

*'Strive for a job
which is meaningful
both to you and to society.'*

Money in the box

What would you do if you suddenly came into money?

Save it, buy something, or give it to a good cause? And which of these three possibilities would make you happiest?

Erich Kirchler has carried out experiments in social and economic psychology. For a year he also closely followed the day-to-day decisions (including financial ones) of forty western couples.

Does he know if money makes people happy?

The glitter of gold soon dims

Happiness is perhaps the most important topic of study in economic psychology.

Economics is the science that studies decisions about the allocation of scarce resources, with the aim of meeting the greatest possible proportion of human needs. The satisfaction of these needs (as opposed to their frustration) should therefore make individuals and nations happy. Money and material possessions are often said to hold the key to happiness. But can money really buy everything, even happiness? Surprising but compelling research has concluded that money has little capacity to make us happy, and that happiness gained through material wealth fades quickly.

Economic psychological experiments show, for instance, that instead of rationally maximising their own profit, people prefer to act altruistically by giving to charity, and also derive happiness from volunteering.

Psychology teaches us that happiness originates from satisfying, loving relationships and reliable and trustworthy friends; from the ability to enjoy the pleasures of life; and from a meaningful and socially relevant job.

My advice is, therefore, as follows. Strive for an enduring, intimate relationship and invest strongly in the stability of that relationship. Put effort into friendships and share your personal experiences of pleasure and pain, laughing together and supporting each other. Allow yourself to enjoy the pleasures of everyday life, to appreciate the small things as well as the important ones. Be suspicious of any ideology that preaches guilt over enjoyment. My last piece of advice is to find a job which pays you a decent wage without necessarily making you rich, but which also demands responsibility and offers you autonomy in return. In short, a job which is meaningful both to you and to society; a job with which you can identify, both when working and while enjoying the fruits of your labours.

Simple? Perhaps, but not as easy as you might think!

The keys

- **Don't imagine that you can buy happiness with money.
Happiness bought with money soon melts away.**
- **Instead, invest in relationships and friendships – and enjoy them.**
- **Look for a job which is meaningful both for you and for society.**

Erich Kirchler is Professor of Psychology at the University of Vienna (Austria). He is author of 'Love, Money and Everyday Life' and other publications dealing with economic psychology, behavioural economics, conflicts in close relationships, etc. In 'The Economic Psychology of Tax Behaviour' he reveals that not everybody feels sad about paying taxes. It depends, for instance, on the country in which you live. 'It works if tax authorities have legal and expert powers, and treat taxpayers as fair partners, rather than inferiors unwilling to pay their share.'

edited by
Leo Bormans

The WORLD BOOK of
HAPPINESS

*The knowledge and wisdom
of one hundred happiness professors
from all around the world*

PAGE ONE

The World Book of Happiness

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