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경영학 석사학위논문

Gifts That Evoke Nostalgia:

Effects of Nostalgic Gifts on Relationship Strength

노스탤지어를 불러일으키는 선물:
노스탤직한 선물이 관계 강도에 미치는 영향

2021 년 2 월

서울대학교 대학원

경영학과 마케팅 전공

김 현 지

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2021 년 2 월

서울대학교 대학원

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Abstract

Gifts That Evoke Nostalgia: Effects of Nostalgic Gifts on Relationship Strength

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Previous research in gift-giving has revealed the asymmetry between giver's and recipient's perspectives in gift preference. As givers face challenge in selecting the right gift for each recipient and occasion, this research suggests nostalgic gifts as a gift type that givers can rely on to fulfill their goal of strengthening the relationship shared between the giver and recipient through two studies. The results of Study 1 confirms the positive effect of nostalgic gifts on relationship strength and reveals social connectedness as the underlying mechanism. Study 2 was conducted to confirm this mechanism as well as to test the moderating effect of risk aversion. While the indirect effect through social connectedness was statistically significant for those who are low or moderate in risk aversion, this effect was not significant for highly risk averse givers. Such result suggests that those high in risk aversion may require more certainty in guaranteeing a successful reception of their gift in order to experience increased relationship strength via social connectedness, as

these givers are more concerned about the innate risk present in gift-giving occasions.

As there has been abundant research examining gift-giving and nostalgia separately, this research works to bridge the gap between these two streams of literature with the concept of the nostalgic gift as a new gift type that is effective in enhancing relationship strength, one of the main goals of gift-giving. As gifts often contain sentimental values and may serve as mementos of meaningful occasions or past memories, it seems suitable and opportune to investigate how nostalgic gifts may lead to a positive change in relationship strength. This research makes theoretical contributions to the literature in gift-giving and nostalgia, suggesting a new gift type, demonstrating the mechanism through social connectedness, and identifying the individual difference trait of risk aversion as a moderator to this effect.

Keywords: Gift-giving, Nostalgia, Social Connectedness, Relationship Strength, Gift Type, Risk Aversion

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1. Introduction

There are many occasions that call for gifts such as Christmas, birthdays, and anniversaries. While receiving gifts is a pleasant experience, the gift selection process can be an arduous and challenging one, especially as certain expectations must be met for more traditional gift-giving and exchanging occasions. Although we have plenty of experience playing the role of both the giver and the recipient, we often face difficulties as the giver in attempting to find the “right” gift suited for each person and occasion. The question then arises, how do we find the right gift for someone? And if not the right gift that is perfect for the recipient, how do we find an appropriate and fitting gift that will convey one’s care and thoughtfulness, to be appreciated and enjoyed by the recipient?

There seems to be two main goals innately present in gift-giving. One is to make the recipient happy by gifting something that the recipient will enjoy, and the other is to enhance the relationship strength between the giver and recipient. In this research, I focus on the second goal to investigate whether a specific type of gift can help increase the relationship strength between the giver and recipient and identify a variable that moderates this effect. While various gift types have been investigated (Chan and Mogilner 2017; Gino and Flynn 2011), no research has been conducted specifically connecting the gift-giving research to that of nostalgia. As gifts often contain sentimental values and may serve as mementos of meaningful occasions or past memories, it seems suitable and opportune to investigate how nostalgic gifts may lead to a change in relationship strength.

We often recall nostalgic memories and reflect upon them fondly. This tendency to experience nostalgia in daily life is widespread as most people

regardless of age experience nostalgia at least once a week (Hepper et al. 2014; Wildschut et al. 2006). There has been a surge in nostalgic content in both the media and the marketplace in recent years. Hashtags that evoke nostalgia such as #tbt (throwback Thursday) and #10yearChallenge have trended on social media, which prompt users to dig into their past for the appropriate photos and naturally induce nostalgia in that process of looking back. In 2019, “Bohemian Rhapsody” was a global hit that caused a surge for Queen’s legacy and music, even for those who were not avid fans of Queen during their career. Such nostalgic content has been popular in Korea for a few years now, especially with the television drama “Reply 1988” and the following works in the series which caused viewers to yearn for the “good old days” and left them with a warm feeling inside, even for those who did not experience living in 1988.

Nostalgia has been even more present in people’s minds this past year due to the pandemic. Socially distancing from others have left many to interact with only those in the household and to remain inside for an extended period of time, a lifestyle many experienced for the first time. Such lack of social contact and activity has led many to reminisce in the past, as evidenced by the outflow of nostalgic content on social media platforms such as Instagram. Putting together this dilemma of having to give the perfect (or appropriate) gift and the widespread trend of nostalgia, this research hopes to uncover the effects of nostalgic gifts on relationship strength as well as the underlying causes that drive this effect.

2. Theoretical Backgrounds and Hypotheses

2.1 Gift-giving

Gift-giving has been a widely researched topic with scholars investigating different types of gifts, situations in which gifts are given, received, or consumed, factors that drive givers to give certain types of gifts over others, and factors that enhance relationship strength for the giver and the recipient. Gifts work as expressions of social relationships as giving and receiving gifts can strengthen or weaken interpersonal relationships. Often, gifts are used as symbolic communications between the two parties, instrumental in maintaining social ties (Belk 1976; Caplow 1982).

