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An Indexical Account of Lifetime Well-Being

Abstract: I defend a preference-based account of lifetime well-being that is indexical, or dependent on the preference standpoint that is taken. For prudential reasoning and action, the appropriate preference standpoint is the deciding agent's own set of preferences at the time of choice. I contrast my novel time-relative indexical account with the sophisticated time-neutral account of lifetime well-being defended by Krister Bykvist, and I argue that my account has surprising advantages.

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1. Introduction

As we age and experience more of the world, our outlook changes. These changes may extend to our most fundamental desire or preference attitudes (our 'preferences', for short). We may even undergo a significant change in our preferences about the intimate details of our own lives, and come to different views about what sort of lives, on the whole, are more and less worth leading. This may be due, for instance, to a change in how we see the importance of longevity relative to quality of life, and what we think enhances quality of life. Few would consider such changes in viewpoint and associated preferences to be particularly unusual, or anything other than a natural part of aging and undergoing new experiences.

And yet the possibility of fundamental preference change raises difficult puzzles for practical reasoning and action. Among these is the puzzle that this paper addresses: how we should conceive of a person's *lifetime well-being*, or the overall well-being for their life as a whole, assuming it is dependent, to some extent, on their preferences, in light of the possibility of a fundamental change in those preferences during the course of the person's life. As we'll see, the puzzle is particularly acute when the object of the preference change is one's life as a whole, as opposed to some particular juncture of one's life.

The concept of lifetime well-being is important because it plays a role in normative accounts of reasoning and action. On the one hand, there are the demands of *prudence*. It is commonly thought that choosing and acting prudently means choosing and acting in a way that furthers one's lifetime well-being (as opposed to, say, one's well-being at a moment in time, or something other than one's well-being). On the other hand, there are the demands of *morality* or *justice*. Many moral theories prescribe choosing and acting in a way that takes due account of the interests, and specifically the lifetime well-being, of affected persons. This is to say that trade-offs among affected persons, and associated egalitarian considerations, are conceived and evaluated according to these moral theories in terms of the lifetime well-being of the persons concerned.

It is not obvious that the best way to conceive of lifetime well-being—in view of the normative roles that are asked of it—is one that depends, to any extent, on a person's desires or preferences. In what follows, we will in fact focus on pure or entirely 'preference based' accounts of well-being, whereby a person's preferences are central to explaining whether some circumstances are good for that person (see Bykvist 2016 for an overview of such accounts of well-being). Preference-based accounts are typically contrasted with 'experientialist' accounts, like simple hedonism, in that it is not necessarily just how a person feels that is good for them, but other circumstances too (or instead) may be ones that are good for a person. Preference-based accounts are also contrasted with 'objective list' accounts, in that the circumstances that are good for a person are not impartial and common to all, but are rather subjective, dictated by the person's own preferences (see too Adler 2025, chapter 1, on these distinctions). The restriction to preference-based accounts of lifetime well-being can be understood simply as a starting assumption. It is a useful way to focus our discussion in what follows; the puzzles to be addressed are those that beset specifically preference-based accounts of well-being.

That said, a little more might be said about the special focus on preference-based accounts of well-being. Such accounts may be particularly suitable for the explication of prudential reasoning and action. It might even be argued that norms of prudential reasoning are only compelling if they concern a person's own conception of the good life, as opposed to some external standard for what counts as a good life, or lifetime well-being, for that person. Hence the need to work out the most viable preference-based notion of lifetime well-being for understanding prudence. While it is often presumed that there is a single concept of lifetime well-being that plays both the prudential and moral normative roles, that need not be the case. We should be open to the concept of lifetime well-being being ambiguous, in that it has a different meaning for the prudential and moral normative spheres. With that in mind, the resolution of the preference puzzles for lifetime well-being that are developed here are primarily oriented towards prudential reasoning and associated norms. Whether or not the preference-based account that is developed is also plausible for the moral sphere is not something that will be addressed.

