



Singapore has the sixth-highest gross domestic product per capita in 2022 globally and was ranked 27th happiest among 146 societies and the second-happiest Asian society in 2022 after Taiwan. The writers say that the pursuit of wealth and the growth of workaholicism can be unproductive, as they take away time better spent on building trusting relationships, finding inner peace, and engaging in leisure – all of which are important determinants of happiness. ST PHOTO: LIM YAOHUI

Resolved to earn more money in 2023? Richer doesn't mean happier

In fast-paced Singapore, getting caught up in the constant pursuit of progress can blind us to what being truly happy requires.

Mathew Mathews and Melvin Tay

Does having more money guarantee you'll be happier? This question may be front and centre for most of us renewing our New Year resolutions, in the hope of some positive change in our lives. This week, we might have committed ourselves to pursuing a superior living standard by working harder and hustling better in the quest for more income.

Our aspiration for affluence and material comfort can often be mistaken for a foolproof formula for happiness in modern and busy Singapore.

In a city state where the free market reigns, amassing wealth enables financial security, the acquisition of material possessions and the ability to live a life of luxury – all are habitually esteemed as hallmarks of success and ensuing happiness.

This belief is seared into our minds by the constant barrage of media marketing, suggesting that procuring the right products and experiences will remove what ails at speed and bring us lasting joy.

Luxury vacations, spa packages, gastronomic indulgences, designer apparel, high-tech gadgetry, exclusive memberships – the pathways to mitigate the worries, sorrows and fears of everyday life and pursue happiness seem endless. Yet, most are contingent on one's ability to procure them through plough, plunder or inheritance.

JOYS OF CREATURE COMFORTS

Having access to material comforts and major conveniences can certainly make life more manageable and enjoyable. Perhaps this explains why

richer countries boast higher levels of happiness, and more affluent individuals tend to report being happier in general, according to Gallup's annual World Happiness Report. After all, financial insecurity can be a drag on one's well-being and become a caustic source of conflict.

By this measure, Singapore, with the sixth-highest gross domestic product (GDP) per capita in 2022 globally, isn't too far off the mark; it was ranked 27th happiest among 146 societies and the second-happiest Asian society in 2022 after Taiwan.

Over many decades, a rising middle class here and across Asia has catalysed the demand for goods and services that ease our lives. Technological advances in consumer appliances have been an enabler in realising our vision of leisurely life. Just imagine how much more laborious household chores would be without the aid of a washing machine, or the relative comfort of air-conditioning in our hot and humid weather.

But beyond a certain income threshold, once there are no more material deprivations to soothe, having more money doesn't automatically translate into greater life satisfaction.

THE COSTS OF SOCIAL COMPARISON

The absence of affluence, conversely, does not automatically guarantee despair and gloom. Across the world, stories of those having modest material possessions but expressing genuine happiness despite their circumstances have warmed our hearts.

A 2013 Nicaragua study published in the *Journal of Positive Psychology* on trash pickers who earn a living by

collecting recyclable materials from landfills found that the vast majority reported being happy and optimistic about their future, despite facing extreme poverty and stigma.

The Kingdom of Bhutan, sometimes referred to as the happiest place in the world because of its unconventional measure of Gross National Happiness, is also among the poorest in the world.

Perhaps these exemplary cases of happiness amid relative deprivation are set in contexts where the great majority in society are also equally deprived, and thus, there is less inclination to keep up with the Joneses.

Scholars argue that social comparison drives envy and generates unhappiness. In contexts where there are fewer or no opportunities to compare themselves with others who are financially better off, people feel grateful for their skills and take pride in their accomplishments.

Social comparison cuts both ways. Individuals who compare themselves with those living relatively lavish and extravagant lifestyles often report being less happy. A 2005 Harvard University study and a 2017 University of Ottawa report found that people are less happy when their neighbours earn more, with the effect greater for those who socialised more with people living around them.

This is also why some high-income societies with visible levels of inequality breed envy and unhappiness. Researchers analysing nearly 40 years of panel data in the United States and cross-sectional data on Western European countries published a study in the *Quality of Life Research* journal in 2017 that found happiness decreased with a higher Gini coefficient.

