsiderateness.</td>
<td>Hero experiences self-pity and inadequacy in interpersonal situations. He sees these situations as full of aggressive figures trying to attack and subdue him. Money gives him a feeling of being protected against this possible attacks. Father who is equated with rich, and is seen as exploitative, authoritarian and depriving. The consequent feelings of anger and defiance are rendered ego-alien by a stern superego. Outwardly therefore his behaviour is submissive and passive. For this, the defences of reaction-formation, rationalisation and displacement are used. Money lays bare this latent anger against father and also helps intra-aggression to become extra-aggression. This is facilitated by projection which also makes the hero, in situations involving money, distrustful, and fearful of punishment and assault from father. Money gives him the authority of father and its absence leads to submission and subordination.</td>
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<tr>
<td>Image of Money</td>
<td>Role in latent interpersonal relations</td>
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<td>C. Money helps to attack, hurt and express anger against authorities. It also helps in interpersonal withdrawal and control of affect, and in the satisfaction of oral needs. Lack of money means passive tolerance of aggression, intra-aggression, and separation from love-objects.</td>
<td>Hero is attacked and threatened by a dominant father and feels insignificant and exploited. He tackles these feelings through his feminine identification, which help him to turn inwards his aggression against the self. Money brings out into the open the hero's Oedipal hostility against his father whom he identifies with the rich. It also helps him to accept his aggressive and sexual impulses. Lack of money leads to loss of love-object and intra-aggression. It also makes him feel inferior and vulnerable to aggression. Money helps him to withdraw from interpersonal situations involving authorities and also turns depressive interpersonal situations to aggressive ones.</td>
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<td>D. Money should not be spent recklessly; one loses it if one risks it. One is detered from exploitation only through fear of others. Money should be used to the fullest. Shame is associated with risky dealings with money.</td>
<td>The hero's dependence on his parents is essentially economic in nature. He therefore feels that money is essential for securing autonomy from parental authorities. But because parents hold money, this autonomy leads to poverty and suffering. Money makes a situation paranoid. The hero is jealous towards possessors of money who, by virtue of it, can indulge in heterosexual relationships. The hero is ashamed of spending money, which rightfully belongs to his wife and to his family, recklessly and for personal pleasures. May be a symbolic elaboration of masturbatory phantasies and an unconscious equation of money with potency.</td>
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<tr>
<td>E. Money provides group membership. Money helps in the control of aggressive and voyeuristic impulses by facilitating the use of the mechanism of denial. It helps to undo guilt feelings associated with sexuality.</td>
<td>Hero lives in a relatively affectless world and money gives him affiliation through facilitation of denial. Hero uses money repeatedly for changing his bed-sheets and rearranging his bedroom. Suggests that money facilitates of anxiety relating to sexuality through undoing. Problem of sexual identification are present and heterosexual relations are not acceptable, to the hero. But the relation of this with the image of money is not clear.</td>
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Image of Money. | Role of Money in latent interpersonal relations.
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F. Money makes interpersonal relationships distant. It provides authority and oral gratifications. Possessors of money are honest and, though exploiters, feel guilty about their exploitativeness. Poor are exploiters too, but do not feel guilty about it. | The hero is a submissive person with feminine identification. He tries to gain authority and masculine identification through the possession and aggressive acquisition of money. Father is seen as dishonest and exploitative. Hostility against him is expressed more in stories involving money. It is expressed by cheating, defying and exploiting authorities. This hostility as well as the consequent guilt are projected on to the father who is perceived as not only aggressive, exploitative and dishonest but, also, as guilt-ridden.

ORT record. But, even in him clear aggressive imageries surround the image of money. This aggression is generally hostility directed against the male authority and, particularly, father, which money seems to bring out into the open. Excepting for E, all the other Ss show persistent themes of hostility against specifically father. This, by itself, is not surprising in a sample consisting of adolescents and young adults. But it attains significance when one finds these themes absent or subdued in stories not involving money. It would appear that money allows the expression of the heightened Oedipal conflicts of adolescence in the sense that the hostile, exploitative, antisocial rich are often perceived as the phantasy-representations of the father. Money is therefore seen as an object which gives authority, power and the ability to aggress. Lack of money leads to lack autonomy and independence (A, B, D and F) and abasement, submissiveness and passive tolerance of aggression (A, B, C and F). More about this later.
With this submissiveness and passive tolerance of aggression is associated an ego-alien feminine identification and, possibly, passive homosexual phantasies. The former is present in C, D, E and F though in E its relationship with money is not clear. Even in the other 2 Ss, though a feminine identification is not explicitly projected, evidences of passivity, need abasement, intra-aggression and inacceptance of heterosexual relationships are clear. It may be that in them femininity is a deeper level phenomenon and less amenable to consciousness. This is, to some extent, evidenced by the same unacceptance of the projected themes of passivity and submissiveness and same attempts to overcome and disown them through aggressive economic behaviour and through defiance of authorities through economic exploitativeness and "sharp monetary dealings".

