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Research Article

Mistaken Identity

Activating Conservative Political Identities Induces "Conservative" Financial Decisions

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ABSTRACT—Four studies investigated whether activating a social identity can lead group members to choose options that are labeled in words associated with that identity. When political identities were made salient, Republicans (but not Democrats) became more likely to choose the gamble or investment option labeled "conservative." This shift did not occur in a condition in which the same options were unlabeled. Thus, the mechanism underlying the effect appears to be not activated identity-related values prioritizing low risk, but rather activated identity-related language (the group label "conservative"). Indeed, when political identities were salient, Republicans favored options labeled "conservative" regardless of whether the options were low or high risk. Finally, requiring participants to explain the label "conservative" before making their choice did not diminish the effect, which suggests that it does not merely reflect inattention to content or construct accessibility. We discuss the implications of these results for the literatures on identity, priming, choice, politics, and marketing.

Classic studies demonstrated that priming social identities shifts intergroup behaviors, such as favoring in-group over out-group members (Brewer & Kramer, 1986; Turner, Hogg, Oakes, Reicher, & Wetherell, 1987). Emerging findings suggest that it also shifts more personal choices. LeBoeuf, Shafir, and Belyavsky (2008) found that Chinese Americans made different cuisine and car choices depending on whether their Chinese or their American identities had been primed by prior questions. Benjamin, Choi, and Strickland (2007) observed that priming

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Asian as opposed to American identities induced bicultural participants to make more patient choices in intertemporal dilemmas. Such effects have been explained in terms of fluctuations in the content of the person's active self-concept (Wheeler, DeMarree, & Petty, 2007). Specifically, prior accounts have posited that the values associated with a primed identity become activated in the self, so that their weight in subsequent decisions is increased (LeBoeuf et al., 2008; Reed, 2004). This account portrays decisions as rational in that they serve values to which the person subscribes, albeit only the subset of those values associated with the currently activated social identity.

Although this value-weighting mechanism undoubtedly explains many of the previously documented identity-primed choice shifts, we propose a second, more subtle mechanism that predicts choice shifts under a different set of conditions. Given that identities consist of more than just values, we submit that identity primes may activate more than just values. Our focus is the linguistic content of identities, such as a group's self-labels and its characteristic words and phrases (Krauss & Chiu, 1997; Oboler, 1995; Phinney, 1990). There is evidence that activating identities brings such linguistic content to the fore of the self. When a group identity is made salient, members of the group become more likely to describe themselves in terms of group-associated rhetoric and to exhibit group-typical speech patterns (Hong, Ip, Chiu, Morris, & Menon, 2001; Palomares, 2004).

Moreover, research on implicit egotism has found that linguistic self-contents can influence decisions independently of substantive values (Pelham, Carvallo, & Jones, 2005). Although almost everything associated with the self becomes vested with positive valence, in the case of self-associated language, such as the words and letters of one's name, this positive valence can give rise to quite arbitrary biases in decisions. Because of the constitutive structure of language, the same linguistic symbols in one's name inevitably appear in the names and labels of choice objects. As a

result, one can be irrationally biased toward these options. For example, Pelham and his colleagues have found that a person (e.g., Dennis) tends to favor options that overlap linguistically with his or her name when choosing partners (Denise), cities (Denver), and even professions (dentist).

We propose that the labels of a social identity, when activated in the self, may affect choices in a similar way. That is, if Dennis's ethnic identity "Irish" is activated while he is shopping, then he might become more likely to choose "Irish Spring" than "Dove" soap. If his political identity "liberal" is made salient one day at work, he might become more likely to favor a job candidate with a "liberal arts" degree over one with an "engineering" degree. Such mindless attraction to options based on superficial labels may lead to arbitrary, irrational choices—choices that do not serve one's substantive values, not even those associated with the activated identity.

How can one empirically distinguish this linguistic-resonance mechanism from the traditional value-weighting mechanism? The value mechanism predicts that identity-primed shifts would be limited to choices that are *diagnostic* of the values or norms of the identity group (Reed, 2004). For instance, activating the "athlete" identity may shift choices between running shoes (e.g., Nike over Keds), but not choices between kitchen appliances (Reed & Forehand, 2006). The linguistic mechanism, in contrast, does not require that the choice be diagnostic; choice shifts should occur when a choice option overlaps linguistically with the identity, regardless of its value diagnosticity. Thus, priming the athlete identity might indeed create attraction to a kitchen appliance if the product name (e.g., a toaster called the "Champion") resonates linguistically with the athlete identity.

