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# About the Centre

The Wellbeing **Research Centre is** an interdisciplinary research group focused on the empirical study of wellbeing

Our Centre aims to be a stimulating home for scholars engaged in world-class research on wellbeing across the life course and in the context of schools, businesses and public policy.

The Centre also functions as a platform for knowledge exchange for affiliated scholars at the University of Oxford and beyond.

The general aim of our Centre is to advance our collective understanding of human wellbeing and to help communities around the world put wellbeing at the heart of their decision-making and to effectively improve the quality of life for current and future generations.

Research findings by the group have been published in the leading academic journals across multiple disciplines including Nature, Science, The British Medical Journal, Psychological Science, PNAS, and Management Science and have been reported on in the world's premier news outlets.

The main focus of our research is on measures that capture how people feel about their lives and what the causes and consequences are of differences in wellbeing between individuals as well as changes over time.

We seek to advance the research frontier using interdisciplinary and empirical approaches often leading us to collaborate with institutional partners that help enable and apply research insights. Our research agenda tends to address guestions along four research streams:

#### Measurement

We investigate how to define and measure wellbeing, harnessing big data to identify new ways to measure individual and community wellbeing.

#### Cause and Effect

We ask what the key drivers of wellbeing are across the life course, and how wellbeing impacts other outcomes like productivity, educational performance, and voting behaviour.

#### Policy and Interventions

We consider whether wellbeing should be a policy objective and how this can be operationalised in

#### The Future of Wellbeing

We investigate how the future of work will impact wellbeing, and how to best code for optimising wellbeing in algorithms that enable human-centred Artificial Intelligence (AI).



Following the organisation of last year's inaugural Wellbeing Research & Policy Conference, we were determined to consolidate progress and take it a bit easier. The latter proved wishful thinking as we reflect on yet another productive but busy year!

A lot happened on both the research and impact fronts over the past academic year 2022-23. Highlights on the research front would have to include the publication of our (text)book *Wellbeing: Science & Policy* with Cambridge University Press. This book by Richard Layard and I very much builds on the wealth of scholarship on subjective wellbeing and hopes to bring it all together in an accessible way for academic and non-academic audiences. To ensure that the book can travel widely and is financially accessible to students wanting to learn more, we made it open access and CUP even produced a special link to it at cambridge.org/wellbeing.

Another research highlight would have to be the launch of our Oxford Working Paper Series. The

As has been the case over the past years, the quality of research publications speaks for itself

papers published by among others Will Fleming, Caspar Kaiser, George Ward and Micah Kaats became a real focal point for interest in the Centre and the series has helped spread the evidence-based insights coming out of this research.

As has been the case over the past years, the quality of the research publications speaks for itself but one major paper is worth highlighting since it really captured the attention of large swathes of the social science community when Caspar Kaiser and Andrew Oswald published 'The scientific value of numerical measures of human feelings' in *The* Proceedings of the National Academy of Sciences. While the key insight derived from this paper may not have been new to psychologists it brought a new level of rigour to the notion that there are objective behavioural consequences to our subjective feelings. It also helped introduce this line of empirical work to other disciplines outside of Psychology and we are immensely proud of having Caspar and Andrew affiliated with our Centre.

All of our seminars and all the presentations at last summer's Conference are made available as videos on our YouTube channel. It is starting to make for an impressive repository of video material that I strongly encourage you to discover if you haven't already since



To think that all of the world's major corporates are now being asked whether they measure employee wellbeing ... is no mean achievement

it can help bring the science of wellbeing alive.
On the impact front it is fair to say that most
time and attention went into developing the World
Wellbeing Movement following its launch in July 2022.

Wellbeing Movement following its launch in July 2022. We are immensely proud to host the WWM and the consortium of visionary corporates and foundations that are part of it.

The WWM helps us bridge our academic world with

The WWM helps us bridge our academic world with the worlds of business and public policy: a gap that

really needs to be bridged since the incentives do not normally align for academics to spend much time making the links to impact themselves.

On the WWM front there are many highlights that we detail later on in our Annual Report but let me note that it was very special indeed to see S&P Global refer to the WWM and our Centre as the basis for a methodological change in their Corporate Sustainability Assessment. To think that all of the world's major corporates are now being asked whether they measure employee wellbeing (and, if so, following our suggested survey measures) is no mean achievement.

None of the above would have been possible without a formidable team putting its shoulders behind it all. Jonathan Whitney and Leoni Boyle joined us at the start of the academic year and have already made a world of difference.

Sarah Cunningham has captained the WWM so ably over this past year as it set sail and she even developed a professional quality podcast series in the process. Do check out 'Working on Wellbeing' on your podcast channels.

Laura Taylor continues to be the cornerstone across all aspects of the Centre and in particular in relation to our blossoming partnership with the IB Organization.

I cannot thank everyone enough for their dedication to the success of our Centre. Aude-Line and I welcomed a baby boy into our family in November and



Laura is expecting a baby boy later this year so that is sure to keep us all busy.

There are further exciting developments on the horizon for the coming academic year 2023-24, not in the least a major chapter for the World Happiness Report on trends in child and adolescent wellbeing. We're also about to pull the switch on a new website that better reflects the contributions of our Centre, and are starting to plan for a second edition of the Wellbeing Research & Policy Conference around the summer of 2025. So stay tuned.

For all we do, we rely on visionary people backing us financially. And here it is important to highlight that we

benefited from the establishment of not one but two fellowships, namely the HSBC and Ajinomoto Research Fellowships. We also secured a prestigious research grant from the Nuffield Foundation and acknowledge support from the Oxford Health Biomedical Research Centre. We are immensely grateful for all this support in helping advance our understanding of what makes humans tick and putting wellbeing more central around the world.

With much gratitude for your interest and support of our work.

Jan-Emmanuel De Neve



### Research Group

We have continued to bolster the Centre's core Research Group during the last 12 months, both across our key research themes, as well as support for our day-to-day operations.

This year has also seen further staffing support for our not-for-profit social impact organisation, the World Wellbeing Movement.



Prof Jan-Emmanuel De Neve Director

**Prof Andrew Oswald** 

Senior Research Fellow

**Dr Alberto Prati** 

Ajinomoto Research Fellow



**Dr Laura Taylor Deputy Director** 



Sarah Cunningham Managing Director, World Wellbeing Movement



Dr Caspar Kaiser **HSBC** Research Fellow





Dr George Ward Persol Research Fellow



**Dr William Fleming** Research Fellow



**Dr Michael Plant** Research Fellow



**Cathy Talbot** Fundraising and Business Development Manager, WWM



Micah Kaats Research Associate



Luana DeBorst Research Assistant



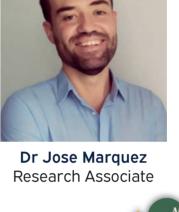
Dr Wanying Zhou Research Fellow



**Jonathan Whitney** Communications Manager







Sabina Funk Research Associate



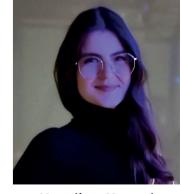
**Cherise Regier** Research Associate



Leoni Boyle **Executive Assistant** 



Devi Khanna Research Assistant



Karolina Korgul Research Assistant



#### Research Affiliates

The Centre is proud to continue to work alongside, and in partnership with, many of the world's leading minds in wellbeing science.

#### Prof Sabina Alkire

Oxford Poverty and Human Development Initiative

#### **Prof Chris Barrington-Leigh**

McGill University

#### Dr Clément Bellet

Economics, Erasmus University Rotterdam

#### **Prof Andrew Clark**

Paris School of Economics

#### Prof David Clark

Experimental Psychology, University of Oxford

#### Dr Maria Cotofan

King's College London

#### Dr Mark Fabian

Public Policy, University of Warwick

#### Dr Michael Gill

Saïd Business School, University of Oxford

#### Dr Marta Golin

Economics, University of Oxford

#### **Prof Carol Graham**

**Brookings Institution** 

#### **Prof John Helliwell**

Economics, University of British Columbia

#### Prof Joshua Hordern

Theology, University of Oxford

#### **Dr Christian Krekel**

Behavioural Science, LSE

#### **Prof Willem Kuyken**

Psychiatry, Oxford Mindfulness Centre

#### Prof Lord Richard Layard

Centre for Economic Performance, LSE

#### Dr Lucía Macchia

Psychology, City University of London

#### Dr George Mackerron

Economics, University of Sussex

#### Dr Ekaterina (Katya) Oparina

Economics, LSE

#### Dr Edika Quispe-Torreblanca

Behavioural Science, Leeds University Business School

#### **Prof Tali Sharot**

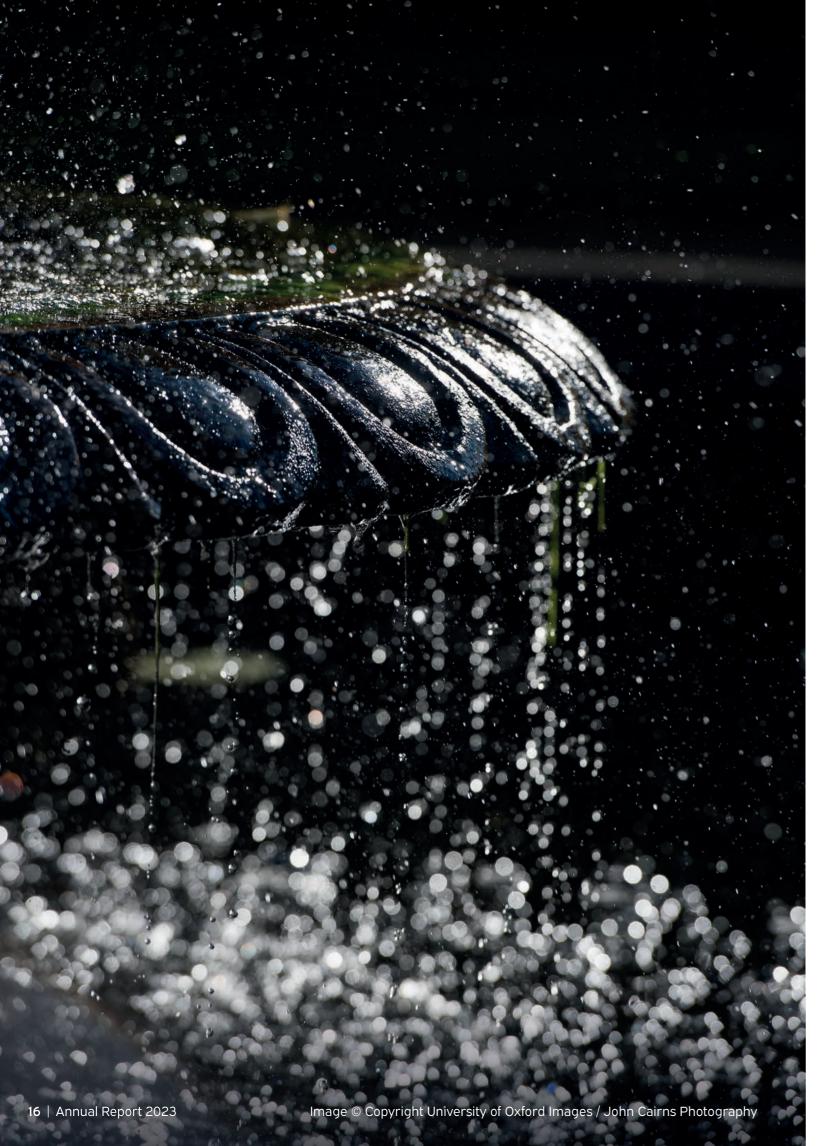
Cognitive Neuroscience, University College London

#### **Prof Andrew Stephen**

Saïd Business School, University of Oxford

#### Prof Tyler VanderWeele

Human Flourishing Program, Harvard University



#### **Publications**

Research undertaken by the Centre's team of interdisciplinary researchers has been published in some of the world's leading academic journals in the last 12 months.



#### The scientific value of numerical measures of human feelings

Kaiser, C., & Oswald, A. J. (2022). The scientific value of numerical measures of human feelings. Proceedings of the National Academy of Sciences, 119(42), e2210412119. doi.org/10.1073/pnas.2210412119

Human feelings measured in integers (my happiness is an 8 out of 10, my pain 2 out of 6) have no objective scientific basis. They are "made-up" numbers on a scale that does not exist.

Yet such data are extensively collected – despite criticism from, especially, economists – by governments and international organizations. We examine this paradox.

We draw upon longitudinal information on the feelings and decisions of tens of thousands of randomly sampled citizens followed through time over four decades in three countries (n = 700,000 approximately).

First, we show that a single feelings integer has greater predictive power than does a combined set of economic and social variables.

Second, there is a clear inverse relationship between feelings integers and subsequent get-me-out-of-here actions (in the domain of neighborhoods, partners, jobs, and hospital visits).

Third, this feelings-to-actions relationship takes a generic form, is consistently replicable, and is fairly close to linear in structure.

Therefore, it seems that human beings can successfully operationalize an integer scale for feelings even though there is no true scale.

How individuals are able to achieve this is not currently known. The implied scientific puzzle – an inherently cross-disciplinary one - demands attention.



#### Feeling Good Is Feeling Better

Prati, A., & Senik, C. (2022). Feeling Good Is Feeling Better. *Psychological Science*, 33(11), 1828–1841. doi.org/10.1177/09567976221096158

Can people remember their past happiness? We analyzed data from four longitudinal surveys from the United States, France, the United Kingdom, and Germany spanning from the 1970s until the present, in which more than 60,000 adults were asked questions about their current and past life satisfaction.

We uncovered systematic biases in recalled happiness: On average, people tended to overstate the improvement in their well-being over time and to understate their past happiness.

But this aggregate figure hides a deep asymmetry: Whereas happy people recall the evolution of their life to be better than it was, unhappy ones tend to exaggerate their life's negative evolution.

It thus seems that feeling happy today implies feeling better than yesterday. This recall structure has implications for motivated memory and learning and could explain why happy people are more optimistic, perceive risks to be lower, and are more open to new experiences.



