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More Money Makes You Happier, No Matter Where You Live

By *Olga Khazan*



Maria Christina Buccellati, head of communication of jewellery house Buccellati, poses in her office, Place Vendome in Paris July 3, 2008. (Reuters)

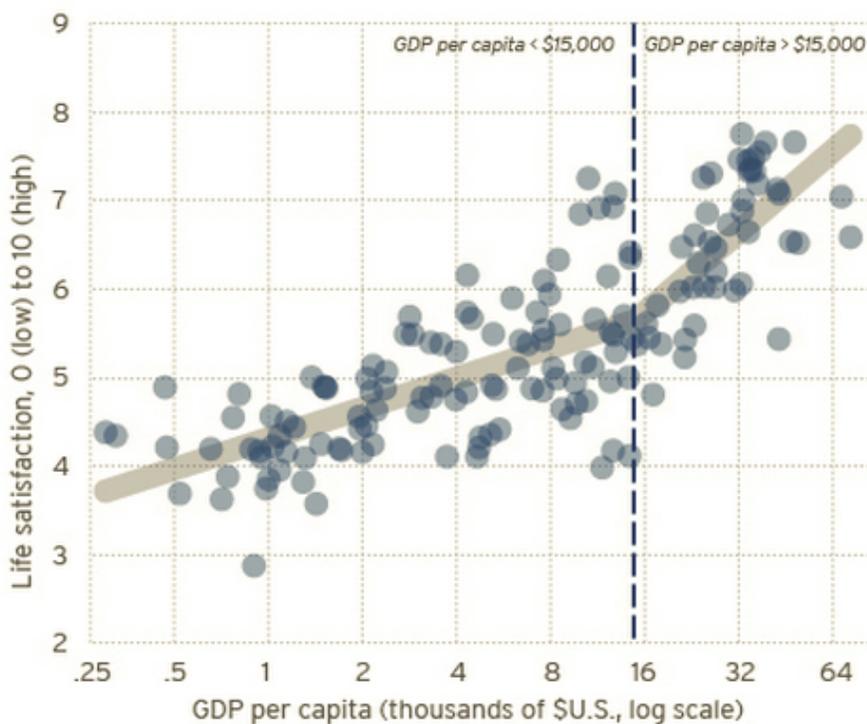
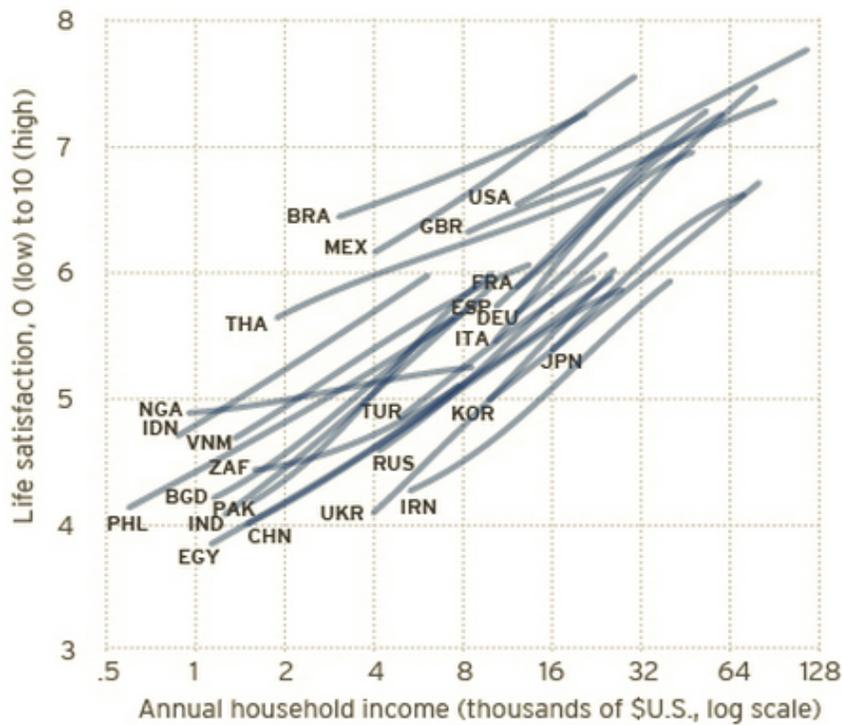
It's a good thing most people don't choose their vocations entirely on the basis of research about the link between money and happiness. It's been so contradictory that we'd all be changing careers entirely every few years.

First there was the Easterlin Paradox, named after economist [Richard Easterlin](#), who found that average happiness rankings don't vary much between countries of different income levels.

Then came the idea that making money was like eating a giant bowl of Skittles -- it's great, but when you've reached a certain point (some researchers have [found the sweet spot to be \\$75,000](#)), having

more doesn't bring you any additional satisfaction. That extra yacht, the thinking went, was just a cloying, sweet-tangy aftertaste in the back of your throat.

Now, new research from [Brookings](#) finds that, across the world's 25 most-populous countries, as households get richer, people report feeling more satisfied.



And contrary to past research, these authors found there is no so-called, "satiation point," (though it uses a different measure of well-being than previous data.) The more you have, the better you feel. And that holds true for both rich and poor countries, across a variety of measures of well-being.

The income-well-being link that one finds when examining only the poor, is similar to that found when examining only the rich. We show that this finding is robust across a variety of datasets, for various measures of subjective well-being, at various thresholds, and that it holds in roughly equal measure when making cross-national comparisons between rich and poor countries as when making comparisons between rich and poor people within a country.

That was the sound of millions of people the world over cracking open their abandoned medical-school applications.

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