In what follows, I first lay out, in section 2, a general framework for thinking about preference-based accounts of lifetime well-being in view of preference change that is drawn from the work of Krister Bykvist (2003, 2024). I present Bykvist's proposal for lifetime well-being (as well as alternatives he considers) and the contrasting indexical proposal that I will defend. In the subsequent section 3, I present Bykvist's desiderata for how preference change should be accommodated in an account of lifetime well-being, or rather, in an account of prudential choice and action that depends on lifetime well-being. I contrast those desiderata that my own account satisfies with the one that it does not satisfy, and I argue that we should weaken the latter desideratum. In section 4, I introduce a further desideratum that favours my own account over Bykvist's. Section 5 concludes.

2. Modelling preference change and competing proposals for lifetime well-being

After some preliminaries (2.1), this section describes Krister Bykvist's framework for preference-based accounts of well-being in view of preference change (2.2) and then contrasts his favoured account of lifetime well-being with competitors, including my own indexical account (2.3).

2.1 How and what preferences are 'well-being makers'

Preference-based accounts of well-being, whether for a whole life or some shorter period of time, can take a variety of forms. A comprehensive account of lifetime well-being would need to take a stand on important dimensions of this variety. I acknowledge two such dimensions here. While important, I will treat these dimensions as orthogonal to the main concern of this paper: the adjudication of competing proposals for how preference change should be accommodated in a preference-based account of well-being.

One important dimension of difference is how preferences—which here stand for either a dyadic or comparative attitude, as per usual usage, or else a monadic attitude such as favouring or desiring something—may play a role in determining the circumstances that are good for a person (like you). Following Bykvist (2003, 2016, 2024), we can identify three broad ways in which preferences may be 'well-being makers', as one might put it. These correspond to subtly different accounts of the sort of thing that may be good for you:

- *attitude version*: it is your preference that is good for you, when and because it is satisfied.
- *object version:* it is the object of your preference that is good for you when it obtains, since you have a preference for it.
- *satisfaction version:* it is the pair or combination of your preference and the object of your preference that is good for you, when and because the preference is satisfied (or the object obtains).

In the first and third case, your preferences are exclusively or else part of what's good for you, while in the second case your preferences merely determine what are the things that are good for you. I will treat the differences here as orthogonal to the discussion in this paper, although there may be subtle ways in which the versions of preference-based theory listed above interact with the proposals to be introduced in section 2.3 below.[2]

The second important dimension of difference concerns *what sort* of preferences may be well-being makers for a person (like you). Some accounts are very liberal about the sort of preferences that count. Others involve a lot of restrictions, such as that the preferences must be fully-informed, and must concern, in a more or less demanding sense, you and your plight in the world, as opposed to other persons or events that have no significant connection to you.

These two dimensions are important for a comprehensive account of lifetime well-being. But here our concern is a more specific issue regarding the sort of preferences that matter for lifetime well-being. It is about the relationship between time of preference and the object of preference. As we'll see below, there are different ways to construe lifetime well-being depending on one's views about what sort of preferences are well-being makers for a person at specific times in their life and hence their life as a whole.

2.2 Modelling lives and preferences therein

By way of presenting the model developed by Krister Bykvist (2003, 2024) for analysing well-being at specific times and over a whole life under preference change, it helps to introduce a useful distinction he makes about the relationship between the time and object of preference. Bykvist refers to a preference about an event that is simultaneous with the preference attitude itself as a *synchronic* preference. The contrast is a preference about an event that is not (fully) simultaneous with the preference attitude itself, referred to as a *diachronic* preference. The implicit idea is that, for some possible life, at each time there may be a set of preferences that is assumed, where some of those preferences exclusively concern events at the time in question, while the others 'reach outside of their own time' (at least in part) to events at other times.

