

# Kognitionspsychologie II: Session 5

## Emotion: Well-being

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Rui Mata, FS 2025

Version: April 1, 2025

# HOW ARE YOU FEELING RIGHT NOW?

Use a scale from very bad (0) to very good (100)



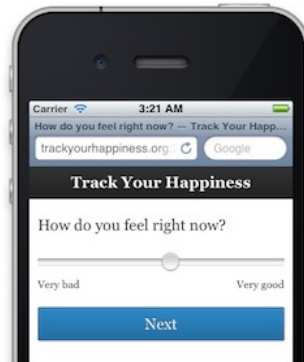
# What makes you happy?

## Join the waitlist

(Sign in if you already have an account)

Track Your Happiness.org is a new scientific research project that investigates what makes life worth living.

Using this site, you'll be able to track your happiness and find out what factors – for you personally – are associated with greater happiness. You'll also contribute to our scientific understanding of happiness.



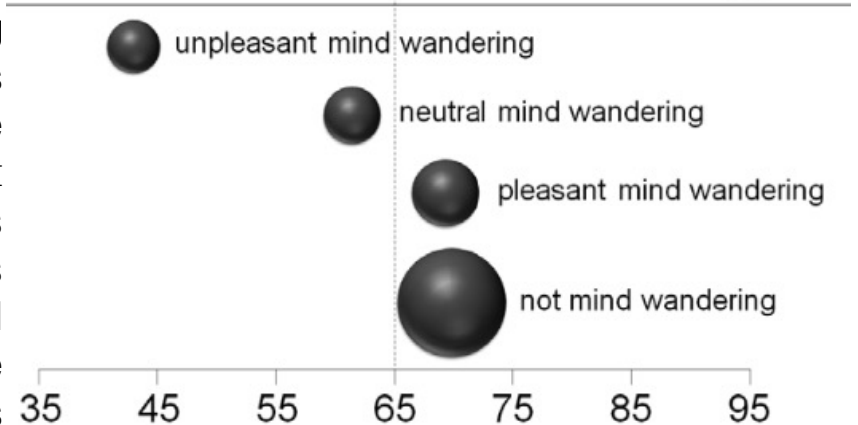
### How does it work?

- |   |   |  |
|---|---|--|
| <p><b>1. Answer a few questions</b><br/>First we'll ask you some questions for statistical purposes. This will take about 10 minutes.</p> | <p><b>2. Track your happiness</b><br/>Using your iPhone, you'll be notified by email or text message and asked to report how you are feeling and what you are doing. You decide when and how often you want to be notified.</p> | <p><b>3. Your Happiness Report</b><br/>This report will show how your happiness varies depending on what you are doing, who you are with, where you are, what time of day it is, and a variety of other factors.</p> |
|---|---|--|

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Killingsworth and Gilbert conducted an **Experience Sampling Study** with over 5000 people. The figure on the right shows mean happiness reported during each activity (top) and while mind wandering to unpleasant topics, neutral topics, pleasant topics or not mind wandering (bottom). Dashed line indicates mean of happiness across all samples. Bubble area indicates the frequency of occurrence. The largest bubble (“not mind wandering”) corresponds to 53.1% of the samples, and the smallest bubble (“praying/worshipping/meditating”) corresponds to 0.1% of the samples.



Killingsworth, M. A., & Gilbert, D. T. (2010). A wandering mind is an unhappy mind. *Science*, 330, 932-932(2010). DOI:10.1126/science.1192439



*I will now read out a list of the ways you might have felt or behaved during the past week. Using this card, please tell me how much of the time during the past week...*

	Non or almost none of the time	Some of the time	Most of the time	All or almost all of the time
...you felt depressed?	1	2	3	4
...you felt that everything you did was an effort?	1	2	3	4
...your sleep was restless?	1	2	3	4
...you were happy?	1	2	3	4
...you felt lonely?	1	2	3	4
...you enjoyed life?	1	2	3	4
...you felt sad?	1	2	3	4
...you could not get going?	1	2	3	4





## Happiness

**C1.** *Taking all things together, how happy would you say you are?*

Extremely unhappy					Extremely happy					
00	01	02	03	04	05	06	07	08	09	10

## Life Satisfaction

**B20.** *All things considered, how satisfied are you with your life as a whole nowadays? Please answer using this card, where 0 means extremely dissatisfied and 10 means extremely satisfied.*

Extremely dissatisfied					Extremely satisfied					
00	01	02	03	04	05	06	07	08	09	10

While HAPPINESS is usually conceptualised in terms of people's emotional responses and measures their current feelings, LIFE SATISFACTION is conceptualised in terms of their cognitive or evaluative responses and measures how people evaluate their life as a whole (Clark and Senik, 2011).

## GALLUP POLL



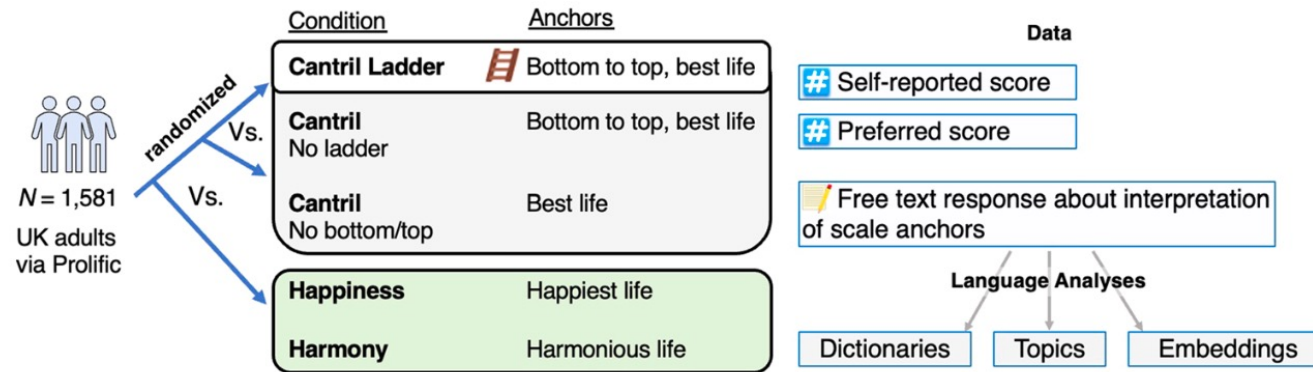
Imagine a ladder with steps numbered from 0 at the bottom to 10 at the top:

- The top of the ladder (10) represents the best possible life for you.
- The bottom of the ladder (0) represents the worst possible life for you.