### The Meat Eater Problem

Plant, M. (2022). The Meat Eater Problem. *Journal of Controversial Ideas*, 2(2), 1. doi.org/10.35995/ici02020002

Here are two commonly held moral views. First, we must save strangers' lives, at least if we can do so easily: you would be required to rescue a child drowning in a pond even if it will ruin your expensive suit.

Second, it is wrong to eat meat because of the suffering caused to animals in factory farms. Many accept both simultaneously – Peter Singer is the preeminent example.

I point out that these two beliefs are in a sharp and seemingly unrecognised tension and may even be incompatible.

It seems universally accepted that doing or allowing a harm is permissible – and may even be required – when it is the lesser evil.

I argue that, if meat eating is wrong on animal suffering grounds then, once we consider how much suffering might occur, it starts to seem plausible that saving strangers would be the greater evil than not rescuing them and is, therefore, not required after all.

Given the uncertainties and subjective assessments here, reasonable people could substantially disagree.

The surprising result is that a moral principle widely considered to be obviously true – we must rescue others – is not, on further reflection, obviously true and would be defensibly rejected by some. Some potential implications are discussed.

European
Journal of
Social
Psychology

Worldview defence and self-determination theory explain the return of racial voting: Evidence from the 2016 US election

Fabian, M., Breunig, R., & De Neve, J-E. (2023). Worldview defence and self-determination theory explain the return of racial voting: Evidence from the 2016 US election. *European Journal of Social Psychology*, 53(1), 147–166. doi.org/10.1002/ejsp.2894

We use self-determination (SDT) and worldview defence theories (WDT) to explicate the psychological roots of identitarian voting in recent US, UK and EU elections.

We test our theory using the 2016 US election as a case study, data from a representative sample of nearly half a million Americans, and a measure of racial animus derived from Google search data.

We find that worry has a strong and significant positive association with Trump's vote share, as predicted by WDT

However, this is reversed in counties with high levels of relatedness – one of the three basic psychological needs emphasised by SDT.

The positive relationship between racial animus and Trump also loses significance once an interaction between racial animus and relatedness is introduced.

These results imply that identitarianism is driven at least in part by a desire for in-group affiliation emerging out of worldview defence and unmet basic psychological needs.



#### Inequality, well-being, and the problem of the unknown reporting function

Kaiser, C., & Oswald, A. J. (2022). Inequality, well-being, and the problem of the unknown reporting function. *Proceedings of the National Academy of Sciences*, 119(50), e2217750119. doi.org/10.1073/pnas.2217750119

Every politician, in every nation and in every era of history, eventually has to face a complex and emotive question.

Should I try to redistribute money from my richer citizens to my poorer citizens? If so, by how much?

This is a timeless issue. The appropriate answer to the question turns crucially on a claim that goes back hundreds of years to, for example, the philosopher Jeremy Bentham: "All inequality is a source of evil—the inferior loses more in the account of happiness than by the superior is gained."

(1) In an ideal world, a hypothesis of this sort would be tested in a giant randomized controlled trial (RCT), perhaps funded by a body such as the National Science Foundation of the United States.

However, no funding body is likely to provide the necessary millions of dollars to run that experiment – until now.

In a remarkable and important contribution to conceptual science and practical public policy, Ryan Dwyer and Elizabeth Dunn (2) have – with the help of millionaire donors – run an RCT that comes close to that ideal.



# The Well-Being Cost of Inflation Inequalities

Prati, A. (2023), The Well-Being Cost of Inflation Inequalities. *Review of Income and Wealth*. doi.org/10.1111/roiw.12631

In terms of well-being, how costly is inflation? To answer this question, empirical evaluations have typically studied average inflation rates at the national level, thus disregarding the role of inflation inequalities within a country.

In this article, we relax the assumptions that heterogeneous consumers face homogeneous inflation rates, and study the correlation between price changes and self-reported satisfaction with living standards.

We use newly available data from France and adopt two approaches.

First, we focus on individually perceived inflation and use the internationally harmonized Opinion Price Index as a proxy for experienced inflation.

Variations in perceived inflation help predict well-being differences among consumers, even when controlling for relevant sociodemographic factors, personality traits, and common method variance.

We estimate their marginal impact to be higher than equivalent variations in nominal income.

Second, we compare groups of consumers over time and find that changes in the price of a good disproportionately affect the relative well-being of those who consume it.

The study shows that the well-being cost of the inflation crisis would be underestimated if looking at aggregate figures only.

MANAGEMENT SCIENCE

# Does Employee Happiness Have an Impact on Productivity?

Bellet, C.S., De Neve, J-E., & Ward, G. (2023) Does Employee Happiness Have an Impact on Productivity?. *Management Science* 0(0). **doi.** org/10.1287/mnsc.2023.4766

This paper provides evidence from a natural experiment on the relationship between positive affect and productivity.

We link highly detailed administrative data on the behaviors and performance of all telesales workers at a large telecommunications company with survey reports of employee happiness that we collected on a weekly basis.

We use variation in worker mood arising from visual exposure to weather – the interaction between call center architecture and outdoor weather conditions – to provide a quasi-experimental test of the effect of happiness on productivity.

We find evidence of a positive impact on sales performance, which is driven by changes in labor productivity – largely through workers converting more calls into sales and to a lesser extent by making more calls per hour and adhering more closely to their schedule.

We find no evidence in our setting of effects on measures of high-frequency labor supply such as attendance and break-taking.

### scientific reports

# Happiness predicts compliance with preventive health behaviours during Covid-19 lockdowns

Krekel, C., Swanke, S., De Neve, J-E. et al. Happiness predicts compliance with preventive health behaviours during Covid-19 lockdowns. *Scientific Reports* 13, 7989 (2023). doi.org/10.1038/s41598-023-33136-9

To combat the public health crisis of Covid-19, governments and public health officials have been asking individuals to substantially change their behaviours for prolonged periods of time.

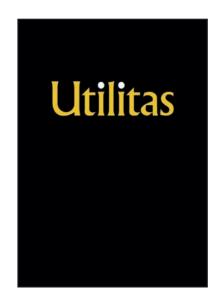
Are happier people more willing to comply with such measures?

Using independent, large-scale surveys covering about 79,000 adult respondents across 29 countries, including longitudinal data from the UK, we find that life satisfaction predicts compliance with preventive health behaviours during Covid-19 lockdowns, especially the number of weekdays stood at home ( $\beta$ =0.02, p<0.01).

The association is stronger for higher levels of life satisfaction (e.g.  $\beta$  = 0.19, p < 0.01, 7 on a 0-to-10 scale). Lower life satisfaction, on the contrary, predicts lower compliance (e.g.  $\beta$  = 0.02, p > 0.10, 2 on a 0-to-10 scale).

We explore risk-avoidance and pro-social motivations for this relationship, and find suggestive evidence that people who are older or have certain medical preconditions seem to be behave in line with risk-avoidance, whereas motivations of people who are less at risk of Covid-19 seem more mixed.

While it is difficult to estimate the relationship between life satisfaction and compliance behaviour due to potential confounders and unobserved heterogeneity, our findings suggest that life satisfaction is important, both for complying with preventive health measures and as a policy end in itself.



#### William MacAskill, What We Owe The Future: A Million-Year View

Plant, M. (2023). William MacAskill, What We Owe The Future: A Million-Year View (One World Publications, London, 2022), pp. 246. *Utilitas*, 1-6. doi.org/10.1017/S0953820823000109

In What We Owe The Future (WWOTF), William MacAskill makes the case for longtermism, the idea that positively influencing the longterm future is a key moral priority of our time. By 'longterm', MacAskill means the really longterm: the book is subtitled 'A million-year view'. MacAskill says his case is based on three premises:

- (1) Future people count.
- (2) There could be lots of them.
- (3)We can make their lives go better.

He remarks 'these premises are simple, and I don't think they are particularly controversial. Yet taking them seriously amounts to a moral revolution' (p. 9). His main proposals are to focus on reducing the chance of premature extinction, allowing continued moral development by strengthening liberal institutions, and growing longtermism as a research field.

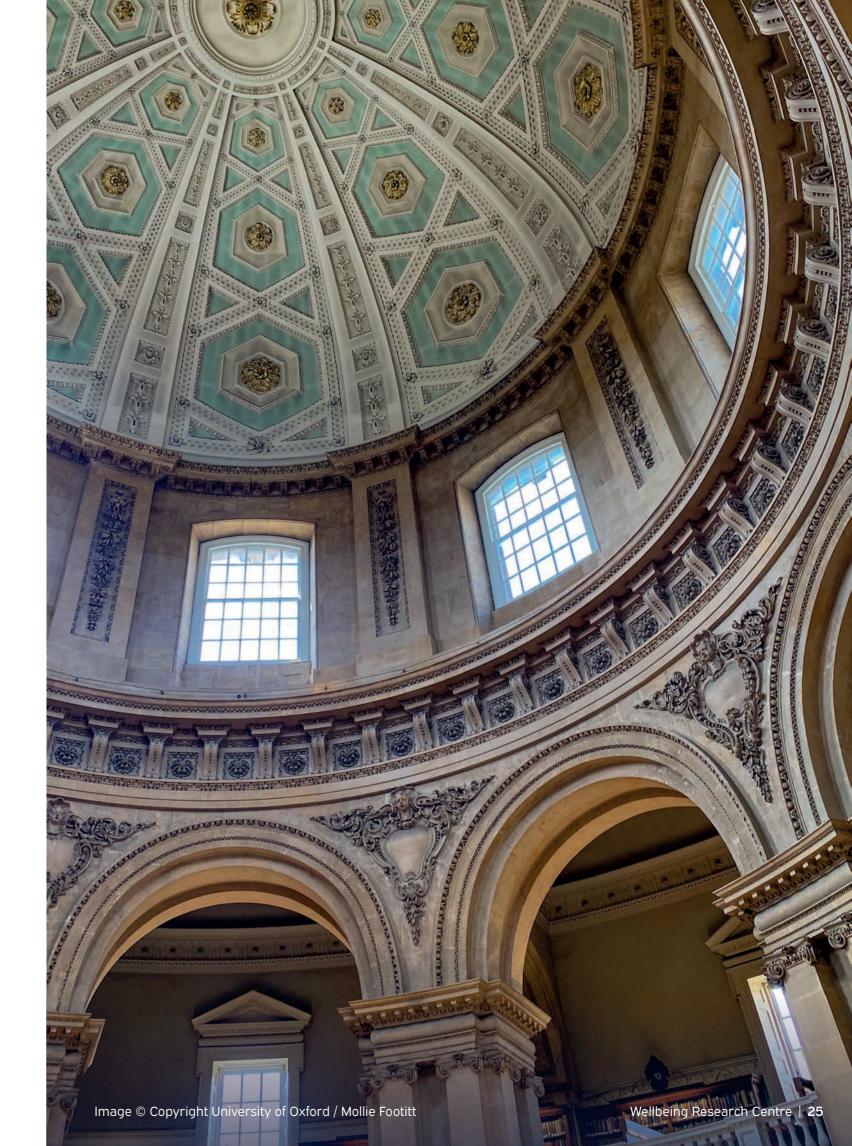
The book certainly marks an evolution in MacAskill's own thinking: he is a leading light in effective altruism, the research field and social movement that aims to find the best ways to help others. MacAskill recounts that he used to believe that this meant focusing on the global poor, but others eventually persuaded him of longtermism. Although MacAskill states his aim was to 'write the case for longtermism that would have convinced me a decade ago' (p. 6), the book is clearly aimed at the general public, not academic philosophers. Instead of dense, technical text and a creeping barrage of thought experiments, we are treated to flowing prose and a whistlestop tour of history; it was joyful, even moving, to read.

Given the objective of persuading others, the book must count as a runaway success. For its launch, MacAskill pulled off a media blitzkrieg, with either a profile of himself, or a review of the book – in either case usually glowing – seeming to materialise in every outlet this author had ever heard of. He even featured on a US late-night talk show, not the normal domain of philosophers.

However – and although I wanted to share MacAskill's enthusiasm for longtermism – I found the case unpersuasive. Further, it seems too bold to claim that the premises are simple or uncontroversial or, if taken seriously, would amount to a moral revolution.

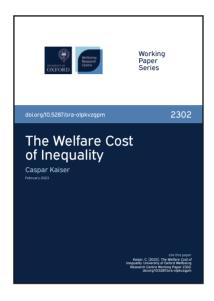
To be clear, my concern is not that MacAskill does not treat his topic with the painstaking rigour he is clearly

capable of – that would be unreasonable, given he is writing for a general audience. Rather, it is simply that MacAskill does not do enough to identify or anticipate, then address, the weaknesses in his argument. At times, I found the book uncomfortably polemical, as if MacAskill had set out to convince the reader, as effectively as possible, to share his conclusion, even if they would not fully understand the reasons for it and the challenges to them. Before I elaborate on my concerns, I will summarise the book summarise the book.



### Working Paper Series

The Centre's own Working Paper Series, launched in this academic year, is designed to serve as a hub for the latest developments in the field of wellbeing science. Working papers are published by the Wellbeing Research Centre via the University of Oxford's Bodleian Libraries system.



# The Welfare Cost of Inequality

Kaiser, C. (2023). The Welfare Cost of Inequality. University of Oxford Wellbeing Research Centre Working Paper 2302. doi.org/10.5287/ora-o1pkvzgpm

Income inequality is a central topic for the social sciences. Work on it is often motivated by the idea that inequality implies some welfare loss.

Yet, the size of this loss remains an open question. A definite answer would be crucial for economic policymaking.

The goal of this paper is to show that the evidential foundations of this debate can be advanced with survey data on wellbeing.

For this purpose, I utilise survey data from the European Union Statistics on Income and Living Conditions (EU-SILC;  $n\approx750,000$ ) to approximate the curvature of the income-to-wellbeing relationship.

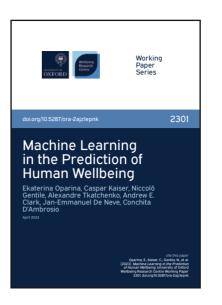
On that basis I then estimate the pecuniary cost of income inequality. I find that the annual cost of inequality is substantial.

