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# A family affair: the role of intergenerational norm transfer in shaping finances in adult relationships

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**Title: 'A Family Affair: The Role of Intergenerational Norm Transfer in Shaping Finances in Adult Relationships'**

**Abstract**

*This article analyses the rationales of individuals for their financial behaviour in adult relationships, drawing on data from qualitative interviews. In terms of what happens to assets upon relationship breakdown, policy-makers continue to support a distinction between married and cohabiting couples. Assumptions around 'legal rationality' centre on a notion that, having chosen to formalise their relationship (or not) based on the legal implications, married couples will also ultimately opt for greater financial 'jointness'. This article presents a different perspective, arguing that it is not relationship form that predominantly influences peoples' approaches to finances. Instead, there are other, under-recognised factors that structure their behaviour. These can be represented by significant milestones, such as moving in/purchasing a property together, or having a child. Adopting a 'relational' lens, the article also identifies the role of individuals' parents in affecting their behaviour, contending that people carry into their adult relationships the marks of their parents' relationships with finances. Having observed their parents' behaviour, some participants replicated the practices and principles of their financial 'models', while others sought to avoid this. In both cases, contrary to assumptions about 'legal rationality', participants were more strongly influenced by their childhood experiences than by their relationship's legal status.*

Marriage and cohabitation – couple finances – financial behaviour and attitudes – parental influence.

## Introduction

In England and Wales, whether a couple have obtained legal recognition of their relationship by getting married[*] has a decisive impact on what happens to their assets if they separate. Where a formalised relationship breaks down, the financial relief framework within family law is applicable, whereas for separating cohabitants it is not. Policy-makers have continued to support this approach to cohabitants and their married counterparts, assuming that people act in a 'legally rational' way, making 'conscious and informed choice[s] [...] with full knowledge of the legal difference between functionally similar relationships' (Barlow 2020, p. 39).[1] Yet there is little to support this idea of 'legal rationality'. Barlow (2020), for instance, has already identified a 'common law marriage myth', under which people falsely believe that cohabitants have the same legal rights as married partners. If people misunderstand their legal position then, of course, they cannot be making 'legally rational' choices. Griffiths (2019) has further suggested that the 'symbolism' associated with marriage may be a more prominent reason for people formalising their relationships than the legal consequences of doing so.

Focusing on how people navigate money in adult relationships, I interrogate the responses of a series of interviewees to contribute to the literature undermining suppositions around 'legal rationality'. My empirical research reveals that the law does not have as significant an influence on financial behaviour within relationships as a multitude of under-recognised non-legal factors. In this sense, to see people as 'legally rational' actors would be a mistake. I use the term 'law' here to refer to having been married (or not). 'Behaviour' means 'a pattern of action over time, such as [...] saving, spending', merging financially (or not), and the making of financial decisions (Gudmunson and Danes 2011, p. 650). I am concentrating on finances at a general level, rather than specifically, for instance, on home ownership. I also focus less on outcomes (i.e., what people actually do with money within their relationships), and more on *why* they do what they do. Existing sociological scholarship (such as Singh and Lindsay 1996, Burgoyne and Kirchler 2008) has identified that practical factors, such as having moved into or purchased a house with a partner, or having a child, can bring about change in a couple's financial arrangements. My

[*] Although I refer in this article to 'marriage', this should generally be taken to include civil partnership.

findings support those earlier studies, and I tease out their legal implications. Importantly, I also consider how people can be guided by social norms and early experiences to a greater extent than they are by law, arguing that the finances within adult relationships are, in fact, 'relational'. Adopting a more 'relational' lens brings to the fore the fact that the previous generations of each partner can have a significant impact on their financial attitudes which, in turn, feed into their behaviour. This has, however, to date been overlooked.

I begin by explaining the legal frameworks that are applied in the event of divorce and the ending of cohabiting relationships. I set out the assumptions around 'legal rationality' that are made in law and policy, both in terms of people's choice of relationship form (i.e., marriage or cohabitation), and how the legal implications of that chosen relationship form are taken to feed into financial behaviour. I move on to suggest that, rather than assuming people act as 'legally rational' subjects within their adult relationships, it is instead important to be mindful that our 'social interconnections' perform an important role in determining who we become, and how we decide to live (Harding 2017, p. 18). I define how we learn from one another as a facet of our 'relationality' and, in introducing an interdisciplinary approach, I identify the importance of parental influence, drawing on the notions of family financial 'socialisation' and social learning theory (under which young people observe and evaluate the actions of their 'role models'). I detail the methods employed in my empirical project before elucidating my research findings. I discuss the more pragmatic reasons identified by participants as having impacted their relationship finances, before exploring their accounts of parental influence under three themes: spending and saving; financial merging or 'jointness'; and financial anxiety. My research ultimately indicates that to assume that people act in a 'legally rational' way is to underplay the importance of familial and 'relational' influences on how they then manage money with their partners. If non-legal factors predominantly drive financial behaviour, this arguably also undermines the idea that people choose their relationship form to access (or avoid) associated legal rights and responsibilities. From a policy perspective, different treatment of those who cohabit and those who marry then becomes difficult to justify.

## The existing legal frameworks around assets upon relationship breakdown

It is acknowledged that, in England and Wales, marriage or civil partnership does not in itself have a direct effect on a couple's property, which continues to be owned separately (unless purchased jointly). The law, in this respect, differs from that of various other European states, where formalising a relationship has an automatic effect on property rights, unless the couple opt out of the law's default 'community of property' regime. However, at the point of divorce, the courts of England and Wales have significant discretionary powers to redistribute income and capital assets under the law of financial relief. The Matrimonial Causes Act 1973 provides a significant 'toolkit', including the ability to make orders for lump sum awards of cash, to transfer property (such as the former matrimonial home, shares or investments) between the parties, or for spousal maintenance. Within the larger money case law, which forms the focus of the reported cases, this redistribution exercise has been said to aim to achieve 'fairness' (*White v. White* [2001] 1 AC 596). The case of *White* introduced a 'yardstick' of equality, or 50/50 division of the assets, in the year 2000 (later considered a 'starting point' in *Charman v. Charman* [2005] EWCA Civ. 1606). This can be seen as the judiciary having brought a 'community of property' type system into the law of financial relief (Cooke *et al*. 2006). In the later case of *Miller/McFarlane* [2006] UKHL 24, the House of Lords returned to that notion using slightly different terminology, stating that, in exercising their discretion, courts can take into account the principle of 'sharing' the 'fruits of [the] marriage partnership' where the assets are sufficient (per Lord Nicholls, para. 20). This was in addition to meeting the parties' 'needs', and 'compensating' for economic disadvantage (although 'compensation' has subsequently been considered met by an equal division of assets; see *VB v. JP* [2008] EWHC 112 (Fam)). 'Sharing', it was explained, is based on a view of marriage as a 'joint endeavour' (per Baroness Hale, para. 143). As Lord Nicholls set out,

> [t]he parties commit themselves to sharing their lives […] When their partnership ends, each is entitled to an equal share of the assets of the partnership, unless there is a good reason to the contrary (Para. 16).