The model of a possible life can be depicted in tabular form, with the rows representing preference attitudes that are assumed at different times, arranged in ascending order of time, and with the columns representing events in the life that are the objects of preference, arranged also in ascending order of time. For simplicity, we will assume that time is discrete, and that for all times in a possible life there may be a preference attitude just as there are events occurring.

Tables 1 and 2 represent two very simple possible lives involving just two discrete times. At each time, let us assume that the preferences over all possible events at that time can be represented by a utility function satisfying the axioms of expected utility

[2] For instance, Bykvist (2024) argues that the attitude and object versions preclude certain relationships between well-being at a time and well-being for a whole life that the satisfaction version permits.

theory. Such utility functions are unique up to positive linear transformation. The numbers in the cells of the table depict the utility for the event at the time (given by the column) that accords with the preferences assumed at a particular time (given by the row).

Table 1: Life 1

	events at time 1	events at time 2
preferences at time 1	6	4
preferences at time 2	12	10

Table 2: Life 2

	events at time 1	events at time 2
preferences at time 1	9	1
preferences at time 2	10	11

The tables depict both synchronic preferences (cells top left and bottom right) and also diachronic preferences (cells top right and bottom left). For these simple possible lives, the agent has preferences at each time (row) regarding the events at all times (columns) that constitute her life.

An implicit assumption in the discussion to follow is that a person's preferences at a time are fixed and apply to different possible lives, even if they may change across time. So the 'preferences at time 1' in the Life 1 and Life 2 tables refer to a single set of preferences or desiring attitudes at time 1, and the numbers in the top rows of the tables for Life 1 and Life 2 refer to the same utility representation of this set of preferences or attitudes. (The proposals introduced below can accommodate preference change across lives as well as across time, but the former dimension of preference change may make the relationship of lifetime well-being to the demands of prudence much more complicated.) For some of the proposals introduced below, it may be required that the utility functions at different times are comparable (depending on how the further details of the proposals are specified). I return to this point below.

2.3 Competing proposals

Bykvist (2024) proposes three possibilities for determining well-being at a time, or *momentary* well-being, and hence lifetime well-being to the extent that it is an aggregate of momentary well-being. While the three possibilities are intended to have prima facie plausibility, Bykvist argues in favour of what I will call 'Diagonal Moment Aggregation' (more on this argument in the next section).

The two possibilities that Bykvist contrasts with his favoured one I will call 'Row Moment Aggregation' and 'Column Moment Aggregation' respectively. The former treats the well-being of a person at a time as concerning the extent to which preferences at that time, both synchronic and diachronic, are satisfied. It coheres well with the 'attitude' version of the role of preferences for well-being. So, for instance, for Life 1, the momentary well-being at time 1 is some function of the numbers in the first row of the table; and the momentary well-being at time 2 is some function of the numbers in the second row of the table. Overall lifetime well-being (insofar as it is a function of momentary well-being) is then some function or aggregate of these two momentary well-beings.

By contrast, 'Column Moment Aggregation' treats the well-being of a person at a time as concerning the satisfaction of all preferences pertaining to the events at that time. It coheres well with the 'object' version of the role of preferences for well-being. So, for instance, for Life 1, the momentary well-being at time 1 is some function of the numbers in the first column of the table, while the momentary well-being at time 2 is some function of the numbers in the second column of the table. Overall lifetime well-being (insofar as it is a function of momentary well-being) is then some function or aggregate of these two momentary well-beings.

Bykvist's favoured 'Diagonal Moment Aggregation' might be considered a special case of either one of the two possibilities just described. It treats the well-being of a person at a time as dependent just on the extent to which the synchronic preferences at that time are satisfied. It coheres well with the 'satisfaction' version of the role of preferences for well-being (although the 'attitude' and 'object' versions can also be adapted so that only the satisfaction of synchronic preferences at a time matters for well-being at that time). So, for instance, for Life 1, the momentary well-being at time 1 is given by the top-left cell of the table, and the momentary well-being at time 2 is given by the bottom-right cell of the table. (Here the top-right and bottom-left cells of the table do not make any contribution to momentary well-being.) Overall lifetime well-being (insofar as it depends on momentary well-being) is again some function or aggregate of the two momentary well-beings.