As a baseline estimate, and across 32 European countries, it currently amounts to about 14,000 Euros per capita.

This is equivalent to just over 40% of mean European disposable household incomes. Since these calculations do not take into account any potential inefficiencies that may be induced by redistribution, I then analyse the permissible size of such inefficiencies, and estimate the conditions under which redistributive policy remains welfare- improving.

Although covered by a wide range, the permissible size of inefficiencies induced by redistribution turns out to be surprisingly large, and can amount to between 20% and 70% of each redistributed Euro.

Extensive sensitivity analyses of these results against alternative wellbeing measures, estimation methods, relative income effects, and the use of panel data are provided.



# Machine Learning in the Prediction of Human Wellbeing

Oparina, E., Kaiser, C., Gentile, N., et al. (2023). Machine Learning in the Prediction of Human Wellbeing. University of Oxford Wellbeing Research Centre Working Paper 2301. doi.org/10.5287/ora-2ajz1epnk

Subjective wellbeing data are increasingly used across the social sciences. Yet, our ability to model wellbeing is severely limited.

In response, we here use tree-based Machine Learning (ML) algorithms to provide a better understanding of respondents' self-reported wellbeing.

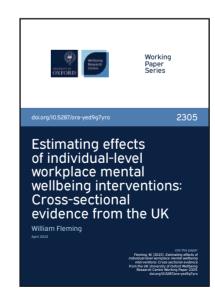
We analyse representative samples of more than one million respondents from Germany, the UK, and the United States, using the data between 2010 and 2018.

In terms of predictive power, our ML approaches perform better than traditional ordinary least squares (OLS) regressions.

We moreover find that drastically expanding the set of explanatory variables doubles the predictive power of both OLS and the ML approaches on unseen data.

The variables identified as important by our ML algorithms – i.e. material conditions, health, personality traits, and meaningful social relations – are similar to those that have already been identified in the literature.

In that sense, our data-driven ML results validate the findings from conventional approaches.



Estimating effects
of individuallevel workplace
mental wellbeing
interventions: Crosssectional evidence
from the UK

Fleming, W. (2023). Estimating effects of individual-level workplace mental wellbeing interventions: Cross-sectional evidence from the UK. University of Oxford Wellbeing Research Centre Working Paper 2305. doi.org/10.5287/ora-yed9g7yro

Preventative mental wellbeing interventions are formally recommended for all British workers.

Despite guidance and academic commentary supporting organisation-wide approaches, interventions that target the individual worker are often more popular.

Existing evaluative research of these practices often lacks methodological quality, fails to acknowledge limitations in research design, lacks adequate sample size, or has questionable external validity.

Additionally, critical sociologists and trade unions often question the labour and health politics of wellbeing and 'wellness' initiatives.

This article presents original quanti- tative research addressing these empirical and normative concerns by estimating the 'treatment effect' of mental wellbeing programmes using a sample of 143 British organisations and 27,919 workers.

A range of common initiatives are evaluated, including: mindfulness, resilience training, and wellbeing apps. This cross-sectional analysis of multiple subjective wellbeing indicators finds that workers who participate are no better off.

The extent to which any causality can be inferred is considered through the lens of selection bias.

These tentative results suggest that individualised approaches to improving workers' wellbeing are not optimal.



#### Measuring Workplace Wellbeing

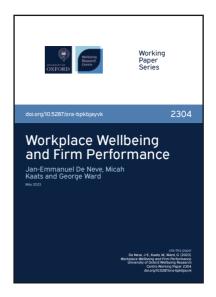
De Neve, J-E., Ward, G. (2023). Measuring Workplace Wellbeing. University of Oxford Wellbeing Research Centre Working Paper 2303. doi.org/10.5287/ora-exxjkdzym

We propose a simple definition of workplace wellbeing that is grounded in the maturing science of subjective wellbeing.

We argue that workplace wellbeing is how we feel at work and about our work. In this subjective approach, workplace wellbeing encompasses three main dimensions: i) evaluative job satisfaction, ii) the affective or emotional experience of work, as well as iii) how meaningful and purposeful work activities are.

We briefly review the extensive literature on the validity and reliability of subjective wellbeing measures, and offer general principles as well as a prototype module of four survey questions for measuring workplace subjective wellbeing (WSWB).

Finally, we discuss future directions for research and practice on wellbeing at work.



### Workplace Wellbeing and Firm Performance

De Neve, J-E., Kaats, M., Ward, G. (2023). Workplace Wellbeing and Firm Performance. University of Oxford Wellbeing Research Centre Working Paper 2304. doi.org/10.5287/ora-bpkbjayvk

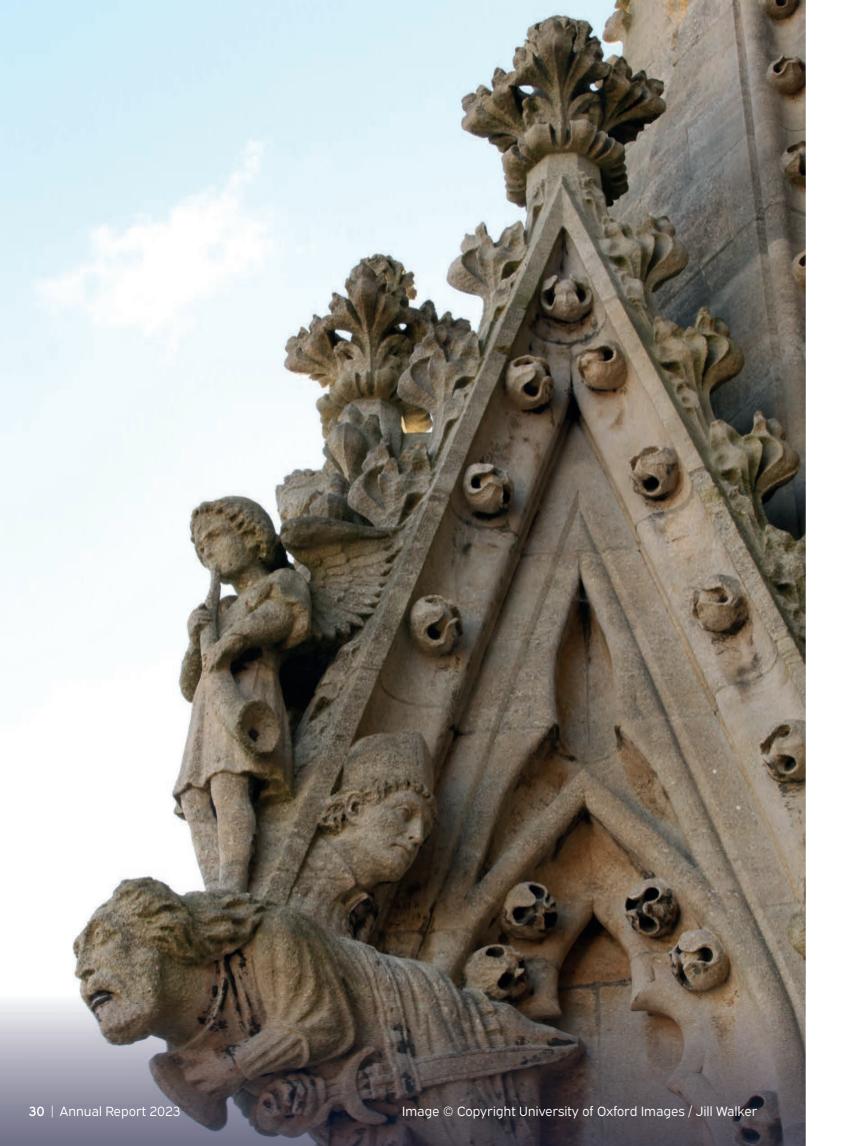
We use novel large-scale data from Indeed, a major jobs website, to assess the relationship between workplace wellbeing and firm performance.

Our measures of employee wellbeing include self-reported job satisfaction, purpose, happiness, and stress, which we aggregate to over 1,600 listed companies in the United States.

Using company-level employee wellbeing measures to predict firm performance, we find that wellbeing is associated with firm profitability and that companies with the highest levels of wellbeing also subsequently outperform standard benchmarks in the stock market.

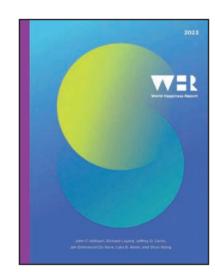
Overall, these descriptive results show a strong positive relationship between employee wellbeing and firm performance.

We discuss a number of limitations to the analyses and point to future directions for further research.



### **Special Publications**

In addition to formal journal publications and the new Working Paper Series, the Centre's researchers also contribute to a number of high-impact publications in a variety of formats.

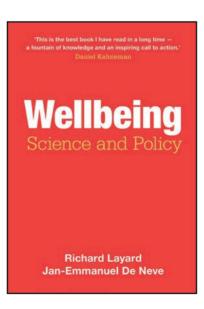


#### **World Happiness** Report 2023

We are proud to be one of a group of institutions responsible for delivering the World Happiness Report each year, alongside: the Center for Sustainable Development, Earth Institute, Columbia University; the Centre for Economic Performance, London School of Economics and Political Science; the Vancouver School of Economics, University of British Columbia; Simon Fraser University; and Xi'an Jiaotong-Liverpool

The World Happiness Report is a publication of the Sustainable Development Solutions Network, powered by the Gallup World Poll data.

The Report is supported by Fondazione Ernesto Illy, illycaffè, Davines Group, Unilever's largest ice cream brand Wall's, The Blue Chip Foundation, The William, Jeff, and Jennifer Gross Family Foundation, The Happier Way Foundation, and The Regeneration Society Foundation.



#### Wellbeing: Science and Policy

Wellbeing: Science and Policy, published in 2023, is the field-defining textbook for wellbeing science.

The book is co-authored by Prof Lord Richard Layard and the Wellbeing Research Centre's Director, Prof Jan-Emmanuel De Neve.

It is available as Open Access via Cambridge University Press, with illustrations provided by renowned visual artist David Shrigley.

**World Happiness Report 2023** 

#### **World Happiness Report 2023**

#### **Executive Summary**

It has been over ten years since the first World Happiness Report was published. And it is exactly ten years since the United Nations General Assembly adopted Resolution 66/281, proclaiming 20 March to be observed annually as International Day of Happiness. Since then, more and more people have come to believe that our success as countries should be judged by the happiness of our people. There is also a growing consensus about how happiness should be measured. This consensus means that national happiness can now become an operational objective for governments.

So in this year's report, we ask the following questions:

- What is the consensus view about measuring national happiness, and what kinds of behaviour does it require of individuals and institutions? (Chapter 1)
- 2. How have trust and benevolence saved lives and supported happiness over the past three years of COVID-19 and other crises? (Chapter 2)
- 3. What is state effectiveness and how does it affect human happiness? (Chapter 3)
- 4. How does altruistic behaviour by individuals affect their own happiness, that of the recipient, and the overall happiness of society? (Chapter 4)
- 5. How well does social media data enable us to measure the prevailing levels of happiness and distress? (Chapter 5)

In short, our answers are these.

#### Chapter 1. The happiness agenda. The next 10 years.

- The natural way to measure a nation's happiness is to ask a nationally-representative sample of people how satisfied they are with their lives these days.
- A population will only experience high levels of overall life satisfaction if its people are also pro-social, healthy, and prosperous. In other words, its people must have high levels of what Aristotle called 'eudaimonia'. So at the level of society, life satisfaction and eudaimonia go hand-in-hand.
- At the individual level, however, they can diverge.
   As the evidence shows, virtuous behaviour generally raises the happiness of the virtuous actor (as well as the beneficiary). But there are substantial numbers of virtuous people, including some carers, who are not that satisfied with their lives.
- When we assess a society, a situation, or a policy, we should not look only at the average happiness it brings (including for future generations). We should look especially at the scale of misery (i.e., low life satisfaction) that results. To prevent misery, governments and international organisations should establish rights such as those in the United Nations' Universal Declaration of Human Rights (UDHR). They should also broaden the Sustainable Development Goals (SDGs) to consider wellbeing and environmental policy dimensions jointly in order to ensure the happiness of future generations. These rights and goals are essential tools for increasing human happiness and reducing misery now and into the future.
- Once happiness is accepted as the goal of government, this has other profound effects on institutional practices. Health, especially mental health, assumes even more priority, as does the quality of work, family life, and community.
- For researchers, too, there are major challenges.
   All government policies should be evaluated
   against the touchstone of well-being (per dollar
   spent). And how to promote virtue needs to
   become a major subject of study.

#### Chapter 2. World Happiness, Trust, and Social Connections in Times of Crisis

- Life evaluations have continued to be remarkably resilient, with global averages in the COVID-19 years 2020-2022 just as high as those in the pre-pandemic years 2017-2019. Finland remains in the top position for the sixth year in a row. War-torn Afghanistan and Lebanon remain the two unhappiest countries in the survey, with average life evaluations more than five points lower (on a scale running from 0 to 10) than in the ten happiest countries.
- To study the **inequality** of happiness, we first focus on the happiness gap between the top and the bottom halves of the population. This gap is small in countries where most people are happy but also in those countries where almost no one is happy. However, more generally, people are happier living in countries where the happiness gap is smaller. Happiness gaps globally have been fairly stable over time, although there are growing gaps in many African countries.
- We also track two measures of misery the share of the population having life evaluations of 4 and below and the share rating the lives at 3 and below. Globally, both of these measures of misery fell slightly during the three COVID-19 years.
- To help to explain this continuing resilience, we document four cases that suggest how trust and social support can support happiness during crises.
- COVID-19 deaths. In 2020 and 2021, countries attempting to suppress community transmission had lower death rates and better well-being overall. Not enough countries followed suit, thus enabling new variants to emerge, such that in 2022, Omicron made elimination infeasible. Although trust continues to be correlated with lower death rates in 2022, policy strategies, infections, and death rates are now very similar in all countries, but with total deaths over all three years being much lower in the eliminator countries.

