MONEY MAY NOT BUY HAPPINESS BUT NEITHER DOES POVERTY

FOR IMMEDIATE RELEASE

In the past 50 years individual levels of wealth have increased by but so have crime, deprivation, depression and addictions to alcohol and drugs. Most of us believe that more money will make us happier; however, as societies become richer, does that wealth positively impact on our happiness?

The ‘Recession: health and happiness’ event on 26th February, may well provide a surprising answer. Lord Professor Richard Layard who has spent years researching the impact of wealth on wellbeing will argue the answer is ‘not necessarily’.

Professor Layard’s view is that the ultimate aim of public policy is to make people happier, so he will be addressing issues such the impact of ‘welfare to work’ programmes, and will feature the evidence looking at how positive experiences can help prevent the most negative effects of unemployment. He will be speaking at the first of three events organised by the Economic and Social Research Council as part of the Festival of Social Science.

Chaired by economist and journalist, Evan Davies, of BBC Radio Four’s Today programme and Dragons Den, attendees will also hear from Professor Mel Bartley of UCL’s Department of Public Health, whose work has included research on health inequalities.

At the outside of the present recession, 16% of working age men were already permanently sick, in contrast to 1980 when it was 8%, so Professor Bartley will discuss the how the effects of the recession vary widely between socio-demographic groups and considers evidence that the health effects seem to be worse for younger people.
Professor Bartley’s research shows that stability in work impacts positively on health and well being.

Also speaking at the event will be Professor Andrew Oswald, Professor of Economics at Warwick University, who recently reviewed the evidence on the main influences on the psychological wellbeing of individuals and nations, and discusses to what extent economic growth improves psychological wellbeing or happiness.

The event will provide an opportunity to participate in the discussion regarding the social issues that will arise in the coming months as a consequence of the global economic crisis.

FOR FURTHER INFORMATION, CONTACT:

ESRC Press Office:
Kelly Barnett Tel: 01793 413032 / 07826874166, email: kelly.barnett@esrc.ac.uk
Danielle Moore Tel: 01793 413122, email: danielle.moore@esrc.ac.uk

NOTES TO EDITORS
1. ‘Recession: health and happiness’ takes place on Thursday, 26th February from 6.00 to 8.00pm at Sixty One, Whitehall, Westminster, London, SW1A 2ET and will be followed by a drinks reception.

2. This is a free event, open to the public.

3. Media are welcome to attend this event by contacting Kelly Barnett (details above) in the first instance.

4. The other two events in the series will be:
   - Global poverty and recession on 19th March 2009 at One Great George Street, Westminster and
   - Recession and the green economy on 22nd April 2009, venue to be confirmed.

5. The Economic and Social Research Council (ESRC) is the UK's largest funding agency for research, data resources and postgraduate training relating to social and
economic issues. It supports independent, high quality research which impacts on business, the public sector and the third sector. The ESRC’s planned total expenditure in 2008/09 is £203 million. At any one time the ESRC supports over 4,000 researchers and postgraduate students in academic institutions and research policy institutes. More at http://www.esrcsocietytoday.ac.uk