"Why are you not completely satisfied?" Relationship satisfaction, household money management and economic conflicts among older couples in Sweden

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INTRODUCTION

Relationship satisfaction varies over the life course in which newly formed relationships tend to have high relationship satisfaction, middle-aged couples low relationship satisfaction and older couples higher relationship satisfaction compared to middle-aged couples (Henry, Berg, Smith, & Florsheim, 2007; Levenson, Carstensen, & Gottman, 1994). There are many different aspects of partnership and family life that have been linked to relationship satisfaction. For instance, money management is an important aspect of all relationships of all ages but its importance grows when resources are small such as in late-life. Early studies point out that having a healthy financial communication is key to a happy marriage and that financial strain and stress in daily reoccurring hassles negatively affects relationship satisfaction (Conger et al., 1994; Harper, Schaalje, & Sandberg, 2000; Shapiro, 2007). Adopting certain money management strategies may reduce the occasions for economic distress and facilitate relationship quality. Strategies of money management are closely linked to gender inequalities, power roles, and social structures and therefore may different strategies have different impacts on relationship satisfaction. While many studies (also on older couples) have addressed relationship satisfaction (Harper et al., 2000) and money management and economic conflict, the link between them has not been investigated among older couples. Additionally, money management studies in Sweden are spares (Heimdal & Houseknecht, 2003; Roman & Vogler, 1999).

The objective of the study is twofold. First, we investigate the association between relationship satisfaction and household money management among older cohabiting individuals in Sweden. We ask whether individuals who pool money with their partner are more satisfied with their relationship compared to individuals who adopt strategies with a lower degree of pooling or keep money separate. We take into consideration that women and men are often economically unequal in a relationship and may have different control of and access to economic resources. Second, we investigate how economic conflicts associated with relationship satisfaction. We further explore the interconnection between money management and economic conflicts on relationship satisfaction.

It is important to focus on ages 60 to 80 because partners are often retired but not yet entered the phase with severe disability. Linking money management to relationship satisfaction is particularly important because the choice of money management provides different access to resources, influencing living-standard and well-being. Research has found that a satisfactory relationship is important for a variety of health-related aspects (Schmitt, Kliegel, & Shapiro, 2007), and low relationship satisfaction and poor money management are predictive of divorce (Amato & Rogers, 1997; Henry, Miller, & Giarrusso, 2005). Having good a relationship may serve as a buffer to stressful life events (Coan, Schaefer, & Davidson, 2006), which may imbalance life also among older couples (Pillemer, Hatfield, & Sprecher, 2008). A happy relationship may also facilitate future caregiving because partners (particularly women) often become caregivers (Moen, Robison, & Fields, 1994). Having a satisfactory relationship in late-life may therefore be more crucial than at younger ages when the partners have more separated lives, better health, more resources, and larger social networks.

THEORY AND HYPOTHESES

To explain the association between money management and economic conflicts on relationship satisfaction, we apply the equity theory (Rapson & Hatfield, 2012) and Pahl's (1983) typology of household money management. Equity refers to the degree individuals perceive the relationship with the partner as fair and balanced. Pahl's distinguish five systems that are more or less distinct from each other by partners' degree of control of and access to household money, degree of togetherness and

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interdependence between the partners, and how personal and household resources and spending are defined. For instance, pooling couples have been found to have high degree of togetherness (Pahl, 2000). Using the existing literature as a foundation, we argue that individuals who pool all money have high degree of reward (i.e. relationship satisfaction), whereas any other money management strategy suggests lower degree of reward. Additionally, individuals' perceived relationship fairness can be measured by the experience of economic conflicts. According to previous studies, individuals in equitable relationship are be more satisfied (Pillemer et al., 2008). Hence, pooling money and not experiencing economic conflicts are, arguably, symbols of high relationship equitability leading to high degree of relationship satisfaction. We postulated two hypotheses. First, *individuals who pool all money with their partner have greater relationship satisfaction than individuals that adopt other money management strategies*. Second*, individuals who have economic conflicts with partner is negatively related to relationship satisfaction*.

DATA AND METHOD

We use the Swedish Generation and Gender Survey from 2012. Of the total number of respondents (n: 9866), we selected respondents aged 60 to 80 who live with a partner (married or cohabiting) (n: 1764). The outcome variable is the respondent's overall relationship satisfaction, which is a highly validated 0-10-scale measuring the overall generalized relationship satisfaction. The distribution of relationship satisfaction shows that women and men have similar understanding of relationship satisfaction (mean woman 8.7, mean men 8.9). We find a skew pattern where few respondents are dissatisfied to ranking the relationship as a 5, thereafter the share of individuals with greater satisfaction increases, particularly among those who rank their relationship as an 8 or 9. Almost 50 percent of sample is completely satisfied. To correct for the non-linearity, we generated a categorical variable with the cut-offs 0-5, 6-8, and 9-10 (displayed in Table 1). We apply multinomial logistic regression and compare individuals who are completely satisfied (9-10) with individuals who have a lower degree of satisfaction (6-8) and individuals who are dissatisfied (0-5).

Table 1. Descriptive statistics of the relationship satisfaction after categorization

	All		Woman reporting		Man reporting	
	n	%	n	%	n	%
Relationship satisfaction						
0-5	117	7	64	8	53	6
6-8	470	27	228	27	242	26
9-10	1177	67	543	65	634	68
Total	1764	100	835	100	929	100

The explanatory variables are household money management and economic conflicts. The question about money management is: *Who usually is paying bills and keeping finances in order in your household*? We operationalized the variable accordingly to Pahl's (1983) typology. The categories are displayed in Table 2. Concerning economic conflicts, the respondent was asked whether the couple had disagreements within the last 12 months regarding money. The five answering alternatives were dichotomized. In total, 12 percent of the respondents experienced economic conflicts and the share was similar among women and men. We further control for the primary decision-maker of routine and expensive purchases, difficulties making ends meet, financial control in the coming years, disability of both partners, joint children, activity status, education level, age difference, and relationship duration.