- Benevolence. There was a globe-spanning surge of benevolence in 2020 and especially in 2021. Data for 2022 show that prosocial acts remain about one-quarter more common than before the pandemic.
- Ukraine and Russia. Both countries shared the global increases in benevolence during 2020 and 2021. During 2022, benevolence grew sharply in Ukraine but fell in Russia. Despite the magnitude of suffering and damage in Ukraine, life evaluations in September 2022 remained higher than in the aftermath of the 2014 annexation, supported now by a stronger sense of common purpose, benevolence, and trust in Ukrainian leadership. Confidence in their national governments grew in 2022 in both countries, but much more in Ukraine than in Russia. Ukrainian support for Russian leadership fell to zero in all parts of Ukraine in 2022.
- Social support. New data show that positive social connections and support in 2022 were twice as prevalent as loneliness in seven key countries spanning six global regions. They were also strongly tied to overall ratings of how satisfied people are with their relationships with other people. The importance of these positive social relations helps further to explain the resilience of life evaluations during times of crisis.

#### **Chapter 3. Well-being and State Effectiveness**

- The effectiveness of the government has a major influence on human happiness of the people.
- The capacity of a state can be well-measured by
  - its fiscal capacity (ability to raise money)
  - its collective capacity (ability to deliver services)
  - its legal capacity (rule of law)

#### Also crucial are

- the avoidance of civil war, and
- the avoidance of repression.
- Across countries, all these five measures are well correlated with the average life satisfaction of the people.

**World Happiness Report 2023** 

- Using the five characteristics (and income), it is possible to classify states into 3 clusters: common-interest states, special-interest states and weak states. In common-interest states, average life satisfaction is 2 points (out of 10) higher than in weak states and in special-interest states it is 1 point higher than in weak states.
- In those countries where average life satisfaction is highest, it is also more equally distributed – with fewer citizens having relatively low life satisfaction.

#### Chapter 4. Doing Good and Feeling Good: Relationships between Altruism and Well-being for Altruists, Beneficiaries, and Observers

- A person is being altruistic when they help another person without expecting anything in return. Altruistic behaviours like helping strangers, donating money, giving blood, and volunteering are common, while others (like donating a kidney) are less so.
- There is a positive relationship between happiness and all of these altruistic behaviours. This is true when we compare across countries, and when we compare across individuals. But why?
- Normally, people who receive altruistic help will experience improved well-being, which helps explain the correlation across countries. But in addition, there is much evidence (experimental and others) that helping behaviour increases the well-being of the individual helper. This is especially true when the helping behaviour is voluntary and mainly motivated by concern for the person being helped.
- The causal arrow also runs in the opposite direction. Experimental and other evidence shows that when people's well-being increases, they can become more altruistic. In particular, when people's well-being rises through experiencing altruistic help, they become more likely to help others, creating a virtuous spiral.

#### Chapter 5. Towards Reliably Forecasting the Well-being of Populations Using Social Media: Three Generations of Progress

- Assessments using social media can provide timely and spatially detailed well-being measurement to track changes, evaluate policy, and provide accountability.
- Since 2010, the methods using social media data for assessing well-being have increased in sophistication. The two main sources of development have been data collection/ aggregation strategies and better natural language processing (i.e., sentiment models).
- Data collection/aggregation strategies have evolved from the analysis of random feeds (Generation 1) to the analyses of demographicallycharacterized samples of users (Generation 2) to an emerging new generation of digital cohort design studies in which users are followed over time (Generation 3).
- Natural Language Processing models have improved mapping language use to well-being estimates – progressing from counting dictionaries of keywords (Level 1) to relying on robust machine-learning estimates (Level 2) to using large language models that consider words within contexts (Level 3).
- The improvement in methods addresses various biases that affect social media data, including selection, sampling, and presentation biases, as well as the impact of bots.
- The current generation of digital cohort designs gives social media-based well-being assessment the potential for unparalleled measurement in space and time (e.g., monthly subregional estimation). Such estimates can be used to test scientific hypotheses about well-being, policy, and population health using quasi-experimental designs (e.g., by comparing trajectories across matched counties).

**World Happiness Report 2023** 

#### **Acknowledgments**

We have had a remarkable range of expert contributing authors and expert reviewers to whom we are deeply grateful for their willingness to share their knowledge with our readers.

Although the editors and authors of the World Happiness Report are volunteers, there are administrative and research support costs covered by our partners: Fondazione Ernesto Illy; illycaffè; Davines Group; Unilever's largest ice cream brand Wall's; The Blue Chip Foundation; The William, Jeff, and Jennifer Gross Family Foundation; The Happier Way Foundation; and The Regeneration Society Foundation. We value our data partnership with Gallup, providing World Poll data.

We appreciate the continued work by Ryan Swaney, Kyu Lee, and Stislow Design for their skills in design and web development, and media engagement. New this year, we thank Marwan Hazem Mostafa Badr Saleh for his assistance with reference preparation.

Whether in terms of research, data, or grants, we are enormously grateful for all of these contributions.

John Helliwell, Richard Layard, Jeffrey D. Sachs, Jan-Emmanuel De Neve, Lara Aknin, Shun Wang; and Sharon Paculor. Production Editor

# Illustration © Copyright David Shrigley

#### Wellbeing

What produces a happy society and a happy life? Thanks to the new science of wellbeing, we can now answer this question using state-of-the-art empirical evidence. This transforms our ability to base our decisions on the outcomes that matter most, namely the wellbeing of us all including future generations. Written by two of the world's leading experts on the economics of wellbeing, this book shows how wellbeing can be measured, what causes it and how it can be improved. The findings of the book are profoundly relevant to all social sciences, including psychology, economics, politics, behavioural science and sociology. This is the first field-defining text on a new science that aims to span the whole of human life. It will be an invaluable resource for undergraduate and graduate students, as well as policymakers and employers who will be able to apply its insights in their professional and private lives. This title is also available as Open Access on Cambridge Core.

**Richard Layard** is a leading British economist, who thinks society's goal should be the wellbeing of the people. His landmark book *Happiness: Lessons from a New Science* has influenced policymakers worldwide. He is cofounder of Action for Happiness, of the World Happiness Report and of the World Wellbeing Movement. In 2020, he was awarded the Lifetime Achievement Award by Britain's Economic and Social Research Council.

**Jan-Emmanuel De Neve** is a Belgian economist and professor at the University of Oxford where he directs the Wellbeing Research Centre. He is best known for his research on the economics of wellbeing, which was selected among 'The Management Ideas that Mattered Most' by *Harvard Business Review*, and he was awarded the Veenhoven Award for his contributions to the scientific study of happiness. He is an editor of the World Happiness Report and cofounder of the World Wellbeing Movement.

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### WE MUST KNIT A NEW WORLD

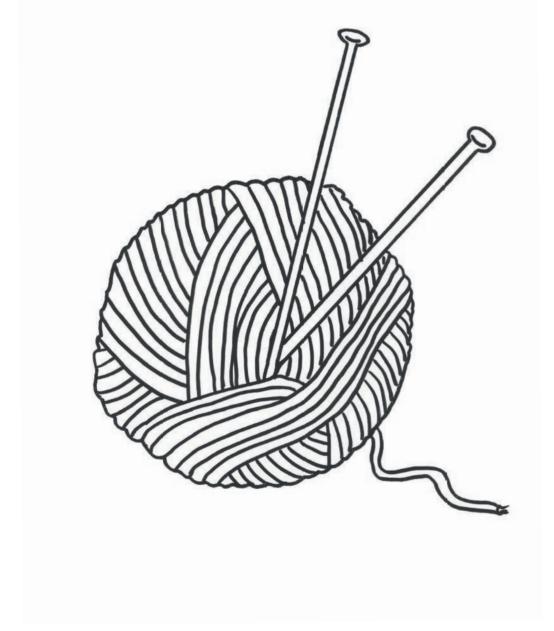


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#### **Introduction and Summary**

Everyone wants to be happy.

The Dalai Lama

Let's begin with a thought experiment. Suppose you were not you, but someone not yet existing. Where would you want to be born? Would it be where people were richest, or healthiest or best educated, however happy or miserable they were. Or would you simply ask yourself, 'Where are people most enjoying their lives, most satisfied and most fulfilled?' If that was your approach, you would be part of a great tradition of thinkers (going back to the ancient Greeks and beyond) who believed that the best society is the one where people have the highest wellbeing.

By wellbeing we mean **how you feel about your life, how satisfied you are**. We do not mean the external circumstances that affect your wellbeing. We mean the thing that ultimately matters: your inner subjective state – the quality of your life as you experience it, how happy you are. We shall call this 'wellbeing' for short, but we always mean 'subjective wellbeing'.

Wellbeing, this book argues, is the overarching good and other goods (like health, family and friends, income and so on) are good because of how they contribute to our wellbeing. This idea is basic to the subject. It is illustrated in Figure I.1, which shows some of the more obvious causes of wellbeing.

So the key to a happier society is to understand how these various factors affect our wellbeing and how they can be altered for the better. Fortunately we have a whole new science to help us do that - the science of wellbeing.

For many people, the motivation for this science is the simple idea that the overarching goal for a society should be the wellbeing of the people. This philosophical idea is not new. In the eighteenth-century Anglo-Scottish Enlightenment, the central concept was that we judge a society by the happiness of the people. But, unfortunately, there was at the time no method of measuring wellbeing. So income became the measure of a successful society, and GDP per head became the goal. But things are different now. We are now able to measure wellbeing, and policy-makers around the world are turning towards measures of success that go 'beyond GDP'. This shift is really important because, as we shall see, income explains only a small fraction of the variance of wellbeing in any country.

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Figure I.1 Some key causes of individual wellbeing

The movement to go beyond GDP brings together two main strands of thought. First, there are those who for over 50 years have argued for wider indicators of progress - the 'social indicators movement'. This has involved a range of social scientists including some economists like Amartya Sen. Then, second, are those who fear for the sustainability of the planet and for the lives of future generations. For all these groups, it has become natural to support the idea that the overall goal must be the wellbeing of present and future generations.

Fortunately, we can now see more clearly than ever before what is needed to increase our wellbeing. For over the last 40 years a whole new science has developed backed by major new sources of data.

#### Measurement

The simplest way to measure wellbeing is to ask people 'Overall, how satisfied are you with your life these days?'. Typically, people are asked to respond on a scale of 0 (not at all satisfied) to 10 (very satisfied). People's answers to this simple question about life satisfaction tell us a lot about their inner state. We know this because their answers are correlated with relevant brain measurements and with the judgements of their friends. They are also good predictors of longevity, productivity and educational performance (another reason for taking wellbeing seriously). And their answers predict voting behaviour better than the economy does – which is a good reason why policy-makers should take wellbeing very seriously!

There are two other ways to measure wellbeing. The first is usually called 'hedonic' and involves measuring a person's mood at frequent intervals. The second is called 'eudaemonic'. We shall describe both measures in Chapter 1 and explain why we think life satisfaction is the most helpful – how we feel about our life.

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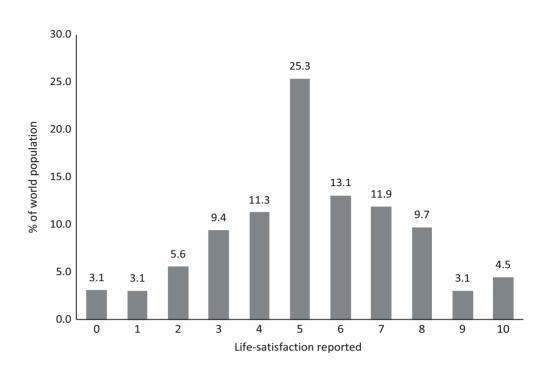


Figure 1.2 Percentage of people in the world at each level of life satisfaction Source: Helliwell et al. (2018a) Figure 2.1 Gallup World Poll 2015-17, Cantril ladder

If we focus on life satisfaction, there is a huge inequality of wellbeing in the world. A sixth of the people in the world report wellbeing of 8 or above (out of 10), while at the other end over a sixth report 3 or below (see Figure I.2). This is a huge difference, and, from the wellbeing perspective, this is the most important form of inequality that there is in the world. It is quite possibly the most important fact about the human situation.

So what does determine our life satisfaction? All human beings have similar deep needs – for food and shelter, safety, love and support, respect and pride, mastery and autonomy. How far these are satisfied depends on a mixture of what we ourselves do and what happens to us – a mixture of us as 'agents' and of our 'environment'. This determines the structure of the book.

So in this introduction we shall first describe the structure of the book. And then, to whet your appetite, we shall set out some of the findings in summary form. But don't worry if they are a bit condensed – all will become clear, chapter by chapter.

#### This Book

- The book begins with two general chapters (Chapters 1–2) on fundamental concepts.
- Then Chapters 3–5 describe what we contribute to our wellbeing as 'agents' through
- o our behaviour,
- o our thoughts and
- o our genes and our physiology.

