

# Would you choose to be happy? Tradeoffs between happiness and the other dimensions of life in a large population survey <sup>\*</sup>

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## Abstract

A large literature documents the correlates and causes of subjective well-being, or happiness. But few studies have investigated whether people choose happiness. Is happiness all that people want from life, or are they willing to sacrifice it for other attributes, such as income and health? Tackling this question has largely been the preserve of philosophers. In this article, we find out just how much happiness matters to ordinary citizens. Our sample consists of nearly 13,000 members of the UK and US general populations. We ask them to choose between, and make judgments over, lives that are high (or low) in different types of happiness and low (or high) in income, physical health, family, career success, or education. We find that people by and large choose the life that is highest in happiness but health is by far the most important other concern, with considerable numbers of people choosing to be healthy rather than happy. We discuss some possible reasons for this preference.

## 1 Introduction

A large body of academic literature examines the sources of subjective well-being (SWB). This literature is based upon survey questions, whereby respondents are asked questions concerning their life-satisfaction, positive or negative affect, or the sense of meaning or purpose in their lives. Respondents are also asked questions about other attributes—such as income, marital status, employment

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status, etc.—so that the correlates and, ideally, causal determinants of the various components of SWB can be estimated; see Frey and Stutzer (2002), Di Tella and MacCulloch (2006), and Dolan et al. (2008) for overviews. The research has advanced a great deal over recent years, leading to an increasing interest amongst policymakers in using SWB measures to monitor progress and evaluate policy (HM Treasury, 2008; Stiglitz et al., 2009; Fujiwara and Campbell, 2011; Helliwell et al., 2013). Since April 2011, the Office for National Statistics (ONS) in the UK has been responsible for the measurement of SWB in large general population samples (Dolan and Metcalfe, 2012). More recently, the OECD released guidelines for its member states regarding the measurement of SWB (OECD, 2013) and a panel convened by the National Academy of Science in the US suggested ways of measuring SWB for policymakers (National Research Council, 2013).

Surprisingly, however, very little research has been undertaken examining the strength of individuals’ preference *for* SWB. When individuals consider tradeoffs between SWB and the non-SWB aspects of their lives, how strongly do they care about SWB? Note that a regression-based estimate of the causal determinants of SWB is not equivalent to an estimate of the strength of preference for SWB (Adler, 2013). For example, an individual who is dispositionally unhappy, or who has adequate income to meet her needs, might experience little increased happiness as a result of additional income—but she nonetheless might have a strong preference for income. Researchers and policymakers need to know how much SWB matters to people alongside— and arguably before—establishing what matters to SWB.

In an exploratory study, Adler and Dolan (2008) ask a small group of respondents in the UK and the US to rank possible lives described in terms of income, life expectancy, health, and SWB (with SWB described specifically as the percentage of time spent in a good mood). All four components have statistically significant coefficients in a rank-ordered logistic estimation, suggesting that aspects beyond SWB matter in the ranking of the lives made by respondents. Health has the largest coefficient, followed by SWB.<sup>1</sup> Benjamin et al. (2012) present respondents with pairs of “options” (possible lives), distinguished by two *non*-SWB dimensions. One option is higher on one of the dimensions and lower on a second, while in the second option the levels are reversed. For example, in one pairing, the two non-SWB dimensions are sleep and income<sup>2</sup>, and the two options are described as follows:

Option 1: A job paying \$80,000 per year. The hours for this job are reasonable, and you would be able to get about 7.5 hours of sleep on the average work night.

Option 2: A job paying \$140,000 per year. However, this job requires you to go to work at unusual hours, and you would only be able to sleep around 6 hours on the average work night.

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<sup>1</sup>As Adler and Dolan (2008) acknowledge, this result must be interpreted with some caution, since coefficient size depends upon the range of the independent variable. For example, the possible lives presented to respondents were 65 or 75 years in length; a larger coefficient on life expectancy would be expected if the lives had been 50 or 75 years in length.

<sup>2</sup>Scenarios in this study elicited preferences between: (1) sleep vs. income; (2) concert vs. birthday; (3) absolute income vs. relative income; (4) legacy vs. income; (5) apple vs. orange; (6) money vs. time; (7) socialize vs. sleep; (8) family vs. money; (9) education vs. social life; (10) interest vs. career; (11) concert vs. duty; (12) low rent vs. short commute; (13) friends vs. income. For more information, see the working paper version of this study (Benjamin et al., 2011)

For each pairing, respondents are asked both a choice and a predicted-SWB question. The choice question is: “*If you were limited to these two options, which do you think you would choose?*”. The predicted-SWB question has three variations, in terms of life-satisfaction, overall happiness, and felt happiness. The researchers then examine whether respondents tend to identify the same option as both preferred and predicted to produce greater SWB? Benjamin et al. (2012: 2085) find that “[o]n average, SWB and choice coincide 83 percent of the time in our data”, although the degree of convergence varies from below 50% to above 95% depending upon the non-SWB dimensions involved as well as study populations and question wording.