In the four studies reported here, we investigated the proposed linguistic-resonance mechanism. We chose a familiar and consequential choice domain, risky financial decisions. We primed political identities, exploiting the coincidence that the word *conservative* is used in both domains (in unrelated senses). Conservative (right-wing) politics does not logically imply a preference for conservative (low-risk) investments. Nonetheless, the linguistic-resonance mechanism predicts that a person whose "conservative" political identity is activated would feel increased attraction to financial options labeled "conservative." These four studies provide evidence for this effect and rule out alternative accounts.

STUDY 1: GAMBLES INVOLVING REAL MONEY

A Web survey presented participants with financial gambles that determined their compensation for the study. We labeled lower-risk options as "conservative," in accordance with conventional usage by financial-services companies, and we labeled higher-risk options as "risk-tolerant." We also queried participants

about their political orientation. Some participants were asked these questions before they made their financial choice, so that their political identities were salient, whereas others were asked these questions after they made their choice. We hypothesized that salience of political identity would shift the financial choices of Republicans (whose identity includes the label "conservative"), but not those of Democrats.

Method

Procedure

In 2005, students at several universities received an e-mail inviting them to participate in a Web survey on "a number of unrelated topics." Two hundred eighteen responded before the deadline by clicking the survey link and were led to an introductory Web page that explained how they would be paid: The amount each participant received (between \$0 and \$25) would depend on his or her choice for one of the questions within the survey. Participants clicked a link that randomly assigned them to one of two conditions. In the *identity-salience* condition, participants answered political-identification questions before choosing among gambles. In the *control* condition, participants chose among gambles before they were asked the political-identification questions.

Political-Identification Task

Participants were shown a page featuring photographs of George Bush and John Kerry, taken during the 2004 campaign, and were asked whom they supported (or to indicate that they supported neither). Next, they were shown Republican and Democratic logos and asked which party they identified with (or to indicate that they identified with neither party). We selected for analysis only participants who gave consistent answers indicative of "settled" political identifications, that is, Bush-supporting Republicans (n=64) and Kerry-supporting Democrats (n=70).

Financial Choices

Participants were reminded that their choices would determine their payment and were told, "You have a choice between these two gambles. Which one do you choose?" One decision involved the following options:

Conservative Choice: A 100% chance of winning \$5 Risk-Tolerant Choice: A 50% chance of winning \$10 and a 50% chance of winning \$0

The other decision involved the following options:

Conservative Choice: A 75% chance of winning \$10 and a 25% chance of winning \$1

Risk-Tolerant Choice: A 25% chance of winning \$25 and a 75% chance of winning \$2

¹Some mutual-fund firms label high-risk portfolios with the terms "aggressive" (TIAA-CREF) or "growth" (Fidelity, Vanguard); we avoided these labels because of their valenced connotations.

The order in which these items were presented was randomized for each participant. In both cases, the "conservative" and "risk-tolerant" options had the same expected value (\$5.00 for the first set of options, \$7.75 for the second), but the "conservative" choice had the attribute of lower risk. (Naturally, identity-priming biases are most likely to occur in situations in which decision makers lack a strong rationale for selecting one option.) For each participant, the computer determined payment by randomly selecting and basing payment on one of the participant's two choices.

Results

Table 1 presents the mean number of low-risk gambles chosen by Republicans and Democrats in the two conditions. An Identity (Republican, Democrat) × Salience (salience, control) analysis of variance (ANOVA) on the number of low-risk ("conservative") options chosen yielded only the predicted identity-by-salience interaction, F(1, 130) = 5.00, $p_{\rm rep} = .94$, $\eta^2 = .04$. Republicans were more likely to choose low-risk options when their political identities were salient (M = 1.30, SD = 0.81) than when they were not (M = 0.77, SD = 0.88), F(1, 130) = 29.49, $p_{\rm rep} > .99$, d = 0.63. By contrast, Democrats chose the low-risk option equally often in the identity-salience condition (M = 0.73, SD = 0.69) and in the control condition (M = 0.82, SD = 0.81), F(1, 130) = 0.83, $p_{\rm rep} = .63$, d = 0.12.

Note that when identities were not salient, Republicans were no more likely to choose the low-risk option than were Democrats, F(1, 130) = 0.20, $p_{\rm rep} = .56$. This finding suggests that there is no substantive association between the values of political conservatism and financial preferences.