According to previous research, a successful gift should fulfill three criteria of fitting the recipient's taste (Sherry, McGrath, and Levy 1992), alludes to the giver (Belk and Coon 1993; Paolacci, Straeter, and Hooge 2015), and be distinct from other gifts (Areni, Kiecker, and Palan 1998). However, givers are often not the best predictors of what recipients will like. Plenty of research demonstrate this point, as organized in Table 1. Such discrepancy demonstrated in choice between the giver and the recipient exists due to their disparate perspectives, although everyone has experiences playing both roles. Givers want to select gifts that acknowledge the recipients' uniqueness and that convey the givers' understanding of the recipients' unique identity, tastes, and preferences (Belk 1996; Schwartz 1967). While it is true that a gift that successfully conveys such message can strengthen the shared bond of the giver and recipient, givers' attempt to be thoughtful may actually backfire and lead them to select a gift that recipients may not enjoy as much. Steffel and LeBoeuf (2014) show that when having to select

gifts for multiple recipients, givers overindividuate to be thoughtful (by selecting a distinct gift for each recipient) while recipients do not recognize such gift choice as stemming from thoughtfulness.

| Giver | Recipient | Source |
|----------------------------------|-------------------------------------|--|
| Expensive | Price not important | Flynn and Adams (2009) |
| Unsolicited | Requested | Gino and Flynn (2011) |
| Overindividuate to be thoughtful | Do not recognize the thoughtfulness | Zhang and Epley (2012) Steffel and LeBoeuf (2014) |
| Socially responsible | Traditional | Cavanaugh, Gino, and Fitzsimons (2015) |
| Preference matching | Sentimentally valuable | Givi and Galak (2017) |
| Complete | Partial | Kupor, Flynn, and Norton (2016) |

Table 1. Incongruity between giver's and recipient's preference in gift-giving research

While givers focus on the recipient when selecting the gift, research reveals that gifts that reflect the giver can actually enhance relationship closeness. Aknin and Human (2015) show that while people may prefer receiving gifts reflective of their interests (recipient-centric gifts), gifts that reflect the giver (giver-centric gifts) may lead to greater closeness for both the giver and recipient through self-disclosure of the giver. It may seem counterintuitive to select a giver-centric gift with the goal of selecting a satisfactory gift that the recipient will like. However, as gift-giving is rooted in the innate goal of maintaining and strengthening social ties, giver-centric gifts that reveals the self to others actually promote greater closeness for the giver and recipient pair. These results in particular demonstrate that there is plenty to explore in gift-giving research considering the gift type, perspective (giver vs. recipient), and the underlying mechanism driving these effects.

Giver vs. Recipient Perspective. Although interpersonal relations are dyadic by nature, measuring perspectives of both the giver and recipient poses logistical challenges, so it becomes necessary to place one's focus on one or the other. This research focuses on the giver's perspective. Research from the giver's perspective may include more marketing implications as givers are the ones purchasing gifts. Thus, it is important to understand the givers and their perspective and to investigate what drive their choices. Understanding the mechanism from the giver's perspective can help provide insights on how those in the industry could market their products as a great gift choice that fulfills one of the main goals of gift-giving, enhancing the relationship strength shared between the two parties. In addition, completing research from the giver's perspective may offer more insights that can be applied in studying the recipients' perspectives to further understand how certain gifts may evoke nostalgia, and how this induced nostalgia can affect the relationship shared between the pair.

2.2 Nostalgia

Nostalgia is a self-referencing, ambivalent, and bittersweet emotion evoked by recalling memories of the past. It is defined as the "sentimental longing or wistful affection for the past" (The New Oxford Dictionary of English 1998, 1266), and it is characterized mostly by positivity, yearning, and bittersweetness. However, nostalgia shares a complex history as the word was not always perceived as an emotional state (Hepper et al. (2012) provides a brief overview of the term and its history). It first appeared as the Greek word "nostos" signifying homecoming as

used in the context of Homer's *The Odyssey*, of the hero Odysseus returning home by sea after the Trojan War (Hepper et al. 2012). While this theme was portrayed in the epic poem, the term "nostalgia" was coined in 1668 by Johannes Hofer by combining the Greek terms for "homecoming" and "pain" (Hofer 1688/1934). As a medical student writing his graduate dissertation, he coined the term to describe the emotional state felt by Swiss mercenaries in their desire to return home. After this initial usage, nostalgia has been thought of as an illness with physical symptoms displayed by the Swiss Mercenaries, and then conceptualized as a neurological disease or psychological disorder until the end of the 20th century (McCann 1941; Rosen 1975; Scheuchzer 1731). Since then, nostalgia has been reconceptualized as a complex emotional state distinct from Hofer's initial usage of homesickness, as an emotional state that helps people find the meaning of their lives (Sedikides and Wildschut 2018).

Previous research shows that nostalgia is experienced by almost everyone (Boym 2001). Most people, including the majority of undergraduate students and other community members feel nostalgic at least once a week and modally three times a week (Hepper et al. 2014; Wildschut et al. 2006). As an emotion, nostalgia is induced from reflecting on one's past, by bringing to mind a fond and personally relevant memory often from one's childhood or involving close others. Previous research show that experiencing nostalgia can promote feelings of being loved and protected (Juhl et al. 2010), reduce feelings of loneliness through social connectedness (Wildschut et al. 2006; Zhou et al. 2008), increase prosocial behavior through increased empathy (Zhou et al. 2012), and discourage antisocial behaviors (Turner et al. 2013). In addition, nostalgic appeals in contexts such as

advertisements can enable autographical memories to be retrieved, and these memories in turn can increase emotions and behavioral intentions compared to non-nostalgic appeals (Baumgartner, Sujan, and Bettman 1992; Ford and Merchant 2010). A complex emotional state, nostalgia is a rather broad concept that can include a variety of recalled experiences. These states of nostalgia can be divided along two dimensions, of direct vs. indirect (vicarious) and or personal vs. collective (this issue will be further explored in the General Discussion).