Benjamin et al. (2014a) compile an extensive list of 136 aspects of well-being—including measures of SWB, goals and achievements, freedoms, morality, self-expression, relationships, and the well-being of others in society—as inputs into a single index of well-being. Respondents are asked to choose among two options differentiated by a small number (two to six) of these well-being aspects, with one option described as “much higher”, “somewhat higher” or “slightly higher” on each of the specified aspects. These responses are used to calculate marginal utilities for each of the 136 aspects. Benjamin et al. (2014a) find that measures of SWB and health have relatively large marginal utilities, as do family-related aspects, security, values of morality and meaning, freedom of choice and resources.

Dolan et al. (2013) look at how preferences over health scenarios of varying quality and length of life are affected by the SWB (specifically, the satisfaction with health or life) associated with the scenarios. The level of SWB in the scenario is estimated to have a significant impact on preferences. For example, respondents were likelier to prefer living longer in poor health if they would feel high levels of satisfaction. Their model additionally controls for respondents’ own reports of satisfaction in these specific domains of SWB, which are however generally found not to have a statistically significant impact on choice.

While the above-mentioned studies focus on stated preferences, Benjamin et al. (2014b) examine actual preferences—namely, US medical graduate students’ preference rankings of residency programs for purposes of a matching algorithm that assigns students to programs. This is an incentive-compatible choice with substantial future career implications. For purposes of the algorithm, graduates list their four most preferred programs; in addition, they are asked by the researchers to report their anticipated SWB at each of these both during the residency period and beyond, and to rate each program based on a variety of attributes (e.g. residency prestige/status, stress, career prospects, etc.). Benjamin et al. (2014b) find large differences in the coefficients of these attributes between choice-based and anticipated SWB regressions.

This article builds on this small literature and makes six fundamental innovations. First, individuals are asked for a pairwise ranking of two possible lives: one life is described as higher in some aspect of SWB, but lower in some non-SWB dimension; and vice-versa for the second life. Thus, contrary to Benjamin et al. (2012), the level of SWB is directly incorporated in the life described. The non-SWB dimensions that people might have well-informed preferences for are fivefold: income, physical health, family, career success, and education. For example, the respondent might be asked to choose between a life characterised by a high level of happiness and poor physical health, and one characterised by a lower level of happiness and better physical health. Second, the SWB components that we examine are threefold: feelings of satisfaction (the evaluative aspect of SWB), happiness (the experiential aspect), and a sense of purpose (the “eudaimonic” aspect). These are

distinct measures of SWB, following recent recommendations regarding the measurement of SWB (Dolan and Metcalfe, 2012; National Research Council, 2013; OECD, 2013), and have different determinants (Keyes et al., 2002; White and Dolan, 2009; Dolan and Metcalfe, 2011).

Third, we elicit these pairwise rankings by using either brief scenarios or vignettes. The latter offer a more extensive description of the possible lives, thus making the difference between the relatively high and low combinations of the SWB and non-SWB dimensions more salient. Fourth, we ask respondents a choice question (“*Which life would you choose to lead?*”) and/or a judgment question (“*Which life is better?*”).<sup>3</sup> Fifth, following Dolan et al. (2013), we control for respondents’ own levels of evaluative, experience and eudaimonic SWB, to gain an understanding of how these affect preferences over possible lives; for example, we are able to investigate whether happier respondents are likelier to prefer a life that is higher in happiness but lower in some other aspect. Sixth, we gather data from a large sample of nearly 13,000 UK and US respondents and draw comparisons between the two countries.

For the brief scenarios, averaging across all possible combinations of SWB and non-SWB dimensions, roughly three-fifths of both UK and US respondents prefer the life higher in SWB. This is true both for rankings elicited via a choice question, and for those elicited via a judgment question. The percentages choosing the high-SWB life are slightly higher for vignettes as opposed to the brief scenarios. We therefore find both that individuals generally have a strong preference for SWB, and that they also care substantially about non-SWB dimensions. In a substantial minority of cases, the possible life higher in the non-SWB dimension is preferred.

Our overall rate of three-fifths contrasts sharply with the finding of Benjamin et al. (2012), who on average find an 83% rate of convergence between SWB and preference when individuals are asked, of two scenarios, both which they would choose and which maximises SWB. Our question format may explain this difference; arguably, the Benjamin et al. (2012) question format may lead to an overestimate of the degree of preference for SWB. More specifically, in a case where an individual both chooses one of two options, and predicts that option to yield more SWB, it is possible that the individual has chosen the first option because of a fundamental (intrinsic) preference for SWB. Alternatively, however, the individual might have chosen the first option because of a fundamental (intrinsic) preference for the non-SWB aspect of life that is higher with that option, plus a belief that this non-SWB aspect will cause greater SWB. The high agreement between the choice of an option and a favorable hedonic forecast regarding that option is not necessarily evidence of an intrinsic preference for SWB.

