

# Searching for the real relationship between money and happiness

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## *The Washington Post:*

Can money make you happy? An entire quantitative field of study, happiness economics, has grown up around that question. In reading the literature, I came to one inescapable conclusion: Happiness economics makes some academics happy because they can publish conflicting papers that help them earn tenure. Oh, and they've boiled down happiness to an equation:  $Wit = ? + ?xit + ?it$ .

But the real relationship between income and happiness is more nuanced, and measuring people's true feelings is tricky. For example, when study subjects are asked how happy they think people at different income levels are likely to be, they generally underestimate the happiness of the poor.

Read the whole story: [\*The Washington Post\*](#)