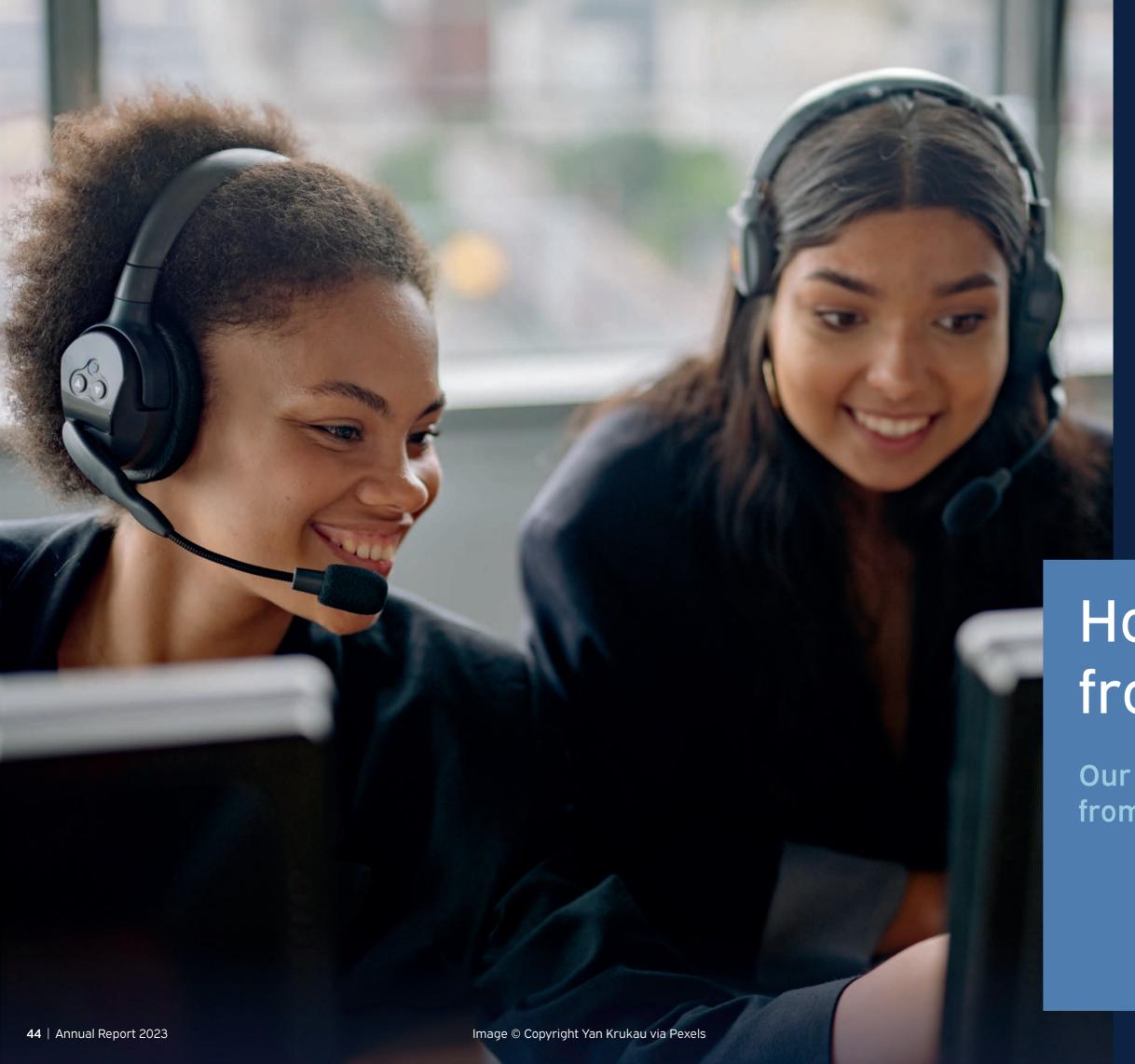
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#### Wellbeing

- Next, Chapters 6–17 describe how we are affected by our environment what happens to us:
- o our family, our schooling and our experience of social media
- o our health and healthcare services
- o having work
- o the quality of our work
- o our incomes
- o our communities
- o our physical environment and the climate of the planet
- o and our system of government.
- Finally, Chapter 18 shows how policy-makers can use this knowledge to choose policies that create the greatest wellbeing for the people.



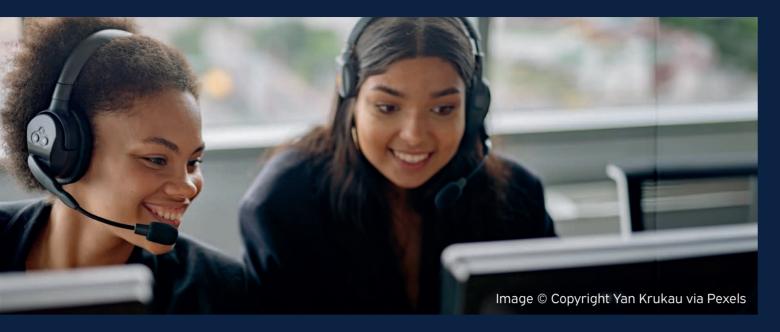
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Hold the front page...

Our news highlights from the past 12 months

> From major research studies to international recognition for our researchers, there has been much to shout about at the Wellbeing Research Centre over the last 12 months. Read on for some of the best bits...



#### How we feel matters at work: new research shows first causal link between wellbeing and productivity

- One-point increase in self-reported happiness led to around a 12% increase in productivity, on average, among call centre workers
- Six-month study of 1,793 workers at British Telecom (BT) call centres across the UK
- Wellbeing scientists used observations of British weather to track its impact on mood as well as detailed indicators of worker performance

Researchers have demonstrated a causal link between worker happiness and productivity in the first largescale field study of its kind.

Their findings, published in the journal *Management Science*, serve as the clearest real-world evidence of wellbeing's impact on worker performance to date.

The study of almost 1,800 BT call centre workers shows that a one-point increase in happiness (on a scale of 0 to 10) was associated with a 12% increase in their productivity, as measured by weekly sales data.

Co-author Jan-Emmanuel De Neve, Director of the Wellbeing Research Centre at the University of Oxford and a Professor of Economics and Behavioural Science at the Saïd Business School, said: "There is no question that caring for how employees feel at work is the right thing to do.

"Both the moral and business cases are now settled, especially given our most recent field research showing that employee wellbeing drives productivity as well as recruitment and retention of talent which, in turn, has measurable impact on a company's overall financial performance."

Researchers from Erasmus University Rotterdam, the University of Oxford, and MIT, observed workers from 11 UK call centres over six months in 2017 and 2018.

They used a well-established mechanism for measuring subjective wellbeing in the form of a weekly one-question survey emailed to workers, asking them to rate their happiness for the last week on a five-point scale.

These scores were then anonymously mapped to workers' individual performance for the same period,

# Both the moral and business cases are now settled

which showed a positive correlation between happiness and productivity. The results build on previous research showing mood effects in laboratory settings, and demonstrate that happiness has an impact on productivity when it comes to workers, tasks, and jobs in the real world.

The effect of happiness differed across tasks. Simple 'order taking' calls were less impacted by a worker's mood, whereas more complex tasks – like negotiating, selling bundles of products, and recontracting – saw productivity increases closer to 20%, on average, per one-point improvement in happiness.

Co-author George Ward, a Research Fellow in Economics at the University of Oxford and recent graduate of the MIT Sloan School of Management, added: "The findings suggest that the relationship between mood and productivity is not a always straightforward one, and can depend on the types of jobs people are doing.

"Mood seems to be a particularly strong driver of performance in tasks that require human interaction and where social and emotional skills play a large role in how productive someone is.

"These types of jobs make up a growing share of the economy, suggesting that the importance of worker happiness is likely to increase over time."

The researchers went a step further to test the robustness of their findings, by using data on the

The importance of worker happiness is likely to increase over time

amount of windows across the call centres combined with weather conditions – to use differential visual exposure to weather across workers as a form of natural experiment.

They were able to identify trends in mood that correlated with visual weather conditions – with workers reporting lower happiness on gloomy days, particularly in call centres with lots of windows where workers are visually exposed to the changeable patterns of British weather.

Co-author Clément Bellet, an Assistant Professor at the Erasmus University Rotterdam, explained: "We made an important contribution to the field by not only directly measuring employee happiness but also isolating the effect of weather exposure on mood using the diverse architecture of BT office buildings.

"This was a challenging task as past research on weather and mood often assumed the impact of visual exposure without measuring mood directly. By isolating these weather-induced shocks, we were able to gain deeper insights into the causal impact of mood on performance in a real-world setting."

#### HSBC to support two-year Research Fellowship

HSBC and the Wellbeing Research Centre are pleased to announce the launch of the HSBC Research Fellowship, a two-year programme that seeks to advance our understanding of the relationship between financial health and general wellbeing.

The partnership will also conduct interdisciplinary research on the role and impact that different themes such as financial fitness and mental wellbeing play for our overall quality of life.

As part of the fellowship, a post-doctoral researcher will be hosted at the University of Oxford for the duration of the programme, with the insights from this academically independent fellowship being used to inform HSBC's market-leading health and wealth business model.

Areas of interest for the collaboration will include the further exploration of the behavioural drivers and obstacles for each of the key dimensions of human health, and to gain a deeper understanding of the geographical, cultural, demographic differences and similarities with the aim of producing a set of recommendations for how to improve holistic wellbeing overall.

The HSBC Research Fellowship will take an interdisciplinary approach with methods based on economics, behavioural science and psychology, as well as leveraging state-of-the-art Artificial Intelligence (AI) and machine learning tools.

Greg Hingston, CEO of HSBC Global Insurance, commented: "The Wellbeing Research Centre at the University of Oxford is a leader in its field, specialising in interdisciplinary wellbeing research as a driver for public policy, interventions, and for improving the wellbeing of future generations.

"Through this partnership and subsequent research, we aim to grow awareness of the benefits of healthier living and wellbeing, the need for protection and the cross over to wealth, as well as inform our health and wealth strategy to provide enhanced and market-leading solutions to our customers."

# Happiest companies better in multiple measures of firm performance

- Firm value, return on assets and profits all higher for companies with higher workplace wellbeing scores
- Top 100 'happiest' companies outperform S&P compared this against publicly available annual accounting data.
- Researchers analyse data from more than 1,600 US companies and 15 million employee surveys in partnership with jobs site Indeed

Companies with higher employee wellbeing scores outperform their counterparts in multiple traditional measures of firm performance, new research has found.

Investment in the top 100 US workplaces ranked by employee wellbeing would have returned 20% more than the same investment in the S&P 500 or Dow Jones over the same two-year period.

The findings are published in the most comprehensive study to date linking employee

Researchers
analysed data
from more than
1,600 US listed
companies

wellbeing to financial and stock market performance, led by researchers from the Wellbeing Research Centre at the University of Oxford and Harvard University.

They worked in partnership with the jobs site Indeed, whose Workplace Wellbeing Score is the largest survey of employee wellbeing anywhere in the world with more than 15 million responses collected since its launch in 2019.

The researchers analysed data from more than 1,600 US listed companies whose employees reported anonymously on four key measures: Job satisfaction; Purpose; Happiness; and Stress, and compared this against publicly available annual accounting data.

This higher performance held true in both bull and bear markets

They found that, on average, higher levels of employee wellbeing were associated with increased firm value, higher return on assets, and higher profits.

Pre-pandemic measures of workplace wellbeing also subsequently predicted higher levels of firm performance following the Covid-19 outbreak.

In a separate analysis, the

researchers also ranked the top 100 firms by employee wellbeing scores.

Starting on January 1, 2021, they 'invested' a hypothetical \$1,000 dollars into this new wellbeing-oriented portfolio and saw a greater return than equivalent investments in the main US stock indices.

This higher performance held true in both the bull market of sustained growth through much of 2021 and the bear market of prolonged decline in 2022.

Image © Copyright University of Oxford Images / John Cairns Photography



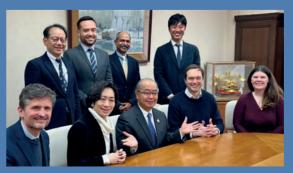
# Sharing wellbeing expertise in Japan

A delegation of wellbeing experts travelled to Japan in February to share best practice with policy leaders and company executives.

Prof Jan-Emmanuel De Neve, Dr Laura Taylor and Dr Jose Marquez, with support from the OECD, met with cabinet ministers, MPs and local governors to share the latest insights from wellbeing science, and to better understand the region's unique challenges.

We are grateful to Yoshiki Ishikawa and Japan Airlines for facilitating the trip, as well as Persol Holdings for their continued support.





# International recognition for Research Fellows

Researchers from the Wellbeing Research Centre have been recognised by an international organisation at the forefront of wellbeing science.

Dr Caspar Kaiser and Dr Alberto Prati were awarded first prize and joint-second place, respectively, by the International Society for Quality of Life Studies (ISQOLS) in 2022 in the category of 'Best Dissertation on Quality-of-Life, Well-being and Happiness'.

The two Research Fellows follow in the footsteps of former Centre Research Fellow Dr Lucía Macchia, who won the award in 2021.

Dr Kaiser, recognised for his 'Four essays on applied and methodological issues in the study of subjective life satisfaction', also scooped a prestigious Young Scholar Award for his "substantial contribution" to wellbeing research.

Dr Prati, also Assistant Professor at University College London, took second place for his essay 'Memory and Subjective Well-Being: Empirical Analysis of Workers' and Consumers' Endogenous Recall Behaviours'.

Established in 1995, the ISQOLS was one of the first international organisations set up to promote and encourage research in the field of quality-of-life and wellbeing science.

It has become a globally recognised organisation with its own publications, journals and an ever-growing membership of some of the brightest minds in the field of wellbeing science.





Richard Layard

Jan-Emmanuel De Neve

#### Field-defining wellbeing textbook launched at LSE

- Wellbeing: Science and Policy is co-authored by Prof Lord Richard Layard and Prof Jan-Emmanuel De Neve
- The field-defining textbook is published by Cambridge University Press and available online as an open access resource
- Nobel Prize-winner Daniel Kahneman described the book as "a fount of knowledge"

The London School of Economics and Political Science (LSE) played host to a special event in March to launch a new textbook dedicated to wellbeing science.

Wellbeing: Science and Policy is co-authored by established wellbeing scientists Prof Lord Richard Layard and Prof Jan-Emmanuel De Neve.

The book, illustrated by visual artist David Shrigley, seeks to provide not only a grounding in the ever-expanding field of wellbeing science, but also practical advice for researchers, policymakers and practitioners alike

Its findings are profoundly relevant to all social sciences, including psychology, economics, politics, behavioural science and sociology.

The authors were joined by Prof Stephen Machin, Director of the Centre for Economic Performance at LSE, for a special lecture and Q&A followed by a book signing.

#### Working Paper Series published at Oxford

The Wellbeing Research Centre has launched a new Working Paper Series, to serve as a hub for the latest developments in the field of wellbeing science.

Researchers are encouraged to publish work-in-progress research in order to share novel ideas and elicit feedback from interdisciplinary peers involved in the study of human wellbeing.