Another important finding concerns the special importance of health. The probability of the respondent preferring the low SWB/high non-SWB life increases dramatically when the non-SWB dimension is health as opposed to income, family, career success, or education. Conversely, individuals seem to have a stronger preference for the experiential component of SWB (i.e., happiness), as opposed to the evaluative or eudaimonic components. Finally, we find that respondents’ own attributes—where statistically significant in predicting their ranking of possible lives—have the expected relationship with those rankings: *ceteris paribus*, increasing an individual’s level of SWB tends to increase the likelihood that she will prefer the high-SWB life, while increasing her attain-

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<sup>3</sup>Some philosophers suggest that individuals’ well-being relevant preferences are “value laden”, resting on judgments of well-being (Adler 2012: 183-84). The “judgment” question was designed to test whether the explicit prompting of a value-laden preference would affect the ranking of lives, as compared to a straight choice question.

ment with respect to a non-SWB dimension tends to increase the probability she will prefer the low-SWB life.

The rest of the study is structured as follows. Section 2 offers an overview of the survey and describes the econometric approach of this study. Section 3 presents descriptive statistics and estimated results. Section 4 discusses and concludes.

## 2 Data and methods

### 2.1 The data

We collect data from a representative sample of 6,437 UK and 6,555 US individuals in terms of race and ethnicity—see Table 1 for a comparison of the composition of our sample to the 2001 UK and 2010 US censuses, respectively. The survey was administered online between 19 August and 25 September 2013 by Survey Sampling International.

Table 1: Racial and ethnic composition

<b>U.K.</b>		
	<b>2001 Census</b>	<b>Sample</b>
Asian <sup>a</sup>	0.80%	0.94%
Bangladeshi	0.50%	0.54%
Black <sup>b</sup>	2%	1.90%
Indian	1.80%	1.94%
Mixed race	1.20%	1.32%
Pakistani	1.50%	1.12%
White <sup>c</sup>	92%	91.78%
Other		0.47%
<b>U.S.</b>		
	<b>2010 Census</b>	<b>Sample</b>
American Indian & Alaska Native <sup>d</sup>	0.90%	0.59%
Asian	4.80%	3.51%
Black/African American	12.60%	10.45%
Native Hawaiian & other Pacific Islander	0.20%	0.20%
White	72.40%	68.91%
Other		0.38%
Hispanic	16.30%	15.96%

*Notes:* The following notes apply to our sample. <sup>a</sup> Chinese 0.47% and other Asian (non-Chinese) 0.47%. <sup>b</sup> Black Caribbean 0.9%, Black African 0.92%, and Black (other) 0.08%. <sup>c</sup> White British 85.51%, White Irish 0.76%, and White other 5.51%. <sup>d</sup> American Indian only.

Table 2 summarises the survey’s design. To assess respondents’ own SWB, we first ask the following four questions, using an 11-point scale (0-10):

- (a) “Overall, how satisfied are you with your life nowadays?”, measuring the evaluative component of SWB;
- (b) “Overall, how happy did you feel yesterday?” and “Overall, how anxious did you feel yesterday?”, both measuring an experiential component; and
- (c) “Overall, to what extent do you feel that the things you do in your life are worthwhile?”, measuring the eudaimonic component.

The choice of questions follows the ONS questions in the UK recommended by Dolan and Metcalfe (2012).

Table 2: Survey design

		<b>Group</b>						
<b>Section</b>		<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
<b>A</b>	4 SWB Questions	X	X	X	X	X	X	X
<b>B</b>	5 Choice Questions and 5 Judgment Questions for the same measure of SWB (choice/judgment order randomised)	X	X	X	X	X	X	
<b>C</b>	<i>Choice Vignettes:</i> 5 Life Satisfaction	X						
	5 Worthwhile		X					
	5 Happiness			X				
	<i>Judgment Vignettes:</i> 5 Life Satisfaction				X			
	5 Worthwhile					X		
	5 Happiness						X	
<b>D</b>	10/30 credibility (randomly allocated)							X
<b>E</b>	Demographics	X	X	X	X	X	X	X
<b>Sample</b>	<b>U.K.</b>	<b>1,004</b>	<b>1,004</b>	<b>1,005</b>	<b>1,004</b>	<b>1,006</b>	<b>1,005</b>	<b>409</b>
	<b>U.S.</b>	<b>1,021</b>	<b>1,022</b>	<b>1,022</b>	<b>1,024</b>	<b>1,025</b>	<b>1,027</b>	<b>414</b>

*Notes:* Respondent’s age, gender and ethnicity/race are asked at the very beginning to ensure a representative sample in terms of the latter.