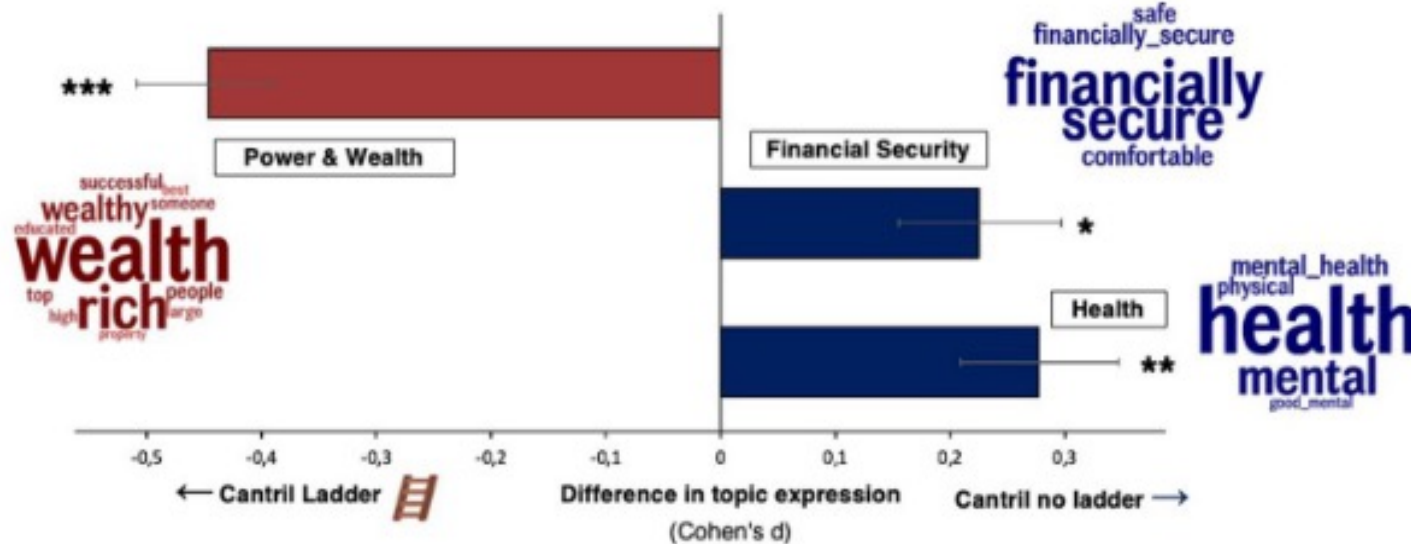
On which step of the ladder would you say you personally feel you stand at this time?

Please choose a number from 0 to 10.

# Design



# Results



Nilsson et al. examined how people interpret the widely used Cantril ladder measure by analyzing open-ended responses across different scale framings. The results suggest that Cantril Ladder's ladder imagery and “best possible life” phrasing evoke stronger associations with power and wealth than alternative framings (e.g., “happiness), suggesting the Cantril Ladder skews interpretations of well-being toward socioeconomic status rather than broader life satisfaction.

Nilsson, A. H., Eichstaedt, J. C., Lomas, T., Schwartz, A., & Kjell, O. (2024). The Cantril Ladder elicits thoughts about power and wealth. *Scientific Reports*, 14(1), 2642. <https://doi.org/10.1038/s41598-024-52939-y>

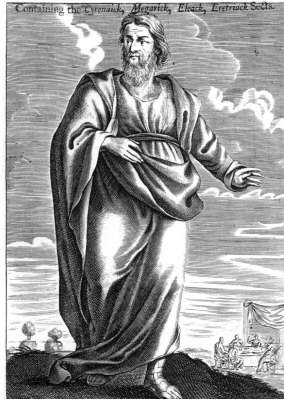
# Learning Objectives for this Session

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- Identify the origins of current well-being research in concepts formulated in the antiquity (e.g., hedonic and eudaimonic well-being)
- Become familiar with different theoretical approaches to well-being and explore the definitions and commonalities between relevant constructs (e.g., utility, happiness, life satisfaction)
- Become familiar with different measures of well-being and discuss the challenges associated with its measurement
- Become familiar with key developmental and individual difference aspects of well-being, including the role of genetics, life events, and other contextual factors
- Discuss implications of the science of well-being for public policy

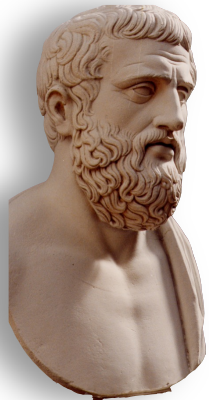
# Well-Being in the Antiquity

## Aristippus



VS

## Aristotles



“(...) the field has witnessed the formation of two relatively distinct, yet overlapping, perspectives and paradigms for empirical inquiry into well-being that revolve around two distinct philosophies. The first of these can be broadly labeled **hedonism** (Kahneman et al., 1999) and reflects the view that well-being consists of pleasure or happiness. The second view, both as ancient and as current as the hedonic view, is that well-being consists of more than just happiness. It lies instead in the actualization of human potentials. This view has been called **eudaimonism** (Waterman, 1993), conveying the belief that well-being consists of fulfilling or realizing one’s daimon or true nature. The two traditions—hedonism and eudaimonism—are founded on distinct views of human nature and of what constitutes a good society. Accordingly, they ask different questions concerning how developmental and social processes relate to well-being, and they implicitly or explicitly prescribe different approaches to the enterprise of living. As we shall see, the findings from the two intersect, but they also diverge at critical junctures.”

Ryan, R. M., & Deci, E. L. (2001). On happiness and human potentials: a review of research on hedonic and eudaimonic well-being. *Annual Review of Psychology*, 52(1), 141–166. doi:10.1146/annurev.psych.52.1.141

1738





# EXPOSITION OF A NEW THEORY ON THE MEASUREMENT OF RISK<sup>1</sup>

BY DANIEL BERNOULLI

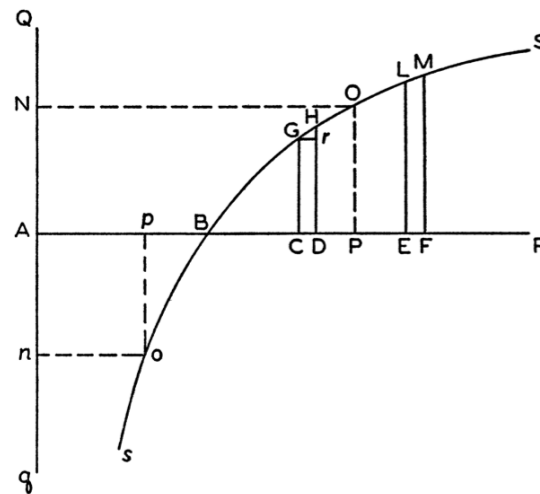
Expected Value  
 $EV = p \cdot x$



Expected Utility  
 $EU = p \cdot u(x)$

«The price of the item is dependent only on the thing itself and is equal for everyone; the utility, however, is dependent on the particular circumstances of the person making the estimate. Thus there is no doubt that a gain of one thousand ducats is more significant to a pauper than to a rich man though both the gain the same amount.»

