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CORONAVIRUS FIGHT SHOWS THE URGENCY OF BUILDING A MORE CO-OPERATIVE CULTURE

Fears of disrupting economic growth have cost lives, says happiness expert Professor Richard Layard

Speaking at the virtual launch of the World Happiness Report today, Richard Layard, emeritus professor of economics at the LSE, founder director of the Centre for Economic Performance (CEP) and co-editor of the report, said that the coronavirus outbreak has shown the need for a more compassionate culture.

“I think we could emerge from this with a society in which we value co-operation a lot more strongly, relative to competition,” Professor Layard said.

He pointed out that people were self-isolating not just to protect themselves – but to protect others. And many of those who were still going out to work, such as health-care staff, were doing so in order to care for others.

He added that one reason that the West was slow to act against the spread of the infection was because of fears of disrupting economic growth (GDP).

“We have given priority to sustaining the GDP over the wellbeing of the people and that’s got to change,” Professor Layard said.

He urged us to remain optimistic. While he does not doubt the severity of the current crisis, he pointed out that the fellow feeling developed during the Second World War lasted for decades afterwards.

“This is a very, very hard time but I do believe it can have a silver lining,” he concluded. “I think we can end up with a society which has more fellow feeling, more concern for the common good and in which people are better focused on the things that really matter to them.”

Notes to editors

1. Richard Layard is director of LSE’s Centre for Economic Performance’s wellbeing programme and founder director of CEP. He is an emeritus professor of economics at LSE and a member of the House of Lords. His latest book is Can We Be Happier? Evidence and Ethics (with George Ward), published in January 2020 by Penguin.

2. The Centre for Economic Performance is an independent research centre based at the London School of Economics and Political Science. Its members are from the LSE and a wide range of universities within the UK and around the world.

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