2.3 Social Connectedness

Nostalgia mostly conveys meaning by fostering social connectedness, a sense of belongingness and acceptance. By reigniting meaningful relationships present in the nostalgic memories, nostalgia strengthens social bonds and makes cognitively available the positive relational knowledge structures for the individual experiencing nostalgia (Baldwin et al. 1996). Therefore, social connectedness is a key consequence of nostalgia while its lack serves as a key antecedent of nostalgia (Laseleta, Sedikides, and Vohs 2014). When people feel nostalgic, they experience an increase in social connectedness, whereas people's desire for nostalgia rises when people do not feel socially connected with others. Enhanced social connectedness is a key psychological function of nostalgia (Wildschut et al. 2010), as it can lead to various positive emotional states and behavioral intentions by linking together several related constructs. Therefore, considering and giving a nostalgic gift compared to a non-nostalgic one should lead to an increase in social connectedness for the giver, decreasing the perceived distance between the giver and recipient pair and enhancing their relationship strength.

2.4 Risk Aversion

As scholars point out the lack of systematic focus on uncovering factors that moderate the effects of nostalgia (Sedikides and Wildschut 2019), risk aversion is proposed as a moderator for the main effect of gift type on change in relationship strength. Hofstede and Bond (1984) define risk aversion as “the extent to which people feel threatened by ambiguous situations, and have created beliefs and institutions that try to avoid these” (Hofstede and Bond 1984, 419). In general, people high in risk aversion feel threatened by risky, ambiguous situations compared to those who are low in risk aversion (Hofstede 1991). Previous work and literature show that risk aversion strongly affects consumers’ decision making processes in that naturally, risk averse consumers avoid risky purchases concerning increased uncertainty as they prefer less risky products. As shown in Bao, Zhou, and Su (2003), highly risk averse consumers purchase products from the higher-priced brand compared to the less risk averse consumers in order to avoid the risk of purchasing a low-quality product.

Gift-giving occasions innately involve risk as givers cannot be certain that the recipient would be satisfied with the gift. In certain situations, an ill-chosen gift may do more harm than good to the relationship shared between the pair if it fails to convey the givers’ thoughtfulness and care and instead communicate a negative message. Those who are highly risk averse may have lower tolerance for uncertainty compared to those who are lower in risk aversion (Disatnik and Steinhart 2015). Consumers with high risk aversion tend to perceive more risk associated with purchases, which is expected to translate to gift-giving experiences

as well, with givers higher in risk aversion perceiving more risk and uncertainty with each gift-giving occasion. Thus, I hypothesize that for givers with higher risk aversion, their tendency to worry about uncertainty and ambiguity would interfere with them feeling social connectedness upon experiencing nostalgia.

2.5 Change in Relationship Strength

As mentioned earlier, one of the main goals of gift-giving is to enhance the strength of the relationship shared by the giver and the recipient. People give gifts to create and maintain social ties since interpersonal relationships are essential to well-being. Previous research has investigated different gift types that are more effective in strengthening relationship bonds between the giver and recipient. Chan and Mogilner (2017) show that compared to material gifts, experiential gifts are better at enhancing relationship strengths measured from the recipient's perspective due to the intense emotion evoked during consumption of experiential gifts.

While relationships are dyadic by nature, this research only measures the change in relationship strength from the giver's perspective, as the purpose of this research is to study how selecting and giving a nostalgic gift can increase relationship strength for givers via the increased social connectedness compared to when a non-nostalgic gift is considered and given. By measuring how the giver is affected by the gift-giving process, I hope to provide insights on the pros and cons of giving a nostalgic gift and how to maximize the socially beneficial aspects of the gift.

2.6 Research Framework and Hypotheses

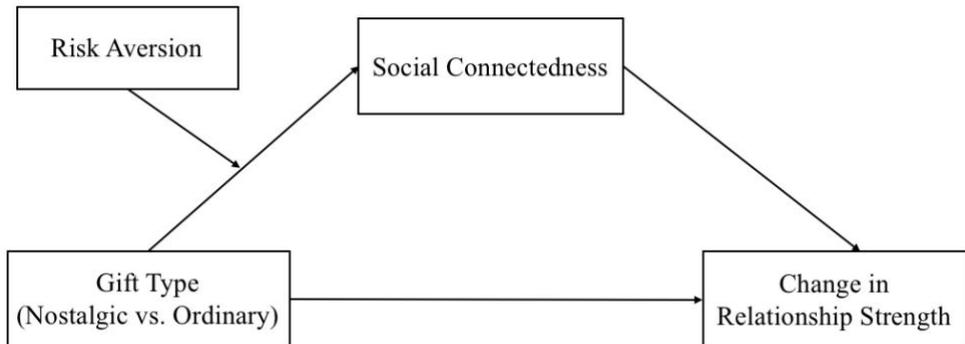


Figure 1. Research model

H₁: Gifts that evoke nostalgia will cause a greater positive change in relationship strength more than ordinary, non-nostalgic gifts.

H₂: This effect of nostalgic gifts on change in relationship strength will be mediated by social connectedness fostered by experiencing nostalgia in the gift-giving process.

H₃: Risk aversion of the gift giver will moderate this effect, as those higher in risk aversion will not experience enhanced social connectedness compared to those lower in risk aversion.