These considerations underscore the relationship between the imageries relating to money and self image. There is prima facie evidence that money is the means through which a masculine identification is sought and a feminine identification disavowed in this group. Possession of money is apparently equal to possession of maleness and father's authority. Economic exploitativeness, which is symbolic expression of anger against father does not arouse guilt which would otherwise generate. This is because in this area projection and rationalisation play important roles. The perception of the economic world as ruthless and hostile provides a rationalisation for the latent hostility in the Ss. Hence, one finds in the Ss, and particularly in B, C and F, that intra-aggression and dissatisfaction with self become, in situations involving money, extra-aggression and defiance and lead to greater acceptance of one's sexual and aggressive impulses.
Money fulfils another crucial function that can be meaningfully linked to its functional role vis-a-vis self image: it mediates the individual's acceptance and/or rejection of interpersonal relations. In A, C and F this theme is explicitly present. Money is seen by these Ss as an object which induces interpersonal distance and affectlessness and withdrawal from the perceived dangers of an aggressive interpersonal world. In B also the theme of a hostile interpersonal reality is present, though, instead of helping the S to withdraw from interaction with other social objects, money is seen by him as a protective barrier. Whether this also can be construed as an attempt to "distantise" social relations is obviously an open question. Significantly, the only person who felt that money provides membership in a social group, E, was found to be a nonparticipant in the group sessions and remained detached from the opinions of the group to a great extent. And, he also perceived money as a controller of aggressive and sexual impulses, rather than their instigator.

To what extent do these common features on the ORT explain the attitudes towards money revealed by the group? Some of the implications of the ORT findings are obvious. The feeling that the individual is essentially immoral and/or amoral about money and maintains a facade of morality because of societal pressures, that money helps the individual to fulfil his own desires against the wishes of the society, and that the individual's economic interests always clash with those of the society can probably straightaway linked to the latent hostility towards father and authorities to feelings of inadequacy and helplessness against
aggressive paternal figures, and the feeling that the financial world is an area where dishonesty and cheating are fully justified as means of survival against other marauding sharks. Similarly, the latent image of a dishonest and aggressive father probably has its counter-point in the exploitative rich who like the father possess money and wield power by holding on to pursestrings. To get money one has either to cheat or rob them or to abase oneself or be submissive.

It is not so easy to explain the repeated equation made by the group between social status and power on the one hand, and money, on the other. It is however likely that this is a result of overwhelming feelings of self hatred, self pity and feelings of being neglected, attacked, unrecognised and despised, that are revealed in the ORT. The search for status is a search for recognition from parents and particularly father who, often because of their perceived overconcern with money, have been affectless and distant. In this sense money for the Ss is a cause as well as a sought after solace for what is a specific instance of alienation as defined by Fromm (1955). This is consistent with Marxian metaphysics too, which insists that under capitalism power shifts from the hands of man to that of money and this leads to rarefication of human relations and, more specifically, to feelings of powerlessness and neglect in the individual (Marx, 1953). This does not however explain the discrepancy between the conscious involvement with social status and the latent search for loneliness shown by a majority of the Ss. It may be that the search for social status is related to the search for recognition, power, autonomy, independence which
helplessness in face of perceived aggressiveness of male authority generates. While, on the other hand, the search for loneliness represents a more basic insecurity in interpersonal situations. It is also possible that these two themes stand for two of the basic orientations to money in this group working at cross-purposes.

A matter of interest in the absence of any interpersonal phantasy surrounding money which explicitly involves the image of mother. However, such phantasies can be said to be present by implications, as evidenced by two of the Ss, C and E, who mention that money provides oral gratifications, though in them these gratifications are sought in the context of an almost "all-male interpersonal situations". This observation simply may be a function of male predominance of the economic world which can be said to provide the experiential basis for the stories told. This finding is not consistent with the position of Bergler (1951) who postulates that the oral phantasies surround money in all cases.