Not only does the rationale centre around protecting the economically 'weaker' party, and balancing (financial and non-financial) contributions within the relationship (Barlow 2008), but marriage is seen as a partnership entailing shared resources and mutual financial responsibility.

An underlying assumption seems to be that the parties' commitment to one another is both emotional and financial in nature, such that, instead of money being transferred from one spouse to another, matrimonial assets are viewed as owned by both parties. A housewife and mother would consequently not be asking for her husband's money in the event of divorce, but a share of their jointly-owned assets.

As to what exactly falls within this category of matrimonial assets, also referred to as 'family'/'marital' assets, there has been some debate. Baroness Hale, in her judgment in *Miller/McFarlane*, for example, asserted that the family home, its contents, the parties' earning capacities, holiday homes, insurance policies and savings, could all be included. Clearly, the courts approach these cases on the basis that there is a range of assets that are, or at least should be considered, 'joint', and therefore potentially subject to redistribution at the end of the relationship. It is even possible for assets that are held in each partner's sole name to be subject to the 'equal sharing' principle (notably, retaining separate finances was considered a relevant factor in departing from this principle in the case of *Sharp v. Sharp* [EWCA] Civ. 408, but this was in the context of a short marriage with no children, and where the couple had both worked).

Against this approach of 'jointness' within the law of financial relief, cohabiting partners are treated as altogether more separate entities. As Miles and Probert (2009, p. 5) explain,

> [o]nly spouses have access to a more general jurisdiction which enables the discretionary redistribution of income and capital resources, present and future […] Cohabitants, by contrast, are left with whatever the law of property and trust entitles them to.

When cohabiting relationships break down, the legal focus, for the most part, is on 'determining who owns what as a strict matter of property law', rather than on family law-based notions of 'fairness' (Law Commission 2006, p. 43). Moreover, what rights cohabitants do have are 'complex, confusing and […] inferior' compared to those of people in formalised relationships, and can be expensive and time-consuming to pursue (Barlow *et al.* 2005, p. 2). They might attempt, for example, to establish a constructive trust over the family home, relying on cases such as *Stack v. Dowden* [2007] UKHL 17. In *Stack*, Baroness Hale, with whom the majority

aligned themselves, found that, where the property is in joint names, and where there is no express declaration as to how ownership is to be shared, the starting presumption is that the parties intended a beneficial joint tenancy (since confirmed in *Jones v. Kernott* [2011] UKSC 53). Following a severance, in the absence of a contrary intention, this was considered to result in equal beneficial shares under the tenancy in common. Even so, again, Baroness Hale was clear that there should be no abandonment of the search for the parties' shared intentions 'in favour of a result that the Court itself considers fair' (para. 61). In addition, should the property instead be held in one person's name, it will be an uphill struggle to show that the other has an interest in it. In the renowned 'atrocity tale' of *Burns v. Burns* [1984] Ch. 317, the law of trusts was of no assistance to 'Mrs' Burns, who was held not to be entitled to any interest in the house that she had shared with Mr. Burns for 19 years and where she had raised their two children (Auchmuty 2016, p. 1209). Recent cases around the law of constructive trusts indicate that 'detrimental reliance' is needed in 'single name' matters (e.g., *Capehorn v. Harris* [2015] EWCA Civ. 955, *Curran v. Collins* [2015] EWCA Civ. 404), with this seemingly still being understood as financial contribution.

Some time ago now, the Law Commission (2007) recommended a legislative scheme for cohabitants to offer 'family law-style protection' (Auchmuty 2016, p. 1202). They proposed a scheme that would have applied to certain cohabiting couples on separation (i.e., those who had a child together, or lived together for a specified number of years, and where one party had retained a benefit, or the other suffered a continuing economic disadvantage). Although feeding into iterations of the Cohabitation Rights Bill (most recently 2019-21), these recommendations did not come to fruition. In any event, they demonstrated that the Commission still did not consider that cohabitants should have access to the same remedies as married couples.

**Adopting a more connected understanding of couple living**

In continuing to distinguish between couples whose relationships are formal and informal, policy-makers take for granted that those couples are 'exercising autonomy' and making informed choices that must be respected (e.g., Law Commission 2007, para. 5.17, where the need to 'protect the autonomy of individuals and of couples' is stressed). This ties into notions of the

‘rational legal subject’, who takes ‘individualistic [...] decisions about how to maximise their own personal gain’ (Barlow and Duncan 2000a, p. 23). The assumption of those shaping the law seems to be that people understand the difference that being married makes should their relationship end, and will operate on the basis of their ‘legal knowledge and common sense’ (Douglas *et al*. 2009, p. 36). Indeed, much of the opposition to improving the legal position of cohabitants rests on the idea that they have chosen to remain outside the framework of family law; Deech (1980, p. 483), for instance, refers to a ‘corner of freedom’ to ‘escape and avoid’ it.

Assumptions around ‘legal rationality’ and choice appear to centre on two ideas. First, people choosing to marry in the first place are assumed to be at least partially driven by the applicability of financial relief on separation (or, indeed, electing not to marry on the same basis). Secondly, and again based on that knowledge, couples are assumed to develop a more ‘joint’ approach towards finances during the course of a marriage (or more separate in cohabitation). Therefore, those who have married are taken to have relative financial ‘jointness’ (at least by the end of their relationship), and cohabiting partners relative financial ‘separateness’. Notably, from a practical perspective, it may be beneficial to the economically weaker partner (but arguably not to the economically stronger one) to pool finances, providing them with access to greater resources. Where somebody is legally literate, though, merging finances in the context of the more minimal legal regulation around cohabitation may appear to pose a ‘risk’ in a way that doing so within a marriage may not (e.g., Burgoyne and Kirchler 2008, Blumstein and Schwartz 1983). This is because the law offers comparatively less assistance in dividing up joint assets when cohabiting relationships end (Clarke *et al*. 2005). If people are commonly thinking in this way, Baroness Young (quoted in Barlow and Duncan 2000a, p. 136) would have been correct to suggest that ‘law influences behaviour’.

I argue, however, that the decisions that people make in their relationships are altogether more complex than Baroness Young’s account would indicate. Indeed, much of the literature around ‘relationality’ has sought to undermine this liberal conception of ‘autonomy’, entailing ‘individual, rational decision-making within an interpersonal vacuum’ (Harding 2017, p. 23). It suggests a web of ‘interconnections that shape our […] existence’, with a ‘constellation of relationships surrounding decision-making processes’ (Harding 2017, p. 22; Thompson 2018, p.

626). These can be social, cultural, institutional and structural in nature (Harding 2017). If there are other influences (beyond the law) that drive how people approach finances within couples, then the focus within law and policy in this area is misplaced. This article draws on the 'relational' perspective that 'we make our decisions in life on the basis of opportunities and constraints generated by the relationships we have' (Harding 2017, p. 17). 'Relationality' influences our decisions and choices, and helps to shape our everyday lives (Smart 2007).