3. Study 1

Study 1 aims to examine whether relationship strength changes depending on gift type and whether social connectedness mediates this effect of gift type on change in relationship strength. As nostalgia fosters social connectedness, it is expected that givers will experience an increase in relationship strength upon selecting and giving a gift that involves nostalgizing, more than those who select and give an

ordinary gift. The Event Reflection Task was adapted from Sedikides et al. (2015) for participants to recall a gift-giving experience from their past. As this is a common procedure of recalling nostalgic experiences, the instructions were adapted to have participants recall either a nostalgic gift-giving experience or an ordinary, non-nostalgic gift-giving experience (ordinary and non-nostalgic are used interchangeably). After answering a few questions to identify several aspects of the gift-giving experience, participants were instructed to write a few sentences about it to fully immerse themselves into the experience.

3.1 Method

Participants and Design. Study 1 was conducted with two hundred twenty-two participants recruited from Amazon Mechanical Turk. Forty-seven participants were eliminated from further analysis as these participants either did not follow the direction to write about a nostalgic or ordinary, non-nostalgic gift-giving experience (did not write about a specific, personal gift-giving experience, $n = 24$; copy and pasted unoriginal content from other online sources, $n = 11$) or did not correctly identify which gift-giving experience they wrote about at the end of the survey ($n = 12$). After elimination, responses from one hundred seventy-five participants (54% female, 0.6% unspecified; ages 21-88; $M = 41.24$) were used for further analysis. This study employed a single factor (gift type: ordinary vs. nostalgic) between-subjects design.

Gift Type Manipulation. After giving consent to participate in the study, participants were randomly assigned to either a nostalgic or ordinary gift condition. Depending on the preassigned gift type condition, participants were asked to think

of either a nostalgic or an ordinary gift-giving experience from the past. Those in the nostalgic gift type condition were provided with a dictionary definition of nostalgia (“the sentimental longing for the past”) to eliminate any ambiguities surrounding the term. To ensure that participants thought of a specific gift-giving experience and immersed themselves in the experience, participants were asked to write the initials of the gift recipient, specify their relationship with the gift recipient and the gift-giving occasion in the form of multiple choice questions, and write down the approximate price of the gift.

Those in ordinary gift condition were given the following instructions:

“Please think of **a gift that you gave to someone** in the past. Specifically, think of an **ordinary gift-giving experience** and immerse yourself in the event for a few minutes.”

Those in the nostalgic gift condition were given the following instructions:

“According to the Oxford Dictionary, "nostalgia" is defined as "the sentimental longing for the past." Please think of **a gift that you gave to someone** in the past **that evoked nostalgia**. Specifically, think of a **nostalgic gift-giving experience** (a gift that had a nostalgic quality and made you and/or the recipient feel nostalgic) and immerse yourself in the event for a few minutes.”

After completing these questions, participants were asked to write about the nostalgic or ordinary gift-giving experience including as much as detail as possible including to whom the gift was given, the gift-giving occasion, how recent this experience was, the type of gift given, and the type of nostalgia the gift evoked for those in the nostalgic gift condition. The specific instructions for the manipulation

were adapted from The Event Reflection Task from Sedikides et al. (2015).

Those in ordinary gift condition were given the following instructions:

“Now, please describe the **ordinary gift-giving experience** including to **whom** you gave the gift, the gift-giving **occasion**, how **recent** this experience was, and the **type of gift** you gave. Please write as much detail as you can.”

Those in nostalgic gift condition were given the following instructions:

“Now, please describe the **nostalgic gift-giving experience** including to **whom** you gave the gift, the gift-giving **occasion**, how **recent** this experience was, the **type of gift** you gave, and what **type of nostalgia** this gift evoked for you and/or the recipient. Please write as much detail as you can.”

Change in Relationship Strength. Due to the nature of using a recall task as the gift type manipulation, change in relationship strength was measured with one item after the recall task. As gift givers, participants rated how giving the gift has changed their relationship strength with the gift recipient (1 = felt more disconnected, 9 = felt more connected; Chan and Mogilner 2017). Measure of the dependent variable was restricted to one item as it was impossible to separately measure the pre- and post-gift relationship strength to calculate the difference due to the nature of using a recall task.

Social Connectedness. Social Connectedness was measured using two items from Hepper et al. (2012; Thinking about this gift-giving experience makes me: feel loved, feel connected to loved ones, 1 = strongly disagree, 7 = strongly agree). The average of these two items served as the measure for social connectedness ($\alpha =$

0.74).

Manipulation Check. All participants rated how nostalgic they felt on three items (“Right now, I am feeling quite nostalgic,” “Right now, I am having nostalgic feelings,” and “I feel nostalgic at the moment”; 1 = strongly disagree, 7 = strongly agree; Wildschut et al. 2006). These three items were averaged to form a nostalgia index ($\alpha = 0.99$), and these responses were used to check whether nostalgia was correctly induced by the recall task at the beginning of the study, such that those in the nostalgic gift condition experienced more nostalgia than those in the ordinary condition. After completing the manipulation check items, participants completed demographic measures indicating their gender, age, and income, along with space to leave any comments for the researcher.

3.2 Results and Discussion

Participants and Design. Participants who were instructed to recall a nostalgic gift-giving experience were expected to experience a higher level of social connectedness than participants in the ordinary gift condition. Due to this increased social connectedness, participants in the nostalgic gift condition were expected to experience a greater positive change in relationship strength compared to those in the ordinary gift condition.

