



BIRMINGHAM CITY
University

Faculty of Business, Law and Social Sciences

Proposed Title

How do students assess debt? A socio-cognitive investigation

School

Social Sciences, Department of Psychology

Proposed Supervisory Team

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Abstract

Debt is increasingly becoming an integral part of student life. Together with tuition fees and their recent three-fold increase, other participation and housing costs contribute to the rise in expenditure necessary to complete higher education (e.g., Finch et al., 2006). Many surveys have revealed the influence of financial strains on university students' academic performance, psychological well-being, and career choice after university (e.g., Bunce et al., 2016; Callender & Jackson, 2008; Rothstein & Rouse, 2011). Despite the wealth of research exploring how considerations about debt can impact on students' decision-making and well-being, little systematic effort has been made in order to understand *how* students appraise debt. Much academic work has assumed that students assess their current (or prospective) financial situation in isolation—that is, considering only their level of debt (or anticipated debt; e.g., Avery & Johnson, 2012; Wilkins et al., 2013). This assumption was recently challenged by findings that support a relative, social norms comparison approach to student perception of debt (Aldrovandi et al., 2015). As students live in a rich social context, they tend to compare their current (or anticipated) debt to that of other students.

In the present project, the PhD student will embark into the social and cognitive factors that moderate students' perception of indebtedness in an effort to examine how cognitive biases and abilities, social norms comparisons and socio-economic status can interact to determine students' concern about, and decision-making related to debt. We expect the present project to be quantitative in nature, although it will most likely rely upon different paradigms. More specifically, we anticipate that different methodologies will include not only questionnaire- and laboratory-based studies, but also intervention studies to assess the applicability of the principles observed through prior testing. Given its nature, we thus expect the project to demonstrate research impact at different levels, including (1) theoretical and academic, such as the systematic testing of social and cognitive moderators of students' perception of debt, (2) economic and societal, by informing policy development, practice and provision, and (3) public engagement.

Research Environment

Birmingham City University has recently invested much into research in psychology, for example by moving the Department of Psychology into a new building that hosts new research facilities and equipped laboratories. Research in psychology benefits from state of the art equipment such as eye-tracking, electroencephalogram (EEG), transcranial direct current stimulation (tCDS) and BioPac equipment. The Department has also grown much and it now houses 45 academic staff and 25 PhD students—the latter community is ever

expanding. The Psychology research centre is divided into six research groups that meet regularly to discuss ideas and foster collaborations; moreover, regular internal and external seminars are hosted within Psychology. PhD students are considered as an essential element of the research community in psychology.

Applicant Requirements

Essential:

BSc Psychology (Hons) Degree (2:1)
 Computer proficiency (Microsoft office and SPSS)
 Good communication skills
 Good writing ability
 PG Cert or willingness to gain
 Undergraduate level quantitative statistical analysis
 Effective oral and written communication skills
 Ability to work as a member of a team with shared goals
 Interpersonal skills: ability to relate to others with tact and diplomacy

Desirable:

First Class BSc Psychology (Hons) degree
 MSc in Health Psychology, Psychological Research Methods, Public Health (or similar)
 Programming experience with Experimental Psychological Software (e.g., E-Prime, Gorilla, and MATLAB)
 Experience with online questionnaire design (e.g., Qualtrics)
 Experience conducting psychological experiments
 Postgraduate/advanced level quantitative statistical analysis

Contact: Name, e-mail and telephone number

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