

Money the root of our happiness



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Money can't buy happiness, so the saying goes. But in Singapore, it seems, it can make people less unhappy.

Various studies on Singaporeans' happiness and well-being consistently show that money-related issues weigh most on their minds and get them down.

Last week, the results from a poll of 4,000 ethnic Chinese in China, Hong Kong, Taiwan and Singapore showed that income was cited by respondents from Singapore as one of the things they were least happy with.

A longitudinal study in the book *Happiness And Wellbeing: The Singaporean Experience*, by two National University of Singapore (NUS) professors, found Singaporeans were least satisfied with the affordability of cars, property, health care, and the cost of living.

A third study, by Singapore Management University don Christie Napa Scollon published in the *Journal Of Cross-Cultural Psychology* last year, found that Singaporeans rated people who earned more money as having a more desirable life than those who earned less.

What these three studies seem to say is: To make Singaporeans happy, more money will do the trick.

Yet, despite Singapore's high gross domestic product and the

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Government focusing on providing materially for the people, the longitudinal study in the NUS professors' book – data was collected in 1996, 2001 and 2011 – shows Singaporeans are less satisfied about life in Singapore now, compared to before.

For example, fewer of them said in 2011 that they were happy or enjoying life, compared to before. And even though those surveyed in 2011 were more satisfied about life in general, they were less upbeat about living in Singapore than those surveyed in 2001 and 1996.

So what do we make of this? It might be helpful if measures of well-being here are more specific about whether it is absolute or relative income that Singaporeans are concerned about.

That a lack of money is the top-most issue making Singaporeans unhappy seems to suggest that an increase in absolute income could make the citizenry more satisfied with their lives.

If it were true, then it gives less credence to those advocating for slower growth and pushing policies that promote other non-material types of well-being over those that will bring income gains.

But some researchers, like Prof Scollon, say that Singaporeans' focus on money could be due to them being affected by how they are perceived by others and how they measure up.

If it is about comparing ourselves with the Joneses, then growth would be less pertinent, and relative incomes would matter more.

In this scenario, politicians would have more to gain by pursuing policies that distribute wealth more evenly to lessen the income gap.

What then of recent discussions about the desire for slower economic growth, and some Singaporeans' willingness to accept this in exchange for a slower pace of life?

After all, in the survey of 4,000 ethnic Chinese, Singapore was also the only place where respondents were unhappy with not having enough time to rest – pointing to a possible lack of work-life balance.

How then should we choose between higher incomes, and a slower pace of life?

The Government has advocated repeatedly that there are trade-offs to the desire for the latter. Perhaps Singaporeans just need to decide which they want and singularly go for that. That might be the only way we can truly be happy.

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