Examining participants’ responses, about 40.6% ($n = 71$) of the participants wrote about a gift given to a family member, 29.1% ($n = 51$) about a significant other, 26.9% ($n = 47$) about a friend, and 3.4% ($n = 6$) about a co-worker. Birthdays (44%, $n = 77$) and holidays such as Christmas (37.1%, $n = 65$) were the most common gift-giving occasions participants wrote about, with no special occasion (a

“just cause” gift; 8.6%, $n = 15$), anniversaries (6.3%, $n = 11$), followed by other special occasions and others (4%, $n = 7$). Aside from two participants who did not spend any money (one played guitar for his wife and one only participated in the gift selection process), gift price ranged from \$2~\$1,400, with the average amount being \$91.57.

Manipulation Check. To ensure that the manipulation for nostalgic and ordinary gift conditions were successful in inducing nostalgia, all participants were asked to rate how nostalgic they felt on three items, which were averaged to form a nostalgia index ($\alpha = 0.99$). The manipulation check confirmed that participants in the nostalgic gift condition felt more nostalgic ($M = 5.83$, $SD = 1.12$) than those in the ordinary gift condition ($M = 3.88$, $SD = 1.64$; $t(164.91) = -9.28$, $p < 0.001$).

Change in Relationship Strength. Analysis of the dependent variable revealed that those in the nostalgic gift condition ($M = 7.22$, $SD = 1.48$) reported a greater positive change in relationship strength than those in the ordinary gift condition ($M = 6.68$, $SD = 1.57$; $t(173) = -2.34$). This supports the hypothesis that gift type differentially affects relationship strength, such that giving a nostalgic gift leads to a greater positive change in relationship strength compared to giving an ordinary, non-nostalgic gift.

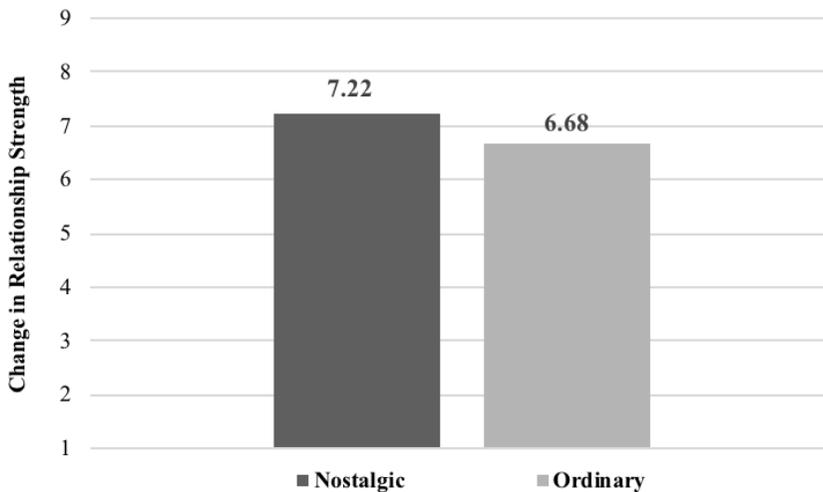


Figure 2. The effect of gift type on change in relationship strength

Mediating Role of Social Connectedness. Mediation analysis was conducted to test whether the positive effect of giving a nostalgic gift (vs. an ordinary, non-nostalgic gift) on relationship strength is driven by the social connectedness fostered by experiencing nostalgia. Hayes' PROCESS Macro (PROCESS Model 4; Hayes 2017) was used with 5,000 bootstrapping samples and a 95% confidence interval. Result of the analysis revealed a statistically significant mediation effect (point estimate = 0.217, *boot SE* = 0.095, 95% CI = [0.031, 0.401]; Figure 3). Gift type had a significant positive effect on social connectedness as predicted ($\beta = 0.388$, $SE = 0.175$, $p < 0.05$), which in turn had a positive effect on change in relationship strength ($\beta = 0.559$, $SE = 0.92$, $p < 0.001$).

While this indirect effect was revealed to be statistically significant, the direct effect of gift type on the change in relationship strength was found to be not significant ($\beta = 0.325$, $SE = 0.214$, $p = 0.131$), which shows that social connectedness fully mediates the relationship between gift type and change in

relationship strength (total effect of x on y: $\beta = 0.541$, $SE = 0.232$, $p < 0.05$). Thus, hypotheses 1 and 2 were supported, revealing that gift type of nostalgic or ordinary gifts differentially affects change in relationship strength, through social connectedness fostered upon experiencing nostalgia.

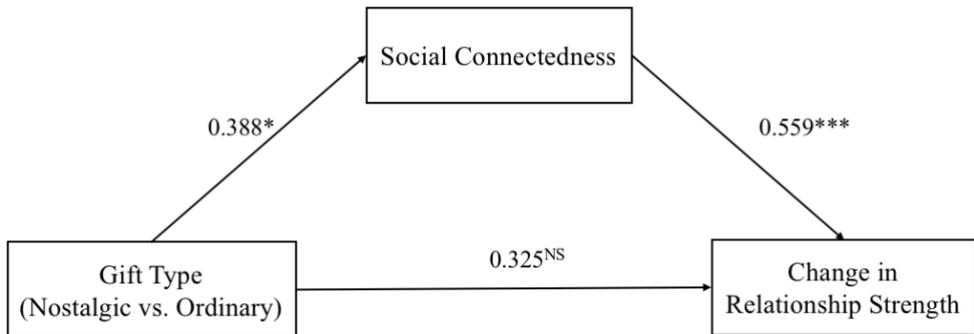


Figure 3. Mediation analysis with 5,000 bootstrap samples (model 4 in PROCESS; Hayes 2017). Coefficients significantly different from zero are indicated by asterisks (* $p < 0.05$ ** $p < 0.01$, *** $p < 0.001$)

4. Study 2

Study 2 builds on the mediation evidence found in Study 1 by identifying an individual difference variable, risk perception, as a moderator for this effect. Similar procedure was used as in Study 1 to confirm the results of Study 1 as well.

