



## Does the Easterlin paradox legitimize the implementation of degrowth policies in developed nations?

By Annette Becker

GRIN Verlag Feb 2015, 2015. Taschenbuch. Condition: Neu. Neuware - Seminar paper from the year 2014 in the subject Business economics - Miscellaneous, grade: 2,0, University of Bayreuth (Institut für Philosophie), course: Integration of philosophy and economics, language: English, abstract: 'Every day, in every industrialized country of the world, journalists and politicians give out a conscious and unconscious message. It is that better economic performance means more happiness for a nation. This idea is rarely questioned. We feel we would be more cheery if our boss raised our pay, and assume that countries must be roughly the same. The results in this paper suggest that, in a developed nation, economic progress buys only a small amount of extra happiness.' (Oswald 1997, p. 1827) Based on Oswald's introductory statement, this paper is going further than refuting the assumption that a certain kind of utility is solely contingent on absolute earnings. With the interpretation of utility as happiness, it would mean for the aggregate economy as well as for the individual that income secures happiness with a rising tendency. Having started with Oswald, another economist with well-known findings has to be made mention of: Richard Easterlin, who constructed the hypothesis that from a...



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