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## Money can buy you happiness: Study

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LONDON: They say "money can't buy you happiness" but a new study has proved the opposite.

Researchers at Wharton Business School have carried out the study and found that inhabitants of richer nations are happier than those of poorer countries, the [Financial Times](#) has reported.

Their finding contradicts years of wisdom that higher national gross domestic product often did not translate into a greater overall sense of well-being.

In fact, according to the researchers, Professor Justin Wolfers and Betsey Stevenson, this established view, known as the Easterlin Paradox, is not true.

Based on the analysis of data spanning over half-a-century and 132 countries, they claim that if a country is richer, its people also tend to be happier - in other words, the higher the GDP, the wider your smile.

The researchers reached the conclusion partly owing to improved international statistics, covering more nations - poor and rich - and a greater number of happiness surveys which were conducted over the past three decades.

"I think a lot of people found it politically comforting to find that [income](#) only mattered for the very poor and once we satisfied our basic needs it didn't matter," Prof Wolfers was quoted by the financial daily as saying.

Their study paper will be discussed next week at an economic conference of Brookings, a leading think-tank in the United States.

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