

Scarcity: Key Terms Index

Term	Definition	Page Reference(s)
abundance	a large amount of something (from Merriam-Webster Online)	85-86, 96, 97, 98-99, 102, 138, 139, 222-23, 232-34
bandwidth	a person's mental capacity; a blanket term for one's cognitive capacity and executive control	13, 39-66, 140, 156, 157, 173-76, 179, 195-99, 215-18, 227-34
bandwidth tax	the result/consequence of distractions or tunneling on a person's mental capacity	13, 39-66, 83, 110, 148, 150, 157-61, 173-76, 180, 197-99, 218, 221, 222, 228
bottom-up processing	attention is captured by one stimulus or another in ways that we find hard to control	43-44
cognitive capacity	the psychological mechanisms that underlie our ability to solve problems, retain information, engage in logical reasoning, etc.	47-52, 56-60, 61, 65, 176
consistency	adherence to the same principles, course, form, etc. (from dictionary.com)	156
declarative memory	memory for the things you know, such the make of your first car	157
economics	the study of how we use our limited means to achieve our unlimited desires; how people and societies manage physical scarcity	10-15, 76, 103, 137
empathy bridge	using a person's experience with one form of scarcity to connect to another form; for example, drawing a connection between time scarcity and money	150
executive control	a key resource that affects how impulsively we behave; the mechanism that underlies our ability to manage our cognitive activities, including planning, attention, initiating and inhibiting actions and controlling impulses	47, 52-56, 58, 62, 64, 65, 176

fault tolerance	extra allowance for time or error to ensure the opportunities people receive match the effort they put in and the circumstances they face; allotting extra room or space in order to accommodate or prevent predictable mistakes or conflicts	171
feedback	helpful information or criticism given to someone to say what can be done for improvement (from Merriam-Webster Online)	156
fluid intelligence	a key resource that affects how we process information and make decisions	47-52, 55, 56, 58
focus dividend	the positive outcome of scarcity capturing the mind, such as heightened productivity when facing a deadline	24-27, 29, 32, 64, 117
goal inhibition	focusing so much on something that matters to you that you are less able to think about other things you care about	31-32
hyperbolic discounting	present bias; a bias toward the here and now; overvaluing the immediate benefits at the expense of future ones	114
impulse	a sudden, strong desire to do something (from Merriam-Webster Online)	(impulse purchases: 208, 211)
impulse control	the self-control that enables individuals to resist immediate desires/rewards	52-56, 62, 65, 158-59, 161, 176, 177
incentive	something that encourages a person to do something or work harder (from Merriam-Webster Online)	171-73
internal disruptions	distractions that do not come from an outside force, but rather are generated from within ourselves	42-44
juggling	the constant move from one pressing task to the next, which is a logical consequence of tunneling	127-30, 131, 139, 172, 178, 193

leveraged buyouts	buying companies and imposing pressure by placing them in debt in an attempt to improve performance	188-189
liquid savings	money stashed away as a buffer against shocks; funds designated for emergencies that offer some slack	137-138
midcourse correction	a shift from unproductivity to focus/progress once a lack of time or another form of scarcity captures the mind; a sudden sense of urgency that causes a change in behavior/focus	21-22
myopia	a lack of foresight or discernment: a narrow view of something (from Merriam-Webster Online)	105-121
neglect	putting off important but not urgent things, often resulting in immediate costs	115-19, 139, 209-11, 212, 213, 214, 231
one-off choices	making one choice (or making choices infrequently) that facilitate the achievement of your desired outcome; for example, buying a washer and dryer to avoid having to take many trips to the laundromat	212, 213
opportunity cost	the trade-off of what else you could have spent time or money on; considering the value of an experience in addition to the face value of a product or event	102-104
patching	a hasty solution or "quick fix" that looks attractive within the tunnel but often creates greater expenses in the future	116, 128-29
planning fallacy	underestimating the amount of time a task will take; allotting a specific amount of time for a task that ends up taking much more time or effort	81
present bias	hyperbolic discounting; a bias toward the here and now; overvaluing the immediate benefits at the expense of future ones	114

proactive interference	the mention of an idea that brings it to the top of the mind, drawing a person's attention to that single thought and making it difficult for him/her to think about anything else; for example, mentioning a donut in front of a dieter	46
prospective memory	memory for the things you had planned to remember, like calling the doctor or paying a bill on time	157
quantity surcharges	a charge associated with a larger package or product; called a "sneaky consumer product trick," this added cost is often unnoticed by consumers who think a bigger package must be cheaper per unit	94
rolled-over debt	accumulating fees/expenses from borrowing; in terms of money, borrowers continuously pay high rates that accrue from them taking out loans; in terms of time, putting off work or "borrowing time" can come at a great cost to the borrower	105-108
scarcity	having less than you feel you need	1-16
scarcity trap	a situation where a person's behavior contributes to his/her scarcity	123-45
self-control	the ability to resist temptation or impulses; "the intimate contest for self-command"	52-56, 62, 65, 158-59, 161, 176, 177
slack	unused time or money that provides a buffer; space created nondeliberately during instances of abundance	73-86, 97, 102-103, 135-38, 179, 186-89, 206, 224-25
snags	obstacles, complications, or complexities that provide people with a chance to procrastinate, forget, disregard, or choose not to complete a task; Merriam-Webster Online defines a snag as "an unexpected or hidden obstacle or drawback"	220-22
social scarcity	people having too few social bonds	4, 7, 9-10, 24, 140-44, 174, 196, 217, 228

temptation tax	the cost of spending money on goods that tempt people; although the monetary cost is the same for the rich and poor, it is proportionally more expensive for the person with less money	81-82, 83, 84
top-down processing	the mind is directed by our conscious choice of what to focus on	43-44
trade-off thinking	the recognition that having one thing means not having something else	70-86, 96-98
tunneling	focusing single-mindedly on managing the scarcity at hand; having a sharp focus on what seems to matter most at the moment and, in turn, neglecting what falls outside of that vision	27-38, 77, 104, 108-21, 128-29, 135, 137, 139, 148, 155, 172-73, 178, 191, 193, 194, 198, 206-9, 210, 212, 213, 214, 231
tunneling tax	the negative consequences/costs that result from tunneling; what is neglected because it falls outside of the tunnel	34-38, 119-20
vigilance	close attention devoted to repeatedly making the right choices	211-213
working memory	the capacity to hold several pieces of information active in our minds	158, 177

Definitions retrieved or adapted from *Scarcity: Why Having Too Little Means So Much*, unless otherwise noted.