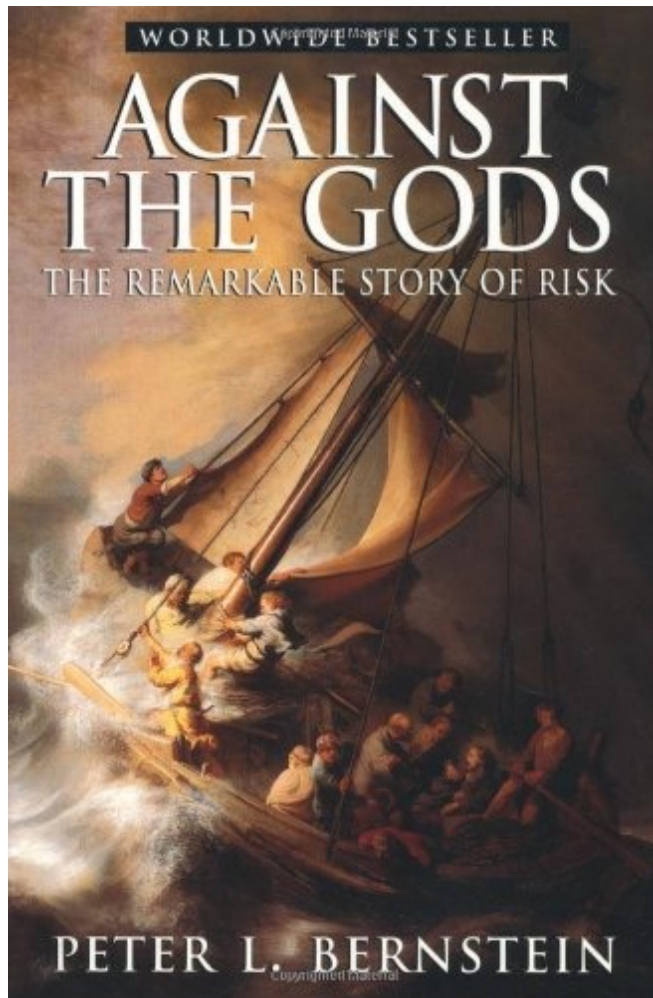
Daniel Bernoulli proposed a concave utility function...



Bernoulli, D. (1954/1738). Exposition of a new theory on the measurement of risk. *Econometrica*, 22(1), 23–36.

# Daniel Bernoulli and the Invention of Utility

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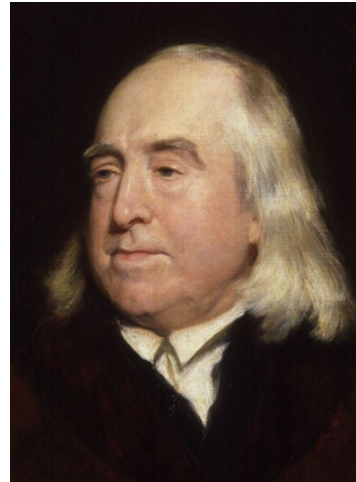
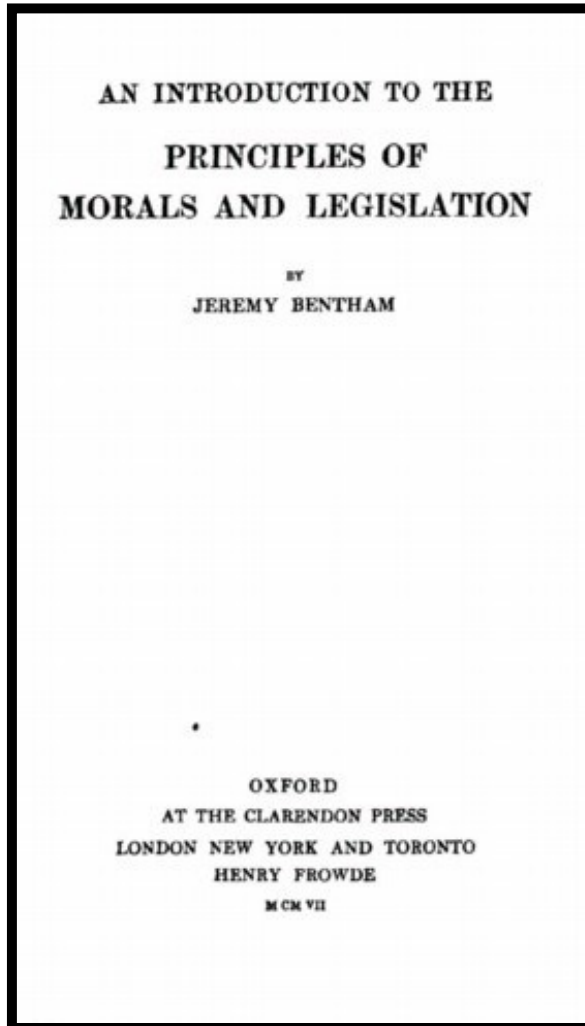


“For the first time in history Bernoulli is applying measurement to something that cannot be counted. Bernoulli defines the motivations of the person who does the choosing. This is an entirely new area of study and body of theory. Bernoulli laid the intellectual groundwork for much of what was to follow, not just in economics, but in theories about how people make decisions and choices in every aspect of life.”

Peter Bernstein, in *Against the Gods* (1996)



# 1789



Jeremy Bentham (1747-1832)  
English jurist and philosopher,  
founder of utilitarianism

“Nature has placed mankind under the governance of two sovereign masters, pain and pleasure. It is for them alone to point out what we ought to do, as well as to determine what we shall do. (...) The principle of utility recognises this subjection, and assumes it for the foundation of that system, the object of which is to rear the fabric of felicity by the hands of reason and of law”

# Bentham's Utility

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Bentham presents a number of “modern” aspects of a theory of utility (although he does not formalise them)...

**Felicific calculus:** Bentham described the elements or dimensions of the value of a pain or pleasure, including its “intensity”, “duration”, “certainty or uncertainty”, and its “propinquity or remoteness”.

**Disappointment-prevention principle:** Bentham suggested that the unhappiness created by the loss of something will usually have a greater impact on a person than the happiness brought about by its gain to someone else: All other things being equal, the reduction of utility to one person caused by theft will have a greater bearing on that person's happiness than the gain in utility to another person from a lottery win of the same monetary value.

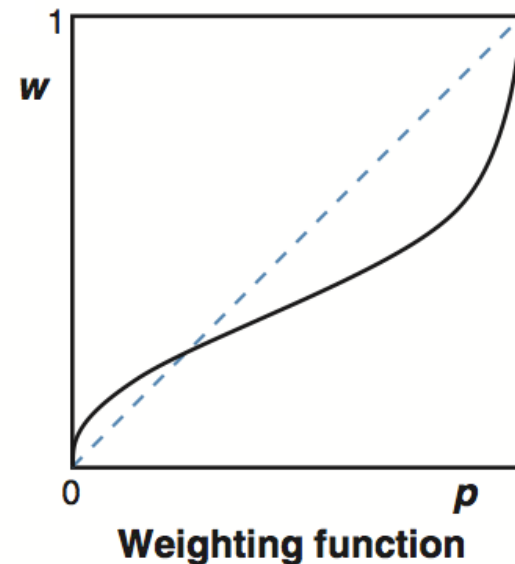
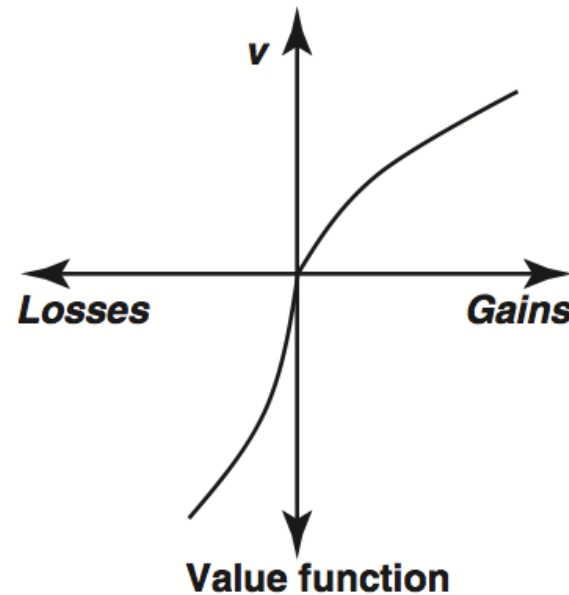
**Diminishing marginal utility:** Bentham suggested that pains and pleasures might be evaluated in relation to income or wealth, however, he believed it did not follow that adding increments to a person's wealth will continue to make him happier in the same proportion.