Working papers are published by the Wellbeing Research Centre via the University of Oxford's Bodleian Libraries system, and are available as open access resources via the Centre's website.

Each working paper – also sometimes referred to as a discussion paper – is also catalogued with a digital object identifier (DOI) to enable future citations.

Working papers published to date include findings of large-scale national experiments, the impact of Artificial Intelligence (AI) on the study of wellbeing, and a novel contribution to the field by way of assessing the impact of employee wellbeing on firm performance.

# Researchers to establish guiding principles for crowdsourced data

New funding will enable researchers to better understand the value of crowdsourced data in the study of wellbeing.

An interdisciplinary team of researchers at the Wellbeing Research Centre at the University of Oxford have been awarded a 12-month grant from the Nuffield Foundation to evaluate the reliability of crowdsourced wellbeing data.

They will analyse existing data resources to identify guiding principles for what makes 'good' quality crowdsourced data, and determine best practice for evaluating data collected in this way.

Reliability will be evaluated through multiple methods, including using meta-data to establish a minimum response time, evaluate the consistency of inaccurate responses, and identifying clustered variations in resultant biases.

The researchers will also seek to validate data against established samples including the UK Labour Force Survey and UK 'Understanding Society' Household Longitudinal Study.

The work is enabled by the Nuffield Foundation, which aims to improve social wellbeing by funding research in education, justice and welfare.

#### Wellbeing scientists named among Nobel-class researchers

Three of the world's brightest minds in the field of wellbeing science have been cited among researchers considered possibles for a Nobel Prize.

Prof Lord Richard Layard (LSE), Prof Andrew Oswald (Warwick) and Prof Richard A Easterlin (USC) have been named Clarivate Citation Laureates "for pioneering contributions to the economics of happiness and subjective wellbeing".

Citation Laureates are so named based on the citation impact of their published research and demonstrated research influence comparable to that of Nobel Prize recipients.

The trio are among just 21 Citation Laureates named across four categories (physics, chemistry, medicine and economics) in 2022.

Professor Oswald is a Senior Research Fellow at the Wellbeing Research Centre, while Professor Lord Layard is a senior member of the Centre's Advisory Board. Professor Easterlin has previously contributed to the Centre's seminar series.

Since Citation Laureates were first named in 2002, 64 have gone on to become Nobel laureates either in the year of their citation or later.

Prof Jan-Emmanuel De Neve, Director of the

Wellbeing Research Centre, said: "This prestigious recognition is hugely well-deserved by these three giants of wellbeing science, and all at the Centre wish to congratulate Lord Layard, Andrew and Richard on their citations.

"All three have made incomparable contributions to our field of research, and we are honoured to not only host Professor Oswald as a Senior Research Fellow at our Centre, but to maintain the support of Lord Layard both as a member of the Centre's Advisory Board, and that of the World Wellbeing Movement



#### Research reveals 'deep asymmetry' in feelings recall

A newly-published large-scale study has described how people tend to overstate the improvement in their wellbeing over time, and to understate their past happiness.

The research, published in the journal Psychological Science, was led by Dr Alberto Prati of the Wellbeing Research Centre alongside Prof Claudia Senik (Sorbonne, Paris School of Economics).

The pair analysed data from more than 60,000 adults across the UK, USA, France and Germany spanning from the 1970s to present day. They used these longitudinal surveys to compare how a person's perception of their wellbeing changes over time.

While the precise questions asked differed by country, in all four studies individuals were asked to rate their life satisfaction on a numeric scale, and for their rating of their past life satisfaction.

Their findings show what the researchers describe as a 'deep asymmetry', where happy people tend to recall the evolution of their life to be better than it was, and unhappy ones tend to exaggerate their life's negative evolution. This suggests that people's remembered wellbeing is actually much more dynamic than previously stated, and seems to be influenced by their current level of life satisfaction.

And the findings bolster existing research which shows happy people to be more optimistic, perceive risks to be lower and are more open to new experiences compared to their unhappier counterparts.

Dr Alberto Prati, Research Fellow at Oxford's Wellbeing Research Centre and Assistant Professor at University College London, said: "Answering the question 'how satisfied are you with your life?' is an act of memory.

"Therefore, if we want to understand life satisfaction, we need to understand how people reconstruct their life narrative and recall their past happiness. There is much more to do for this, and Claudia and I are already working on the next steps."

#### **World Happiness** Report 2023: **Happiest countries** resilient despite overlapping crises

- Finland tops table of 'happiest countries' for sixth year in a row
- Global life satisfaction averages remain high despite Covid-19 pandemic
- 10 years after first International Day of Happiness, measuring and advancing wellbeing seen as priority

Research published in the latest World Happiness Report has shown remarkable resilience in global life satisfaction in spite of multiple crises including the Covid-19 pandemic.

The Report is edited by a team of the world's leading wellbeing experts including Professor Jan-Emmanuel De Neve, Director of the Wellbeing Research Centre at the University of Oxford and Professor of Economics and Behavioural Science at the Saïd Business School.

Since the publication of the first World Happiness Report in 2012, there has been a growing consensus among researchers and policymakers that happiness can be promoted through public policies and the actions of business and civil society. Moreover, happiness and wellbeing can be usefully measured

The ultimate goal of politics and ethics should be human wellbeing

in a number of ways, including through surveys of people's satisfaction with their lives.

The World Happiness Report research leverages six key factors to help explain variation in self-reported levels of happiness across the world: social support,

several overlapping crises, most populations around the world continue to be remarkably resilient, with global life satisfaction averages in the Covid-19 years 2020 to 2022

Happiest Nations, 2023

6. Sweden

Norway

10. New Zealand

Switzerland

Luxembourg

Finland

Denmark

Netherlands

Image © Copyright Priscilla

du Preez via Unsplash

Iceland

Israel

"The ultimate goal of politics and ethics should be human wellbeing," said Prof Jeffrey Sachs, President of SDSN and Director of the Earth Institute's Center for Sustainable Development.

just as high as those in the pre-pandemic years.

"The happiness movement shows that wellbeing is not a 'soft' and 'vague' idea but rather focuses on areas of life of critical importance: material conditions, mental and physical wealth, personal virtues, and good citizenship. We need to turn this wisdom into practical results to achieve more peace, prosperity, trust, civility - and yes, happiness - in our societies."

Finland remains top of the Report's country rankings for the sixth year in a row. Lithuania is the only new country in the top 20, up more than 30 places since 2017. War-torn Afghanistan and Lebanon remain the two unhappiest countries in the survey, with average life evaluations more than five points lower (on a scale running from 0 to 10) than in the 10 happiest countries.

This year's Report also takes a closer look at the available survey data from Ukraine.

"The devastating impact of the war is evident to all, and so we also find that wellbeing in Ukraine has taken a real hit", noted Prof De Neve.

"But what is surprising, however, is that wellbeing in Ukraine fell by less than it did in 2014 when Russia annexed Crimea, and this is thanks in part to the extraordinary rise in fellow feeling across Ukraine as

Richard Layard, Co-director of the Wellbeing Programme at the London School of Economics and Political Science.

"But we only get there if people make each other happy (and not just themselves). It's an inspiring goal for us as individuals. And it includes the happiness of future generations - and our own mental health."

#### The devastating impact of the war in Ukraine is evident to all

The World Happiness Report is a publication of the Sustainable Development Solutions Network, powered by the Gallup World Poll data. It is supported by the Ernesto Illy Foundation; illycaffè; Davines Group; Unilever-Wall's; The Blue Chip Foundation; The William, Jeff, and Jennifer Gross Family Foundation; The Happier Way Foundation, and The Regeneration Society Foundation.

The report is edited by Prof John F. Helliwell, University of British Columbia; Prof Lord Richard Layard, codirector of the Wellbeing Programme at London School of Economics; Columbia University Prof Jeffrey D. Sachs, president of SDSN and director of the Earth Institute's Center for Sustainable Development; Prof Jan-Emmanuel De Neve, director of the Wellbeing Research University.

income, health, freedom, generosity, and absence of Centre at the University of Oxford; Prof Lara B. Aknin, picked up in data on helping strangers and donations director of the Helping and Happiness Lab at Simon corruption. Governments are increasingly using this analysis to orient policies towards happiness. the Russian invasion has forged Ukraine into a nation." Fraser University; and Prof Shun Wang, International Business School Suzhou, Xi'an Jiaotong-Liverpool This year's Happiness Report also shows that despite "The overall goal is a happier society," said Prof Lord

# "Inflation inequalities" may drive disparity in individuals' wellbeing

New research suggests that inflation inequalities represent a substantial (and, often, overlooked) burden for consumer's wellbeing.

The findings are published in a new working paper by Dr Alberto Prati, Research Fellow at the Wellbeing Research Centre, and Assistant Professor at University College London.

Dr Prati analysed data from more than 60,000 individuals in France, who were asked to assess

Until recently, this study would not have been possible

their satisfaction with living standards as well as the change in prices over the last 12 months.

By examining the relationship between these two measures over time, and after applying some behavioral and statistical techniques to account for noise and biases, Dr Prati found that differences in self-reported perception of inflation are a robust predictor of differences in individuals' satisfaction.

At a given point in time, a consumer reporting a one percentage-point higher inflation than another consumer endured a statistically significant satisfaction gap. This gap is even larger than the one associated with a 1% difference in income.

Dr Prati also created a new dataset to study how different groups of consumers react to price changes. He found that those who were commuting by car reported higher levels of inflation and lower levels of satisfaction with living standards when the gasoline price increased.

These differences were observed even in a context of general price stability, when average inflation was particularly low.

Dr Prati said: "Until recently, this study would have not been possible. It happened thanks to the impressive work of the French Wellbeing Observatory, which has been collecting quarterly data on subjective wellbeing.

"This kind of survey opens the door to new research and to help understand the determinants of the wellbeing distribution."



# Feelings integers highly predictive of future human behaviour: research

- Subjective measures like human feelings have greater predictive power than some objective indicators
- 'Get-me-out-of-here' actions used as "unambiguous signal" of human dissastisfaction
- Researchers assessed data from around 700,000 people across multiple countries

New research shows that a person's own rating of their feelings – even on a seemingly arbitrary scale – is of greater predictive power than a collection of socioeconomic measures.

The findings, published in the *Proceedings of* the National Academy of Sciences, were made by researchers at the Wellbeing Research Centre, University of Oxford, using data from approximately 700,000 people across multiple countries.

Prof Andrew Oswald (Warwick) and Dr Caspar Kaiser (Oxford) examined the relationship by comparing self-reported feelings integers – for example, where individuals were asked to rate their satisfaction on a scale of 0 to 10 – to later 'get-me-out-of-here' actions.

These actions, where individuals choose to leave their current setting, are an unambiguous signal of human dissatisfaction with the status quo. For the purposes of this study, the authors looked at four types of getme-out-of-here action: moving dwellings, changing intimate partners, leaving jobs, and hospital visits.

Across 34 years of data in Germany, 25 years in the UK and 20 years in Australia, their research shows that feelings integers are generally of greater predictive power than combined socioeconomic variables including household income, marital status, education and number of children, among others.

The researchers describe a stable and almost linear relationship between a single feelings integer and these self-driven life changes, in all three of the countries examined in the study.

Dr Caspar Kaiser, corresponding author for the study, said: "It is unknown whether our results will replicate globally, especially in low- and middle-income nations.

"Another interesting next step would be to examine whether the observed action-satisfaction associations systematically differ across population groups, e.g. between men and women or across age."

# Wellbeing work offered platform by Oxford VC

Interdisciplinary research undertaken by the Wellbeing Research Centre has been backed by the University of Oxford's Vice-Chancellor, Prof Irene Tracey.

Prof Tracey – with a background in neuroscience – selected Prof Jan-Emmanuel De Neve as the keynote speaker for the University's Thriving at Oxford programme, a series of events designed to highlight the importance of, and boost, wellbeing in the workplace at Oxford.

He was also invited to share insights from the Centre's work on the VC's new podcast, Fire & Wire, where the pair discussed the Wellbeing Research Centre's central role in the world's largest study of employee wellbeing, facilitated and supported by jobs site Indeed.

They also discussed the impact of workplace wellbeing on traditional indicators of company performance as well as De Neve's work as an editor of the World Happiness Report.

We are grateful to Prof Tracey for her continued support of the Wellbeing Research Centre and our work.





#### Seminar Series

The Centre once again hosted some of the world's leading wellbeing researchers as part of our Seminar Series, providing an international hub to advance our understanding of empirical wellbeing science.

We are grateful to each of our speakers during the past 12 months, and wish to place on record our thanks to all those who made expert contributions, provided original ideas, or otherwise took part in lively

Held in a hybrid format, recordings of each event are made available on demand via the Centre's YouTube

#### Michaelmas 2022

**Emotions, Risk Attitudes and Patience** Armando Meier (Lausanne)

An evaluation of individual-level mental health interventions in British workplaces William Fleming (Cambridge)

Education Makes You Happier - If You Are Employed Alexander Bertermann (LMU Munich)

#### Hilary 2023

Massive Online Choice Experiments to Measure Changes in Well-being

Prof Erik Brynjolfsson (Stanford)

Keep Calm and Carry On: The Short- vs. Long-Run Effects of Mindfulness Meditation on (Academic) Performance

Prof Lea Cassar (Regensburg)

Aversion to inequalities in subjective wellbeing: an online survey of the UK Public Prof Aki Tsuchiya (Sheffield)

Relationship between nuclei-specific amygdala

connectivity and mental health dimensions Prof Miriam Klein-Flügge

#### Trinity 2023

**Empirical Facts About Normative Values** Prof Julian Jamison (Global Priorities Institute, Oxford)

Assessing the neutrality, comparability, and linearity of subjective wellbeing measurements: a pilot study Dr Caspar Kaiser and Dr Michael Plant (Oxford)

Twins, Income and Happiness: Evidence from China Prof Maoliang Ye (Southern University of Science and Technology, Shenzhen)

Causal identification with subjective outcomes Prof Leonard Goff (Calgary)







#### The World Wellbeing Movement launched its own podcast in 2023, under the title 'Working on Wellbeing'.

The series aims to amplify the narrative around the importance of placing wellbeing at the heart of everything we do, and to continue to stem the conversation on this important topic outside of the same old echo chambers.

