

Resource Slack: A Theory of Perceived Supply and Demand

John G. Lynch, Jr., University of Colorado-Boulder, Stephen A. Spiller, UCLA, Gal Zauberaman, University of Pennsylvania

Abstract

We present a general theory of “resource slack”, the perception of the degree to which available supply of a resource exceeds or falls short of perceived demands for that resource. We consider the theoretical interrelationships among perceptions of slack, constraint, and opportunity costs and how these are affected by goals and planning. We show how, in response to a proposed use of some resource, perceived slack is determined by the recruitment of competing uses of a resource and recruitment of some representation of resource supply, and how slack affects the generation of alternative courses of action and determines persistence in tasks, discounting of future resource expenditures, and procrastination. (108 words) Keywords: resource slack, constraint, opportunity costs, goals, planning