

## Issue 63: October 2013

This month I thought to explore some notions around the relationship with money and what defines our contentment. Remarks by someone reminded me of what the Internet connected society might experience; and perhaps we are oblivious to it all.

Humans are good at relating to others and measuring up to their peers. We tend to measure ourselves – often in financial terms, where we live, or by ranking each other with job titles and income. Nowadays, people also rank their experiences. Somewhere, right this very moment someone is having more fun than you; and making more money than you. Doing something more important, with better friends and with a happier ending than you (and letting you know via Facebook or Twitter). The fact is, you are not part of it.

For some joy could be hard to find, even with all the leveraged assets and privileges they have. Strange, have we set ourselves up to avoid happiness at every turn? Electronic media profits from connecting us, sure, but mostly it profits from amplifying emotions we don't necessarily need, or want. FOMO is the fear of missing out. It always existed of course, ever since we were in school. We knew that some “cool” kid was at a party that we missed. Technology has taken this far beyond a story told the next day. The smart phone in our pocket brings FOMO right to you, wherever you are, with a mere vibration. Surveys in the United States show that more than 50 percent of respondents are in some way addicted to Social Media; i.e. Twitter or Facebook. Further 27 percent claim that they flock to social sites as soon as they wake up.

At the same time our reptilian brain is on high alert to make sure that everything is okay. It can't rest until it knows that everyone likes us, that no one is offended, that our investment graphs are ticking up and that the future is assured. But of course, the future (and the present) isn't perfect. The combination of the two, the reverse “schadenfreude” of FOMO (the pain we may feel from others having good fortune) and the insatiable yet unreachable need for everything to be fine, distract and make us unhappy. By the way, we are not talking about the dissatisfaction of anybody who wants to challenge him or herself to reach new heights.

says that it is not that money necessarily buys stuff, but it provides some security and comfort; especially for children. Affluence in a family brings health insurance, a good school, and a safe neighbourhood, sidewalks etc. All of these things are actually quite expensive. They also have observed across countries that as GDP (an economic measure of expansion) goes up, happiness or subjective well-being tends to go up; though in Europe and America it hasn't been the case for the last few decades. Further studies and research into the more corrosive effects of wealth, indicated that people, given the choice, would prefer to make \$50,000 if everybody else around them made \$25,000, rather than them making \$100,000 if everybody else around them made \$200,000. So, human beings do have this real impulse to want to have more than the other person. A Eureka moment perhaps?

Apart from the research, there are lots of books and literature on how to increase happiness. It has been proven that happier people tend to live longer, live healthier lives, make more money and do better at work. Does happiness bring those kinds of things, or do those kinds of things lead us to be happier? Research on this topic have come to the following conclusions:

1. Right where you are, you control about half of your happiness level. Although the exact level will vary from individual to individual, it appears that up to about 50 percent of our happiness levels are preset by genetics, or our environment
2. Once we get to a certain income-level, that is enough to keep us at the lifestyle we are accustomed to, more money doesn't result in more happiness. The only exception is if you give money away. Apparently people who give money away appear to sustain greater levels of happiness over time than those who don't
3. Lottery winnings create only temporary, short-term happiness. Winning the lottery makes people happy, but the spike in happiness fades fairly quickly and then people return to their prior level of happiness. In the long run, people who have won the lottery appear to be no more happy than those who haven't
4. Relationships are a key factor in long-term happiness. While research has demonstrated that this effect is strongest for married people, other research has shown that strong social connections are important to our own happiness. The more of these you have, generally, the happier you will be
5. Focus on experiences, not stuff. People who spend their time and money on doing things together (whether it be taking a holiday to someplace other than home, or going on an all-day outing) report higher levels of happiness than those who buy a bigger house, a more expensive car, or more stuff. That is likely because our memories keep an emotional photograph of the experience, whereas the material things don't necessarily make as big an emotional imprint in our brains

I recently came across a quote posted on a wall in the Barrydale Hotel: “The best things in life, aren't things”. Ditto.



“You'll like him, he also places personal gain above happiness.”

### Happiness studies

Common wisdom goes that money cannot buy happiness, which is not entirely true. Or, as the businessman heeded his associate: “Money is not everything, but it is right up there with oxygen”.

Studies in America at the Greater Good Science Center at the University of California, Berkeley explored the relationship between money and human behaviour. Sociologist and director at the Center, Christine Carter,