

Is there a “double standard” (i.e., a harsher judgment) in the perceived ages at which women and men reach old age, and have these judgments changed over time? We use European Social Survey data from 23 countries in 2006 and newly released data from 16 of those countries in 2018. In both 2006 and 2018, men typically assign women substantially earlier ages than women themselves do. In some places, however, men also give themselves lower ages than women give them. With respect to when women become old, the differential views of men and women are persistent. So is the fact that women differentiate less between the sexes—though men differentiate less in 2018 relative to 2006. We use multi-level modeling to examine variation explained by both individual characteristics and country indicators of demographic and policy contexts. Findings underscore the significance of the double standard in cultural constructions of aging.

## SESSION 5315 (SYMPOSIUM)

### AGING AND DECISION MAKING: SOCIO-EMOTIONAL AND CONTEXTUAL FACTORS

Chair: JoNell Strough

Co-Chair: Corinna Loeckenhoff

Discussant: Susan Charles

Maintaining sound decision-making skills in later life is a key concern in the face of population aging. The four presentations in this symposium highlight the importance of considering socio-emotional and contextual factors when investigating adult age differences in decision making. Together, they show that features of decision contexts such as the way information is presented, along with social relationships and emotional responses, have distinct implications for understanding age effects in decision-related processing and outcomes. Drawing from fuzzy trace theory, Nolte, Loeckenhoff and Reyna showed that gist-based (“good,” “extremely poor”) versus verbatim information (exact numbers) was differentially appealing to younger and older adults, with older adults seeking more gist information than verbatim information. Young and Mikels investigated older and younger adults’ integral emotional responses to a behavioral risk-taking task. Younger adults experienced more anger and less contentment than older adults. These emotions differentially predicted risk taking in the two groups. Seaman, Christensen, Senn, Cooper, and Cassidy found age differences in learning about the trustworthiness of social partners. Older adults showed less learning relative to younger adults and invested less with trustworthy partners and more with untrustworthy partners. Smith, Strough, Parker and Bruine de Bruin found that older age, perceiving better decision-making ability than age peers, and perceiving declines in ability over time, were associated with lesser preferences for making decisions with others. In her discussion, Charles will integrate these findings with existing research on aging and decision making and offers directions for future research.

### THE INFLUENCE OF VERBATIM VERSUS GIST FORMATTING ON YOUNGER AND OLDER ADULTS' INFORMATION ACQUISITION

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It is well-established that pre-decisional information seeking decreases with age (Mata & Nunes, 2010). However,

it is still unknown whether age differences in information acquisition are influenced by the type of information provided. Fuzzy-trace theory suggests that decision makers prefer gist-based over verbatim-based processing, and that this preference increases across the lifespan. Therefore, we hypothesized that age differences arise when presenting participants with verbatim details (such as exact numbers) but not gist information (such as “extremely poor” or “good”). In a lab-based experiment, 68 younger adults and 66 older adults completed a gist-based and a verbatim-based search task before making health insurance choices. Younger and older adults reviewed similar amounts of information in either condition. In line with Fuzzy-trace theory, however, older adults sought more information when presented with gist rather than verbatim information. The role of age-associated covariates and implications for decision-making will be discussed.

### AGE DIFFERENCES IN DISCRETE EMOTIONAL STATES DURING RISK TAKING

Nathaniel Young, and Joseph Mikels, *DePaul University, Chicago, Illinois, United States*

Emotions often guide risk-taking. For example, anger tends to lead to increased risk-taking. However, older and younger adults differ in their emotional experiences: older adults tend to report more positive emotions, fewer experiences of anger, and relatively similar or increased experiences of sadness relative to younger adults. As such, differences in emotional experience may manifest in the integral emotional responses of older and younger adults as they take risks. The current work examined the discrete integral emotional responses of older and younger adults as they completed the Balloon Analogue Risk Task (BART). For the BART, participants completed 40 trials. Prior to each trial, participants reported how much anger, sadness, contentment, and excitement they felt. The results indicate that younger adults experienced more anger and less contentment than older adults in response to the BART. Importantly though, age differences also emerged in how discrete emotions predicted subsequent risk-taking.

### OPTIMIZING AND COMPENSATORY FUNCTIONS OF SOCIAL DECISION-MAKING PREFERENCES

Kelly Smith,<sup>1</sup> JoNell Strough,<sup>1</sup> Andrew Parker,<sup>2</sup> and Wandu Bruine de Bruin,<sup>3</sup> 1. *West Virginia University, Morgantown, West Virginia, United States*, 2. *RAND, Pittsburgh, Pennsylvania, United States*, 3. *University of Southern California, Los Angeles, California, United States*

When making decisions, older people may prefer to work with others to optimize their performance or to compensate for declines in decision-making ability. Using participants from RAND’s American Life Panel (N=1075, Mage = 53.49, we investigated associations among self-reported preferences to make decisions alone and with others, perceived ability to make decisions (compared to age peers and over time), and perceived benefits of aging for decision-making. Older age and perceiving better decision-making abilities relative to peers were associated with greater preferences to make decisions alone and lesser preferences to make decisions with others. Greater preferences for making decisions with others were associated with perceiving improvements in decision-making ability over time and more positive beliefs