Bykvist (2024) regards 'Diagonal Moment Aggregation' as just one component of lifetime well-being, since lifetime well-being surely depends on more than just an aggregation of the well-being in each moment of the life. Indeed, Bykvist argues that there are aspects of a life, like its overall shape, that can only be the object of diachronic preferences, and moreover, the satisfaction of these preferences should not be subsumed into momentary well-being. However, he does not fully specify how the satisfaction of these special diachronic preferences might be combined with a proposal for momentary well-being to get an overall preference-based account of lifetime well-being. I will return to this point later in section 4.

Finally, let me introduce my own account of lifetime well-being which I call the 'Indexical (Single-Row) Lifetime' account. While it does not necessarily involve the aggregation of momentary well-being, I will first present it as such, with reference to our model Life 1. It treats the lifetime well-being of Life 1 and other possible lives as indexical, or dependent on which of the person in question's own preferences are the standpoint or locus of evaluation. So for instance, one standpoint is the set of preferences at time 1. The time of these preferences is unimportant for the determination of momentary and/or lifetime well-being. Momentary well-being would simply depend on whether the standpoint preferences concerning the relevant moment are satisfied. If the standpoint preferences are those at time 1 then the momentary well-beings are given in the respective cells making up the first row of the table. The lifetime well-being may be a function or aggregate of these momentary well-beings.

On the 'Indexical (Single-Row) Lifetime' account, we need not model the preferences for all moments of a person's life, and we need not divide the events of a life into separate times. We need only model as many sets of preferences as there are standpoints that we are interested in. And we need only model the objects of the standpoint preferences in the way that is most efficient for determining overall lifetime well-being. There is no aggregation across different preference standpoints (unlike, for instance, Diagonal Moment Aggregation), and so any complications associated with such an operation—for instance, the determination of inter-temporal comparisons of utility—do not arise.

3. Comparing the proposals for accommodating preference change in lifetime well-being

How might we adjudicate between these proposals (focussing on the latter two) for how preference change should be accommodated in the measurement of lifetime well-being? Let us start with the obvious differences between Bykvist's and my favoured proposal, before considering the extent to which they are in fact similar. I will then argue that the apparent disadvantages of my proposal are not such grave disadvantages after all. In section 4, I introduce the distinct merits of my proposal.

The most obvious difference between the two proposals under consideration is the issue of whether lifetime well-being is indexical or sensitive to the (temporal) preference standpoint. On the 'Diagonal Moment Aggregation' proposal, lifetime well-being is not indexical but is rather neutral with respect to (temporal) standpoint.[3] A

[3] As noted above, Diagonal Moment Aggregation is not a full account of lifetime well-being but only a proposal for the contribution that momentary well-being makes to lifetime well-being. But since this contribution is neutral or independent of the (temporal) preference standpoint, it fits well with an account of lifetime well-being that is similarly neutral.

single possible life has one measure of lifetime well-being, where this measure incorporates any preference change over time. On the 'Indexical Lifetime' proposal, by contrast, there are multiple measures of the lifetime well-being of a single possible life. These measures are associated with the different sets of preferences that are held at different times throughout the life.

Most would consider a stable, standpoint-neutral measure of the lifetime well-being of a life to be an important aspect of the concept of lifetime well-being. Indeed, Bykvist treats this as a fixed point of agreement in his exploration of different proposals for how preference change should be accommodated in the measurement of lifetime well-being. All three of the proposals he canvases are neutral with respect to (temporal) preference standpoint. The evaluation of lifetime well-being on these proposals does not depend on which time happens to be the present or is otherwise privileged. On my proposal, by contrast, the measurement of lifetime well-being depends on the preference standpoint. Preferences may change over time, and hence my proposal allows for time-relativity.