In section B of the survey, we present a series of pairs of possible lives, presented as brief scenarios. In each pairing, one scenario is higher in one of three SWB dimensions and lower in one of five non-SWB dimensions, while the second scenario is lower in that SWB dimension and higher in the non-SWB dimension. The three SWB dimensions are life-satisfaction (LS), happiness (H), and worthwhileness (W). The five non-SWB dimensions have been suggested by various scholars to be important components of a good life, and are as follows:

- (a) Income (Y): e.g., Luttmer (2005), Prause et al. (2009);
- (b) Physical health (P): e.g., Bergman et al. (2007), Salomon et al. (2009);

- (c) Family (F), where we especially focus on children, often reported to be a source of happiness, whose relationship with SWB remains a puzzle: Hansen (2012), Herbst and Ifcher (2012), Kushlev et al. (2012), Vanassche et al. (2013), Myrskylä and Margolis (2014);
- (d) Career/Goal attainment (G): e.g., Perrone et al. (2001), Sheldon and Houser-Marko (2001), Scott et al. (2010); and
- (e) Knowledge/Education (E): e.g., Hall and Matthews (2008), Heckman and Conti (2010), Winters (2011).

This results in 15 combinations of scenarios in totla (i.e., 3 [LS, H, W]  $\times$  5 [Y, P, F, G, E]), as illustrated in the following example.

Example: Life Satisfaction vs. Income scenario  
 Life A: You feel satisfied with your life. You do not have enough money to get by.  
 Life B: You do not feel satisfied with your life. You have enough money to get by.

Each respondent is randomly assigned five of the fifteen possible pairings of brief scenarios. These five pairings all involve a single SWB dimension (out of the possible three). For example, an individual might be presented a pair of scenarios involving life satisfaction and income; then life satisfaction and health; then life satisfaction and family; then life satisfaction and career; and finally life satisfaction and education. The respondent’s ranking of the two lives in each of the pairs presented to her was elicited both via a choice question (*Which life would you choose?*) and via a judgment question (*Which life is better?*). The choice/judgment ordering was randomised: either the respondent was asked first to rank the five pairs of scenarios via a choice question and then via a judgment question, or vice versa.<sup>4</sup> Our rationale for using both choice and judgment questions is as follows: although the main aim of this study is to elicit individuals’ preferences between lives, we also wish to test the extent to which individuals’ preferences correspond to their judgments of well-being.

Section C of the survey again presents each respondent with a pairing of two possible lives: the first higher in one of the three SWB dimension and lower in one of the five non-SWB dimensions, and vice-versa for the second. The possible lives, however, are now presented in the form of vignettes, containing further information designed to explain the divergence between the objective conditions of the life and its SWB level; for an example of a SWB application of vignettes, see Kapteyn et al. (2010). So as to make the presentation of the vignettes more plausible, the persons living the lives are described as third parties (e.g., “Michael” or “Sarah”), rather than the respondent (“you”). The three non-SWB dimensions (i.e., LS, H, W) combined with the five non-SWB dimensions (i.e., Y, P, F, G, E) produce fifteen pairings of vignettes. Each is presented either with a female or male subject, and the respondent’s ranking of each pair is elicited either via a choice (*Imagine that you must choose to live one of these lives. Which one would you choose?*) or a judgment question (*Which life is better?*), leading to sixty pairings of vignettes in total.<sup>5</sup> The following illustrates a

<sup>4</sup>It was thought that repeated alternation from choice to judgment would be distracting.

<sup>5</sup>See Appendix A for a complete list of lives described in brief scenarios and vignettes.

pairing of two possible lives in the form of vignettes. So as to reduce cognitive load, each respondent is randomly assigned five of the sixty possible vignette pairings (all five keeping the SWB dimension and the gender described in the vignette constant—see section C rows in Table 2).

Example: Health vs. Mood vignette

Life One:

Michael is in good health. He has never had a major illness or injury. He rarely catches the cold or the flu, and almost never needs to take a sick day at work. Michael sees his doctor annually for a check-up, and always receives a clean “bill of health”. He does not take any medications on an ongoing basis. Michael is strong, and good at physical activities.

Despite his good health, Michael does not feel happy on a day-to-day basis. He often feels anxious. Michael is a grumpy person who often reacts negatively to the normal stresses of life. He tends to dwell on setbacks or annoyances. If asked to rate his happiness on a scale from 0 to 10, Michael would say that it is a “4”.

Life Two:

Justin is in poor health. He has a chronic disease for which he takes daily medications. The disease is not life-threatening but makes it difficult for Justin to walk long distances or engage in sports or other vigorous physical activities. Justin experiences moderate pain several times a day. Justin sees his physician regularly about the disease.