Our incredible line up of guests included: Prof Amy Edmondson, Dr Kelli Harding, LaFawn Davis, Karen Guggenheim, Dr Jacqui Brassey, Niall Breslin, Charlotte Lockhart, Andrew Barnes, plus Movement co-founders Prof Lord Richard Layard and Prof Jan-Emmanuel De Neve.

Watch this space for season two, launching Autumn 2023 both on YouTube and all major podcast platforms.



The work of the World Wellbeing Movement was placed in the spotlight at the World Happiness Summit 2023, held at Lake Como, Italy, in March.

Managing Director, Sarah Cunningham, delivered a keynote (left) on 'The Workplace Wellbeing Paradox' to more than 1,000 people in the Teatro Sociale di Como.

Co-founder Prof Jan-Emmanuel De Neve's own keynote provided insights from the latest work of the Wellbeing Research Centre, and he also contributed to a panel discussion on the work and future – of the World Happiness Report.

Other activities included the Movement's inaugural Advisory Council Session, as well as our Q2 Board meeting. Our Advisory Council is formed of senior representatives from our Founding and Premium members.



A cross-party group of MPs have thrown their support behind a manifesto seeking to place the wellbeing of people at the heart of the UK's policy agenda.

Members of the Labour Party, Conservatives, Greens and Plaid Cymru signed the Como Wellbeing Manifesto, first launched by World Wellbeing Movement co-founder Prof Lord Richard Layard at the World Happiness Summit earlier in 2023.

The group of 35 MPs includes former Green Party leader Caroline Lucas, Labour front-bencher Chi Onwurah (right), and the leader of Plaid Cymru at Westminster, Liz Saville-Roberts.

The Manifesto calls on policymakers, businesses, schools, and individuals to reappraise the ultimate goal for society 'beyond GDP' to a measure of people's wellbeing: their enjoyment of life, their sense of satisfaction and of fulfilment.

> Add your support to the Manifesto at worldwellbeingmovement.org/manifesto.

#### S&P Global adds new wellbeing measures to largescale corporate assessment

More than 13,000 of the world's largest companies will now be asked to report, often for the first time, on whether they measure employee wellbeing in line with the World Wellbeing Movement's recommendations.

The Movement provided research-informed insights to founding member S&P Global for the inclusion of four key dimensions of workplace wellbeing into their large-scale Corporate Sustainability Assessment (CSA).

The new metrics cover: Job satisfaction; Purpose; Happiness; and Stress, and have been developed by experts at the Wellbeing Research Centre at the University of Oxford.

Companies will now report on whether they track these four measures alongside other indicators of their Environmental, Social and Governance (ESG) performance.

# Board strengthened with business and policy expertise

The World Wellbeing Movement made four new appointments to its Board of Directors in 2023, adding a wealth of expertise from the worlds of business and public policy.

Co-founders Lord Prof Richard Layard and Prof Jan-Emmanuel De Neve, and Managing Director, Sarah Cunningham, are joined by:

- LaFawn Davis, SVP, Environmental, Social & Governance, Indeed
- Karen Guggenheim, Founder and CEO, WOHASU
- Barbara Jeffery, Partner, McKinsey & Company
- Lord Gus O'Donnell, Former UK Cabinet Secretary and Head of the Civil Service

Members of the Board add valuable insight from their diverse range of backgrounds to help the Movement achieve its mission of placing wellbeing at the heart of decisionmaking both in business, and public policy.

Sarah Cunningham, Managing Director, said: "We are beyond delighted to have bolstered our Board of Directors with the appointments of four such incredible individuals, and are hugely grateful for their support of our social impact mission.

"Each brings inestimable expertise from their own experiences of wellbeing leadership in business or public policy, and will help in setting the direction of the Movement alongside our Advisory Council function, formed by our valued Members."



#### Our Mission

The World Wellbeing Movement is a non-profit social impact organisation working at the intersection between academic experts and decision-makers in both business and policy to translate evidence-informed wellbeing insights into real-world impact.

From our home within the University of Oxford's Wellbeing Research Centre, we have formed a coalition of global leaders from business, civil society and academia that have come together to put wellbeing at the heart of decision-making in business and public policy.

#### Our Objectives

Adopt a simple and universally acceptable measure of wellbeing as a key ESG indicator for social impact.

Share best practices and provide insights into how to improve wellbeing for all.

**Build a community** that influences policy-makers across the globe to adopt wellbeing as their ultimate goal.

#### **■** Founding and Premium Members

































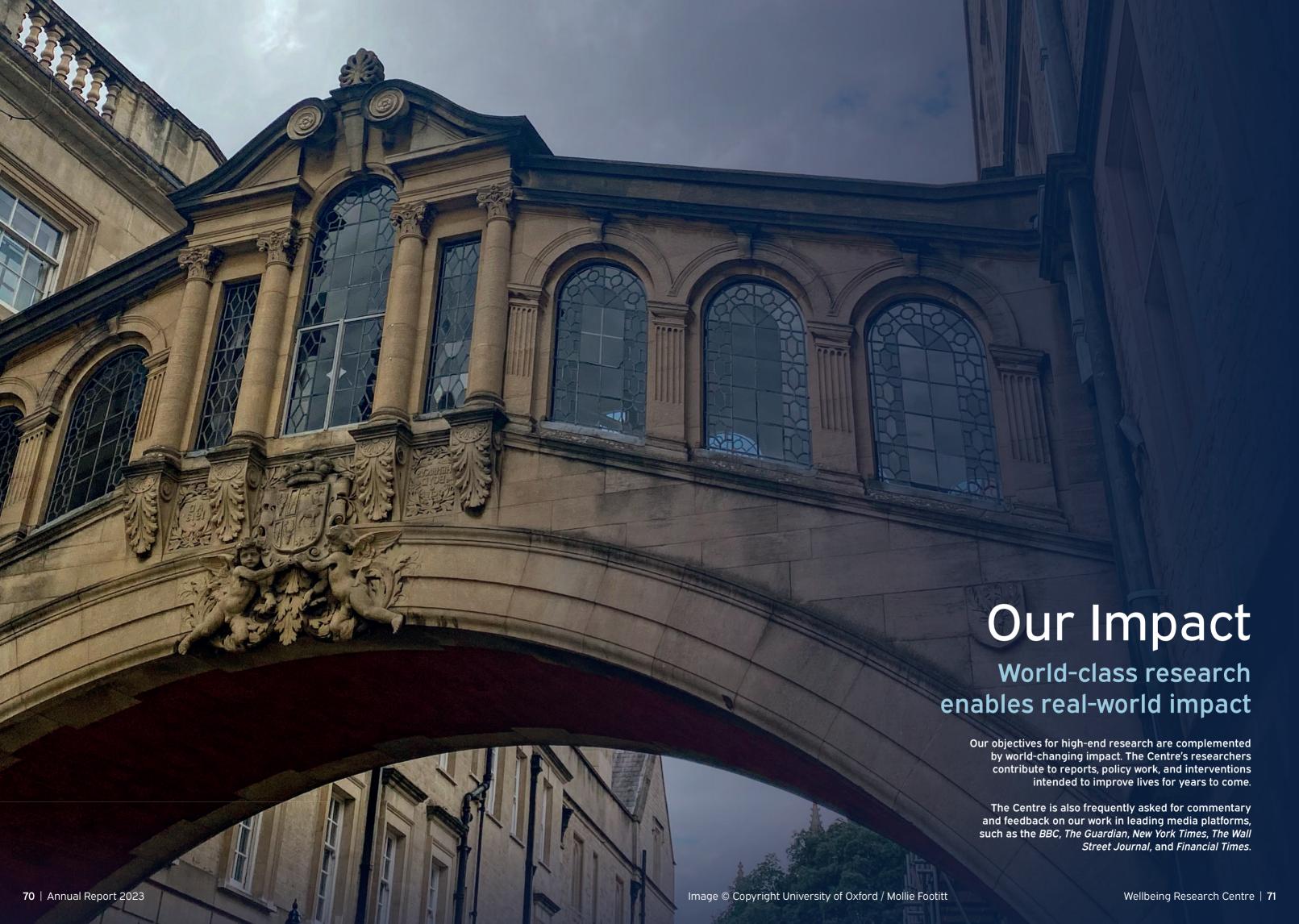
#### ■ Associate Members

Mıshcon de Reya





If your organisation is interested in becoming a member of the World Wellbeing Movement, please email **info@worldwellbeingmovement.org** for more information.



#### In the Media

Our research, and expert comment from our researchers, has been featured by some of the world's largest media outlets over the past 12 months.

SCIENTIFIC AMERICAN

October 2, 2022

# How People Rate Pizza, Jobs and Relationships Is Surprisingly Predictive of Their Behavior

A new study published October 3 in the journal Proceedings of the National Academy of Sciences (PNAS) has found that human feelings can accurately be expressed numerically and have more predictive power for how we behave than formal studies of socioeconomic factors like household income and employment status.

"These 'made up' numbers actually carry a huge amount of information, even though we don't know how humans achieve this," says study co-author Andrew Oswald, a professor of economics and behavioral science at the University of Warwick.

The New Hork Times

October 27, 2022

### The Rising Tide of Global Sadness

Misery influences politics.

James Carville famously said, "It's the economy, stupid." But that's too narrow. Often it's human flourishing, stupid, including community cohesion, a sense of being respected, social connection.

George Ward has argued that subjective measures of well-being are more predictive of some election outcomes than economic measures. Measures of well-being dropped in Tunisia and Egypt before the Arab uprisings. Well-being dropped in Britain before the Brexit vote.

Counties in the United States that saw the largest gain in voting Republican for president between the 2012 election and Donald Trump's election in 2016 were also the counties where people rated their lives the worst.

The Guardian

October 28, 2022

# How much money makes you happy?

There is a link between money and happiness, says Prof Jan-Emmanuel De Neve, but it's much stronger at the bottom of the pay scale.s you move up, there are diminishing returns.

So the wellbeing boost from a £20,000 salary moving to £40,000 would be significant, but to achieve that again, you'd have to move from £40,000 to £80,000, then £80,000 to £160,000.

To get the same impact, you have to double each time.



November 20, 2022

#### Happiness study reveals a critical difference between two types of people

Humans have a complicated relationship with happiness. Consider this study on the subject: Scientists found that valuing happiness can lead to less happiness when you feel happy.

It's an emotional rollercoaster fueled by unhelpful expectations.

Yet the relationship gets more complex still. According to a recent paper published in the journal Psychological Science our current state of well-being can interfere with our perception of the past...

THE CONVERSATION

December 1, 2022

# Four-day week trial confirms working less increases wellbeing and productivity

Throughout history, our working patterns have adapted to the challenges of the day: whether that be more time toiling at an industrial loom, or a farmer shifting their hours to eke out productivity during fading daylight hours.

But now, almost a century on from Henry Ford introducing the two-day "weekend" to his factories, many nations are still stuck with a 40-hour week split across five days of work, regardless of the industry.



December 4, 2022

#### Workplace wellbeing: how to make it better – and what makes it worse

But experts who study the topic warn that there is a lack of rigorous research on cause and effect, and which interventions really work.

Jan-Emmanuel De Neve, an economist at the Saïd Business School at Oxford university, says: "There is little 'gold standard' evidence with randomised control trials. There are lots of small pilots which are often not well evaluated or reported on."



December 12, 2022

#### McKinsey helps co-found global movement promoting employee wellbeing and health

"Wellbeing, more broadly, is about how we feel our lives are going—and both physical and mental health are important drivers of this," says Jan-Emmanuel De Neve, co-founder of the World Wellbeing Movement and director of the Wellbeing Research Centre at the University of Oxford.

"We know that the science of wellbeing can shape business and policy. That's where wellbeing belongs – at the heart of decision-making."



January 4, 2023

#### Money Box Live: Happiness and Money

It seems like a no-brainer that more money means more happiness.

However, as Adam Shaw found out in this special live episode of BBC Radio 4's Money Box, once basic needs are catered for, things can take a surprising turn.

Our emotional relationship to income, debt and loss is complex and nuanced.

Helping Adam negotiate the ins and outs of money's relationship to wellbeing are Jan-Emmanuel De Neve, Professor of Economics and Behavioural Science at the University of Oxford, and Mark Williamson, the director of the charity Action for Happiness.

#### **Forbes**

January 23, 2023

# How To Navigate The Challenges Of Being A First-Time Founder

'Remember that this is your startup, and you should have fun while building it,' he said.

His view is consistent with a study conducted by Oxford University's Saïd Business School, in collaboration with British multinational telecoms firm BT, which found that entrepreneurs who have a good time are more likely to be successful.

#### THE WALL STREET JOURNAL.

February 28, 2023

# **Employees' Growing Expectations at Work**

In 2019, Indeed began working with De Neve and Sonja Lyubomirsky, psychology professor and happiness expert at the University of California at Riverside, to develop a methodology to measure wellbeing at work.

They identified 15 questions to measure worker wellbeing, including ones that inquire about satisfaction, happiness, purpose, stress, appreciation, belonging, fair pay and flexibility.

Based on this research, Indeed measures and displays key insights on work wellbeing for thousands of companies across the Indeed platform.

This data is collected continuously in what is the largest study of work wellbeing globally.



March 6, 2023

# Make wellbeing central to public policy

How can we move to a more balanced set of priorities? First, there has to be the evidence base. This is coming on well. The first textbook on wellbeing science has just been published. But, second, there has to be more public

That is why 12 major multinational companies have joined with academics (including myself) to launch a World Wellbeing Movement, with very simple objectives.

pressure.



March 20. 2023

#### Global happiness unchanged by COVID pandemic, surprising experts

The authors commented that, while well-being unsurprisingly slipped in Ukraine during the ongoing war with Russia, benevolence "grew sharply" there — and was, the study said, higher than when Russia annexed Crimea in 2014.