This paper argues that, when it comes to finances within intimate relationships, people are guided by familial norms to a greater extent than they are by the law. It adopts an approach to 'relationality' that is closest to that used by Herring, where the focus is on the importance of interpersonal relationships; he refers, for instance, to a 'theory of the relational self', entailing that 'the self is created by our relationships with others' (Herring 2020, p. 12). The paper concentrates on the impact of other family relations, thinking largely about how parents can affect the ways in which their children conduct their finances in adult relationships.

Children's initial interactions with the world are conducted through their relationships with those who care for them (Herring 2020). Consequently, 'our ideas are those developed with, and based on, the ideas of others' (Herring 2020, p. 196). Our behaviour is guided by, and our values and belief systems passed on from, our family, especially our parents (Liebermeister 2006). Where children later go on, as adults, to form romantic relationships, those relationships should not be treated as 'independent of wider groups of kindred', given the inherent connectedness of their constituent members (Fletcher 1966, p. 130). When we enter into a couple, it is suggested that,

> [t]he parent-child relationship will have a strong impact on the man-woman [or man-man/woman-woman] relationship […] It is not just one man or woman that you receive into your life, [but] he/she comes with a whole family background as part of the package (Liebermeister 2006, pp. 124, 144).

Where we have been raised in a family context, we continue to think and live through those familial relationships. In this sense, Smart (2007, p. 44) argues that 'vertical kinship matters', meaning the relationships between children, parents, grandparents, and so on. Patterns of sense-

making pass from one generation to the next, and 'previous generations [leave] their mark [...] on present generations, [with] elements of the past [being] carried forward' (Smart 2007, p. 45). The history of our parents' lives not only forms part of our family stories and tradition, but can also impact our 'ways of knowing and seeing', and determine our possibilities and boundaries (Smart 2007, p. 87).

Money in intimate relationships is, in itself, 'relational', in the sense that it is 'shaped by […] couples' social relationships' (Nyman 2003, p. 79). As a result, it can only be understood in the context of the networks within which it is embedded. Whilst Nyman (2003) made this observation with respect to the impact of cultural notions of gender, there has been less investigation into the impact of parents on the finances of their children's adult relationships. Within couples, it may be that the wider familial relationships of each partner are relevant, in the sense that their parents may have contributed a gift or loan with which to buy a house (for example). More importantly for the purposes of this paper, parents can also have influence in terms of the intergenerational transfer of financial attitudes and behaviour. I conceive of the ways in which we learn from each other (focusing particularly on the direct and indirect learning of financial behavioural patterns of our parents) as an aspect of our 'relationality' and connectedness.

Where investigation into this form of intergenerational transfer has occurred, it has predominantly focused on children and adolescents (Webley and Nyhus 2006). Within the existing research, the roles of parents in financial monitoring, and their skills, beliefs and values, have all been found to impact the financial behaviour of their children (Kim and Chatterjee 2013, Shim *et al*. 2010). Yet, as Gudmunson and Danes (2011, p. 663) recognise,

> [w]e know little about children and financial issues as they transition into adulthood [and] create new families, [...] and how their normative conceptions of attitudes and activities are reinforced, or are redirected to facilitate or create behaviour change.

The influence of parents on financial behaviour has often been taken to decline as children approach adulthood, with peers and romantic partners instead seen as increasingly significant (Robertson-Rose 2020).

This article considers the extent to which participants within the present study attributed their financial conduct to their parents, their partner's parents and, on occasion, other relatives. It aims to explore intergenerational norm transfer, looking to aspects of family financial socialisation and social learning theory. The psychological approaches that I borrow from consider both external influences and internal processes involved within our financial decision-making. These decisions are simply not made in isolation, either in the family units that we see as children or in the new units that we create as adults.

**Conceptualising parental influence**

Family socialisation centres around the notion of the family as the primary 'socialisation' unit in which the individual develops. Although studies on the 'family' have tended to focus on parent-child interactions, as parents have been considered most influential, other family members also interact as a 'network' (Harrison *et al*. 2014); the importance of those family members increases where they have been a significant presence in a child's life. 'Socialisation' is the 'process by which people learn how to act, and interact, with society' (Jorgensen and Savla 2010, p. 467). Family members can act as agents of socialisation within the values and norms of that family, and can also mediate the impact of other socialising agents, such as peers or the media (Harrison *et al*. 2014). In a financial sense, 'socialisation' is the process by which people develop the knowledge and beliefs that influence financial practices. In this way, socialisation during childhood can lay the foundations for behaviours later in life, feeding not only into our financial capability, but also, for example, into our level of independence (Gudmunson and Danes 2011, LeBaron *et al*. 2018). This socialisation can occur as part of a 'purposive' or explicit process, under which parents discuss finances with their children, and teach them about money management (Gudmunson and Danes 2011). That might happen through, for instance, providing children with access to money, or facilitating opportunities for earning money (Deenath *et al*. 2019). Much of the financial socialisation that occurs within the family context, though, happens

unintentionally via observation (Grusec and Davidov 2007). In this sense, simply by interacting with others in family roles, children 'implicitly' learn financial lessons (Gudmunson and Danes 2011). Socialisation results from day-to-day family interaction and relationships, with children, for example, watching their parents shop and manage tangible family resources (Jorgensen and Savla 2010).

Bandura's (1977) social learning theory suggests that one consequence is that young people will often imitate the behaviour, attitudes, and emotional reactions of the 'role models' that they come into frequent contact with. However, they are not only observing the actions of others themselves, but also evaluating the *effects* of the actions (Bandura and Walters 1963). This process of learning through others is described as 'vicarious reinforcement' (Bandura *et al*. 1963). The observer is able to internalise the norms of others and to replicate their behaviour, where they have learned that they will be rewarded for doing so. Equally, they can avoid particular actions where they have learned it leads to disagreeable results or punishment (Lyons and Berge 2012). In this respect, social learning theory highlights the ability to learn through 'trial and error' without needing actually to experience directly oneself, and conceives of the relationships that we have as a 'behavioural guide' for navigating the world (Kamper-DeMarco *et al*. 2020). I will examine my empirical data to interrogate the ways in which the participants' responses describe this form of learning process, and will consider how that learning influences the ways in which individuals seek to behave in the context of adult couple relationships.

**Methods**

Qualitative interviewing was considered most appropriate format to shed light on the complexities and dynamics of money management in intimate relationships, as qualitative research 'aims to produce rounded and contextual understandings on the basis of rich [and] detailed data' (Mason 2002, p. 3). I therefore conducted in-depth interviews with 20 participants between August and December 2017, approved by the Research Ethics Committees of the Universities of Birmingham and Essex. Participants were recruited through advertisements circulated around the staff networks at the two universities, around 125 other organisations and publications, Facebook and other social networks, employing a 'snowballing' technique.

Ultimately, 13 of the participants were recruited from the two Universities, and seven from elsewhere. Whilst some of the other organisations that I approached were parenting groups and trade unions, I mainly targeted groups and publications focused on lesbians and gay men, as these took the longest to recruit.