<https://plato.stanford.edu/entries/bentham/>

# Prospect Theory

Later theories, such as prospect theory (the main reason for which Daniel Kahneman received the Nobel Prize in 2002) are reformulations of Bernoulli's Expected Utility theory

$$\text{Prospect Theory: } V(x,p) = w(p) \cdot u(x)$$



A representative prospect theory value function depicts subjective value (v) of losing or gaining a particular amount of money relative to the reference point

A representative prospect theory probability weighting function depicts the decision weight (w) as a function of objective probability (p).

Kahneman, D. & Tversky, A. (1979). Prospect theory: An analysis of decision under risk. *Econometrica* 47(2): 263. [doi:10.2307/1914185](https://doi.org/10.2307/1914185).

# 1967

*Psychological Bulletin*  
1967, Vol. 67, No. 4, 294–306

## CORRELATES OF AVOWED HAPPINESS <sup>1</sup>

WARNER WILSON

*University of Alabama*

Data on avowed happiness are summarized under the headings of (a) measurement, reliability, and validity; (b) dimensions; and (c) correlates. The happy person emerges as a young, healthy, well-educated, well-paid, extroverted, optimistic, worry-free, religious, married person with high self-esteem, high job morale, modest aspirations, of either sex and of a wide range of intelligence.

“Dodge (1930) commented that the theory of the happy life has remained at about the level where the Greek philosophers left it. This statement is still essentially correct.”

Wilson, W. (1967). Correlates of avowed happiness. *Psychological Bulletin*, 67(4), 294–306.

1984

Psychological Bulletin  
1984, Vol. 95, No. 3, 542–575

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## Subjective Well-Being

Ed Diener

University of Illinois at Champaign—Urbana

The literature on subjective well-being (SWB), including happiness, life satisfaction, and positive affect, is reviewed in three areas: measurement, causal factors, and theory. Psychometric data on single-item and multi-item subjective well-being scales are presented, and the measures are compared. Measuring various components of subjective well-being is discussed. In terms of causal influences, research findings on the demographic correlates of SWB are evaluated, as well as the findings on other influences such as health, social contact, activity, and personality. A number of theoretical approaches to happiness are presented and discussed: telic theories, associationistic models, activity theories, judgment approaches, and top-down versus bottom-up conceptions.

Diener emphasises that different theoretical approaches aim to account for different phenomena and have not been integrated. For example, **telic theories** focus on how happiness is gained when some state, goal, or need is reached and typically aim to identify these states, goals, or needs; others, such as **judgment theories**, focus on describing the mental processes involved in (happiness) judgments.

# varieties/dimensions of well-being



Ryff argued for the need for integrationist/multi-faceted theories of well-being, in particular, to account for the different life span patterns in various measures of SWB.

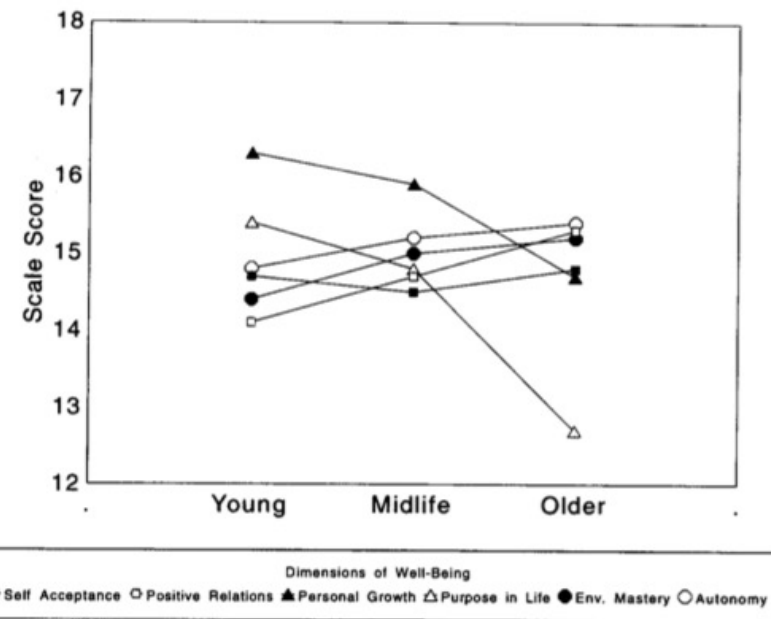
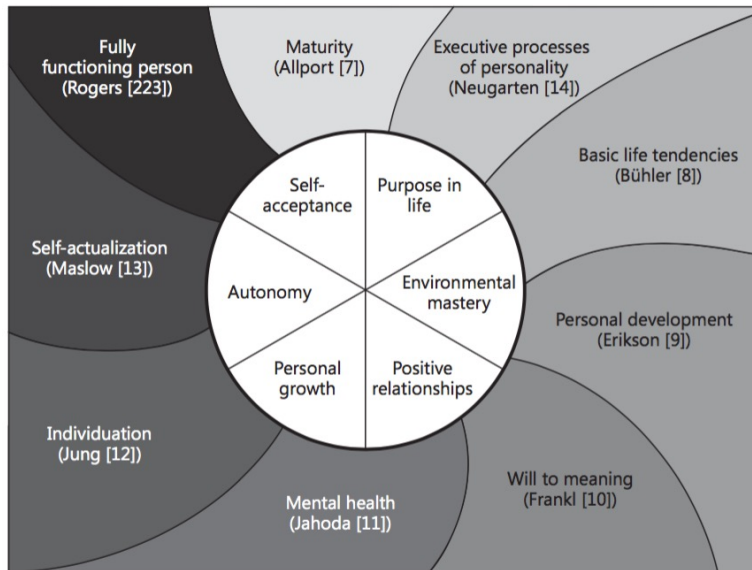


Figure 1. Age differences on the six 3-item measures of psychological well-being. Env. Mastery = Environmental Mastery.

Ryff, C. D. (2014). Psychological well-being revisited: Advances in the science and practice of eudaimonia. *Psychotherapy and Psychosomatics*, 83(1), 10–28.