There may be many reasons to want a standpoint-/time-neutral and hence stable measure of lifetime well-being. One reason that is pertinent to our focus on prudence is that only a stable measure of lifetime well-being can serve as the defining goal of *prudent choice and action that is consistent over time*. And many think that prudent choice and action should be defined in such a way that it is consistent over time (Bykvist 2003, see also, e.g., Dougherty 2015). There would seem to be something faulty with a prudential norm for choice and action that might lead a person astray over time, for instance, causing them to suffer a sure loss in a series of choices. Surely that is the antithesis of prudence. Indeed, Bykvist (2003) seems to endorse this idea in specifying a further desideratum for a measure of lifetime well-being, or rather for a norm of prudence based on lifetime well-being, which we might put as follows:

- *diachronic consistency*: Were a person to always act prudently, they would make consistent choices over time.

This desideratum entails time-neutrality in lifetime well-being if acting prudently means best promoting one's lifetime well-being. It explains the appeal of time-neutrality. And so undermining this desideratum would serve to undermine the appeal of time-neutrality with respect to lifetime well-being.

Before turning to considerations that may indeed undermine the authority of diachronic consistency, it is worth dwelling on desiderata for lifetime well-being (or a norm of prudence based on lifetime well-being) that in fact both Bykvist's and my favoured proposals satisfy. These desiderata can be distilled from Bykvist (2003, 2024). They jointly set his Diagonal proposal apart from the alternatives that he considers.

They do not, however, set his Diagonal proposal apart from my indexical one:

- *match in object and well-being at a time*: Only your preferences regarding things that occur at a time can affect your well-being at that time and/or its contribution to your lifetime well-being.
- *no present-for-past sacrifice*: For prudent choice and action, preferences at a time regarding things that occur at that time should not be overridden by earlier preferences about the same events.

The 'Row Moment Aggregation' proposal does not satisfy the first of these desiderata, since on this proposal momentary well-being at a time may depend on the satisfaction of preferences held at that time which concern events at other times. This may be most plausible under an 'attitude version' of preference-based well-being (refer back to 2.1), but even on that version, it seems reasonable to exclude from well-being at a time the satisfaction of preferences held at that time that nonetheless concern events beyond that time. The 'Column Moment Aggregation' proposal, on the other hand, does not satisfy the second of the desiderata, since on this proposal momentary well-being at a time depends not just on the satisfaction of preferences held at that time about the events occurring then, but also on the satisfaction of preferences held at other times about these same events; moreover, the latter preferences may effectively outweigh the former with respect to the events in question. For example, we don't want to say that Life 1 is better at time 2, due to the fact that the preferences at time 1 disfavour Life 2 at this time relative to Life 1, even though the preferences at time 2 favour Life 2 at this time relative to Life 1. Surely the synchronic preferences should be decisive!

Since on Bykvist's favoured proposal, momentary well-being at a time depends just on the preferences at that time regarding the events at that time, it satisfies both the above desiderata. Likewise, my 'Indexical (One-Row) Lifetime' proposal satisfies the two desiderata, at least if it is supplemented by a further assumption that for any time that is the present (or the time of choice), the set of preferences at that time is privileged and serves as the appropriate standpoint. On my account, momentary well-being, if it is useful to speak of it, depends, for any given time, on preferences only about the events at that time. Moreover, since the privileged standpoint at any present time are the preferences at that time, then the pursuit of present (and future) well-being is always dependent on present preferences and is never affected by past preferences about what is now the present.

4. The merits of my proposal

While my proposal for measuring lifetime well-being under preference change has some good features, the worry is that its failure to uphold 'diachronic consistency' makes it a non-starter. Here I argue that not only can we 'explain away' this apparent disadvantage (4.1), but there are also furthermore distinct advantages of my proposal (4.2).

