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The best determinants of subjective well-being

Objectives / Purpose / Background

Maximising the happiness and life satisfaction (i.e., subjective well-being) of citizens is one of the fundamental goals of international governmental organizations’ policies. In order to improve subjective well-being (SWB) there is a need to identify what the key drivers of SWB are. Nevertheless, to date, most studies have been conducted in unrepresentative samples of largely “developed” nations.

Design / Background / Key points

A zero-order correlation and cross-sectional multilevel random effects model were performed where respondents were nested by country; Then systematic review and meta-analysis were conducted.

Methods / Conclusions

Data from the latest World Value Survey (2010-2014) and gathered 85,070 respondents from 59 countries were pooled for the analysis. The results obtained led to three systematic reviews and meta-analyses investigating how key factors (i.e., Income Inequality, Health Status and Household Financial Satisfaction) were associated with SWB.

Results / Conclusions

The average levels of SWB varied across countries. Factors driving SWB include state of health, financial satisfaction, freedom of choice, GDP per capita, income scale, importance of friends, leisure, being females, weekly religious attendance, employment and income inequality. The main positive factors were: state of health, household’s financial satisfaction and freedom of choice. The meta-analyses showed that (a) the association between income inequality and SWB was moderated by the country economic development; (b) health status and financial satisfaction were amongst the predictors of the SWB.

Conclusions

To maximize the well-being of the population, policy-makers may focus on health status, household’s financial satisfaction and emancipative values. The magnitude of the association between SWB and key factors was affected by key operational and methodological factors.