4.1 Method

Participants and Design. Two hundred twenty-four participants were recruited from Amazon Mechanical Turk for nominal payment. After examining the data, twenty participants who either did not follow the instructions to write about a nostalgic or ordinary gift-giving experience ($n = 2$) or could not correctly identify

the gift-giving experience they were instructed to write about ($n = 18$) were eliminated from the analysis, leaving two hundred four participants (52.9% male, 2.9% unspecified; ages 19-73, $M = 40.82$). After giving consent to participate in the study, participants were randomly assigned to either a nostalgic gift or ordinary gift condition.

Gift type manipulation was completed in the same way as in Study 1, with participants instructed to recall either a nostalgic or an ordinary gift-giving experience depending on their preassigned gift type condition, answering a few questions, then completing a short writing task about the gift-giving experience.

Measures. Change in relationship strength was measured with the same item as in Study 1. Social Connectedness was measured using the same two items as in Study 1, and the average of these two items served as the index for social connectedness ($\alpha = 0.80$).

Risk Aversion. Participants were asked to rate their perceived risk aversion with the item “I normally make decisions only if I am very certain of the final result” (1 = strongly disagree, 7 = strongly agree; Kohli and Jaworski 1990), such that those who score highly on this item are considered as more risk averse while those who score low on this item are considered as less risk averse.

Manipulation Checks. All participants rated how nostalgic they felt on the same three items from Study 1, which were averaged to form a nostalgia index ($\alpha = 0.97$). This nostalgia index was used to check whether nostalgia was correctly induced by the recall task at the beginning of the study, such that those in the nostalgic gift condition experienced more nostalgia than those in the ordinary gift condition. After completing the manipulation check items, participants completed

demographic measures indicating their gender, age, and income, along with space to leave any comments for the researcher.

4.2 Results and Discussion

The distribution of participants' relationship with gift recipient and the gift-giving occasion was similar to the distribution shown in Study 1. About 43.6% ($n = 89$) of the participants wrote about a gift given to a family member, 26.5% ($n = 54$) about a significant other, 29.4% ($n = 60$) about a friend, and only 0.5% ($n = 1$) about a co-worker. Birthdays (38.7%, $n = 79$) and holidays such as Christmas (43.6%, $n = 89$) were the most popular gift-giving occasions participants wrote about, with no special occasion (a "just cause" gift; 8.8%, $n = 18$) and anniversaries (6.9%, $n = 14$), followed by other special occasions and others (2%, $n = 4$). Gift price ranged from \$5~\$2,000, with the average amount being \$126.96.

Manipulation Check. To ensure that the manipulation for nostalgic and ordinary gift conditions were successful in inducing nostalgia, all participants were asked to rate how nostalgic they felt on three items. The manipulation check confirmed that participants in the nostalgic gift condition felt more nostalgic ($M = 5.44$, $SD = 1.52$) than those in the ordinary gift condition ($M = 3.64$, $SD = 1.59$; $t(202) = -8.26$, $p < 0.001$).

Change in Relationship Strength. Analysis of the dependent variable revealed that those in the nostalgic gift condition ($M = 7.22$, $SD = 1.57$) reported a greater change in relationship strength than those in the ordinary gift condition ($M = 6.56$, $SD = 1.60$; $t(202) = -2.97$, $p = 0.003$). This supports the hypothesis that gift type differentially affects relationship strength, such that recalling a nostalgic gift-

giving experience leads to a greater positive change in relationship strength compared to recalling an ordinary, non-nostalgic gift-giving experience.

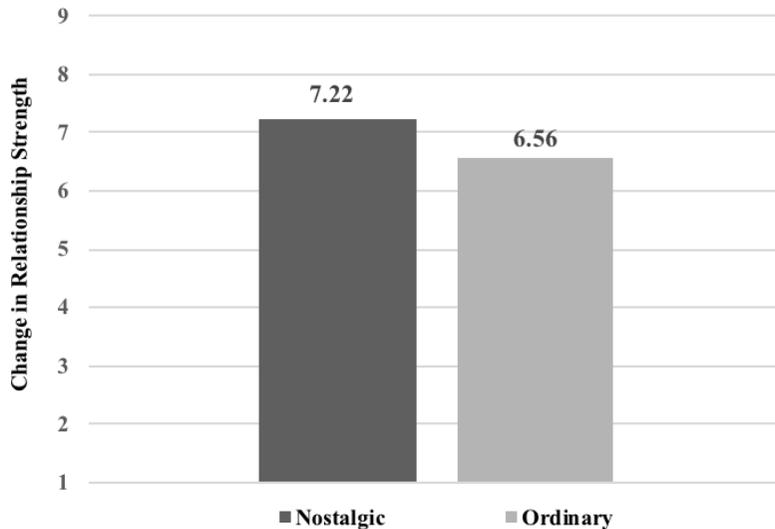


Figure 4. The effect of gift type on change in relationship strength

Moderated Mediation Analysis. Moderated mediation analysis was conducted to test whether the underlying role of social connectedness can explain the varying effect of gift type on relationship strength change, depending on the perceived risk aversion of the giver. Hayes' PROCESS Macro (PROCESS Model 7; Hayes 2017) was used with 5,000 bootstrap samples and 95% confidence interval. Gift type served as an independent variable (X: 1 = ordinary, 2 = nostalgic), risk aversion as a moderator (W: risk perception, centered), change in relationship strength as a dependent variable, and social connectedness as a mediator (M). Risk perception was mean centered using PROCESS Macro prior to analysis.