4.1 Disarming the apparent demerits

While the 'diachronic consistency' desideratum certainly seems persuasive, it is too strong. With a slight tweak we can weaken the desideratum in a compelling way. The tweak involves taking seriously the idea that diachronic consistency is not itself built-in to prudent choice and action. It is rather a contingent property of prudent choice and action over time, and it depends on the extent of personal stability over that time period. The weaker and more appropriate desideratum can be given as follows:

- *diachronic consistency tracking psychological stability*: Insofar as a person is psychologically stable over time (has stable preferences pertinent to lifetime well-being), then the diachronic consistency of their prudent choices over time is more robust.

Some may still object that prudential choice and action should be such that, when meticulously pursued over time, a person should not suffer a sure loss or exhibit any other tell-tale signs of incoherence in their choices. Of course one way to ensure such coherence and to deflate the distinction between time-neutral and time-relative (indexical) measures of lifetime well-being is to prohibit preference change. But here we are taking seriously that (even fundamental) preference change throughout a life is natural and permissible.

My contention is that, once we are open to the permissibility of preference change, we should also be open to the fact that such preference change may nonetheless have unfortunate consequences. This would in fact bring the norms of prudence into line with the norms of rationality, as far as preference change is concerned. Many regard preference change as rationally permissible and yet potentially something that leads to diachronic inconsistency for a rational decision maker over time. It is not obvious why the norms of prudence should differ in this regard. There is no need for prudential reasoning to compensate for the inconvenient consequences of preference change, artificially steadying what happens to be an unsteady outlook on life. As in the case of rationality, we should accept that preference change is prudentially permissible and yet potentially something that leads to diachronic inconsistency for a prudent decision maker over time.

4.2 Adding to the merits

There are furthermore advantages associated with the fact that, on my indexical proposal for lifetime well-being, there is no attempt to steady or bind together very different sets of preferences.

The main advantage perhaps shows up best when we consider those special diachronic preferences whose objects span some period of time as opposed to a single point in time. Consider preferences about the shape of one's whole life or about the balance between quality and length of life. Call them 'whole-life' preferences. It would be odd to rule out diachronic preferences of this sort playing some role in the measure of lifetime well-being. Indeed, as noted above, Bykvist (2024) sees it as a feature of his Diagonal proposal that it leaves room for the satisfaction of whole-life preferences to contribute to lifetime well-being in addition to the contribution(s) from momentary well-being. On my account as well, there is no reason why lifetime well-being should not also depend on the satisfaction of whole-life preferences in addition to preferences concerning particular points of time. It may not be straightforward to combine the momentary and whole-life contributions to lifetime well-being; both my own and Bykvist's proposals would need to be extended to address this issue. But presumably an account could be given of how the aggregation is done.

There is a further problem for Bykvist's Diagonal proposal, however, in that changes in whole-life and other relevant diachronic preferences must be somehow accommodated so that lifetime well-being may remain standpoint- (or time-) neutral. On my proposal, lifetime well-being is dependent on some standpoint (temporal) set of preferences. Just as there is no need to reconcile different (temporal) preferences about a single moment in time, there is no need to reconcile different (temporal) preferences about a whole life. Bykvist's Diagonal proposal offers a standpoint- (or time-) neutral account of momentary well-being and its contribution to lifetime well-being. The proposal deftly avoids having to reconcile different (temporal) preferences concerning a single moment in time. But it cannot avoid having to reconcile different (temporal) preferences about a whole life.

Or at least, Bykvist cannot avoid such a reconciliation if whole-life preferences are to make a significant contribution to life-time well-being on his proposal. Bykvist (2003, pp. 124–7) seems to allow that whole-life preferences may not make such a significant contribution after all. He suggests that whole-life and other diachronic preferences may only contribute to lifetime well-being when they do not in fact change over the period of time which they concern. But arguably it is only the rare life in which there is no such change.