Despite his poor health, Justin feels happy on a day-to-day basis. He rarely feels anxious. Justin is a cheery person who is not bothered by the normal stresses of life, and does not feel upset even when he thinks about his health condition. He tends to ignore setbacks and annoyances. If asked to rate his happiness on a scale from 0 to 10, Justin would say that it is a “8”.

It is worth noting at this point that choices and judgments between hypothetical lives might be considered to be less meaningful if these lives are not considered to be plausible. To account for this, section D asks respondents whether they find it credible that a life would juxtapose high/low SWB with low/high non-SWB. Respondents are randomly assigned ten possible vignette pairings and answer the following “credibility” question for each vignette in the pairing: “How likely do you think it is that someone would have a life like [person described in Life One/Two]?”; with responses given on a 5-point scale ranging between ‘very unlikely’ to ‘very likely’. So as to avoid biases to the credibility questions, this group of respondents is not asked to rank possible lives in either the brief scenario or vignette format.

## 2.2 Econometric model

In a preference-utility framework, option  $x$  is weakly preferred to option  $y$  if and only if  $U(x) \geq U(y)$ , where options  $x$  and  $y$  consist of SWB ( $SWB(.)$ ) and other non-SWB ( $O(.)$ ) bundles, so that

$U(SWB(x), O(x)) \geq U(SWB(y), O(y))$ . We use a probit model to study such preferences as expressed in hypothetical choices between lives high in a SWB attribute,  $SWB(\cdot)$ , but low in a non-SWB attribute,  $O(\cdot)$ , and vice-versa. The respondents' probability of preferring the high SWB life in a given pairing of two lives is estimated as a function of the SWB and non-SWB dimensions in the pairing, given by:

$$Pr(SWB_H)_i = \beta_0 + \beta_1 NONSWB + \beta_2 SWB + \beta_3 SWB_Q + \beta_4 CHOICEQ + \beta_5 CJ_{First} + \beta_6 DEMO_i + \epsilon_i \quad (1)$$

$SWB_H$  is a binary variable equal to one if respondent  $i$  favours the life with the high SWB level and equal to zero otherwise.  $NONSWB$  is a set of indicators denoting the non-SWB dimension that varies between the two lives: income (Y), physical health (P), family (F), career attainment (G), and education (E).  $SWB$  is a set of indicators denoting the SWB dimension that varies between the two lives: life-satisfaction (LS), happiness or mood (H), and worthwhile (W).

We control for respondents' own SWB, denoted by  $SWB_Q$ —life satisfaction, worthwhile, happiness yesterday, and anxiety yesterday—which we group into four quartiles ( $Q$ ) based on the distribution of responses in each country.  $CHOICEQ$  is a binary variable denoting whether the question is a choice (= 1) or judgment (= 0) one.  $CJ_{First}$  is a binary variable indicating whether, in the ordering of questions, the choice (= 1) or judgment (= 0) question comes first; as seen in Table 2, this variable is only relevant for the case of brief scenarios.  $DEMO$  is a set of socioeconomic characteristics available for the respondent. These include gender, age, income level (in ten bands ranging from under £5,000/\$7,500 to £100,000/\$150,000 or more), marital status (single; co-habiting with partner; married; separated; divorced; widowed), employment status (employed full-time; employed part-time; self-employed; unemployed, but seeking work; permanently unemployed; retired; pupil/student/in full-time education), highest education level reached (secondary/high school or earlier; university/college degree; graduate degree; other), number of children under the age of 16 living in the household (none; one; two; three or more), racial and ethnic controls and binary variables for region of UK or US state.

The model is estimated separately for the US and UK samples and, within those samples, for the two modes of presentation of possible lives: brief scenarios and vignettes. Note that when estimating responses to the vignettes, we add an additional parameter in equation (1) to denote the gender described in the scenario, which we additionally interact with the respondent's gender. In all models, robust standard errors are clustered at the individual level, thus allowing for the error term,  $\epsilon$ , to be correlated within, but not between, respondents.

## 3 Results

### 3.1 Descriptive statistics

The two respondent populations are fairly similar. Some notable exceptions, however, include: 8% more respondents co-habiting in the UK (18%) compared to the US (10%) and roughly equally

more being married in the US (48%) than in the UK (41%). Additionally, more respondents in the US are seeking work (13% vs. 10%); fewer have a high-school degree (42% vs. 47%); and fewer have children under the age of 16 living in the household (60% vs. 67%). Moreover, about 23.5% of the UK sample versus 19% of the US sample earn less than 15,000 (\$22,500)—i.e. the three bottom income categories—compared to about 12.3% of the UK sample versus 21% of the US sample earning at least 55,000 (\$81,000), the two top income categories. An analysis of SWB reports by nation suggest that the US sample reports, on average, higher levels of SWB, compared to the UK one, despite also being more anxious. The histograms presented in Appendix C suggest that this average difference is mainly due to the higher-end concentration of responses in the US; that is, more people scoring between 8-10.