Ryff, C. D., & Keyes, C. L. (1995). The structure of psychological well-being revisited. *Journal of Personality and Social Psychology*, 69(4), 719–727.

# varieties/dimensions of well-being (examples)

Ryff (1999)	Deci & Ryan (2000)	Huppert & So (2009)	Diener et al. (2010)	Seligman (2011)	Stephens et al. (2015)
Positive relationships	Relatedness	Positive relationships	Positive relationships	Positive relationships	-
Purpose	-	Meaning	Purpose and meaning	Meaning and purpose	Eudaemonic
Self-acceptance	-	Self-esteem	Self-acceptance and self-esteem	-	-
Environmental mastery	Competence	Competence	Competence	Accomplishment/competence	-
Personal growth	-	-	-	-	-
Autonomy	Autonomy	-	-	-	-
-	-	Positive emotion	-	Positive emotion	Hedonic
-	-	Engagement	Engagement	Engagement	-
-	-	Emotional stability	-	-	-
-	-	Vitality	-	-	-
-	-	Resilience	-	-	-
-	-	-	Optimism	Optimism	-
-	-	-	Social contribution	-	-
-	-	-	-	-	Evaluative

Today, (too?) many theories on the dimensions of subjective well-being coexist...

# Overview of theories



**Fig. 1** Associations between theories of SWB

- Fulfillment and engagement theories focus on explaining the influences of goals, needs, and activities on SWB.
- Personal orientation theories focus on explaining the influence of temperament on SWB by dynamically affecting the process of fulfillment and engagement as well as how the dynamic process leads to the readjustment of personal orientation.
- Evaluative theories focus on how personal evaluations of life (i.e., the cognitive aspect of SWB) are interconnected with the process of fulfillment and emotions.
- Emotion theories focus on how experiences of emotions (i.e., the affective aspect of SWB) are interconnected with the process of fulfillment, engagement, and evaluations.

Das, K. V., Jones-Harrell, C., Fan, Y., Ramaswami, A., Orlove, B., & Botchwey, N. (2020). Understanding subjective well-being: Perspectives from psychology and public health. *Public Health Reviews*, 41(1), 25. <https://doi.org/10.1186/s40985-020-00142-5>

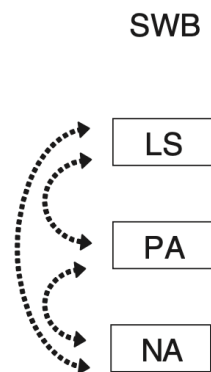


# The measurement of subjective well-being

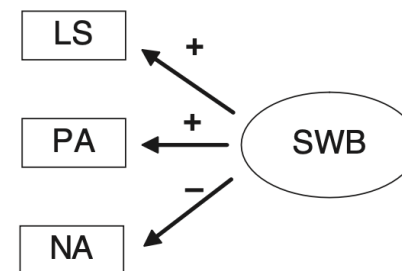
The measurement of subjective well-being (SWB) varies widely but typically consists of one or more measures of: 1) life satisfaction (LS, i.e. cognitive evaluation of one's life); 2) positive affect (PA, i.e., frequency/intensity of pleasant emotional experiences; 3) negative affect (NA, i.e., frequency/intensity of unpleasant emotional experiences). The psychometric structure of SWB is, however, still debated and unresolved (see two examples below – additional ones can be found in Busseri and Sadava, 2011).

	NA	LS
PA	-.49	.53
LS	-.37	

Meta-analytic correlation matrix (cf. Busseri, 2018)



This model treats LS, PA, and NA as independent constructs. SWB is seen as a broad research domain, not a unified psychological construct.



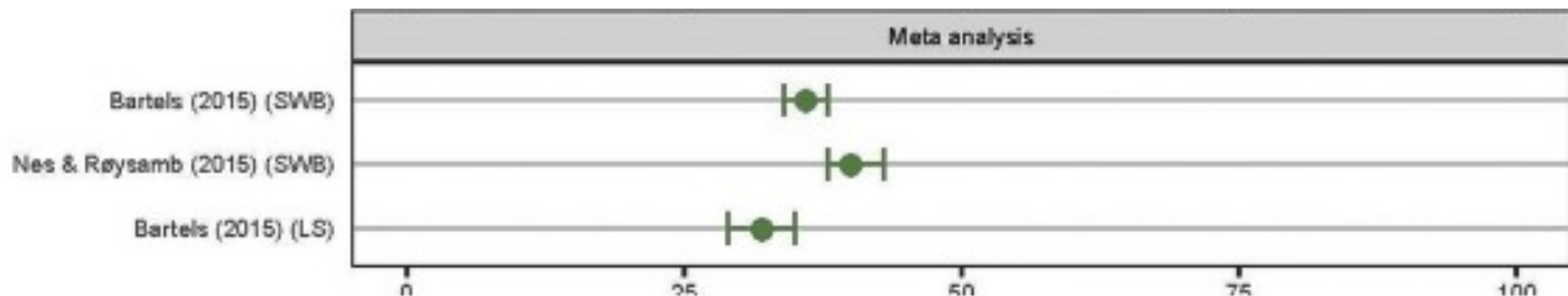
SWB is conceptualized as a unified latent construct. LS, PA, and NA are interconnected manifestations of an overarching psychological factor: SWB.

Busseri, M. A., & Sadava, S. W. (2011). A review of the tripartite structure of subjective well-being: Implications for conceptualization, operationalization, analysis, and synthesis. *Personality and Social Psychology Review*, 15(3), 290–314. <https://doi.org/10.1177/1088868310391271>