If Bykvist did want to genuinely accommodate changes in whole-life and other diachronic preferences, he needs a way of aggregating different preferences of this sort. He might appeal to a simple weighted average of a person's whole-life preferences, where the weights reflect the duration of the preferences. For instance, it may be that early in life, a person strongly prefers a downward sloping life with respect to some good like income, or perhaps momentary well-being itself. Later in life, the person may strongly prefer an upward sloping life. The average position of the set of preferences throughout the life might simply be middling preference or utility for (and hence little discrimination between) a whole range of shapes for a life.

There are various approaches to aggregating different whole-life and other diachronic preferences. But whichever is chosen, it seems that a diachronic version of the 'no present-for-past sacrifice' desideratum will be violated. We might specify the desideratum as follows:

- *no present-for-past sacrifice in life plan*: For prudent choice and action, and hence the determination of lifetime well-being, past preferences about the shape of one's life (especially that which is yet to be lived) should not outweigh one's current preferences about the shape of one's life (insofar as diachronic preferences contribute to the determination of lifetime well-being).

If the original synchronic version of this desideratum is justified and appropriate, it is not obvious why this diachronic version should not be thought justified and appropriate too.

To see the significance of this desideratum, imagine we have four lives, as depicted in Table 3. Here we are not depicting preferences in the rows of the table but rather different lives and the events in these lives at the times indicated by the columns. (The dash '-' symbol signifies that the person is not alive at the relevant time.) Assume that the whole-life preferences are as follows: At time 3 (and time 4, if the person lives then), long lives are favoured, and lives with an upwards trajectory are favoured. In particular, referring to table 3, the ranking of lives is: Life 1 > Life 2 > Life 3 > Life 4. But at times 1 & 2, the whole-life preferences favour shorter lives and a downwards trajectory. In particular the ranking is Life 4 > Life 2 > Life 3 > Life 1.

Table 3: Comparing Four Lives

	time 1	time 2	time 3	time 4
Life 1	misery	misery	joy	joy
Life 2	misery	joy	joy	-
Life 3	joy	misery	misery	joy
Life 4	joy	joy	misery	-

Assume that the present time is time 3. Surely only the whole-life preferences at this or later times should count towards lifetime well-being from the perspective of time 3 (favouring Life 1)? What does it matter that the earlier self favoured Life 4? Surely this earlier whole-life preference should not play any role in the evaluation of lifetime well-being, at least insofar as it is relevant to prudent reasoning and action at time 3? That is what our desideratum above captures.

One could say: given the inconsistency in whole-life preferences at the different times, none of these diachronic preferences count towards the measure of lifetime well-being for the possible lives. But when would whole-life and other diachronic preferences then count? As noted above, this seems tantamount to not accepting the reasonableness of change in diachronic preferences. The fact that my proposal satisfies the 'no present-for-past sacrifice in life plan' desideratum in a way that does not shy away from changes in whole-life and other diachronic preferences seems a significant merit.

5. Concluding Remarks

I have defended a proposal for accommodating preference change (both synchronic and diachronic) in a preference-based account of lifetime well-being. It is an indexical proposal, under which the measure of the lifetime well-being of a possible life depends on the standpoint preferences that are adopted. In the sort of scenarios considered here, the upshot is that the measure of lifetime well-being is time relative. The privileged standpoint preferences for prudential reasoning and action are simply those of the present (or rather, the time of choice).

While my indexical proposal for lifetime well-being may seem radical, I hope to have shown that, on closer inspection, it shares a lot of virtues with the most sophisticated time-neutral proposal for accommodating preference change in a measure of lifetime well-being. Moreover, what may initially seem like a major flaw of my proposal—the potential for diachronic inconsistency—can be seen instead in a positive light. In not guaranteeing diachronic consistency, my proposal aligns norms of prudence with norms of rationality. While norms of prudence are more restrictive than norms of rationality, neither of these categories of norms have the role of 'smoothing over' the sort of psychological rifts over time that yield fundamental preference changes, as natural and ordinary as these rifts and associated changes may be.

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