In the UK, the overall percentage of respondents preferring the high-SWB brief scenario are 60% (61%) with the question framed in choice (judgment) mode; the US percentages are similar. In the UK, the overall percentage of respondents preferring the high-SWB vignette are 64% (66%) in choice (judgment) mode, while the corresponding percentages in the US are 66% (67%). See Appendix B, Table B4, for a statistical analysis of the significance of the brief scenario versus vignette framing.<sup>6</sup>

We next present the overall percentage of each sample (US and UK) choosing the high-SWB life, as a function of the SWB and non-SWB dimensions in the two lives, as well as the choice/judgment framing. Figures 1 and 2 display these results for brief scenarios, while Figures 3 and 4 do so for vignettes. In all of these figures, the y-axis is the percentage of respondents choosing the high SWB/low non-SWB life. Fuller tables are provided in Appendix B.

Turning first to the brief scenarios, several clear patterns emerge. In the UK (Figure 1), a majority of respondents prefer the high SWB life—except if the non-SWB dimension is health, in which case only a minority do so. This is true regardless of whether the SWB dimension is W, LS, or H, and regardless of whether the preference is elicited via a choice or judgment question. Moreover, the non-SWB dimension makes a marked difference. For example, with the SWB dimension set at LS, and with health as the non-SWB dimension, the percentage choosing the high-SWB life is only 31% (choice) or 32% (judgment); holding fixed LS, the percentage increases to 61% to 66% (choice) or 61% to 67% (judgment) with income, family, or knowledge as the non-SWB dimension; and it jumps to 77% (choice) or 79% (judgment) with career as the non-SWB dimension. This specific sequencing with respect to the non-SWB dimensions, with health at the bottom of the figure (the strongest preference), to income/family/knowledge in the middle, to career at the top, can also be observed for W or H as the SWB dimension.<sup>7</sup>

Finally, the choice of SWB dimension also makes a (smaller) difference in affecting the probability of choosing the high-SWB life. Respondents are increasingly likely to choose the high-SWB life as the SWB dimension in the two lives shifts from worthwhileness, to life satisfaction, to happiness.

All these patterns are, generally, also observed in the US sample (Figure 2), although specific percentages choosing the high-SWB life do differ between the US and UK.

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<sup>6</sup>See Appendix B, Tables B3 and B4, as well as the regression results below in Section 3.2, for a statistical analysis of the choice versus judgment framing.

<sup>7</sup>Indeed, the UK brief scenarios show a remarkable consistency in the sequencing of these “middle” dimensions. For all three SWB dimensions, and for both choice and judgment, the sequence is income/family/education. However, this consistent pattern does not hold true of the UK vignettes, or of the US rankings in either brief scenario or vignette mode.