Co-author Jan-Emmanuel De Neve suggested that this surprising result "is thanks in part to the extraordinary rise in fellow feeling across Ukraine as picked up in data on helping strangers and donations – the Russian invasion has forged Ukraine into a nation."



March 20, 2023

# Finland remains world's happiest country on International Day of Happiness

Another author of the report, professor John Helliwell of the Vancouver School of Economics at the University of British Columbia, said that the average level of happiness around the world has been remarkably stable during the COVID-19 pandemic.

"Even during these difficult years, positive emotions have remained twice as prevalent as negative ones, and feelings of positive social support twice as strong as those of loneliness," Helliwell said.



March 20, 2023

# Covid has not affected people's happiness around world, study reveals

"Wellbeing in Ukraine fell by less than it did in 2014 when Russia annexed Crimea, and this is thanks in part to the extraordinary rise in fellow feeling across Ukraine as picked up in data on helping strangers and donations," said co-author Jan-Emmanuel De Neve, director of the Wellbeing Research Centre.



March 20, 2023

# COVID did not affect happiness around the world, study reveals

People were asked to rank their happiness on a scale of one to ten, and gave scores over the pandemic years that were just as high as in the previous years.

The polling, conducted by Gallup, also found feelings of positive social support were twice as strong as feelings of loneliness.

For the second year in a row, acts of kindness that both led to and stemmed from greater happiness were above pre-pandemic levels.

#### euronews.

March 22, 2023

# These are the world's 10 happiest countries in 2023 (and most of them are in Europe)

The enduring effects of the COVID-19 pandemic, coupled with the war in Ukraine, and worldwide inflation made 2022 a year of global crises.

But the human resolve to be happy has been "remarkably resilient," says the 2023 World Happiness Report, which recorded global satisfaction averages as high as those in the pre-pandemic years.

#### FAST @MPANY

May 5, 2023

# Research shows happiness is the new performance indicator. This is how managers can support it

The Saïd Business School study Does Happiness Improve Worker Productivity? found that happiness can have a significant impact on productivity.

Results showed that happier workers were 12% more productive than their unhappy counterparts.

This boost in productivity can be attributed to various factors, such as increased motivation, engagement, and creativity.



May 16, 2023

# Making the four-day week work for Britain

Jan-Emmanuel De Neve, economics professor at the University of Oxford, said 10% productivity gains may be a more realistic aim for most than the 20% boost that would come from shifting to four days and maintaining output.

But even so, he believes there is a moral case to try a shorter week when many workers report poor mental health.

"It's been almost 100 years since we moved to the fiveday week ... so it's high time that we start thinking more cogently about next steps," he said, referring to U.S. carmaker Henry Ford and his introduction of a five-day week in 1926.

#### **FAST @MPANY**

May 23, 2023

# The business case for investing in employee wellbeing

While most companies say some version of "our people are our most important asset," they clearly do not prioritize it: only 29% of people are thriving at work, and only one third of managers have any strategy for work wellbeing.

This "wellbeing deficit" clearly takes an enormous toll on people, affecting hundreds of millions of lives, but also creates a giant economic loss: companies with higher wellbeing scores generate significantly better profit, command higher valuations, and outperform the stock market.



May 24, 2023

#### Happy staff often make for satisfied shareholders, study finds

The analysis showed that the wellbeing index not only correlates with gains in company performance, but is also predictive: investing \$1,000 in companies with higher staff wellbeing scores in January 2021 would have generated a return of about \$1,300 by the start of March 2023, compared with a return of roughly \$1,100 from the S&P 500 stock index.

#### Psychology Today

June 5, 2023

### Are You Happier Now Than Last Year?

A recent (2020) paper by Alberto Prati (University of Oxford) and Claudia Senik (Sorbonne University) set out to explore this issue.

The researchers first mined a large data set from the British Household Panel Survey (BHPS), analyzing longitudinal data from over 20,000 participants.

#### **BNN** Bloomberg

June 15. 2023

#### Workers Resisting the Office Grind Are Suddenly Lonely at Home

Jan-Emmanuel De Neve, professor of economics and behavioral science at the University of Oxford's Saïd Business School, co-authored a 2019 study that showed that happy workers are more productive.

Today he is concerned that too much working from home can have the opposite effect.

"Your social capital, your intellectual capital, your sense of belonging are undermined over time," while working remotely, he said.

"The negatives of working from home only really creep up after a while."

#### **InvestmentNews**

June 21, 2023

# Execs call for mandatory reporting of employee well-being metrics

Though companies like Amazon.com Inc. and Walmart Inc. are facing pressure to report their well-being metrics, not many others have fully embraced the practice.

But some research organizations, including Gallup and the Wellbeing Research Centre, are already refining methods of evaluating wellness information.



July 10, 2023

# Fire & Wire: Wellbeing in the workplace

In the second episode of the Vice-Chancellor's podcast, Professor Jan-Emmanuel De Neve, Director of Oxford's Wellbeing Research Centre, speaks to Irene about why wellbeing matters in the workplace.

He also discusses some of the latest research findings coming out of the Wellbeing Research Centre and current employee wellbeing trends across the world.

THE CONVERSATION

July 19, 2023

# Inflation may be coming down but its unequal effects can still have a big impact on wellbeing

Who's right about price inflation? Everyone. The point is that inflation is not the same for everyone.

Over the same period, and in the same country, different people experience different inflation rates. This is an acknowledged economic fact known as inflation inequality.

In theory, people who are the most exposed to inflation should be the ones who endure a larger wellbeing loss as prices rise. In a recent study, I showed this, using data from France's official consumer confidence survey.

FAST @MPANY

August 3, 2023

#### CEOs say we should return to the office for the sake of connection. Workers aren't buying it just yet

In 2019, University of Oxford Saïd Business School professor Jan-Emmanuel De Neve coauthored a study showing that happy workers are more productive.

But he's since grown concerned that too much remote work will come at too great a cost: "Your social capital, your intellectual capital, your sense of belonging are undermined over time while working remotely, he says.

"The negatives of working from home only really creep up after a while."

S&P Global

August 4, 2023

# Unpacking the business case for happiness

Jan talks to us about his research, including a new study making headlines that explores workplace wellbeing and firm performance.

He explains that measuring worker wellbeing can be challenging because it involves the way people feel, and senior leaders are often hesitant to take action on subjective indicators.

"What's so nice about the studies we've done is that we showed these subjective indicators – how people feel at work – that there's real objective consequences or objective correlations to very highly objective data, including the financial performance of companies," Jan tells us.

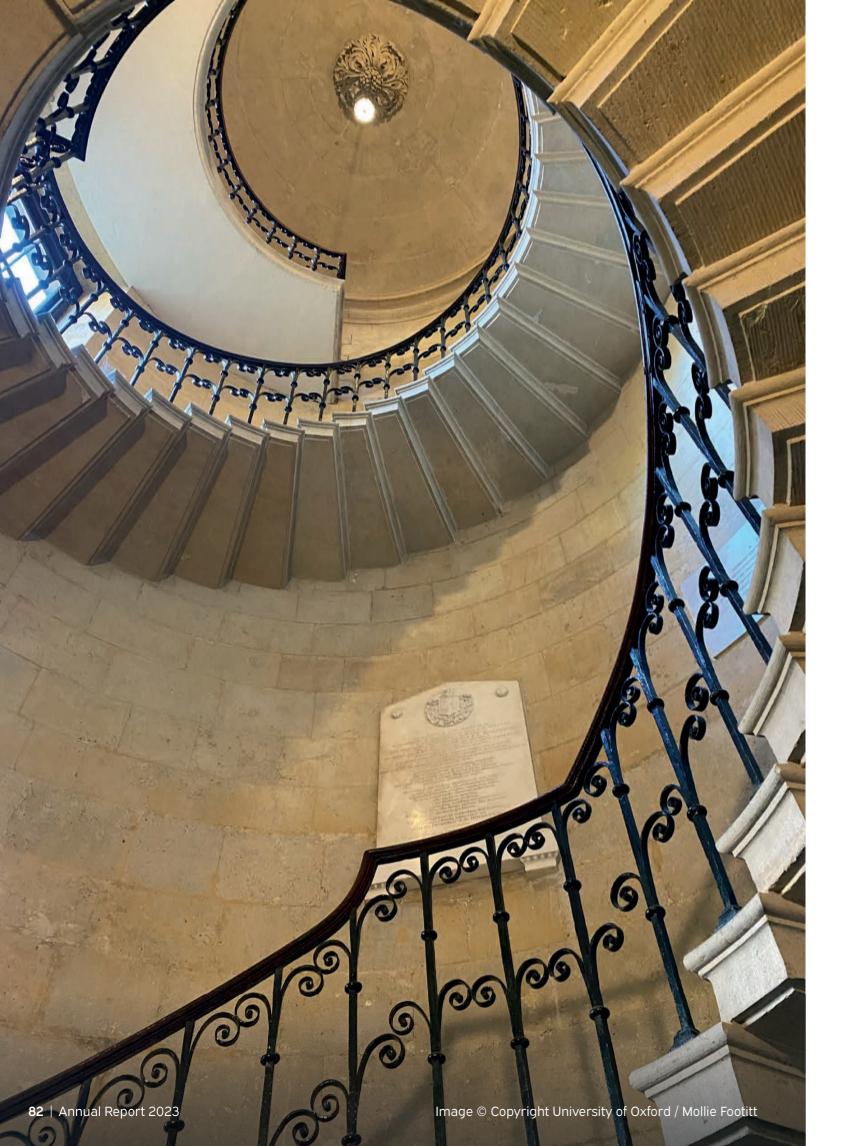


August 25, 2023

# Futuremakers: Workplace wellbeing

During their conversation, Prof Lennox and Prof De Neve look at recent research findings from the Wellbeing Research Centre that examine the role of the workplace in overall life satisfaction.

Here, they also discuss the surprising findings on how social elements, office architecture and even weather patterns contribute to our wellbeing at work, and the evidence linking happiness and productivity. also discusses some of the latest research findings coming out of the Wellbeing Research Centre and current employee wellbeing trends across the world.



### **Digital Channels**

The Wellbeing Research Centre continues to grow our digital outreach, using multiple channels to drive engagement with our research.

Across all of our digital channels, we offer followers updates about our work, current news and trends in wellbeing science, and other topical insights.

We are pleased to have gained a wide-ranging following of scholars, intellectuals, policymakers and interested members of the public, and have expanded our social following - particularly on YouTube - a great deal over the past 12 months.

The Centre looks forward to continuing to expand our highly-engaged audience in order to foster further collaborations and knowledge-exchange opportunities.

> 8,300+ social audience ▲97%

140,000+ YouTube impressions ▲924%

> 90,000 website visits ▲32%

### **Partners**

We remain extremely grateful to our partners for their support in enabling innovative and impactful research.

The Centre's would not be possible without these contributions and relationships. Our thanks go to all who continue to contribute to our development.



























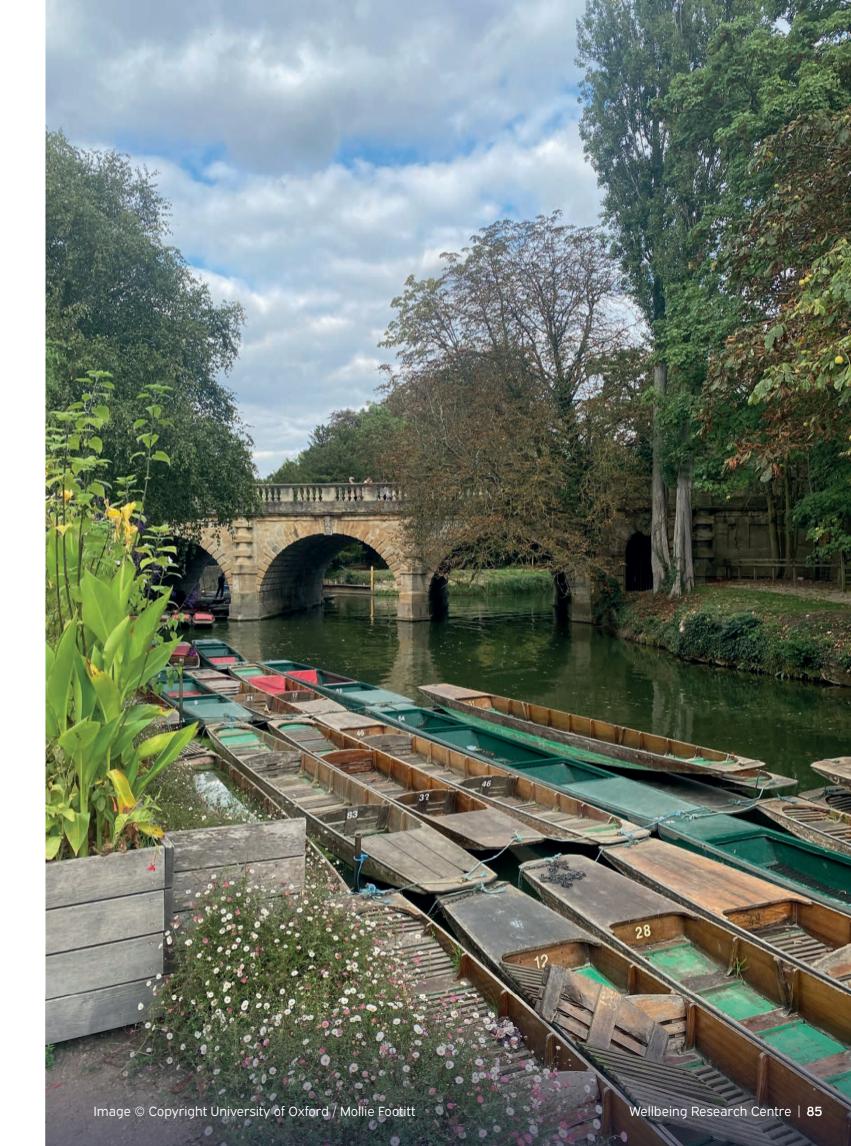






The Wellbeing Research Centre is proud to be a founding member of the







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The **Wellbeing Research Centre** is proud to be a part of



