

The key conclusion is that consumers react negatively to outright manipulation, but respond positively to the opportunity to acquire truly valuable and unique. The most ethical and effective FOMO strategy is one where the real value of the product is behind the call for urgency. In the modern information space, oversaturated with calls to «buy immediately» the advantage is given to those brands that offer the consumer not impulsive consumption, but an informed choice.

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PROCRASTINOMICS: THE HIDDEN TAX ON FUTURE WEALTH

In today's fast-paced economy, time is the most valuable resource. However, many people and companies lose money because of procrastination – the act of delaying something that must be done, often because it is unpleasant or boring. This phenomenon remains a significant barrier to productivity. Every decision made during the act of procrastination carries economic weight. The primary interest lies in the inherent dynamic inconsistency of these choices, which challenges the classical economic assumption of 'rational' consumer behavior — especially considering that procrastination is a universal real-world phenomenon.

This behavior is analyzed not merely as a psychological trait but as a measurable economic burden. According to the foundational works of Daniel Kahneman and Amos Tversky (1979), human economic choices are often systematically irrational, not just random. Furthermore, George Akerlof is famous for his 1991 paper "Procrastination and Obedience", which highlighted how people frequently put off tasks because they underestimate the future costs of procrastination, leading to "time inconsistency". This is known as 'present bias'. To quantify this psychological tendency, economists use the model of hyperbolic discounting. It indicates that humans procrastinate opting for decisions that provide them future benefits in favor of present satisfaction. The best example presented by Richard Thaler, the father of behavioral economics, in this case is of retirement savings. Most people choose to spend their money for today's pleasures rather than saving up for their future retirement. This indicates that people procrastinate in taking decisions that provide them future welfare.

The aim of this research is to analyze the manifestation of hyperbolic discounting and present bias among students to determine how these cognitive distortions lead to measurable financial losses and 'time theft'. The study proposes management strategies to minimize economic losses and improve time-management efficiency in the local context.

A survey involving 100 participants demonstrated that procrastination is a serious economic problem. The primary evidence of irrationality is found in the "present bias" exhibited by 46% of respondents, who prioritize immediate gratification over a significantly larger (40%) future gain. This behavior is a direct manifestation of hyperbolic discounting, characterized by a rapid decline in the attractiveness of future gains in favor of immediate gratification. This cognitive distortion is further proved by the "Monday trap": 74% of participants tend to wait for a "perfect moment" or the start of a new week to start a new project. Such behavior leads to a predictable cycle of inefficiency followed by high-stress "rush work", a state experienced regularly by 48% of the student population.

Obviously, procrastination has a tangible price: 18% of students have paid actual financial fines for late payments. Additionally, procrastination creates a vulnerability to scarcity marketing tactics; 26% of respondents admitted to making impulse purchases triggered by "1-hour-only" offers.

A key finding of this study is the quantification of the "procrastination tax". Based on self-estimates, the average daily cost of procrastination is approximately 20.8 BYN. On a monthly basis, this exceeds 600 BYN, representing a massive loss of potential individual wealth. Moreover, the psychological impact cannot be ignored: 98% of participants experience guilt while procrastinating. This creates a persistent "cognitive load" — a state where the individual is neither working nor recovering, which leads to long-term burnout and reduced quality of human capital.

To reduce these economic losses, a shift from "time-control" to "result-oriented" management is necessary. The demand for structural change is high: 76% of respondents prefer a high-intensity 4-day work week over a 5-day week with "scrolling-time" to remove "time theft". This suggests that a more focused work environment can eliminate unproductive hours. Moreover, the study indicates that incentive structures must be redesigned. Since 54% of participants are more effectively motivated by positive rewards than by the fear of loss, organizations should prioritize immediate bonuses and positive reinforcement to overcome hyperbolic discounting. Ultimately, as 88% of students identify education as a key solution, the integration of financial self-management into university curricula is necessary. Providing students with tools to manage their "internal clock" and recognize cognitive biases will not only reduce personal stress but also improve overall economic efficiency and the quality of future human capital.

To sum up, this research highlights that the tendency to postpone tasks is a systemic economic obstacle rather than a personal failing. The study reveals a deep conflict between immediate impulses and long-term financial security, suggesting that modern professional environments must adapt to these psychological realities. By moving away from rigid schedules toward flexible, output-driven models, organizations can reclaim lost productivity and reduce employee burnout. Ultimately, fostering a culture of financial

awareness and proactive decision-making is essential for building a more resilient and efficient workforce in the future.

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