

Gratitude is good for your wealth

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CBS News:

Market pundits have long lamented the devastating impact that impatience has on your wealth.

Whether it's chasing the performance of last year's hot funds, overspending on credit cards, or simply going for the immediate gratification that comes from spending today what you should have saved for tomorrow, literally hundreds of academic research papers say the same thing. The impatient individual costs himself a fortune.

On the other hand, investors who have the personal discipline to start saving young and leave their investments alone, end up rich.

But what makes one investor patient and another impatient? The old school answer was willpower. But researchers were flummoxed when trying to explain why one investor had it and another didn't. Now, new research from a team of academics at Northeastern University, Harvard and the University of California at Riverside, says it has found the key: Gratitude.

Read the whole story: [*CBS News*](#)