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Can Money Buy **HAPPINESS?**

People around the world share their thoughts on what sparks this elusive feeling

ECONOMISTS generally measure a country's success in terms of its GDP. But GDP doesn't always accurately measure well-being. And even high per capita income doesn't necessarily guarantee a happy population, economist Richard Easterlin discovered in the 1970s.

While rich people are generally happier than poor people in a given country, Easterlin found, richer countries aren't always happier than poorer ones.

And for individuals, higher income fails to increase happiness beyond a certain level, some believe. According to Nobel laureates Angus Deaton and Daniel Kahneman, that threshold for the United States is \$75,000—though in some countries this figure might be lower or higher.

So can money buy happiness? Just for fun, *F&D* asked a cross section of people in five countries that question and what they'd do if they suddenly got a big chunk of money.

JASPREET SETHI

**Independent Financial Consultant
New Delhi, India**

"Can money buy happiness? It certainly doesn't make one sad. If it comes my way, I'll be happy.

If I had money, I'd buy a bigger car, a bigger house, a better education for my child, and a better holiday for my family. I think the economy is much better these days. I'm investing more than my parents did right now, though they worked harder, I believe."





PAT WALL

Retiree, London, United Kingdom

“Money cannot buy happiness. It doesn’t solve your problems. It’s all inside you, isn’t it? I walk miles every day around London and it’s all free, and I’m really happy doing that.

If I had some extra money, I’d pay off my children’s mortgages. At my age, I don’t need anything.”

“Can money buy happiness? It certainly doesn’t make one sad. If it comes my way, I’ll be happy.”



ADAM HASSAN

Self-employed, Abuja, Nigeria

“I think money can buy happiness, and here’s why. Money, they say, is any item that is generally accepted for payment for goods and services. That means if you have to pay school fees, you need money. If you need a home for yourself, you need money. If you want to buy yourself something to eat, you need money. So if you don’t have money to get these things, there won’t be happiness.

If I were blessed with money, I’d get myself a home, a very good car, and a wife. Right now, I have to pay double what I used to pay for goods and services. And it’s really affecting my daily life.”



JAIME OSPINA

Doctor, Bogotá, Colombia

“Yes, money can buy happiness. There’s a feeling in this country that if you have problems and at the same time you have some resources, it helps. Most of the problems of this country and the world are solved with money. If I had money to spare, I would buy a house facing the sea.”



NATALIA BALYBERDINA

Retired Nurse, Moscow, Russia

“I think that money is evil. Money can’t buy happiness. As long as there’s happiness in the family, everyone gets along, relatives and close ones are healthy—for me, that’s happiness.

When I have extra money I try to take my grandchildren to see places like Moscow, St. Petersburg, Kazan, or Abkhazia. Of course I wish my pension were higher, my kids had bigger salaries, utility prices were lower, and the prices in the shops were less outrageous. I used to buy decent salami a lot—now I buy it when I get my pension payment, savor it, and then wait until the next month’s payment.”



BLESSING ADISA

Graduate Trainee, Abuja, Nigeria

“I don’t think money can buy happiness. The best things in life are free, like the air we breathe, friends, and family. Money is not happiness.

If I came into a big sum of money, I would save it and think about investing. I’m not sure I would just buy things.”



MOHAMMAD ADNAN

Automobile Mechanic, New Delhi, India

“Money can’t buy happiness. Happiness bought with money is only temporary—like when you go out to dinner or attend a wedding. Real happiness that you feel deep in your heart is only found through other people.

If I had some extra money, I’d buy a better education for my two kids and perhaps expand my business. Or I’d buy a better house and then fill it with all the material things that have now become necessities.”



ARSENY YATSECHKO

**Graduate Student in Graphic Design
Moscow, Russia**

“Money can buy anything. If you have enough money, you can make yourself happy. Family can change, people can change, but money won’t change.

If I had money, I’d probably spend it on a trip. I’d go to Paris or Berlin. I’m not so worried about the economy. We Russians know that we can survive any crisis—we’ve lived through hard times before.”



RICHARD WICKS

Market Vendor, London, United Kingdom

“I’ve seen people with untold wealth. They never seemed happy to me. But what is happiness? You know, at the end of the day, as long as you’ve got your health and can get up, brush your teeth, get dressed in the morning, and talk to one another, you’re the richest person in the world.

If I had some extra money to play with, I’d like to have a small holding where I’d keep horses at my back door and go riding at 6:00 every morning before starting my day.”



MIGUEL JOSUE MOLANO

Librarian, Bogotá, Colombia

“You can have lots of money, but if you don’t have happiness in your heart, you won’t be able to share it.

If I suddenly found myself with lots of money, I would invest it and try to help people, because that’s the way to become happy. I would help the displaced in our country, single mothers, and children who have been subject to violence and war. I’d help people try to achieve a different type of happiness, a happiness that has nothing to do with material things.” ■