



A New Affluence

Over the next decade,
a new generation of
time economists will
invent and advocate
new ways to appreciate
our most universal
human asset: the
24/7/52.

The economics of time are changing. Benjamin Franklin's old adage that "time is money" served as the original inspiration for "time management" principles. These principles have governed workplace practices and economic development strategies for the past century. But a new generation of economists and activists are declaring that time isn't money. It's *more* than money: more valuable, more scarce, and a more powerful commodity. And they are calling for new laws, new social practices, and new business strategies to ensure its proper appreciation. As a result, over the next decade, organizations will find themselves tackling newly-defined challenges such as "time poverty" and "social jetlag"—and mastering new time skills such as "time banking" and building "time affluence."

— Jane McGonigal

critical balances



SLOW
fast

"Take Back Your Time" movements give individuals new control over their time—and foster a new time affluence.



CONTAGION
isolation

Chronotyping takes aim at "social jet lag" to provide a new parity for people with different sleep rhythms.



PERSUASION
regulation

Personal time profiles become the basis of all kinds of persuasive interactions—from advertising to health management to strategies for improving interpersonal relationships.

time: a new affluence

FIGHTING TIME POVERTY:

THE MOVEMENT TO "TAKE BACK YOUR TIME"

We don't usually think about poverty in terms of time. After all, we all have the same 24 hours a day, don't we? By that measure, no one person should be "time richer" or "time poorer" than any other. But in fact, some people have more control over their 24 hours than others. And the amount of time control we have profoundly affects our health, our productivity, and our happiness.

It turns out that it's not how much "free time" away from work or other obligations we have that matters to our psychological and physical health. It's the amount of *control* we perceive over our own time.

If we agree with statements like, "Others make the decisions about when I work," and "I cannot decide for myself when I take a break," we are likely to be suffering from what researchers describe as "time poverty." This is a constant sense of not having enough time for things that matter to us and is a highly stressful condition that has profound consequences for our work and our lives.

A groundbreaking national epidemiological study of more than 10,000 employees in the United Kingdom found that employees with a sense of time poverty call in sick three times more often, and their mortality rate is also three times higher at the same age. In short, time poverty is a major threat to our well-being and to our ability to contribute at the workplace. This research and other similar studies have led to the emergence of a new political and social movement in the United States: the "Take Back Your Time" movement, designed to help individuals achieve better work-life balance and more control over their hour-by-hour lives.

"Take Back Your Time" activists argue that the more control we feel over our moment-by-moment schedule, the greater our sense of time spaciousness, or *time affluence*. Tim Kasser, the researcher credited with coining this term, recently published the results of four empirical studies documenting its positive impacts. It not only relieves stress; it also improves physical health and leads to greater civic involvement, more positive ecological behavior, and increased well-being, including job and family satisfaction—all at rates significantly higher than increasing material affluence.



Woody Tasch
Author, *Slow Money*

As a result, Kasser and other emerging time economists urge businesses to consider the possibility of time affluence as an alternative model for improving employee well-being and ethical business practice. "It's not enough to create material wealth. Ethical businesses will also create and protect their employee's time affluence." To achieve this goal, organizations will have to question the role of traditional time management and even employee management techniques—both of which can increase employees' feelings of time poverty.

“ I think the first step in a strategy of achieving time affluence is to transform the ways we think about time—create a new framework and come up with a new vocabulary. The ability to say this missed opportunity was in inverse minutes or hours is important to being able to actually get to happiness, get to affluence, and leave a legacy.”

Mike Lin
CEO, Fenix International



THE COSTS OF SOCIAL JETLAG:

ACCOMMODATING DIVERSE BIOLOGICAL CLOCKS

To overcome time poverty, it's not enough to increase our sense of time spaciousness. Our social obligations—such as school and work—must also be attuned to our different biological time preferences.

Scientists recently identified multiple distinct “chronotypes,” or biological preferences for when to sleep and when to be active. Chronotypes, which range from “extreme early types” to “extreme late types,” are the result of genetic variations in our “clock genes,” which control the circadian rhythms of our bodies. (Our chronotypes also change over the course of our lives, typically from “extreme late types” when we are teenagers to “extreme early types” when we are seniors.)

If our biological clocks don't match our social clocks—the traditional start times for school and work—then we are unable to think or perform at our best. Physiologically and mentally, it's a state very much akin to jetlag. Hence, scientists call it “social jetlag.” Researchers estimate that currently more than half of the U.S. working population suffers from social jetlag.

So what is the solution to social jetlag? Recently, many schools have experimented with starting school an hour later. Results from such experiments prove that curing social jetlag can indeed dramatically improve our performance. One school in Minneapolis, for example, found that starting school at 9:40 AM instead of 8:40 AM improved the average grade for all students by a full letter, and absenteeism fell by half.

As science writer Stefan Klein, author *The Secret Pulse of Time*, advises: “We can stop seeing calendar dates and times as a corset we have to squeeze into, and consider them simply resources for organizing our lives within the larger community. The new culture of time needs to move away from the one-size-fits-all model of time, and recognize and respect the fact that each person has—and needs—an individual rhythm and inner time.”