Another interesting observation is the relative insignificance of themes of retention and elimination in phantasies about money. Only in B and D is there some concern with the dimension of retention-elimination. This is obviously inconsistent with the orthodox-Freudian formulation that saving and spending are the psychologically predominant action-tendencies related to money, a formulation which serves as a Marxian axiom too (Marx, 1926). More important in this group is the theme of exploitation which is present in all the Ss except in the nonparticipant, E. This is consistent with the position of Bergler (1951) and certain economists like Veblen,
Ricardo, Marx, Proudhon, etc. (see review in Whittaker, 1940).

From the ORT data it appears that there is not much distinction between the image of money in A, who was the leader of the group, and F, who was the focus of its attack and the butt of its joke. It would appear that the basic "assumptions" on which F work did not differ essentially from that of the rest of the participants. One is tempted to conclude that his relationship with the group was determined predominantly by his personal relationship with the participants rather than by his views. More important is the difference between the implicit images of money in E and the others. The former is the only S who emphasised the sexual imageries surrounding money instead of the aggressive ones. The exact significance of money in his case is not clear, particularly because he did not at all participate in the group discussions. But one may speculate, on the basis of his ORT record, that money had such a highly personalised distinctive meaning for him that he had to isolate himself or was isolate from the rest of the group. It is also noteworthy that the interpersonal phantasies surrounding money have been underemphasised by him. Further, instead of money being a medium of expressing aggression, in his case it has become a means of controlling aggressive impulses. It appears that money to him has a more personal and private significance than in the others. However, in E also, certain features common to the group are found. He too lives in an affectless environment and is faced with problem of sexual identification, though the relation between money and the latter is not clear in his case. Interestingly, for him money assures membership in a group.
A confirmation of the group's need for expressing interpersonal aggression through economic behaviour is obtained from the major themes in the ORT record of A who was clearly the leader of the group. The themes of interpersonal distance and of hostility against father and authorities are also present in his record. Similarly with B, another highly vocal member of the group who, whoever, does not show the theme of interpersonal distance. If it is assumed that one of the reasons for A being chosen a leader was the content of his communication, the above interpretation of the group's orientation to money gets added support.

The study raises critical methodological issues too. The most important of these is the question raised by the paucity of data obtained from the group discussions. If one remembers that these discussions engaged the participants for two hours in all, one is immediately struck by the meagre information yielded by them. It seems that these discussions centred around a few themes, which, though important, may not be covering the entire complex gamut of an individual's orientation to money. It should be easier for one to get the content of the communications made in the group through questionnaires and other paper-and-pencil techniques. The dynamics of the group, if taken into consideration, may provide richer data, but part of this information is obtainable from the ORT and part of it is not likely to be very relevant to the questions which this study sought to raise or answer. Furthermore, this would generate complex problems of reliability of the process-recording too.
A group like this, however, serves another important purpose. It throws into relief the social attitudes — attitudes that are socially approved and socially defined and are expressed in a group situation. It can therefore be a source of information on those aspects of the image of money which are culturally defined and which are thrown into relief by intragroup dynamics. In the area of economic behaviour, which often operates on the dynamics of small decision-making groups, this is an important consideration.

The ORT by itself gave promising results. Particularly, an examination of the differences in the two stories written in response to each card threw were fascinating. Unfortunately, it was not possible to make statistical tests of significance in view of the small number of Ss, but the study provides prima facie evidence that the ORT, in its modified form, can efficiently tap phantasies surrounding money.

The practical difficulties of forming a group, however, were overwhelming. Its organisation took weeks and, even then, it was not possible to organise a group of persons unknown to each other. The investigator, therefore, faced the problem of isolating those aspects of group dynamics that were a function of the social history of the group from those that were determined by the subject-matter of the discussion and by the participants' communications. This problem was tackled on an impressionistic basis in this experiment, but nevertheless constituted an important methodological issue for deciding the later experiments undertaken as part of the study.
Summary:

Six Ss participated in two group discussions on money and also took a modified form of the Philipson's Object Relations Technique (ORT). The discussions spanned 2 hours and the testing 45 minutes. An attempt was made to explain the attitudes towards money expressed in the group situation in terms of the latent image of money and its associated interpersonal phantasies projected in the ORT. Economic exploitativeness, defiance of laws and authorities, and search for social status were found to be the dominant themes in the discussions associated with money. These were traced to the interpersonal phantasies surrounding money in which money was found to be a medium of expressing Oedipal anger against an aggressive and exploitative father, of attempts to withdraw from an aggressive interpersonal world into an affectless one, and of seeking a more adequate and masculine self image.

