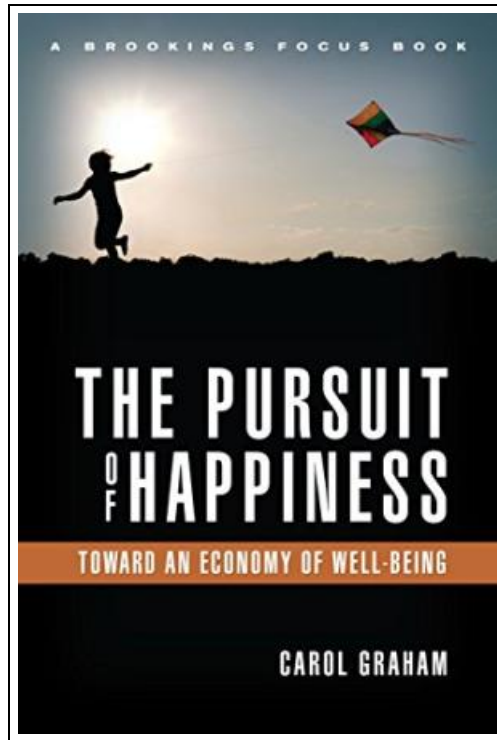


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## THE PURSUIT OF HAPPINESS: TOWARD AN ECONOMY OF WELL-BEING (HARDBACK)



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BROOKINGS INSTITUTION, United States, 2011. Hardback. Condition: New. Language: English . Brand New Book. Economists are increasingly using happiness surveys to study a host of questions, ranging from the happiness effects of health and marriage to the unhappiness effects of unemployment, divorce, and even commuting time. Carol Graham was a pioneer in the economic study of happiness, and she has been involved from the beginning in discussions about applying this approach to economic policymaking. In this straightforward and accessible book, Graham explores what we know about the determinants of happiness across and within countries of different development levels, including some counterintuitive and surprising relationships. She then raises the challenges posed by the use of these measures as comparative indicators. Foremost among these are the extent to which people can adapt to adversity and still report to be happy (the happy peasant and frustrated achiever problem) and the need for clarity on the definition of happiness. Centuries ago, the study of happiness was of great interest to economists and philosophers such as Adam Smith and Jeremy Bentham. As the economics profession turned more toward quantitative methods, however, the approach fell out of fashion. Over a century later, economists are circling back, and research on happiness has entered the mainstream. There are a number of efforts underway to develop national level well-being measures. The objective is to develop metrics that can be compared within and across countries and ultimately used as complements to traditional income and GDP data. A definition of well-being that is broader than income could lead to improved understanding of poverty and the development process. But what are the components of such a metric, and should greater happiness become a specific policy goal? Should we be using happiness measures as a guide to development policies? These are the critical...



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