“ I think a core aspect of being able to be affluent with our time has to do with having a sense that our time is our own, and our stuff—and our limits around our stuff—is also our own. We can actually get a clear sense of how much I need, how much you need, and what is it we really can share together, and how we can pool our resources to be able to live the life we want. ”

Shilpa Jain
Education and Outreach
Coordinator, Other Worlds

THE RISE OF TIME BANKING:

A SUSTAINABLE PATH TO TIME AFFLUENCE

The most potentially disruptive innovation in time economics is the rise of time banks: local organizations that seek to make it possible for members to exchange hours as easily as they exchange dollars.

Here's how a time bank works: For every hour you spend doing something for someone in your community, you earn one time dollar. Then you have a time dollar to spend on having someone do something for you. What makes it scalable is that you don't have to offer a service to someone who helps you; you can “bank” and “spend” your hours however, and with whomever, you like.

Crucially, every member's hour is worth the same as any other member's. A doctor's hour of medical advice is worth the same as a teenager's hour of mowing a lawn. Everyone in the economy is valued equally, which makes it possible for everyone to participate equally. Of course, individuals with a high traditional “market value” might have less initial incentive to participate. But the opportunity to improve relationships and raise social capital may prove an attractive alternative to simply selling our time for money. Indeed, with a thriving time bank, an entire community may find itself suddenly time rich.

In a decade in which we may face continued unemployment challenges and a strained social safety net, time banks may serve as a partial way out of the economic crunch. The rich-poor gap may be growing; but the time gap is likely to shrink, thanks to the “Take Back Your Time” movement and growing understanding of our biological clocks. Eventually, with new time economic policies and practices in place, we may find that everyone has the same 24 hours a day to give to work and their community—which means a guaranteed potential daily income of up to 24 hours in return. If time banks continue to garner local support, we may see the emergence of clusters of a parallel economy unfolding: new time economies will focus on building both our individual and our collective time affluence as a means to a better life.



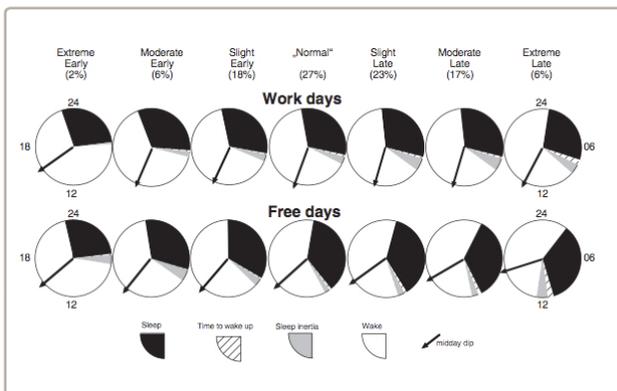
timeofday.org, right2vacation.org



A “Take Back Your Time” movement is focusing on lifestyle, workstyle, and legislative strategies for increasing personal control over time. In a recent survey, right2vacation.org found that 69% of all respondents (n=1002) reported that they would support legislation guaranteeing three weeks of paid vacation per year for all workers.

More women (75%) favored the legislation than men (63%).

chronobiology.ch/chronobiology.data/.../PDF/.../2003_12.pdf



A survey developed and administered by the Centre for Chronobiology assessed the distribution of the survey population (n=500) across chronotypes—variations in sleep patterns. The difference in sleep cycles between work days and free days shows an accumulated sleep debt for the majority of the population as a result of early starting times for work.

timebanks.org



Time banks are springing up around the world as a way to capture the value of social contributions within communities. Time Bank USA offers cutting-edge web software for posting and responding to community needs and tracking one’s personal time balance sheet in time dollars. They explain, “The help you get through a time bank is often the kind of support money can’t buy—someone to talk to, a prescription collected, a letter read or written, a homemade cake for a children’s party. These are the things that a neighbor or a family member might do for us—but not everyone knows their neighbors or has friends and family close by. The time bank links people up to share their skills and help so that it is mutually beneficial. But its main emphasis is in the social sphere—linking people together and building community—not in the economic sphere. We are building a parallel economy where people take care of each other as families.”

the quick list

- › *The Secret Pulse of Time: Making Sense of Life’s Scarcest Commodity*, Stefan Klein. New York: Da Capo Press, 2007
- › *Take Back Your Time: Fighting Overwork and Time Poverty in America*, John de Graaf, ed. New York: Henry Holt, 2004
- › *The Time Paradox*, Philip Zimbardo & John Boyd. New York: Free Press, 2008
- › “Social jetlag: misalignment of biological and social time,” M. Wittmann, J. Dinich, M. Merrow & T. Roenneberg. *Chronobiology International*, 2006: 23(1-2): 497-509. www.ncbi.nlm.nih.gov/pubmed/16687322
- › “Time Affluence as a Path toward Personal Happiness and Ethical Business Practices: Empirical Evidence from Four Studies,” Tim Kasser & Kennon M. Sheldon. *Journal of Business Ethics*, 2009: Volume 84, Supplement 2, pp. 243-255. www.springerlink.com/content/q2358246314w151q/
- › “Too much time on your hands?” by Micki Krimmel, www.youtube.com/watch?v=AgZ5nBeW5jw