Some hypotheses are suggested on the basis of the study and methodological problems generated by it are discussed.
This experiment incidentally grew out of the pretesting of the semantic differential scales employed in this study. The pretest sample included a number of female respondents. In view of the all-male samples which the later experiments planned to use, it was felt that these female responses were the sole clue to an important aspect of intra and interpersonal realities the study was interested in and should be subjected to more systematic and substantive analysis.

It had been one of the major hypotheses of the project that the image of money is intimately related to personality and experiential variables and is crucially determined by them. This experiment tested the hypothesis by comparing the image of money in men and women. It assumed for this purpose that the personality and, more particularly, the integrated system of ego-needs of men and women are essentially different (see a review of sex differences in psychological functioning in Anastasi, 1958) and hypothesised that this difference should be reflected in their semantic images of money.

Ss were 28 men and 23 women, who took the test in groups. The men were English-speaking school-teachers and students of Ahmedabad colleges. Their mean age was 25.5 with a range of
21 to 32. The women were all post-graduate students of social sciences, with a mean age of 24.3 and age-range of 20-26.

SD scales were used in this study. From SDSSS only four concepts were used: Rich, Poor, Man, and Woman. This was done because it was felt that judgements given in a group situation relating to more personalised concepts (like, for example, Me as I am) are of an altogether different order from judgements given individually on these scores.

Conceptual similarity and dissimilarity were measured in terms of the statistic D. To test the significance of differences between men and women on the magnitude of particular Ds, the Mann-Whitney U test was used. Kolmogorov Smirnov two-sample test was employed to test the significance of the observed differences between the groups on individual descriptive scales of the semantic differential.

Table 12 summarises the results relating to the differences in meaning of Money, Rich, Poor, Men and Woman on individual scales descriptive scales. They show that none of the differences in conceptualisation attains an acceptable level of statistical significance, except for meaning of money on the scale strong-weak. Here the Kolmogorov-Smirnov test yielded a Chi square of 6.40 which, with df = 2, differentiated the men and the women at .05 level of significance. If it is assumed that the four scales used in connection with Money were independent dimensions of money, as Osgood, Suci and Tannenbaum (1957) suggest them to be, it becomes possible to sum the chi squares yielded by individual scales and to arrive at a chi square of the differences between men and women.
TABLE 12
Kolmogorov-Smirnov Test of Differences Between Men and Women on Meaning of Concepts