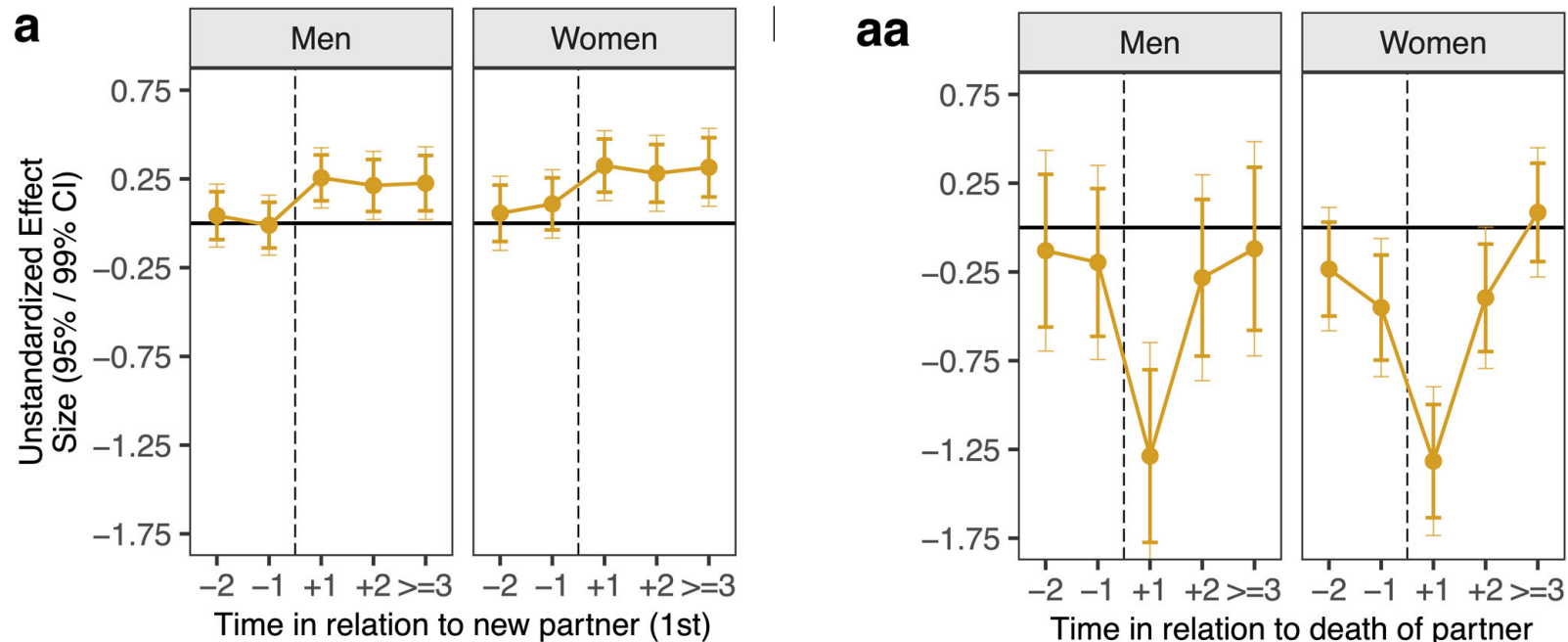
Busseri, M. A. (2018). Examining the structure of subjective well-being through meta-analysis of the associations among positive affect, negative affect, and life satisfaction. *Personality and Individual Differences*, 122, 68–71. <https://doi.org/10.1016/j.paid.2017.10.003>

## Individual differences: Genetics

- Van De Weijer et al. review 28 twin studies on well-being (WB), including 13 from earlier meta-analyses and 15 newer studies conducted since 2015.
- Heritability estimates for WB range from 27% to 67%, with most studies converging around 40–50%.
- Genetic influences are largely additive; shared environmental effects are small and mostly evident in younger populations.
- Nonshared environmental factors account for substantial variation and are especially important in changes over time and in response to interventions.
- WB is moderately to strongly genetically correlated with related traits such as optimism, self-esteem, resilience, personality, and depression.
- Molecular genetic studies have identified hundreds of associated genetic variants, though each has a very small effect.



## Individual differences: Life events



Longitudinal studies of the effects of life events suggest systematic effects on subjective well-being (SWB), albeit these vary significantly by event. Cognitive well-being (life satisfaction) appears more strongly and consistently affected than emotional well-being (positive/negative affect). Adaptation (regression to baseline) is often but not always observed.

Krämer, M. D., Rohrer, J. M., Lucas, R. E., & Richter, D. (2025). Life events and life satisfaction: Estimating effects of multiple life events in combined models. *European Journal of Personality*, 39(1), 3–23.

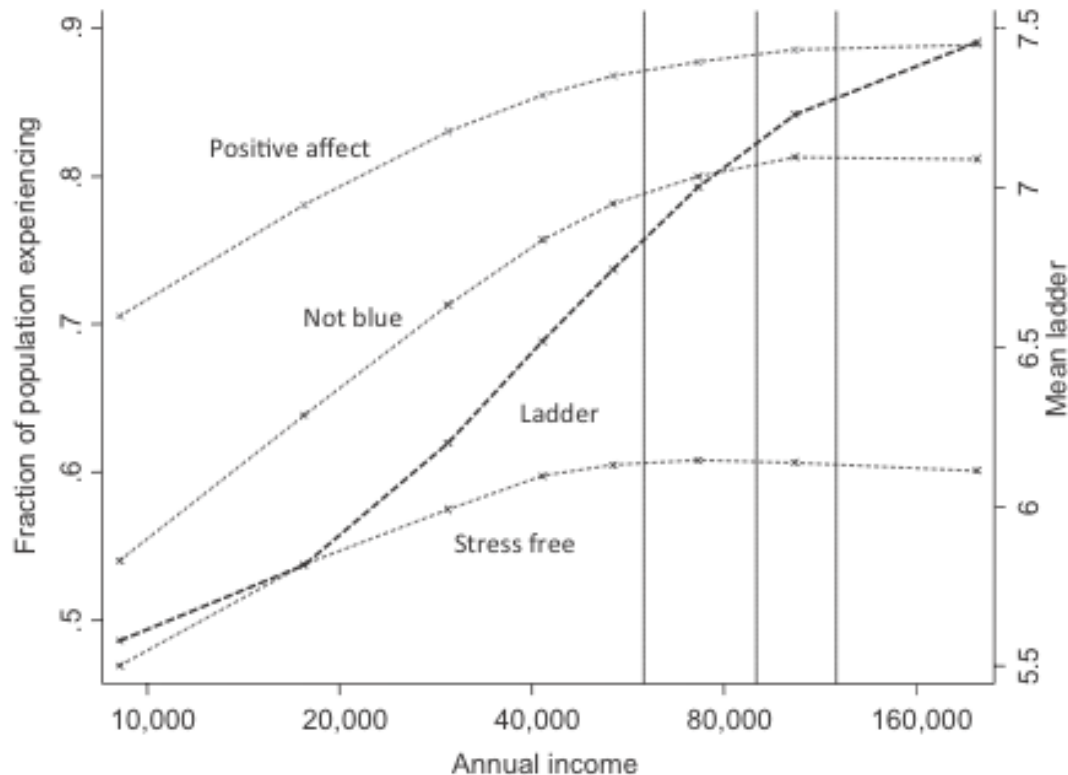
<https://doi.org/10.1177/08902070241231017>

For a meta-analysis: Luhmann, M., Hofmann, W., Eid, M., & Lucas, R. E. (2012). Subjective well-being and adaptation to life events: A meta-analysis. *Journal of Personality and Social Psychology*, 102(3), 592–615.

<https://doi.org/10.1037/a0025948>

# Individual differences: Income

## Does money make us happy?



The current answers vary from 1) yes (overall effect; see Arslan, 2024) to 2) maybe more for some aspects (cognitive) relative to others (emotional well-being; see Kahneman & Deaton, 2010).