The profiles of the participants recruited to the study are summarised in Table 1, below. By design, 10 were in a formalised relationship (five different-sex marriages, five same-sex). Nobody who came forward for interview was in a civil partnership. 10 of the interviewees were cohabiting (five different-sex cohabiting relationships and five same-sex). I decided to interview both people who were married and people who were cohabiting to allow comparison of how they had reached the financial arrangements within their relationships. I interviewed the first five people that came forward who fell within each of the four categories (i.e., different/same-sex married and different/same sex cohabiting). As a result, a total of 17 of the interviewees were female, with only three males. I am mindful that this may have impacted my findings, in the sense that 'relationality' has been more closely associated with 'femininity'. (Gilligan (1982), for instance, identified girls as reasoning with an 'ethic of care'). Moreover, 16 participants identified as 'White British', with the remainder considering themselves 'White other'. Therefore, although it has been suggested that family financial socialisation can be impacted by ethnicity (Fulk and White 2018), I was unable to explore that within my dataset. It is also notable that 15 of the participants self-identified as 'middle-class', with only four considering themselves 'working-class' and one as 'other'. Yet, whilst the interviewees were asked to self-identify in this way as part of the demographic information questionnaire that I supplied them with, they were not provided with guidance as to what each 'class' meant. Further, I was not able to develop a more detailed analysis of class by, for instance, basing it around the socio-economic categories used by the Office for National Statistics, given that the interview participants were not asked for specific details about their occupation.

**Table 1. Demographic information for the interview participants**

| | **Cohabiting participants** | **Married participants** |
|---|---|---|
| **Gender** | Female: 8; Male: 2 | Female: 9; Male: 1 |

| | | |
|---|---|---|
| **Age** | 20-29 years: 2<br>30-39 years: 7<br>40-49 years: 0<br>50-59 years: 0<br>60-69 years: 1 | 20-29 years: 0<br>30-39 years: 3<br>40-49 years: 4<br>50-59 years: 3<br>60-69 years: 0 |
| **Ethnicity** | White British: 7; White Other: 3 | White British: 9; White Other: 1 |
| **Sexual orientation** | Bisexual: 0<br>Gay: 3<br>Heterosexual: 5<br>Lesbian: 2<br>Other: 0 | Bisexual: 1<br>Gay: 2<br>Heterosexual: 4<br>Lesbian: 1<br>Other: 2 |
| **Self-defined social class** | Middle-class: 8<br>Working-class: 1<br>Other: 1 | Middle-class: 7<br>Working-class: 3<br>Other: 0 |
| **Length of relationship** | 0-5 years: 3<br>5-10 years: 3<br>10-15 years: 3<br>15-20 years: 1<br>20+ years: 0 | 0-5 years: 1<br>5-10 years: 2<br>10-15 years: 3<br>15-20 years: 2<br>20+ years: 2 |
| **Children?** | Children of the relationship: 3<br>Children from a previous relationship: 1<br>No children: 6 | Children of the relationship: 5<br>Children from a previous relationship: 2<br>No children: 3 |
| **Household income level at time of interview** | £0,000-50,000: 3<br>£50,000-100,000: 3<br>£100,000-150,000: 0<br>£150,000-200,000: 0<br>Unspecified: 4 | £0,000-50,000: 1<br>£50,000-100,000: 5<br>£100,000-150,000: 3<br>£150,000-200,000: 1<br>Unspecified: 0 |

None of the participants were in a couple-relationship together. I acknowledge that, in recent years, many researchers have discarded the practice of relying on the reports of one partner alone (Burgoyne and Kirchler 2008). Nevertheless, seeking to interview both partners can make

recruitment more difficult, with Arksey (1996) highlighting that joint interviews particularly can generate low response rates. Pahl (1989), in her study on household finances, frequently found that, whilst one partner would agree to be interviewed, their other would refuse (with men being more likely to be unwilling to participate). Family finances can be a sensitive topic, and many people may be uncomfortable discussing them with people outside their relationship. Where separate interviews are conducted with both partners, there can also be financial implications, given that it may not be possible to conduct the interviews on the same day. My budget was unable to accommodate this, which was another reason for opting to interview individuals alone.

A semi-structured approach was taken in the interviews, as this enables the interviewer to seek 'clarification and elaboration' on the answers given, whilst also offering a 'greater structure for comparability' than unstructured interviewing (May 2011, pp. 134-135). No specific question was asked about parental influence: participants were posed more open questions about how and why they had made their financial arrangements. Thus, while parental influence was not something that the study originally intended to focus on, this issue emerged organically from the participants. Neither were participants asked about their legal knowledge (although they should have understood this to be an area of interest, as the participant information sheet specified my focus on the legal approach to assets on relationship breakdown).

On completion of the interviews, they were transcribed, and a thematic analysis was conducted (Braun and Clarke 2006). NVivo 12 was used to assist with the process of coding. Codes were generated both deductively, from the existing literature in the field, and inductively, allowing unanticipated insights to emerge from the data (Braun and Clarke 2006). Caution is needed before drawing strong conclusions from a relatively small sample such as this. However, the results offer further insights into the factors that can influence how people conduct their finances within intimate relationships and, in so doing, give cause for reflection on the different treatment of married and cohabiting couples.

**Empirical findings**

I start this section by considering the absence of law in the participants' accounts of how they had reached the financial arrangements within their relationships. Instead (as sits well with previous findings), I explain how they more regularly cited practical factors, such as purchasing a house or having a child with their partner. I then move on to discuss more 'relational', familial influence. I explore how the influence of parents manifested, providing more general examples of financial attitudes and behaviours having passed from parent to child, focussing on spending and saving. I consider intergenerational norm transfer more specifically in terms of attitudes towards financial merging, and adopting a 'joint' approach to money (or not) with a partner. Finally, I address how financial anxieties can be carried down through generations, and the impact that this can have on feelings about financial ownership and independence.

***Couple finances: What's law got to do with it?***

As identified, assumptions are made by those who shape the law around people's 'legal rationality', that people choose marriage based on their understanding of its property implications upon relationship breakdown, and consequently feel more at ease about 'joining' assets with their partner in the context of that formalised relationship. In that sense, they would be making an 'informed decision', both about their relationship and their financial arrangements, which is based on legal knowledge (Barlow 2020). Yet, only one participant described being motivated by this kind of thinking:

> I wasn't comfortable sharing our financial assets until we were married […] I really wanted there to be a commitment that we were going to be together for the rest of our lives before I was willing to make a financial commitment […] I felt like it needed to be official […] I know that, if you're married, then it's, like, easier to get assets and things when you divorce […] Not that I wanted to get divorced, of course (Clare[*], married).

Clare stressed the need to be 'official', in the sense that she had been reluctant to merge finances with her partner until she was in a position where the law would protect her were their relationship to break down. While Barlow (2020) suggests that, when considering marriage,

[*] All names are pseudonyms.

people tend not to consider what their situation would be on divorce, this had been on Clare's mind (maybe because of public awareness campaigns over recent decades by, for example, Resolution). It is interesting that, first, Clare appears most concerned about protecting her own assets, and then later refers to the ability to 'get assets' from her (higher-earning) partner on divorce. In any event, her financial behaviour seems to have been strongly influenced by her understanding of the legal implications of being in a formalised relationship.