STUDY 2: GAMBLES AND RETIREMENT PLANS

In Study 2, we replicated and extended the evidence using an additional task akin to real-world instances of financial choice, choosing among investment portfolios.

TABLE 1

Average Number of Low-Risk Options Chosen (out of Two
Possible) by Republicans and Democrats in Studies 1 and 2

Political identity	Identity-salience condition	Control condition
Study 1		
Republican	1.30	0.77
Democrat	0.73	0.82
Study 2		
Republican	1.70	1.00
Democrat	0.94	1.09

Method

Participants were 247 college students. Among them were 47 settled Republicans and 120 settled Democrats, and only these participants were included in analyses. The procedure for Study 2 was identical to that for Study 1 except for the method of payment (participants were entered into a lottery to win an iPod) and the dependent measures, which included one choice between monetary gambles (gamble choice) and one choice between investment portfolios (investment choice).

As in Study 1, the gamble choice offered two options:

Conservative Choice: A 75% chance of \$200 and a 25% chance of \$20 $\,$

Risk-Tolerant Choice: A 75% chance of \$40 and a 25% chance of \$500

The investment choice asked, "If you had \$10,000 to invest towards your retirement and were given a choice of these four investment portfolios, which one would you choose?" The options varied in their allocation of assets to bonds versus stocks (see Fig. 1), as is typical in many 401(k) plans. Participants could either choose one of the four portfolios or indicate that they knew too little about investing to be sure. The lower-risk (bond-loaded) options were labeled "conservative," and the higher-risk (stock-loaded) options were labeled "risk-tolerant." We coded choices of the most bond-heavy portfolio as "low risk." The order of presentation of the gamble and investment tasks was randomized.

Results

There were no statistically significant differences in the pattern of results for the gamble and investment problems so we combined them into a single index. Results, reported in Table 1, accorded with our predictions. The Identity × Salience ANOVA on the number of low-risk ("conservative") options participants chose yielded effects of identity, F(1, 163) = 4.90, $p_{\rm rep} = .94$, $\eta^2 = .03$, and of salience, F(1, 163) = 7.45, $p_{\rm rep} = .98$, $\eta^2 = .04$, qualified by the predicted interaction, F(1, 163) = 11.85, $p_{\rm rep} > .99$, $\eta^2 = .07$. When identities were not salient, Republicans and Democrats did not differ in their preference, F(1, 163) = 1.26, $p_{\rm rep} = .63$. Republicans were more likely to choose

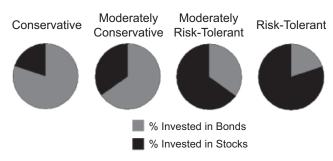


Fig. 1. Response options in the investment-choice problem.

low-risk options when political identities were salient (M=1.70, SD=0.56) than when they were not (M=1.00, SD=0.74), $F(1, 163)=79.19, p_{\rm rep}>.99, d=1.07$. Democrats were slightly less likely to choose low-risk options when identities were salient (M=0.94, SD=0.74) than when they were not (M=1.09, SD=0.71), $F(1, 163)=3.74, p_{\rm rep}=.80, d=0.21.^2$

STUDY 3: MANIPULATING THE PRESENCE OF LABELS

We have argued that identity-salient Republicans favor conservative options because of the linguistic resonance between their identity label and the option label. It could be argued, however, that there is some substantive feature of these options (e.g., predictability) that serves politically conservative values. Alternatively, it is possible that our student participants incorporated nonpolitical goals, such as minimizing risk, into their Republican identities. In Study 3, we attempted to rule out these accounts by manipulating the presence of labels. If framing rather than value-relevant content matters, then labels should be necessary for the effect.

Method

Participants were 1,164 college students. Among them were 308 settled Republicans and 437 settled Democrats, and only these participants were kept in analyses. The procedure was identical to that for Study 2 except that a manipulation of option labels was added. In the *label* condition, lower-risk options were labeled "conservative," and higher-risk options were labeled "risk-tolerant," just as in both prior studies, but in the *no-label* condition, all options were marked merely with letters (e.g., "Option A"). Thus, Study 3 had an Identity (Republican, Democrat) × Salience (salience, control) × Label (label, no label) design.