<table>
<thead>
<tr>
<th>Scale</th>
<th>Mean of Men</th>
<th>Mean of Women</th>
<th>KD</th>
<th>Chi-Square</th>
</tr>
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<tr>
<td><strong>Key:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>worthless-valuable</td>
<td>6.10</td>
<td>5.78</td>
<td>0.050</td>
<td>0.13</td>
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<tr>
<td>exciting-calming</td>
<td>2.21</td>
<td>3.22</td>
<td>0.245</td>
<td>3.03</td>
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<tr>
<td>stable-unstable</td>
<td>3.64</td>
<td>4.42</td>
<td>0.236</td>
<td>2.81</td>
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<tr>
<td>Strong-Weak</td>
<td>1.89</td>
<td>2.83</td>
<td>0.356</td>
<td>6.40*</td>
</tr>
<tr>
<td><strong>Sub:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>rash-cautious</td>
<td>4.89</td>
<td>3.78</td>
<td>0.258</td>
<td>3.85</td>
</tr>
<tr>
<td>active-passive</td>
<td>2.82</td>
<td>4.00</td>
<td>0.307</td>
<td>4.45</td>
</tr>
<tr>
<td>weak-strong</td>
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<td>4.22</td>
<td>0.173</td>
<td>1.65</td>
</tr>
<tr>
<td>optimistic-pessimistic</td>
<td>3.00</td>
<td>2.52</td>
<td>0.207</td>
<td>2.04</td>
</tr>
<tr>
<td>defensive-aggressive</td>
<td>4.57</td>
<td>4.26</td>
<td>0.193</td>
<td>2.01</td>
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<tr>
<td>rash-cautious</td>
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<td>4.21</td>
<td>0.172</td>
<td>0.50</td>
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<tr>
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<td>4.39</td>
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<td>2.05</td>
</tr>
<tr>
<td>weak-strong</td>
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<td>2.57</td>
<td>0.087</td>
<td>0.41</td>
</tr>
<tr>
<td>optimistic-pessimistic</td>
<td>4.57</td>
<td>4.43</td>
<td>0.087</td>
<td>0.41</td>
</tr>
<tr>
<td>defensive-aggressive</td>
<td>2.89</td>
<td>3.69</td>
<td>0.242</td>
<td>3.03</td>
</tr>
<tr>
<td>rash-cautious</td>
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<td>3.69</td>
<td>0.133</td>
<td>1.01</td>
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<tr>
<td>active-passive</td>
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<td>2.61</td>
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<td>2.81</td>
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<tr>
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<td>4.61</td>
<td>0.242</td>
<td>3.03</td>
</tr>
<tr>
<td>active-passive</td>
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<td>3.39</td>
<td>0.050</td>
<td>0.13</td>
</tr>
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<td>weak-strong</td>
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<td>4.21</td>
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<td>1.51</td>
</tr>
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<td>2.96</td>
<td>0.167</td>
<td>1.51</td>
</tr>
<tr>
<td>defensive-aggressive</td>
<td>3.36</td>
<td>2.78</td>
<td>0.199</td>
<td>2.02</td>
</tr>
</tbody>
</table>

*p * .05.
for the concept of Money as a whole. The present data, in that case, would yield a chi square of 12.37, (df = 3, p = .01), showing thereby that the image of money is different for the men and the women.

There was a slight observed tendency (p = .10) for the women to view Rich as more passive than men. However, the possibility of 2 out of 14 statistics being significant by factors other than chance is low (p = .01).

The results, therefore, can be said to be consistent with the hypothesis only to a limited extent. This is because though the image of money is different for the two groups, there was no supporting evidence in clear sex difference vis-a-vis images of the rich and the poor. Only, if one sums the chi square in the case of the Rich, does not arrive at a significant statistic ($X^2 = 14.00$, df = 4, p = .01). Even here, Poor is unable to differentiate the two sexes ($X^2 = 6.40$, df = 4, p = .20).

Assuming, however, that the differences in meaning of money for the men and the women reflects a true difference in the inner image of money, two findings become important.

The first is the greater association of the idea of strength with money in men (p 0 .05) (see Table 12). This leads one to hypothesise that money is more explicitly a power symbol in the men. This hypothesis is given further support by the fact that $D$ (Money, Power) was found to be the smallest $D$ amongst the $D$s between money and other concepts in a male sample earlier (p = .05 - .0003) (see Chapter 5). On the other hand, in women $D$ (Money, Power) was significantly smaller than only $D$ (Money, Dirt)
(p = .05) and D (Money, Food) (p = .001), even though it still was the smallest of the Ds. This probably confirms that though the inner image of money is different, in men and women, to the extent that money is equated more explicitly with power in the men, the difference is not otherwise pronounced.

The results, therefore, can also be said to suggest the hypothesis that, in a given cultural setting, the meaning of money does not radically change with differences of personality if the latter is operationally defined along sex-lines. Rather, the meaning may become less clear with variations within the personality structures within the same culture. In other words, the symbolic system surrounding money is given differential emphases by different sections of a culture, but not different contents. The symbol is, as if, shared by a community with slight adjustments for specialised needs of certain sections of the community. This conclusion is also supported by the lack of observed sex differences in the images of man and woman, and is also consistent with some of the results obtained in another study (see Chapter 4) where a figure-drawing technique was used to compare Ss belonging to different economic strata. The study showed that it was the clarity of the symbolic nature of money which varied with economic class and not the nature of the symbol as such.

Summary:

Twenty-eight men were compared with 23 women on SD scales. Concepts used were Money, Rich, Poor, Man, and Woman. Results
showed that both men and women found money to be similar to power in semantic structure, though in men this was clearer. Men also showed a clearer association between money and strength that women. It is hypothesised that the symbolic nature of money differs, within the confines of a given culture, in degree of clarity rather than in content.
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