More commonly, however, married participants did not consider getting married to have impacted the financial arrangements within their relationship (supporting Barlow's (2020) findings). This suggests that existing legal frameworks are based on a 'rationality mistake' (Barlow and Duncan 2000a); the legal consequences of marriage are not what is driving couples' decision-making. For instance, it was stated that,

> [w]e set up [the financial arrangements] when we moved in together. We lived together for about five years, so […] that was, sort of, what just continued, really (Katy, married).

> We actually set up the joint bank account before we were married, so that happened as soon as we moved in together, [because] I think that we had already decided that we thought this was a long-term thing (Amy, married).

Neither Katy nor Amy appears to have been motivated to formalise their relationship by the legal protection that marriage confers, in the sense that they had elected to merge their finances prior to that point. As mentioned, Barlow (2020, p. 39) notes that the 'common law marriage myth' is 'alive and well'. People assume that they have rights, based, for example, on the length of their relationship, without needing to marry. It may be that this kind of misconception fed into the respondents' decisions to make 'joint' financial arrangements with their partner before marriage. As Duncan (2011) notes, in the eyes of many cohabitants,

> [t]hey are as good as married already, given the 'lived law' of everyday life in everyday institutions like schools, workplaces or hospitals, where cohabitation is equated with marriage.

In Britain, there is a 'widespread evaluation that [cohabitation] is equivalent to marriage in most practical and emotional terms' (Barlow and Duncan 2000b, p. 141). Consequently, it is possible that the participants acted on the basis of what they thought the law does (or should do) when relationships end, rather than what it actually does (Duncan *et al*. 2005).

In terms of the rationales expressed for the arrangements within their relationships, participants more frequently reported cohabiting or purchasing a house together as having made a difference to their finances. In this sense, their financial arrangements were determined by practicalities to a greater extent than they were by law. This finding supports earlier indications within sociological literature, that opening a joint bank account can be prompted by other joint financial responsibilities, such as buying or renting a property (Ashby and Burgoyne 2008, Singh and Lindsay 1996). In fact, it sits better with the approach adopted for means-tested benefits and tax credits, where all couples, whether in a formalised relationship or simply living together, are treated as an 'economic unit' (Miles 2020). It may be that this inconsistency between the areas of law about when couples should be treated 'jointly' is reinforcing false understandings of the treatment of cohabitants when relationships end (Barlow 2020).

The frameworks around relationship breakdown may be considered (in part) a relic of a time when couples moved in together shortly after getting married. For most of the married participants in my study (as is now common (Barlow and Smithson 2010)), cohabitation was a stage that they passed through on the way to marriage. For Amy, moving in together prompted a decision to pool almost all their assets; for Katy, this was the time at which an account had been created for bills and joint expenditure. Beth had been with her partner for ten years and married for five. She and her partner had retained separate houses (living in one, renting the other out) and separate finances, with no joint accounts at all between them. Beth felt this would change, though, when she and her partner moved into a house they were planning to buy together:

> It will definitely get more joined up […] because it's more of an even start (Beth, married).

Accordingly, whilst marrying her partner had not made the difference for Beth, she perceived that their joint purchase of a house would result in their finances becoming more 'joint'.

Several cohabiting participants similarly described their finances as having merged to a greater extent after moving in with their partner, or purchasing a property with them:

> When we just started living together, we were transferring money from my account to his, and from his account to mine […] Then he said 'okay, we can [open a joint account], and it will be much easier' (Gemma, cohabiting).

> I'm just trying to remember [..] at what point we got the joint account. I think it was when we got the mortgage for the house (Lucy, cohabiting).

Like Beth, Lucy took out a joint account with her partner when they had bought a property together, rather than when she moved into her partner's rented property. She set out how, whilst living in the rented property, her partner 'already had existing direct debits, which I would pay her half of' (backing up a finding by Douglas *et al*. (2009) of the organisation of finances arising by 'default'), whereas the joint account was opened to cover the bills and mortgage payments. This may, in part, have been forced by the mortgagee, who insisted on a joint names mortgage, and that naturally led to a joint account. Lucy's description confirms previous findings by Burgoyne and Kirchler (2008) of greater financial merging being prompted by obtaining a mortgage together. The level of risk that joining finances entails as a cohabitant, as above, had seemingly not acted as a deterrent, again suggesting that practicalities can be more determinative of the financial arrangements adopted.

Another more practical factor that some participants felt had made a difference to their finances was the presence of children. Previous research has identified that starting a family may be accompanied by financial merging (e.g., Burgoyne and Kirchler 2008, Fleming 1997). Notably, although children will more commonly be present amongst those who are married, in 2018 15.3% of families in which dependent children lived were cohabiting couple families (Office for National Statistics 2019).

Nine participants mentioned the impact of children on their finances. Isabel (cohabiting) explained,

> [s]ince we had [child], I set up a joint account, because things became so unequal [...] [Partner] just had the statutory maternity [sic] pay […] [so now] we've got a joint account that I put [money] into, that pays for all of our food […] and also, anything the kid needs can come out of that […] I wanted to be in the position that, if we wanted to buy [child] a birthday present or a Christmas present, or if he needed a bike, or some new clothes, that there was always just a lump of shared money there that both of us felt able to access.

Isabel's (male) partner had taken on a greater share of the childcare, doing only small amounts of temporary paid work. Meanwhile, Isabel continued to work fulltime. Isabel's description echoes Hiekel *et al.*'s (2014, p. 1534) finding that having a child might require 'at least temporary specialisation of one partner in unpaid labour', meaning that they are 'more likely to pool income to compensate for specialisation'. The joint account had been opened, in this case, to address the resultant 'unequal' access to funds between the partners, which can be a consequence of more separate financial arrangements where there is a disparity between the partners' earnings. Isabel's portrayal of her partner's disadvantaged financial position (due to his caring role) has a lot in common with the difficulties identified as suffered by wives in *White*. In *White*, Lord Nicholls stressed, in the context of *divorce*, that there was to be no 'bias in favour of the money-earner and against the homemaker' (para. 605), and so, as above, introduced a 'yardstick' of equality. The judgment exemplifies how the principles underpinning financial remedies on divorce do not treat people in an atomised way, seeking to address the historic exploitation of (generally) women who had conducted domestic work (and see further *Miller/McFarlane*, especially concerning the introduction of 'compensation'). Yet, of course, as cohabitants, Isabel's partner would not have access to the same financial remedies (were they to separate) as if they had formalised their relationship. This differs from the position in, for example, Scotland, where relationship-generated disadvantage can justify an award to a cohabitant. Although having

a child commonly marked a move towards greater financial 'jointness' in my study, cohabitants have little legal protection when their relationships end.