Results

As before, the gamble and investment problems showed parallel results and were combined into a single index. Table 2 lists the mean number of low-risk items chosen by Republicans and Democrats in each condition. The "conservative" label was required for identity-salient Republicans to favor low-risk options. The Identity \times Salience \times Label ANOVA on the number of low-risk options chosen yielded an effect of political identity, $F(1,526)=6.07, p_{\rm rep}=.97, \eta^2=.011$, and an effect of label, $F(1,526)=6.47, p_{\rm rep}=.96, \eta^2=.012$, qualified by the predicted three-way interaction, $F(1,526)=5.02, p_{\rm rep}=.94, \eta^2=.009$. The interaction reflects the fact that the effect of the

TABLE 2

Average Number of Low-Risk Options Chosen (out of Two Possible) by Republicans and Democrats in Study 3

Political	Label condition		No-label condition		
identity	Identity-salience	Control	Identity-salience	Control	
Republican Democrat	1.67 1.22	1.34 1.27	1.19 1.24	1.29 1.12	

identity manipulation differed dramatically between Republicans and Democrats in the label condition, but not in the no-label condition. When low-risk options were labeled "conservative," results replicated those of Studies 1 and 2: Republicans shifted toward low-risk options when their political identities were salient (M=1.67, SD=0.56), compared with when they were not (M=1.34, SD=0.66), F(1,526)=57.50, $p_{\rm rep}=.99, d=0.54$. Democrats did not exhibit such a shift ($M=1.22, SD=0.75, {\rm vs.} \ M=1.27, SD=0.70$), $F(1,526)=1.25, p_{\rm rep}=.79, d=0.07$. This differential shift disappeared in the no-label condition.

STUDY 4: MANIPULATING CONTENT AND TASK CONDITIONS

Study 3 proves that the label is *necessary* for the effect to occur, but does not prove that the label is *sufficient*. The "conservative" label may become attractive solely when affixed, as it is conventionally, to low-risk content. Study 4 examined whether identity-resonant labels are attractive regardless of whether the content is high or low risk. For half the participants, the labels were transposed from their conventional positions (i.e., "conservative" was affixed to the high-risk option). In addition, we independently varied whether the task included an initial request for participants to explain why the option labeled "conservative" would be considered conservative. We expected that through selective assimilation of content details (Nelson, Oxley, & Clawson, 1997), participants could interpret either kind of gamble or investment as "conservative" when it was so labeled. However, if the identity-salient choice shifts documented in Studies 1 through 3 merely reflected inattention to content, then the query would be expected to attenuate the effect, as it would force attention to content. Moreover, if the effect came from merely the accessibility of the construct "conservative," and not from the activation of the politically conservative self-identity, then the query (which required all participants to consider the word "conservative") would be expected to induce the shift for Democrats as well as Republicans.

Method

Participants were 530 college students, among them 126 settled Republicans and 209 settled Democrats, and only these participants were selected for analyses. The design of Study 4

²The shift among Democrats was unpredicted. Possibly the language of Democratic identities resonated with the word *tolerant* in the label "risk-tolerant." Alternatively, the shift may reflect an inadvertent political feature in the pie charts illustrating the portfolios; red (associated with the Republican party) was used to indicate bonds, and blue (associated with the Democratic party) was used for stocks. To check this latter possibility, we changed the colors in subsequent studies. The Democrat shift did not appear after the color confound was removed.

was akin to that of Study 3, with three differences. First, all participants answered the political questions first, so political identities were salient for all. Second, the relationship between labels and content was varied: In one condition, options were labeled conventionally (i.e., lower-risk options were labeled "conservative," and higher-risk options were labeled "risk tolerant"), whereas in the other condition, the labels were transposed. Third, we manipulated whether or not participants were asked to interpret the "conservative" label. In the query-present condition, prior to the choices, participants answered the following question: "Interpretation check: Here are two gambles [four investment portfolios]. In what way does the 'conservative' choice seem conservative?" Thus, Study 4 had an Identity (Republican, Democrat) × Label-Content Pairing (low-risk option labeled "conservative," high-risk option labeled "conservative") × Query (absent, present) design.

Results

Almost all (94%) responses to the query accepted "conservative" as a label for the option with which it appeared. For the investment problem, responses ranged from phrases noting a feature of the option ("greater percentage in bonds" or "more invested in stocks") to rationales ("bonds are a guarantee," "stocks always make money," or "the amount of return is potentially higher with stocks"). For the gamble problem, participants gave briefer characterizations, such as "safer" or "more likely to win big." Although some responses were illogical or unclear, all participants answered the question about the "conservative" label with some reference to the content of the option. Hence, this manipulation tested the alternative accounts that the effect observed in the prior studies was due to mere inattention or simple construct accessibility.

