

CASH IN ON *HAPPINESS*

Research suggests that more wealth doesn't equal more happiness

We're a society that's constantly led to believe more money instantly equals more happiness. However, in their new book, *Happy Money: The Science of Smarter Spending* (Oneworld, €12.99), psychologists Elizabeth Dunn and Michael Norton argue a different case, stating that after a fairly low threshold, more money does not improve our contentment levels. They claim that if we really want a life full of joy, we should change how we spend the money that we do have, instead of trying to make more of it.

Here are their four steps to help you spend more simply, more wisely, and – of course – more happily.

Buy experiences

"It's documented that people get more happiness from buying experiences, like trips, concerts and special meals, than from buying material things, like dresses

and houses," says Dunn.

There are a number of reasons for this. Firstly, we tend to have experiences with other people, material purchases are more often enjoyed alone. Secondly, we tend to compare our material possessions – homes, cars, outfits – to those of others, making us more likely to regret our purchase. Experiences, however, are unique.

Put it into practice; if you have to choose between buying a new belt and going for a day out with friends, opt for the day out.

Make it a treat

"It would seem that the ideal route to happiness would be to have all the things we like best, all the time, but it turns out that's not true," says Dunn.

When we have something that we love all the time, it becomes the norm and we no longer get excited. That's why if we want something to stay a treat, we should limit how often we have it.

Put it into practice: Only have your favourite latte two mornings a week. Note how much more delicious your latte tastes when you're not drinking it so regularly.

Buy Time

"A fascinating finding from happiness research is that the big things in life, like getting married and having a good job matter – but not as much as people expect," says Dunn.

The little things, however, matter a lot.

Dunn explains that if you hate certain small chores like hoovering or washing the car, paying someone else to do it can have a big impact on your happiness levels. Not only are you spared the chore "that's a hassle and creates dread" – you can also spend your new-found free time doing something fun.

Put it into practice: If you can't stand cleaning the gutter and you can afford to, pay someone to do it. Make sure that you spend the extra time doing something you really want to do.

Spend on others

"People often think they'd be happier



spending more money on themselves, but spending on others is much better," says Dunn.

It's not quite as simple as giving your friend a fiver though.

"Giving money away doesn't automatically make you happier, how you do it is what counts," says Dunn. "Spending on others in a way that enables you to spend time with that person brings more pleasure."

Put it into practice: Buy two pieces of cake and take them as a surprise to your friend at lunchtime, then sit and eat them together.