The interaction of gift type and perceived risk aversion on social

connectedness was significant. The direct effect of gift type on relationship strength change was also significant ($b = 0.48$, $SE = 0.21$, $t(201) = 2.29$, $p = 0.023$, 95% CI = [0.067, 0.897]; Figure 5). Gift type had a significant positive effect on social connectedness as predicted ($\beta = 0.364$, $SE = 0.180$, $p < 0.05$), which in turn had a positive effect on the change in relationship strength ($\beta = 0.438$, $SE = 0.81$, $p < 0.001$). More specifically, when social connectedness is considered as a mediator and perceived risk aversion as a moderator, the indirect effect of gift type on relationship strength change was significant at the mean (conditional indirect effect: 0.16, $boot\ SE = 0.08$, 95% CI = [0.005, 0.335]) and 1 standard deviation below the mean (conditional indirect effect: 0.35, $boot\ SE = 0.15$, 95% CI = [0.112, 0.707]). However, this indirect effect was not present among participants with higher perceived risk aversion (1 standard deviation above the mean; conditional indirect effect: -0.03, $boot\ SE = 0.13$, 95% CI = [-0.313, 0.184]). The index of moderated mediation shows additional evidence of the indirect effect of social connectedness (index = -0.13, $boot\ SE = 0.08$, 95% CI = [-0.309, -0.012]).

This index suggests that the indirect effect through social connectedness decreases as level of risk aversion increases, and that this trend is statistically significant. Those who are high in risk aversion are more likely to be concerned with the uncertainty and ambiguity present in the gift-giving experience and may not experience an increase in social connectedness as a result of nostalgia if they do not perceive that their gift choice is the right gift for the recipient. While this research strives to propose nostalgic gifts as a gift type that can mitigate this conflict of finding the perfect gift by suggesting a gift type that can enhance relationship strength regardless of gift liking, highly risk averse givers are an

exception to this effect. Their greater concern with the gift-giving experience may prevent them from experiencing heightened social connectedness.

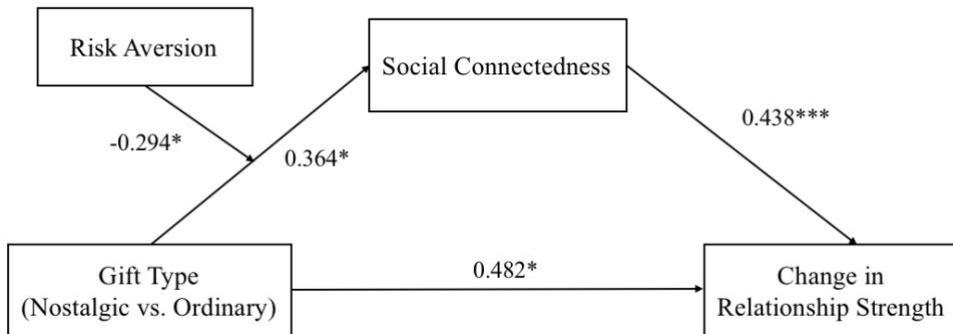


Figure 5. Moderated mediation analysis with 5,000 bootstrap samples (model 7 in PROCESS; Hayes 2017). Coefficients significantly different from zero are indicated with asterisks (* $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$)

Social connectedness is increased for most people when they recall the experience of giving a nostalgic gift, but those who are highly risk averse may not experience this increase in social connectedness if they do not feel certain that their nostalgic gift was the right, appropriate gift for their recipient. Givers who are highly risk averse may still be very concerned with the recipient identifying with the gift and the nostalgia associated with it, which may prevent these givers from experiencing the same level of increase in social connectedness. Thus, the proposed mechanism through social connectedness does not explain that of highly risk averse givers. Future research could explore how we can soothe the worries of such highly risk averse givers and identify a gift type or gift aspects that will pacify concerns of these givers.

5. General Discussion

The current work aims to investigate whether and how gifts that evoke feelings of nostalgia can affect relationship strength through social connectedness. Although gift-giving remains to be a widespread and essential part of everyday life and culture, givers still struggle to find appropriate, if not the perfect gift for each recipient and occasion. Selecting gifts become even more challenging for consumers with the increasing number of options available in the marketplace and in online spaces as well.

Theoretical Implications

While research has been conducted examining gift-giving and nostalgia separately, this research bridges the gap between these two streams of literature with the concept of the nostalgic gift. This research makes theoretical contributions to the literature in gift-giving and nostalgia by suggesting a new gift type of nostalgic gifts, demonstrating the mechanism through social connectedness, and identifying risk aversion as a moderator to this effect. Nostalgic gift is identified as a new gift type that is a safe and reliable option for givers who strive to strengthen their bond with the recipient via enhanced social connectedness. Nostalgic gifts may also function as sentimentally valuable gifts that recipients come to treasure as these gifts serve as reminders of the good old days and the memories that follow.

Scholars have pointed out the lack of a systematic focus on identifying moderators to the effects of nostalgia as a limitation in previous research (Sedikides and Wildschut 2019). As a response to this call, this research identifies the individual difference trait of risk aversion as a moderator to the effect of

nostalgic gifts on relationship strength, such that the effects of nostalgic gifts are present for those with low or moderate levels of risk aversion, but not for those with high levels of risk aversion.