Because the gamble and investment problems yielded parallel results, we again combined them for the analyses presented here. Republicans in Study 4 consistently chose more options labeled "conservative" than did Democrats, regardless of which content was labeled "conservative," and regardless of whether they were queried about label-content fit before choosing (see Table 3). The Identity \times Label-Content Pairing \times Query ANOVA on the number of low-risk options chosen yielded an effect of label-content pairing, F(1, 327) = 5.23, $p_{\rm rep} = .95$,

 $\eta^2=.016$, qualified by the hypothesized Identity × Label-Content Pairing interaction, $F(1,327)=26.92, p_{\rm rep}>.99, \eta^2=.076$. When low-risk options were labeled "conservative," Republicans were more likely to choose low-risk options (M=1.54, SD=0.67) than were Democrats (M=1.08, SD=0.75), $F(1,327)=72.94, p_{\rm rep}>.99, d=0.65$. However, when highrisk options were labeled "conservative," Republicans were less likely to choose low-risk options (M=0.94, SD=0.67) than were Democrats (M=1.31, SD=0.68), $F(1,327)=47.34, p_{\rm rep}>.99, d=0.55$.

The interpretation query did not have a significant effect. Contrary to the accessibility account, there was no main effect of this query on choice, F(1,327)=0.01, $p_{\rm rep}=.53$. Contrary to the inattention account, this factor did not interact with identity, F(1,327)=0.60, $p_{\rm rep}=.71$. Nor did it interact with the label-content pairing factor, F(1,327)=0.19, $p_{\rm rep}=.62$.

In sum, the differential attraction of politically primed Republicans versus Democrats to financial options labeled "conservative" is a robust effect. It withstood varying the content that received this label and also withstood querying participants about the label-content fit.

Given participants' flexibility in accepting pairing of the "conservative" label with differing content, the question arises: What prior conceptions of "conservative" did participants bring to the task? We surmise that people are familiar with the sense of conservative as safe from risk, but they also have other associations, such as wealth and trust in markets. Participants may have been willing to draw on different associations, as needed, to rationalize their attraction to a label. To test this possibility, we ran a follow-up survey in which a new group of participants answered an interpretation question after the investment problem. In this case, the question was multiple-choice; participants indicated whether the option was conservative because it was safe or because it offered opportunity for high gain. When "conservative" labeled the low-risk (bond-heavy) option, Republicans tended to interpret the label as meaning "safe." When "conservative" labeled the high-risk (stock-heavy) option, they tended to interpret the label as meaning "opportunity for a high gain." This issue of how people make sense of their linguistically primed preferences after the fact is an interesting topic for continuing research.

TABLE 3
Average Number of Low-Risk Options Chosen (out of Two Possible) by Republicans and Democrats in Study 4

	Query-absent condition		Query-present condition		Overall	
Political identity	Low risk	High risk	Low risk	High risk	Low risk	High risk
	labeled	labeled	labeled	labeled	labeled	labeled
	"conservative"	"conservative"	"conservative"	"conservative"	"conservative"	"conservative"
Republican	1.53	1.00	1.55	0.87	1.54	0.94
Democrat	1.12	1.20	1.04	1.41	1.08	1.31

GENERAL DISCUSSION

The studies reported here found that priming an identity induces attraction to choice options that resonate with the language of that identity. In particular, we found that eliciting political identities increased preference for financial options labeled "conservative" among Republicans, but not among Democrats. This effect occurred for real-money gambles (Study 1), as well as for hypothetical gambles and investment decisions (Study 2). The label was necessary for the effect, as it disappeared when the choice options were unlabeled (Study 3). Moreover, Study 4 found that it the label was sufficient for the effect—participants were able to assimilate both low-risk and high-risk content into this frame. Also, the presence of a query about the meaning of the label did not diminish the effect (which rules out the inattention account), nor did it broaden the effect (which rules out the accessibility account).

These findings have implications for several areas of psychology. First, with respect to the literature on identity and choice, linguistic-resonance effects demonstrate that identity-priming biases are more pervasive and problematic than has been previously supposed. People can be biased in ways that do not serve their values when the language of identity labels overlaps by coincidence with the language of option labels, as in the two senses of "conservative." These biases may also occur when labels overlap by contrivance, such as when products are labeled in terms resonant to an identity group. For instance, the Virginia Slims brand, which appropriated the rhetoric of the contemporaneous woman's liberation movement, was accompanied by increased smoking among women (Surgeon General, 2001).