PRELIMINARY REGRESSION FINDINGS

The multinomial logistic regression models have been analyzed stepwise. Here, we present the multivariate models stratified by gender (Table 2) with some references to the bivariate models. The reference group is individuals who are completely satisfied with their relationships (9-10). The results show that the relative risk to have a lower relationship satisfaction is about 2 times higher among individuals who partially pool money relative to individuals who pool all money, among both women and men (somewhat stronger). We find similar results for individuals who keep money separate. In additional analyses, we did not find individuals who partially pool money and individuals who keep money separate to be statistically significantly different in their satisfaction. For women, it does not seem to matter whether one partner is in organizational charge. Neither for men, but in the bivariate model, (not displayed) men have a 4.5 time higher risk to be less satisfied when they are in charge but not when their female partner is. However, these groups are small (<10%) and, thus, the results should be considered with some caution. On the dissatisfied side, the results (for both genders) are more or less similar to those who have low satisfaction for individuals who partially pool money and individuals who keep money separate. However, the associations are stronger. Complementary analyses show that keeping separate money increases the risk of being dissatisfied compared to lower satisfaction among women relative to pooling (bivariate also among men). In Table 2, we did not find a statistically significant difference between individuals who partially pool money and individuals who keep money separate. In bivariate model, women have a higher risk for lower satisfaction when she is in organizational charge but not in the multivariate. When the man is in organizational charge, he has a higher risk to be dissatisfied compared to if he and the partner were pooling. In bivariate model, we found a similar result when his partner was in charge, which disappeared after adjusting for the decision-maker of expensive purchases.

The results further show that women and men with economic conflicts have a much higher risk for lower relationship satisfaction relative to individuals without economic conflicts. Particularly, economic conflicts increase the risk of being dissatisfied (additional analyses show that lower satisfaction and dissatisfaction are statistically significantly different from each other). We proceed the analyses by exploring interactions between money management and economic conflicts.

Table 2. Relative risk of relationship of satisfaction, multivariate multinomial logistic regression.

	Relationship satisfaction *women* reference 9-10, completely satisfied [A)]				Relationship satisfaction *men* reference 9-10, completely satisfied [A)]			
	6-8 lower satisfaction		0-5 dissatisfaction		6-8 lower satisfaction		0-5 dissatisfaction	
	rrr	p	rrr	p	rrr	p	rrr	p
Household money management (Pool all money)								
Pool some money, keep some separate	2.11	0.001	3.52	0.002	2.31	0.000	2.34	0.056
Keep all money separate	1.93	0.006	4.93	0.000	2.06	0.001	3.58	0.003
Man manages money, give woman some	1.06	0.891	1.21	0.823	1.94	0.300	4.51	0.077
Woman manages money, give man some	0.99	0.996	3.52	0.101	1.32	0.523	2.08	0.268
Another way	1.39	0.503	3.57	0.073	1.94	0.893	-	-
Economic conflicts (No)								
Yes	3.46	0.000	7.72	0.000	4.05	0.000	10.73	0.000
Total n	835				929			

[A)] Note: Models also controlled for Difficulties making ends meet, financial control in next 3 years, education level, activity status, marital status, joint children, both partners' disability, age difference of partner and relationship duration.

CONCLUSION AND DISCUSSION

The study is currently in progress and final results will be available in time for the EPC 2020. Nonetheless, using the preliminary results it is possible to outline an initial discussion. The literature suggests that older individuals are more satisfied with their relationship compared to middle-aged individuals. We found that the majority of the respondents are completely satisfied with their relationship and the study will discuss potential reasons. Moreover, the preliminary results show that keeping *any* money separate increases the risk of reduced relationship satisfaction among both women and men. Particularly, we find a gradient among individuals who keep separate money, which is more strongly associated with being dissatisfied compared to having lower satisfaction. Also, having one partner in charge of household money is increasing the risk of being dissatisfied (bivariate models). Hence, the results support the first hypothesis, *individuals who pool all money with their partner have* *greater relationship satisfaction than individuals that adopt other money management strategy*, but we also find that the management strategies have different associations to relationship satisfaction. Moreover, experiencing economic conflicts reduces relationship satisfaction among women and men. This finding supports the second hypothesis *individuals who have economic conflicts with partner is negatively related to relationship satisfaction.* In ongoing analyses based on the same data (another manuscript), we found that money management influences economic conflicts but here we also find that economic conflicts are directly associated with relationship satisfaction.

That individuals who have a joint economy with the partner are more satisfied provides positive prospects for the future care and support the partners give to each other when they age. However, it should not matter what type of money strategy couples use – all couples should have the same possibility to have high relationship satisfaction. The different money management strategies are distinctly different from each other; one is portrayed with concepts as togetherness and fairness, others with independence, autonomy, self-control, knowledge about financial issues. It is important to acknowledge that these strategies are embedded in social and cultural context, and particularly often linked to gender roles and inequality. Relationship dynamics are more complex than who pays for what and with what means. Although independent systems may be negatively linked to relationship satisfaction and positively to economic conflicts, they should perhaps not exclusively portrait a strategy that leads to troubled relationships. Finally, the study will contribute to a greater understanding of the interconnection between relationship satisfaction, money management and economic conflicts in relation to gender roles and social and cultural context. It will also contribute to the literature by discussing autonomy, togetherness, and interdependence in relation to these issues.

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