

# Introduction to the Special Issue: “Between Wealth and Well-Being: Consumption, Psychology and Quality of Life”

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One of the most important goals that people seek to attain in their lives is happiness, or the so-called well-being. The meaning of happiness differs depending on the century, culture or country. As early as antiquity, philosophers started to discuss the importance of happiness for human existence. Today, it is one of the most frequently studied subjects in the area of social sciences. Psychologists, sociologists, anthropologists and economists look for a better understanding of the concept of happiness and for new possibilities to measure it. Happiness is understood both as a positive affect, i.e. subjective well-being, and the evaluation of one's overall life or life in various domains. Furthermore, it may also be perceived as the fulfilment of basic psychological needs, pursuit of intrinsic goals (e.g. affiliation, self-acceptance, community, spirituality, physical health, and safety), finding meaning/purpose in life or self-actualization.

Nowadays, the prevalent economic policy of developed countries, called corporate capitalism, claims that permanent economic growth and consumption are the best way for both individuals and societies to gain happiness. Developing countries have also started to apply this practice. As a result, people set material wealth as their life goal and strive for prosperity. Fortune makes life more convenient and easier; the standard of living increases. Thus, it is important not to ignore those aspects of wealth that raise the quality of life of individuals and societies.

Research conducted so far shows that although wealth and high income may enhance life satisfaction, they do not increase subjective well-being (positive affect) and may decrease its other well-recognized components. In other words, to focus on wealth may worsen one's health, sense of affiliation and the quality of social relationships and it may also lead to lower self-actualization. These results call for further investigation into the causes of decline in well-being. In this context, it is interesting to look at the link between wealth and human pursuits. For instance, wealth gives better access to resources, which, in turn, may make people feel more powerful and thirsty to have more and more.

The reorganization brought about by economic growth and modern lifestyle has led to changes at workplace and also in the attitudes towards spiritual matters. People begin to work more and live more hectic lives than they used to. These and other things alike raise a question concerning work context factors which may result in an increase or decrease of the well-being. Secondly, when people focus more on wealth, they become less involved spiritually. Hence, it is intriguing to find out what the result of such conversion may be.

Last but not least, the measures, or indicators of well-being must be better understood. Therefore, another question to be answered is what do they measure exactly and how could that be useful for improving human welfare.

To sum up, it is crucial to examine and identify the opportunities and threats generated by socioeconomic changes in both developed and developing countries. Furthermore, it is critical to look for precautions against the dangers the changes evoke and strategies to preserve well-being.

This special issue contains seven papers whose authors look into various aspects of the relationship between wealth and well-being.

The first paper, *Money and Happiness*, describes two sides of the material wealth in societies. The first one is that people with high income in rich societies lead more modern and convenient lives and have a higher standard of living. The other one is that modern life characteristics, such as fast-paced lifestyle, time pressure, information overload, difficulty in making decisions and pursuit of materialistic goals, causes stress and decreases well-being.

Paper two, *The Science of Happiness for Policymakers: an Overview*, presents different meanings of happiness across societies and cultures and overviews the reliability and accuracy of available measures of happiness. The author concludes that the measures of well-being accurately determine the quality of life in societies and therefore it should be of great interest to the policymakers.

The third paper, *The Effects of Power on Financial Aspirations and Expenditures in Poland and UK*, is an analysis of situational power as the source of approach motivation, which leads to a rise in both fiscal aspirations and expenditures. As this is a cross-cultural study, the authors also indicate that there are differences in fiscal aspirations and expenditures between Poland, a less affluent and individualistic country, and UK, a more affluent and individualistic country.

In paper four, *The Relevance of Spiritual Transcendence in a Consumer Economy: the Dollars and Sense of It*, the authors indicate the importance of the concept of spiritual transcendence in explaining the relationship between spirituality and financial qualities (i.e. materialism, perceptions of the economic climate, spending patterns, and attitudes towards financial sustainability). The authors also discuss how spirituality influences the economic world.

Paper five, *Materialism, Subjective Well-being and Entitlement*, addresses the issue relating to the relation between subjective well-being, materialism and entitlement attitudes. The authors propose their own understanding of entitlement as a more complex, multidimensional phenomenon. They conclude that, although, all aspects of entitlement seem to be positively related to materialism, they are not necessarily related to lower subjective well-being.

In the sixth paper, *Psychological Well-being under Unemployment: a Longitudinal Study*, the author shows how a prolonged unemployment influences well-being, i.e. life satisfaction, affect and health. The results indicate that as time of unemployment passes people stay more satisfied with the past and more worried about the future. An interesting aspect is that a four-year unemployment period does not have an impact on family life satisfaction, affect balance or health.

Finally, paper number seven, *Work Schedule Flexibility: A Contributor to Happiness?* describes how workers' control over their work schedules affects their subjective well-being. The authors present an impressive dataset of a national US sample from "Quality of Work life" project, and investigate how particular forms of work schedule flexibility affect subjective well-being. This work is especially important from the economic perspective, but it also refers to the subject of work-life balance and its relation to workers' well-being.