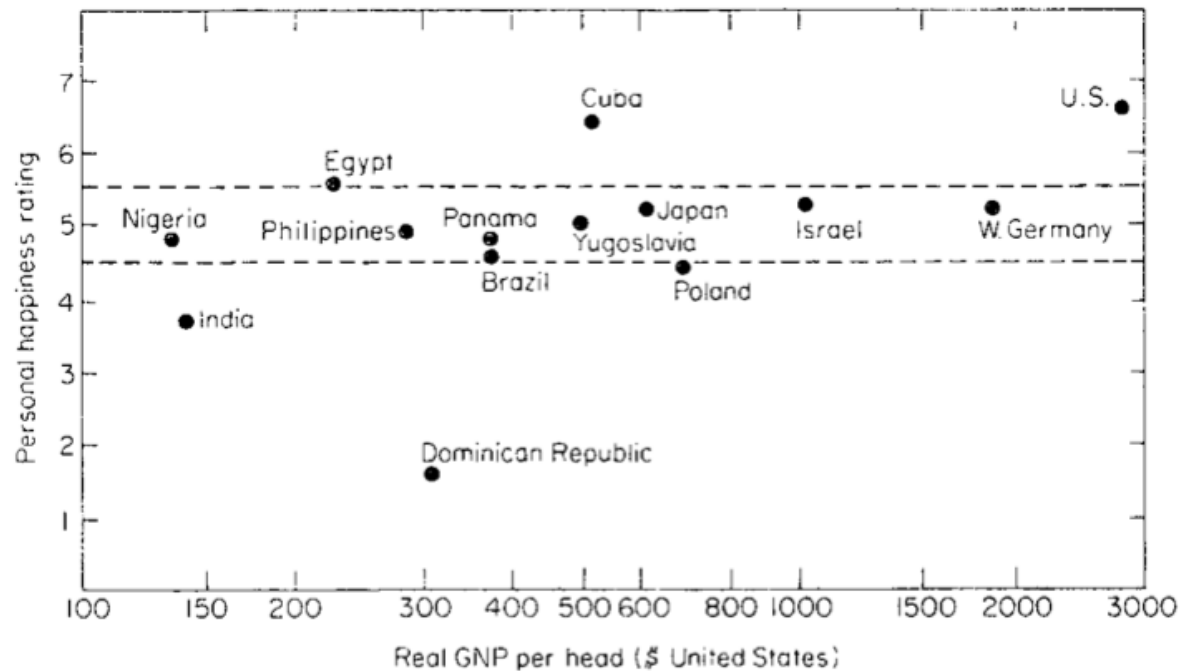
Kahneman, D., & Deaton, A. (2010). High income improves evaluation of life but not emotional well-being. *Proceedings of the National Academy of Sciences*, 107(38), 16489–16493. doi:10.1073/pnas.1011492107

For a controversy see Killingsworth, Kahneman, & Mellers (2024). Reply to Rohrer and Wenz and Arslan: The association between income and emotional well-being. *Proc. Natl. Acad. Sci. U.S.A.* 121 (46) e2322160121. <https://doi.org/10.1073/pnas.2322160121>

«**Emotional well-being** refers to the emotional quality of an individual's everyday experience—the frequency and intensity of experiences of joy, stress, sadness, anger, and affection that make one's life pleasant or unpleasant. **Life evaluation** refers to the thoughts that people have about their life when they think about it. We raise the question of whether money buys happiness, separately for these two aspects of well-being. We report an analysis of more than 450,000 responses to the Gallup-Healthways Well-Being Index, a daily survey of 1,000 US residents conducted by the Gallup Organization. We find that emotional well-being (measured by questions about emotional experiences yesterday) and life evaluation (measured by Cantril's Self-Anchoring Scale) have different correlates. Income and education are more closely related to life evaluation, but health, care giving, loneliness, and smoking are relatively stronger predictors of daily emotions. When plotted against log income, life evaluation rises steadily. Emotional well-being also rises with log income, but there is no further progress beyond an annual income of ~\$75,000. Low income exacerbates the emotional pain associated with such misfortunes as divorce, ill health, and being alone. We conclude that high income buys life satisfaction but not happiness, and that low income is associated both with low life evaluation and low emotional well-being.»

# Country differences: The Easterlin Paradox

## The Easterlin Paradox



“10 of 14 countries lie virtually within half a point of the mid-point (...) there is not much evidence, for these 10 countries, of a systematic association between income and happiness.”

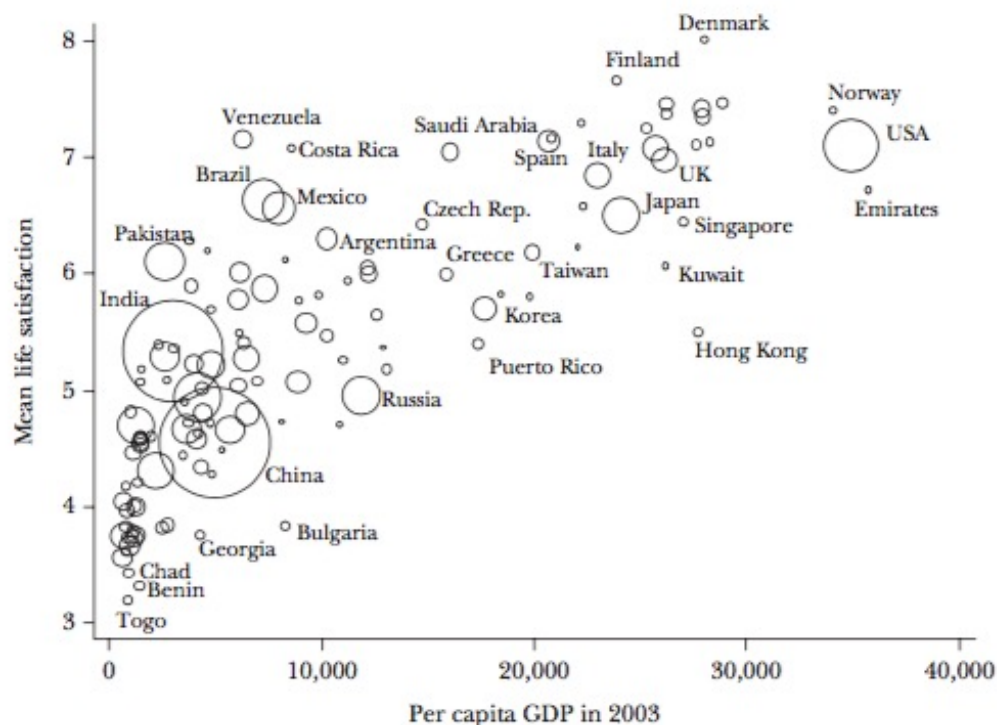
Richard Easterlin argued that while within a given country people with higher incomes were more likely to report being happy (DATA NOT SHOWN), this would not hold at a country level, creating an apparent paradox, for example, he reported data showing that reported happiness was not significantly associated with per capita GNP (see figure on the left). Easterlin also examined trends within nations and found that the increase in income in the United States between 1946 and 1970 contrasted with flat levels of reported happiness, and even declines between 1960 and 1970 (DATA NOT SHOWN). Such claimed differences between person- vs. nation-level results fostered an ongoing body of research and debate on the so-called **Easterlin Paradox**.

[https://en.wikipedia.org/wiki/Easterlin\\_paradox](https://en.wikipedia.org/wiki/Easterlin_paradox)

Easterlin, R. A. (1974). Does economic growth improve the human lot? Some empirical evidence. *Nations and Households in Economic Growth*, 89-125 doi:10.1023/A:1024790530822

# Country differences: The Easterlin Paradox reconsidered

Figure 1  
Life Satisfaction and Per Capita GDP around the World



Source: Penn World Tables 6.2.