Practical Implications

This research was conducted from the giver's perspective, which can provide some insights for businesses. For products that are commonly purchased as gifts, marketers can utilize advertisements to frame the product with the intention of evoking collective or personal nostalgia for consumers. It has been shown that the giver's level of risk aversion is crucial in determining the effect of nostalgic gifts on the relationship strength, as the effect was present for those with low or moderate levels of risk aversion, but not for those with high levels of risk aversion. For givers who are highly risk averse, it may be helpful to inform them that gifts that evoke nostalgia can strengthen the bond shared between the giver and the recipient in order to convince these givers that they have made a good selection as well as to ease their concerns regarding the gift-giving experience and the risk inherently present in gift-giving occasions. Further research could focus on strategies to help abate such uncertainty these highly risk averse givers face in selecting gifts in order to ease their process of selecting gifts.

Limitations and Future Research

The current research holds several limitations. As both studies were conducted employing recall tasks to manipulate gift type, the change in relationship strength was measured with a single item directly asking participants how their relationship

with the recipient has changed after the gift-giving experience. It may be worthwhile to test this effect in a field study by recruiting giver and recipient pairs in real-life settings, instructing the giver to actually pick out and give a nostalgic or an ordinary, non-nostalgic gift to the recipient, and measure relationship strength before and after the gift-giving experience to examine how the experience affects both parties with the recipient's liking and satisfaction with the gift as control variables.

In addition, both studies were conducted from the giver's perspective without consideration of the recipient's perspective. While relationships are dyadic by nature and an ideal research would incorporate both perspectives for a more complete picture of the gift-giving process, this research placed focus on the giver's perspective due to practical and financial limitations of recruiting pairs of participants. Future research could replicate the results of this research by examining the perspectives of both givers and recipients to provide a more holistic view of the gift-giving process and the effect of nostalgic gifts as a gift type. There may be more to investigate, especially if there is a dissonance between the givers' and recipients' perception of a nostalgic gift.

Another limitation of the research design is that the conceptualization of a nostalgic gift remains to be broad and can be interpreted liberally as nostalgia itself is a complex emotional state. Thus, there may be ambiguities surrounding what constitutes a nostalgic gift and what does not, and whether there are differences between a gift that is nostalgic for the giver, the recipient, or for both. In previous research, nostalgia has been categorized along two dimensions, of direct vs. indirect (vicarious) and of personal vs. collective dimension. Focusing on the

second categorization, many scholars have speculated that nostalgia can strengthen and cement shared social identity (reviewed in Sedikides and Wildschut 2019), as feelings of nostalgia can work as “linking objects” that form the key aspects of a collective identity (Sedikides and Wildschut 2019). Building on this perspective, future research could further investigate how giving different types of gift (and personally and collectively nostalgic gifts) can differentially affect change in relationship strength by fostering different levels of social connectedness. As these nostalgic gifts may work as items that link the individual to a collective identity, gifts that evoke collective nostalgia may a greater level of social connectedness than gifts that evoke personal nostalgia or no nostalgia, and leading to greater positive change in relationship strength.

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국문 초록

노스텔지어를 불러일으키는 선물: 노스텔직한 선물이 관계 강도에 미치는 영향

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기존의 선물에 관한 연구의 초점은 선물의 선호도에 있어서 선물을 주는 사람과 받는 사람의 관점의 차이에 있었다. 본 연구에서는 선물을 주는 사람이 선물을 받는 개별 사람을 대상으로 각각 선물을 고르는 데 어려움을 겪는다는 점에 착안하여, "노스텔지어를 불러일으키는 선물"이 선물을 주는 사람과 받는 사람 사이의 관계를 강화하려는 목표를 달성하기 위해서 선물을 주는 사람들이 의지할 수 있는 선물의 한 유형으로 제시하고자 한다. 이러한 연구 목적을 달성하기 위해서 연구를 두 부분으로 구성한다. 연구 1을 통하여 노스텔지어를 불러일으키는 노스텔직한 선물이 관계의 강도에 미치는 긍정적인 효과를 확인하고 사회적 연결성을 이 효과의 메커니즘으로 확인한다. 연구 2는 이러한 메커니즘을 다시 확인하고 선물을 주는 사람 개인의 위험 회피성이 전체적인 효과를 조절하는지를 알아보하고자 한다. 결과를 살펴보면, 사회적 연결성을 통한 간접적인 효과는 위험 회피 성향이 낮거나 중간 정도인 사람들에게는 통계적으로 유의했지만, 위험 회피 성향이 높은 사람들에게는 유의하지 않았다. 이러한 결과는 위험 회피 성향이 높은

사람들이 사회적 연결성을 통한 강화된 관계를 경험하기 위해서는 선물에 대해 더 많은 확신이 필요할 수 있다는 점을 암시한다.

기존의 선물과 노스텔지어에 대한 많은 연구들을 참고하여 선물의 주요 목적 중 하나인 관계 강화에 효과적인 선물의 유형으로 노스텔직한 선물을 제시한다. 본 연구는 선물 제공에 대한 연구에 노스텔지어를 포함하는 연구 시도라는 점에서 이론적 기여가 있으며, 노스텔지어를 불러일으키는 선물이라는 새로운 개념을 제안하고, 사회적 연결성을 통한 메커니즘을 입증하며, 위험 회피 성향을 이러한 효과에 대한 조절 변수로 분석하는 결과를 제시하였다는 것에서 실무적 기여가 있다.

주요어: 노스텔지어, 선물, 사회적 연결성, 관계, 선물 유형, 위험 회피 성향

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