When the rich grow more prosperous while others struggle, feelings of unfairness become more pronounced. Social cohesion suffers as income disparities and lifestyle differences grow.

While robust research in the Singapore context remains scarce, a cursory perusal of popular online forums or comments on social media platforms reveals amplified interest in the lives and behaviours of the affluent.

From socialites amassing multimillion-dollar wedding gifts to wealthy scions receiving good class bungalows in trust, the responses to many of these ostensibly newsworthy events reflect some level of disillusionment, unfairness – perceived or actual notwithstanding – and anger.

The hedonic treadmill suggests running endlessly after that rainbow could take the wind out of us. This concept suggests that the more we acquire, the more we desire, leading to an endless cycle of striving and longing.

Worse, it can engender fresh discontent compared with before we got on the hamster wheel. When the things that bring us joy in the past no longer yield the same effect in the present, this entails our running even faster to achieve the same high.

Social psychological research highlights that people who emphasise material possessions and status are more likely to experience feelings of dissatisfaction and disappointment. They strive relentlessly to acquire more, yet never truly feel that they have arrived. They are less likely to experience fulfilment in life compared with those who focus on internal markers of well-being, such as personal growth and relationships.

HOW TO PURSUE HAPPINESS

What then might help? A first step is to disabuse ourselves of the notion that the pursuit of money is the only way to achieve true happiness and well-being.

Many Singaporeans know this. We already have an inkling that we would rather eschew wealth for other more important things in life. A 2022 survey on salary and bonus expectations by

human resources solutions agency Randstad found that over 40 per cent of workers in Singapore would rather continue working remotely than receive a bigger bonus.

For these individuals, flexible work arrangements and the chance to enjoy the comforts of home outweigh the prospects of more dollars in their bank accounts. Perhaps conversations on mental health, burnout and the Great Resignation have prompted a deeper soul-searching with green shoots.

Just ask anyone what ignites the flame of joy. Customary responses often feature the importance of human relationships; of family and friends present through the highs and lows of life; and the bonds of closeness between them. Other themes include being endowed with inner harmony, peace of mind, assurances about the future, good health, meaningful jobs and quality leisure experiences.

Incidentally, the absence of these also often leads to relentless regret.

Hence it is critical to carve out other pathways to satisfaction beyond money. The pursuit of wealth and the growth of workaholicism can be unproductive, as they take away time better spent on building trusting relationships, finding inner peace and engaging in leisure – all of which are important determinants of happiness.

Discerning public policies can also help shift mindsets in facilitating different pathways of success, thereby reducing perceptions of unfairness about opportunities, fostering social cohesion, and creating space and time for leisure.

Broadening the definition of success to encompass contributions to society and achievements in broader aspects like scientific breakthroughs, the arts and bettering the lives of the less fortunate can also diminish the otherwise-outdated hold money has on our national recipe

for happiness.

The extensive policy adjustments to the local education landscape, such as the Primary School Leaving Examination scoring system changes in 2021, and the anticipated removal of streaming in secondary schools from 2024, are welcome steps in this regard.

In this, however, calibration and self-awareness are key. Recent research points to the futility of overly emphasising the happiness imperative. Societal pressure to be happy results in increased feelings of depression, anxiety and stress, in exerting unrealistic expectations.

Instead, we can engage in behaviours that are likely to lead to long-term happiness. These include efforts to build relationships with family and friends, engage in leisure, and practise gratitude, kindness and generosity.

A noteworthy intervention that has gained good results in enhancing long-term happiness is the practice of gratitude.

When one intentionally recognises and appreciates the good fortune provided by an external source – be it another individual or a higher power, if one subscribes to a religious or spiritual belief system – it allows the person to relive the good in their lives each day, long after a gift has been received.

Expressing gratitude can encourage pro-social acts, further strengthening social bonds. Ultimately, it is a practice incompatible with a range of negative emotions, including envy, bitterness and greed.

If there are any New Year resolutions to be made, let it be the inclusion of these small, positive habits in our lives to increase our happiness in the long run.

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