That the participants' finances should have been influenced so significantly by these kinds of factors, rather than by law, confirms Duncan's (2011) earlier suggestion that people often make family decisions 'pragmatically', with reference to their circumstances. However, Duncan (2011) also suggests that any concept of 'agency' that we might have within the family is 'relational', in that we make our decisions 'in connection with other people'. This leads me to interrogate a central theme that arose within the data: the potential formative role of parents.

***Money in relationships*: *Like parent, like child?***

The participants frequently discussed their parents, and/or their partner's parents (and, on a few occasions, other family members) in explaining how they had come to the financial arrangements within their relationship, both in terms of how money was held and managed. My findings in this respect are compatible with the notion of family financial socialisation. Gudmunson and Danes (2011) suggest that the financial attitudes and behaviours of young people are acquired through family interaction and the same was true of my (adult) participants. Parents were mentioned in 14 of the 20 interviews, by equal numbers of spouses and cohabitants. I proceed to detail the ways in which their influence was described.

*General attitudes and approaches*

Participants commonly reported having learnt their financial practices and principles through the example of their parental 'models'. Olivia (married), for instance, emphasised that,

> I think that it's quite important background to know that, in terms of the ways in which our families are orientated to money, […] that, kind of, plays out when we do it as well.

Several of the interviewees felt that their parents had influenced their approaches towards spending and saving. This builds on findings by Solheim *et al*. (2011) and LeBaron *et al*. (2018)

that college students learned about saving and money management (including credit behaviour) through 'modelling' and parental discussion.

> [Partner and I] were both brought up in council housing estates […] so, I guess we're kind of frugal […] We don't take out loans and credit agreements [...] We save for things, and we pay for things. So, I suppose that would come from the working-class background, and our families were very similar […] If they couldn't afford it, they didn't buy it (Amy, married).

> We are very careful about our money [….] My parents were [also] very careful about money [...] They were very good at [making] their money work for them as best they could […] I think their attitudes […] have very much formed my attitudes (Natasha, married).

> I was brought up by my mum […] and she was always very keen on saving money when you can […] If you can save £5, just save £5. And this instilled into me a great fear of debt, and a great belief in saving (Lucy, cohabiting).

Notably, Amy referred both to her family and her partner's family. This highlights that *both* partners' backgrounds can perform a shaping role in a couple's finances (although, in Amy's case, she viewed those backgrounds as broadly similar). Amy and Natasha both recalled lessons learned in childhood around frugality and economy. Lucy and Amy's accounts also stressed having learnt the importance of saving and avoiding debt and felt that their parents had provided positive 'models' of savings behaviour, which they had imitated. Interestingly, Amy perceived her parents' attitudes towards spending and saving as being an aspect of their social class. Amy self-identified as 'working-class' when asked, even though her occupation would usually be classified as middle-class. This fits with previous findings that, despite the decline in traditional working-class occupations, large numbers of UK citizens continue to describe themselves as 'working-class', especially when they have working-class family backgrounds (Manstead 2018). Evans and Mellon (2016) found that self-identification of social class can make a difference to

political and social attitudes; further exploration is needed into the role that it might perform in affecting interactions around money, and indeed law.

In most cases, the financial socialisation experienced had been 'implicit' rather than 'purposive' (Gudmunson and Danes 2011), through observing family interactions rather than explicit parental teaching. The socialisation that Tara experienced, though, was more deliberate (albeit possibly not 'purposive' as defined in the literature: actually having been given access to money (Deenath *et al*. 2019)). She described how,

> [w]hen I think back to my childhood […] in [country], you get a newspaper, and it has all of these coupons in there, and my mother's Sunday afternoon was always spent reading through the coupons, and clipping […] and organising her coupons, so she was very much into getting the best deal and saving […] small sums of money, but it does add up. And she's really, sort of, given me that mind-set (Tara, married).

Tara explained how her mother had discussed this process with her and sometimes allowed her to participate. This had informed her own attitudes around money, which in turn shaped her behaviour, and particularly her efforts to save money where possible. Tara's experience here reflects a finding by Bucciol and Veronesi (2014) that adults whose parents explicitly taught them to save during childhood were themselves more likely to save. Tara had likewise begun to engage in similar 'educational' discussions with her own young daughter, explaining that,

> [partner] and I talk about [our spending behaviour] a lot, [and] our daughter has started imitating that language, so when she and [partner] go to the grocery store at the end of the day, she might say to me, 'oh, you know, mummy and I bought some toilet paper, and it was on sale!' (Tara, married)

Just as Tara had learnt from her own mother's financial example, this was being passed down to another generation. However, the data suggests that it was not only a desire to conserve money that had carried over from parent to child (and into adulthood), but also ideas as to what form the couple's financial arrangements should take.

*Approaches towards 'joint'/separate finances*

There were indications in the data of attitudes towards financial 'jointness' and separateness passing from one generation to the next, manifested in various ways. First, some reported that their parents had impacted their use of joint accounts. For instance, two participants stated that,

> [i]t seems perfectly natural to me [to have only joint accounts with [partner]], and my parents didn't have separate accounts (Natasha, married).

> [The way that the finances were organised] stem[med] from our, sort of, growing up, and the way that we [saw] our parents interact (Tara, married).

Natasha and her partner held their finances in an extremely 'joint' way and Natasha referred to how her parents had arranged their money, presenting a positive example of 'vicarious reinforcement' under social learning theory (Bandura *et al*. 1963). She had observed her parents' joint financial arrangements and, having seen that their marriage was a happy one, replicated that behaviour within her own adult relationship. Conversely, in Tara's case, the finances were kept separately within her marriage after observing that the relationship between her parents had ended acrimoniously. This could be viewed as a negative example of 'vicarious reinforcement', where the participant sought to avoid imitating her parents' financial 'jointness', given their separation. Solheim *et al.* (2011) similarly identified, amongst students, a resolve not to repeat their parents' financial mistakes. Previous research has also suggested that children of divorced parents can be less optimistic about having a 'long-lasting, healthy marriage', which may also have influenced Tara's behaviour (Whitton *et al*. 2008). Additional investigation is needed into the extent to which parental divorce can influence offspring's later decisions around financial 'jointness' with a partner. Whilst existing studies have established that people who have personally experienced divorce are more likely to keep their finances separate in subsequent relationships (e.g., Burgoyne and Morison 1997), the impact of witnessing divorce is less clear. In any event, it was apparent that it was not law that had determined Natasha or Tara's financial arrangements: whilst both were married, they took vastly different approaches.

Isabel (cohabiting) likewise felt that her attitude towards money had been influenced by her parents' happy relationship within which they 'always had everything joint[ly]'. Like Natasha, she was prepared to imitate this behaviour and merge her finances with her partner's. Isabel went on to describe, though, how her partner came from a family of six children, and consequently he

> [r]eally struggled with sharing, and I think that comes from being one of many children, and having to, like, fiercely protect everything you have and this, sort of, sense of 'no, that's mine' […] I think that, for [partner], having that, sort of, sense of [something that is] 'his' is really important (Isabel, cohabiting).