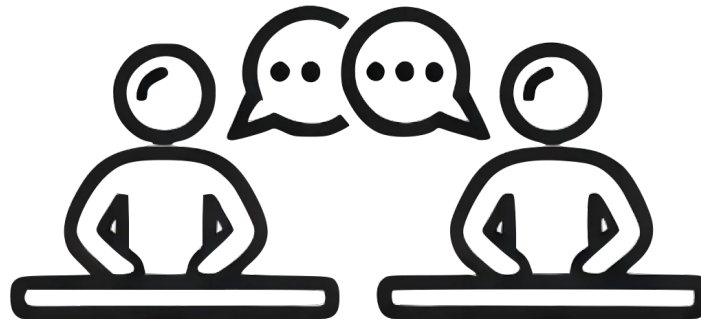
Note: Each circle is a country, with diameter proportional to population. GDP per capita in 2003 is measured in purchasing power parity chained dollars at 2000 prices.

More recent evidence challenges the idea that income stops contributing to well-being once basic needs are met either at the within- or between-country level. Across countries and income levels, evidence shows a consistent, log-linear relationship between income and subjective well-being. While national well-being tends to rise with income per capita, the gains are smaller in wealthier countries. Other factors shown to influence well-being at the national level include income inequality, social welfare systems, individualism, democracy and freedom, social capital, and overall physical health.

Deaton, A. (2008). Income, health, and well-being around the world: evidence from the Gallup World Poll. *Journal of Economic Perspectives*, 22(2), 53–72.

# WHAT DO WE NEED «WELL-BEING» FOR?

Discuss possible implications of theories and evidence related to (subjective) well-being





# Well-Being Science for Teaching and the General Public

**Well-being involves more than happy feelings.** It includes emotional experiences (positive and negative affect), cognitive evaluations like life satisfaction, and deeper components like meaning and purpose (eudaimonic well-being).

**Well-being can be validly measured.** Self-reports of well-being are reliable and valid. They're supported by informant reports, memory patterns, behavioral data, and physiological measures.

**Income influences well-being—but only up to a point.** Higher income generally improves well-being, particularly at lower levels, but the effect levels off with greater income. How money is spent (e.g., on experiences or others) also affects happiness.

**High-quality relationships are essential.** Supportive social ties are some of the strongest predictors of well-being. This holds true across cultures and types of relationships, including friendships, family, and romantic partners.

**Genes and personality influence well-being.** Around 30–40% of well-being differences are due to genetics. Traits like extraversion and low neuroticism are strongly linked to greater well-being.

**People adapt to many circumstances, but it takes time.** After both good and bad events, people tend to return toward their previous levels of happiness over time (partial or full adaptation). However, intentional behaviors (like acts of kindness or gratitude) can help maintain well-being.

**Culture and society influence well-being.** Well-being is shaped by societal factors (e.g., income inequality, freedom, discrimination) and cultural values (e.g., individualism vs. collectivism). Cultural norms also affect how people define and seek happiness.

**Experiencing well-being has benefits.** Higher well-being is linked to better health, longer life, stronger relationships, greater resilience, and more work success. These benefits often suggest a causal role of happiness in producing positive life outcomes.



## Policy implications



The World Health Organization defines positive mental health as “a state of well-being in which the individual realizes his or her own abilities, can cope with the normal stresses of life, can work productively and fruitfully, and is able to make a contribution to his or her community”.

Definitions of well-being from psychology (and associated evidence) have implications for the measurement of health and policy interventions (cf. [https://en.wikipedia.org/wiki/Quality\\_of\\_life](https://en.wikipedia.org/wiki/Quality_of_life))

World Health Organization (2001). The world health report 2001: Mental health: new understanding, new hope. Geneva: World Health Organization.

# Policy implications

## Commission on the Measurement of Economic Performance and Social Progress (CMEPSP)

**Professor Joseph E. STIGLITZ, Chair, Columbia University**

**Professor Amartya SEN, Chair Adviser, Harvard University**

**Professor Jean-Paul FITOUSSI, Coordinator of the Commission, IEP**

### Other Members

Bina AGARWAL	<i>University of Delhi</i>
Kenneth J. ARROW	<i>Stanford University</i>
Anthony B. ATKINSON	<i>Warden of Nuffield College</i>
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Jean-Philippe COTIS	<i>Insee,</i>
Angus S. DEATON	<i>Princeton University</i>
Kemal DERVIS	<i>UNPD</i>
Marc FLEURBAEY	<i>Université Paris 5</i>
Nancy FOLBRE	<i>University of Massachusetts</i>
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Roger GUESNERIE	<i>Collège de France</i>
James J. HECKMAN	<i>Chicago University</i>
Geoffrey HEAL	<i>Columbia University</i>
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Daniel KAHNEMAN	<i>Princeton University</i>
Alan B. KRUEGER	<i>Princeton University</i>
Andrew J. OSWALD	<i>University of Warwick</i>
Robert D. PUTNAM	<i>Harvard University</i>
Nick STERN	<i>London School of Economics</i>
Cass SUNSTEIN	<i>University of Chicago</i>
Philippe WEIL	<i>Sciences Po</i>

## EXECUTIVE SUMMARY

### Why has this report been written?

- 1) In February 2008, the President of the French Republic, Nicholas Sarkozy, unsatisfied with the present state of statistical information about the economy and the society, asked, Joseph Stiglitz (President of the Commission), Amartya Sen (Advisor) and Jean Paul Fitoussi (Coordinator) to create a Commission, subsequently called “The Commission on the Measurement of Economic Performance and Social Progress” (CMEPSP). The Commission’s aim has been to identify the limits of GDP as an indicator of economic performance and social progress, including the problems with its measurement; to consider what additional information might be required for the production of more relevant indicators of social progress; to assess the feasibility of alternative measurement tools, and to discuss how to present the statistical information in an appropriate way.

“Another key message, and unifying theme of the report, is that the time is ripe for our measurement system to shift emphasis from measuring economic production to measuring people’s well-being.”

# Summary

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- **Hedonic vs. eudaemonic well-being:** hedonism reflects the view that well-being consists of pleasure or happiness, while eudaimonism reflects the view that well-being consists of fulfilling one's potential. The two views have coexisted since classical antiquity and are still represented in research and measurement of well-being today.
- **Utility:** concept that represents a subjective quantity of value or worth; first formalised in 18th century by Daniel Bernoulli, it has since been a central concept in both economics and psychology (as a causal principle underlying choices) – represents a seminal construct and work on the judgment and decision-making approach to the psychology of well-being.
- **Subjective well-being (SWB):** the umbrella term developed in psychology to treat phenomena related to reported/subjective states of momentary and long-term happiness and life satisfaction; encompasses the concept of utility; research on SWB includes focus on causes and correlates (demographic, psychological, economic, social), psychological mechanisms (traits, states, processes), and consequences (longevity, productivity). Because of the many aspects involved in SWB, there is no single unified theory of well-being in psychology (or related disciplines).
- **Implications:** SWB represents a prime example of topics that have led to significant interaction between psychology and other disciplines (public health, economics, sociology); empirical advances have led (prematurely?) to proposals to move from measuring economic productivity to measuring people's well-being in public policy.



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