Second, our findings extend the literature on implicit egotism biases. Whereas past research (Pelham et al., 2005) focused on personal names, our research documents even more surprising effects of group-identity labels. Although one's personal name is chronically activated in the self, activation of one's group's labels varies situationally. We have found that biases based on a group label vary with manipulations of conditions that make the group identity salient.

Third, our results speak to the literature on how priming stereotypes or social categories (e.g., the elderly, East Asians) can affect behavior (e.g., walking speed, math performance). Although all participants who performed the political task first were exposed to images associated with political conservatism, only self-identified Republicans were influenced by this to become attracted to "conservative" financial choices. This suggests that the effect worked through an active-self-concept mechanism (Wheeler et al., 2007), rather than an ideomotor mechanism (Dijksterhuis & Bargh, 2001). Our findings accord with the emerging view that the active-self-concept mechanism tends to operate for members of the category when it has been primed subtly (Fu, Chiu, Morris, & Young, 2007), whereas the ideomotor mechanism tends to operate for nonmembers when the priming is more blatant (Shih, Ambady, Richeson, Fujita, & Gray, 2002).

Fourth, our findings are relevant to the political-psychology literature on framing effects (cf. Kahneman & Tversky, 1984). Small variations in the labeling of a policy (e.g., a reference to the war in Iraq as a World War II-like "liberation") have been found to shift political preferences dramatically (Goffman, 1974; Kubal, 1998), although the psychological process underlying such effects has remained unclear (Entman, 1993). Nelson and his colleagues (Nelson & Kinder 1996; Nelson et al., 1997) proposed that such political frames evoke knowledge structures that bias how the individual construes the policy under consideration, and hence he hypothesized that framing effects should be stronger for individuals who possess the relevant prior knowledge than for those who do not (e.g., the World War II frame might have a stronger effect for veterans of that war than for their grandchildren). This account of political framing fits our finding that the "conservative" label mattered only for participants who possessed a settled Republican identity and, moreover, only when this Republican identity was made salient. However, our evidence suggests that political framing effects may not be solely due to biased construal of a policy's content, but rather may also be due to a more direct attraction to the identity-resonant language in how the policy is framed.

Our results may also provide empirical grounding for the claim that political groups sometimes embrace policies through a process of "frame resonance" (Snow & Benford, 1988). Analyzing the historical support of U.S. unions for particular monetary policies, Babb (1996) argued that the unions backed policies framed in labor-resonant rhetoric even when the policies hurt labor interests. Likewise, Frank (2004) argued that Republicans won new supporters in recent elections by stirring social identities (e.g., Kansans' traditional blue-collar Midwestern solidarity) while couching their policies in language resonant with those identities (e.g., tax cuts as "relief" from the programs imposed by liberal East Coast elites). Although Frank's critics have disputed that voters can be manipulated in this way, our results provide laboratory evidence that activated identities in concert with identity-resonant labeling can influence economic choices.

LIMITATIONS AND FUTURE RESEARCH

It is important to distinguish priming effects from efforts to meet experimenter demand or conscious efforts to signal social identities. Neither of these latter processes is likely to have played a role in our studies, for several reasons: First, there was no personal interaction with an experimenter. Second, the effect was robust to financial incentives. Third, the political-identity elicitation and the financial choices were not ostensibly related. Recall that the political questions did not mention the word "conservative"; they merely asked about party affiliation and candidate support. Furthermore, we have found similar effects in ongoing studies using more indirect political questions about left-right polarizing issues, such as gun control and abortion

rights, to activate political identities (Carranza, Morris, & Fox, 2007).

A priority for future research is to demonstrate the phenomenon using new identity elicitations and choices, and to replicate the effect outside the lab. For instance, we speculate that Republicans would be especially likely to favor bond-heavy funds labeled "conservative" during the election season, when their conservative political identity is salient. In a related vein, it would be worthwhile to investigate the relevance of investment experience, which varied little in our student samples. It is possible that experts would fall prey to the bias under broader conditions than novices (if experts were to spontaneously generate labels for unlabeled options), but it is also possible that experts would be susceptible to the bias under narrower conditions than novices (if experts were to balk at high-risk options labeled "conservative").

The language of social identities—cultural, ethnic, occupational, and so on—involves phrases, words, and letters that occur in myriad product names, so consumer sales data could be examined for effects of occasions, such as holidays, that make particular identities salient. Especially in situations in which consumers lack a strong conscious rationale for choosing one product over another, the resonance of salient identity language with product names may influence choices.

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