Whilst not learned from parents, Isabel's partner's financial attitudes did stem from childhood. Having had multiple siblings, his experience had been one of a 'necessity to share common space and goods' (Szymańska 2020). This had impacted his sense of ownership and belonging, causing him to become possessive. Accordingly, he craved financial separation within the relationship, needing money that was identifiable as his alone. The couple adopted a 'partial pooling' system, in which a portion of each partner's income was pooled, whilst a portion remained in the hands of the earner (e.g., Fleming 1997). As Isabel explained, this allowed her partner to feel 'this is my money'. The arrangement was reached due to his preference being stronger than hers, although further investigation is needed into how, more widely, couples with differing financial backgrounds reconcile them. In Isabel's case, her partner considered it very important to maintain a level of financial separation, even though he undertook most of the childcare, and appeared to have been psychologically driven to adopt an arrangement that was not necessarily to his advantage. It is also striking that he, as the lower earner, had the decisive say on the financial arrangements. Blood and Wolfe's (1960, p. 29) 'resource theory' suggests that the balance of power can be determined by 'the comparative resourcefulness of the two partners', but this did not seem to be the case within Isabel's relationship. That said, where the lower earner is pushing for a system that disadvantages them, the higher earner is, of course, unlikely to object.

Another facet of attitudes to 'jointness' transferring through families related to who was involved in managing money. Julie offered an interesting account concerning her grandparents, who had performed a significant caring role during her upbringing (grandparents have been identified as another potentially important agent of financial socialisation by, for example, Hira, 1997). Julie explained her view that it is important for both partners to take financial responsibility:

> I felt really strongly, and […] influenced by my grandmother, that we should, kind of, share the [...] responsibility because [...] my grandmother [...] did all of the paperwork, and all of the bills, because my grandad just wasn't really very confident […] She just said that, actually, she wished that she'd spent more time sitting down with him, and talking him through that paperwork, because she felt that, actually, it was really disempowering not to have that knowledge and control (Julie, cohabiting).

Julie considered that her grandmother's control over the finances gave her power. As a result, she perceived a lack of equality in her grandparents' relationship, despite the fact that financial management can be viewed as onerous, rather than something that (in an entirely welcome sense) confers power (Vogler 2008). Julie had both observed and discussed with her grandmother her grandfather's perceived position of powerlessness and financial ignorance. She had not wanted to replicate this within her own relationship, ensuring that she and her partner adopted a more 'joint' approach to money management, which she viewed as more egalitarian. Again, this might seem to offer an example of a negative form of 'vicarious reinforcement': Julie sought not to imitate her grandfather's behaviour as a result of the powerlessness that she perceived to flow from his financial disengagement (Bandura *et al*. 1963). It is also noteworthy that Julie describes the need for mutual financial responsibility in the context of cohabitation, given that these relationships are not treated as a financial unit when they end: her account sits better with the approach adopted by social security law.

A third example of the passing on of attitudes towards financial 'jointness' concerns prenuptial agreements. These signify a preference for financial separation (or, at least, something less than complete 'jointness') in attempting to prevent the sharing of assets that would otherwise occur

under the law of financial remedies on divorce. Francesca explained how her partner had (unsuccessfully) attempted to persuade her to enter into a prenuptial agreement.

> His father had been divorced three times and, each time his father had divorced, his father had had to make some kind of settlement […] and so, [partner] obviously had a view about marriage, and was wanting to protect himself in the eventuality that we did get divorced (Francesca, married).

Once more, Francesca's account suggests that her partner experienced negative 'vicarious reinforcement' during childhood (Bandura *et al*. 1963). He had seen his father suffer financially from his failed marriages, which led him to seek to avoid that behaviour and to strive for financial protection within his own relationship. This is an interesting partial takeaway, in the sense that it had not instead caused him to try to build a strong marriage and avoid divorce altogether. Francesca specifically alluded to her partner's family financial socialisation, stating that he had been heavily influenced by his 'family histories, and their attitudes towards money'. It was clearly felt within the family that the financial settlements his father had made were unjust. Francesca's partner sought to safeguard himself by pushing for a prenuptial agreement, and this desire to protect themselves from the consequences of relationship breakdown was also felt by participants reporting the passing down of intergenerational financial anxiety.

*Financial anxiety*

Money (or lack of it) impacts people's emotions, and the data in this study suggest that these emotions transmit through the generations. Several interviewees described developing anxieties around money owing to their financial socialisation within the family. This occurred through observing the anxious behaviour of their 'role models' (i.e., their parents) and (as per social learning theory (Bandura 1977)) replicating those anxieties. Previous research has made similar claims: for instance, Gerull and Rapee (2002) established that children attune to their parents' emotions to influence their behaviour, and that this can be retained over time. Lucy, for example, who was raised by a single parent, felt that her mother's financial worries had caused her (Lucy) to adopt a similarly 'cautious' attitude to money, despite her own household income being within

the £50,000-100,000 bracket, significantly above the median UK household income of £29,900 (Office for National Statistics 2021). Lucy resisted complete financial 'jointness':

> I read this really interesting […] blog, and she was saying [about] this concept of a… 'get the fuck out of here' account? […] This is the idea that you should always have enough money that, if the worst comes to the worst, you could save yourself [….] I don't think at all that my relationship will end, and everything will go terribly, but there is something I've inherited from my Mum's generalised anxiety that makes me really happy to know that, if the worst comes to the worst, I've got money […] in a random [bank] account [...] so that I can save myself (Lucy, cohabiting).

Lucy felt that the blog appealed to the financial anxieties that she 'inherited' from her mother, despite Lucy feeling relatively secure within her own relationship. Her childhood clearly impacted her sense of ownership and belonging, and her attitudes towards sharing, in the sense that it fed into a desire to have a pot of money that belonged to her individually. The result was that she and her partner had adopted a system of 'partial pooling'.

Gemma (cohabiting but planned to marry) likewise described how experiences of financial distress had travelled through her family and so fed into her own attitudes around money. Her emotional responses were thus also linked to familial concerns. In her case, though, it was in relation to a perceived need for a level of financial *independence* within her relationship, rather than necessarily financial *separation*. She emphasised that,

> [e]veryone says that all your problems come from childhood […] Maybe it's true. My parents got divorced when I was 14 years old, and I remember that my mum was very stressed because of the financial situation in which she was [...] It took some time for her to develop her […] independent income, I would say. This is something that I don't want for myself (Gemma, cohabiting).

Gemma had observed her mother's financial distress as a consequence of her (failed) couple experience. She had replicated her mother's anxieties, wishing to earn her own money whilst in a

relationship. However, at the time of interview, she was a fulltime student while her partner had a well-paid fulltime job. This meant that Gemma was dependent on him temporarily, which caused her to feel uneasy. She was insistent that this would change on completion of her studies. Having witnessed her mother, who had been financially dependent on her father, experience financial difficulties when that relationship broke down, Gemma sought self-sufficiency. Gemma's account might be seen to offer another negative example of 'vicarious reinforcement', with her again seeking to avoid the disagreeable experiences of her mother (Bandura *et al*. 1963).

