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INEQUALITY OF SUBJECTIVE WELL-BEING AS A COMPREHENSIVE MEASURE OF INEQUALITY

ABSTRACT

The link between happiness and overall inequality is best studied using an index that incorporates different aspects of inequality, and is measured consistently in different countries. One such index is the degree to which happiness itself varies among individuals. Its correlation with both happiness levels and social trust is substantially stronger than the corresponding correlation for income inequality. This remains so after allowing for bounded scale reporting, including a purely ordinal measure of dispersion. Moreover, the correlation is stronger for individuals who profess to care most about inequality. The link between happiness and inequality may thus be stronger than previously appreciated.

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