Lastly, Olivia described how her partner's financial anxieties had been passed down from her father, manifesting in a need to maintain personal control over the relationship finances. This might be contrasted with Julie's inclination towards managing the finances 'jointly' with her partner (as above). Olivia set out how, when it comes to money, her partner

> [l]ikes to know. And this absolutely comes from her father, particularly, who, like, has a spreadsheet down to, like, the nearest pound of exactly how much money he's spending (Olivia, married).

Her description here is similar to Solheim *et al.* (2011), who note that this kind of behaviour can include budgeting and tracking expenses. Olivia explained how her partner's father had developed his own financial anxieties as a product of his upbringing:

> [Her dad] grew up in a lot of poverty, because his parents were divorced when he was very young, which was very unusual at that time […] and his mum, you know, didn't have much money, and wasn't able to earn much money as a woman at that time, and so they had very, very little. And so, I think, again, you know, he's always been very risk averse… very, kind of, must provide for the future […] and I think that does feed down.

The father's controlling approach towards money stemmed from wanting to ensure that he had enough, having observed his mother's financial difficulties during childhood. This speaks to findings about the intergenerational transmission of trauma, which suggest that the children of mothers who have experienced trauma often exhibit higher rates of internalising problems (such

as anxiety) (Kouros *et al*. 2008). In turn, Olivia's partner had subsequently learned from her 'model' (her father) and proceeded to behave in a financially controlling way. The account provides a good illustration of how financial concerns can pass from parent to child.

**Conclusion**

The interviews indicate that, when it comes to relationship finances (and particularly the level of 'jointness'), the law does not have as significant an influence as other, under-recognised, non-legal factors. These include not only reaching important relationship milestones, but also the impact of parents. It is inaccurate to assume that people act as 'legally rational' actors in this context; indeed, to do so would be what Barlow and Duncan (2000a) call a 'rationality mistake'. People generally do not behave like 'rational legal subjects' in making 'autonomous' decisions about their relationships (Barlow and Duncan 2000a, p. 23). Were they exercising a 'legally-informed choice' in selecting an appropriate relationship form and likewise electing to arrange their money based on their legal knowledge, cohabitants would arguably be in little need of protection (Barlow 2020). However, this does not appear to be the case.

The participants (as was also the case in previous sociological studies) frequently explained their financial arrangements as having come about when they had moved in with/purchased a house, or had a child, with their partner. It may, of course, be that these are points within a relationship where the partners are feeling particularly close to, and trusting of, one another, meaning that they are more open to ideas such as sharing a bank account. Regardless, by generating fresh analysis of the lived experiences of adult relationships, the interview findings suggest that the assumptions underlying the existing legal distinction stand at odds with the realities of family life.

The adoption of a 'relational' lens also brings to the fore the fact that individuals' familial relationships can significantly affect the financial setup that they adopt in their couple relationships. Simplistic assumptions around 'rationality' and 'autonomy' in law and policy do not adequately account for that; this article adds much-needed nuance to these terms and the assumptions upon which they are built. I have argued that parents in particular are key actors in

the process of financial socialisation, and that what we learn from them during childhood can be carried through into our adult relationships. I further develop the existing theoretical frameworks by thinking about how what we learn through that process can impact adult decision-making and behaviour. The participants reported either themselves or their partner as having observed their parents' (and, on occasion, other family members') financial attitudes, actions and experiences. Whilst some had proceeded to mimic what they had seen their parental 'models' doing (as per Bandura's (1977) social learning theory), others had decided on a different course of action, having seen the negative consequences (Lyons and Berge 2012). Either way, the participants' financial conduct within their relationships was being driven, and constrained, by the past, and by the history of their parents' lives. In this respect, we may 'inherit' a great deal more from our families than property alone. These findings undermine the current 'line' being drawn by those that shape the law between people in formalised and unformalised relationships: as interconnected beings, we *all* exist in a web of relationships and norms that can influence our financial conduct within relationships (Harding 2017).

An awareness of what drives people's behaviour is helpful in ensuring that reform in this area is taken in the optimal direction, rather than being based on misconceptions. The intention of this article is to offer critique of policy-makers' disparate treatment of cohabitants and married couples, rather than to articulate precisely what this optimal direction of reform might look like. My findings do generate food for thought, though, in terms of various possible routes for reform that could be adopted. Should it be that the presence of children impacts their parents' finances, this would seem to support Barlow and James's (2004) argument that future policy should focus on protecting relationships that perform the same function (i.e., child care), rather than concentrating on relationship form. That would mean shifting the focus from treating married and cohabiting partners differently on relationship breakdown to instead making a distinction between those who have children and those who do not (offering cohabiting parents the same rights as married ones).

Alternatively, there is an argument to be made that if people avoid marriage because of the legal implications in terms of financial relief, then the use of nuptial agreements should be encouraged to enable them to 'opt out' of those implications (and a similar suggestion might be made in

relation to cohabitation agreements for those who do not marry). Yet there would, of course, be feminist objections to any such recommendation, on the basis that these types of agreement operate against the weaker economic party (see particularly Thompson 2015). Moreover, previous public awareness campaigns around cohabitants' rights, such as Resolution's, referred to above, have met with little success (Sandberg 2018). On a related note, if it is not marriage itself that is ultimately most likely to determine financial 'jointness', then questions are raised as to whether the 'fruits' of the relationship should likewise be shared where cohabitants separate. Conversely, perhaps the application of 'equal sharing' in the financial relief context appears wrongheaded. It is, however, recognised that the introduction of the 'yardstick' marked a significant development for divorcing women in comparison to their prior position, where they had been entitled to their 'reasonable requirements' alone. In attributing additional value to 'homemaking', the 'yardstick' helped to tackle women's potential exploitation in this respect, and to address the 'gender-specific forms of distributive injustice' on marital breakdown that oftentimes resulted in their deprivation (Bendall 2014, p. 263). That being the case, backpedalling on the application of 'equal sharing' in financial relief may be considered a regressive step for women.

Therefore, whilst this article produces a new perspective that is intended to inspire reform of the law around financial remedies and cohabitation, it does not seek to endorse any of these particular approaches. Its purpose is to highlight the need for policy-makers to avoid the use of lazy caricatures, and to offer those policy-makers an altogether messier, but much-needed, understanding around property holding in interpersonal relationships. More attention must be paid to what happens within families, and *why* people behave as they do. Continued examination of the factors that shape financial behaviour within adult relationships is necessary, as is consideration of what this means for law. I have identified a need for additional exploration into what happens when two individuals come together who have had very different patterns 'modelled' by their families (and how those are reconciled). Besides this, further probing is required into the implications of self-identified social class, ethnicity and gender for family financial socialisation. In any event, there is a need to be more cognisant of the importance of 'relational' factors, rather than falling back on suppositions around 'legal rationality'. Doing so

is crucial because, contrary to what ideas around ‘autonomy’ would suggest, people simply do not exist in a vacuum.

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