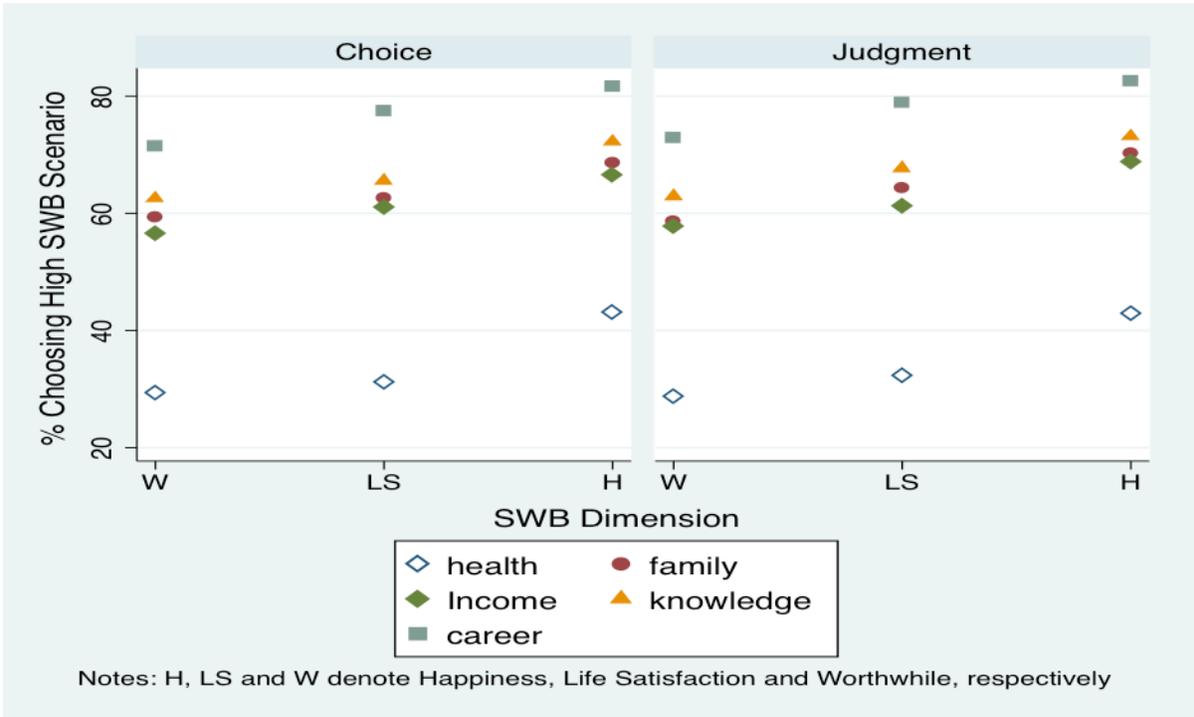


Figure 1: UK Brief Scenarios

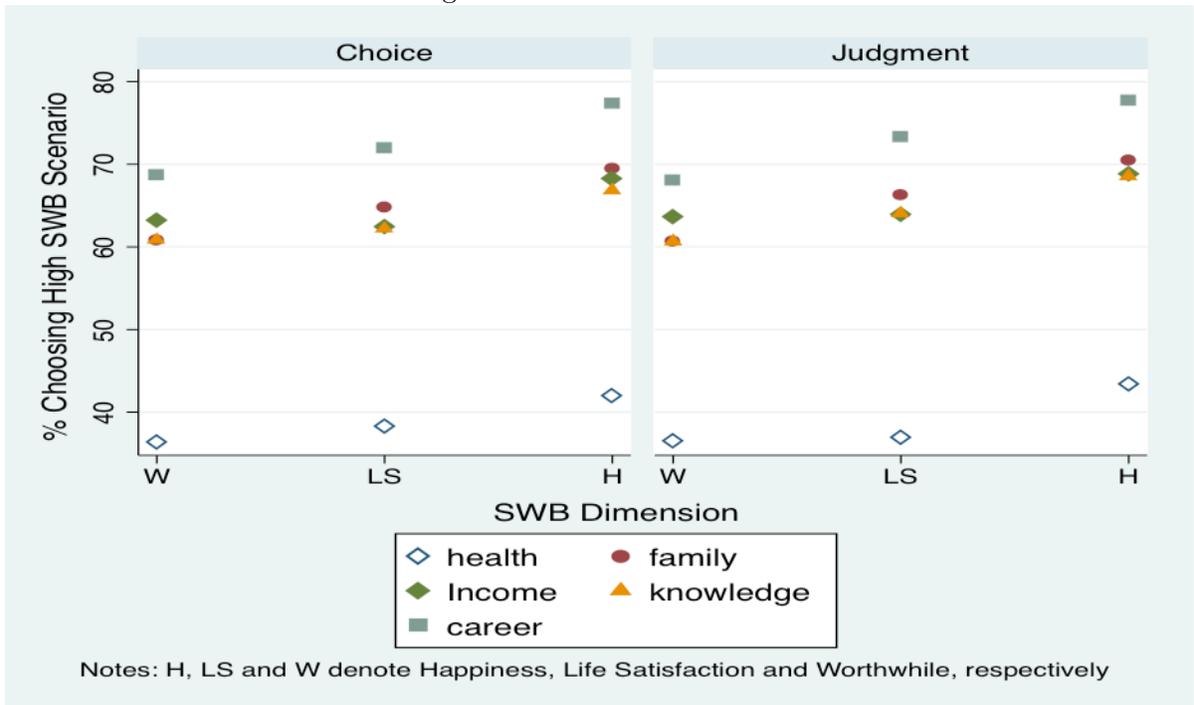


Figure 2: US Brief Scenarios

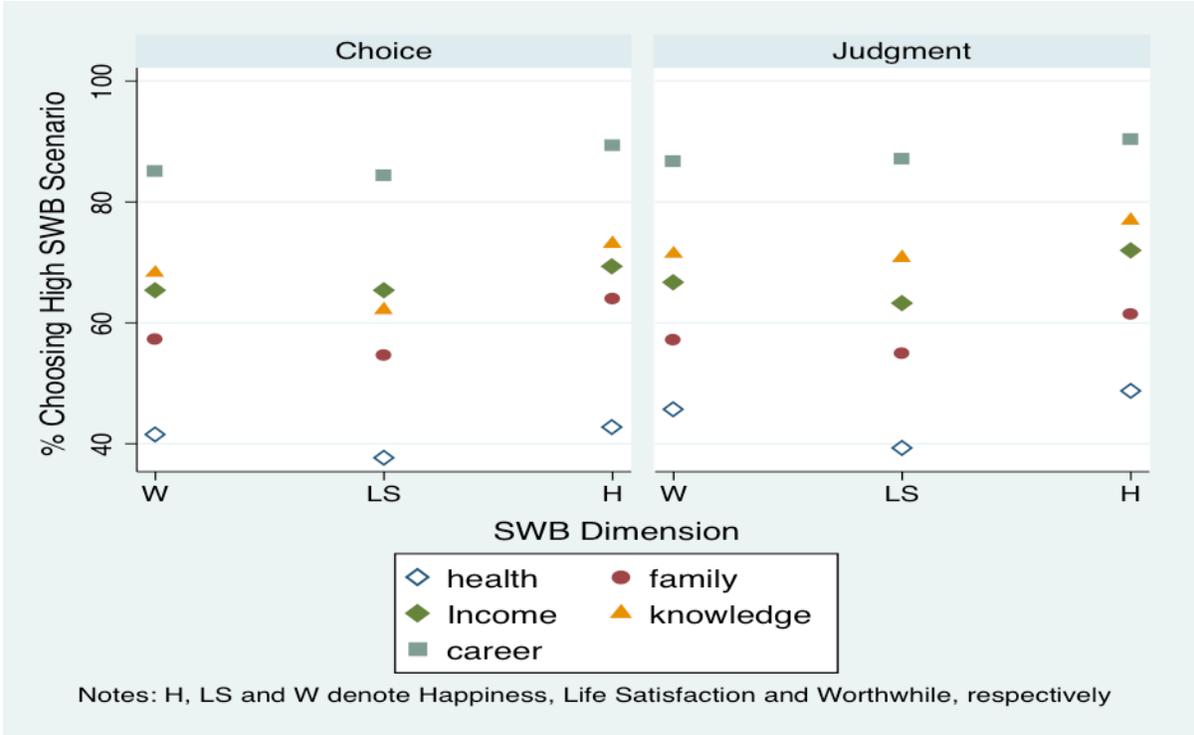


Figure 3: UK Vignettes

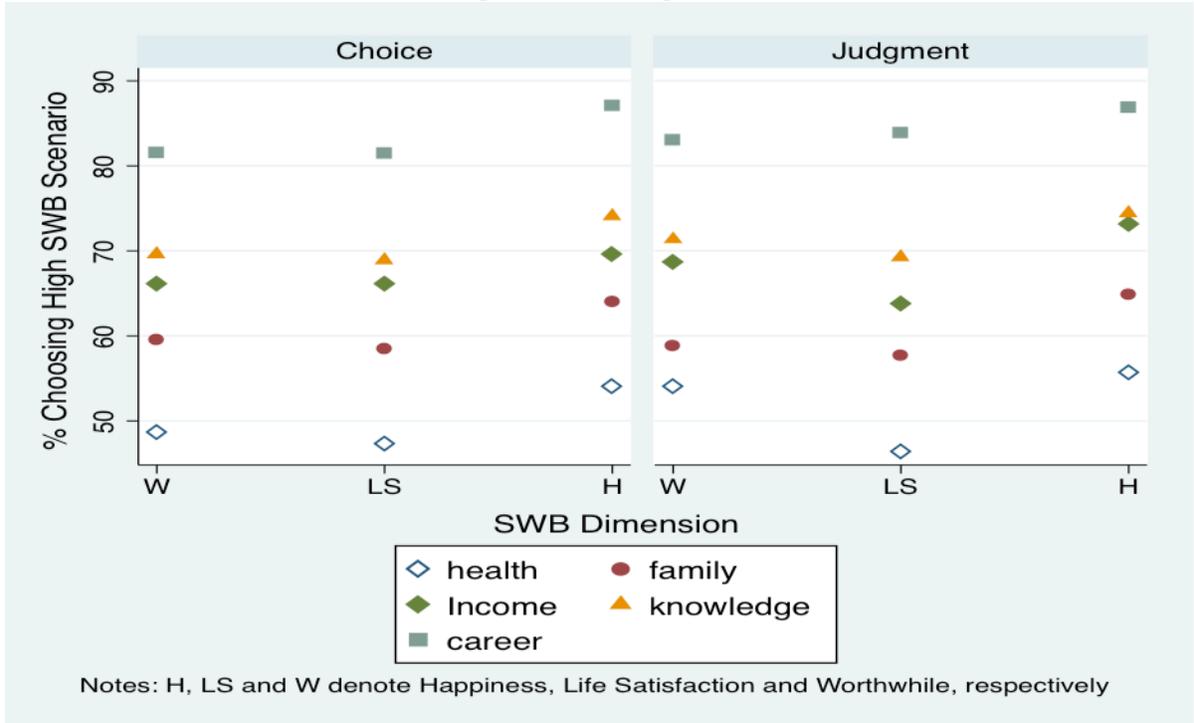


Figure 4: US Vignettes

Turning now to the vignettes: for the UK (Figure 3), we observe again in both choice and judgment mode that a majority of respondents choose the high-SWB life except when health is the non-SWB dimension; that the choice of non-SWB dimension affects the likelihood of choosing the high-SWB life considerably; and that health is at the bottom of the figure (i.e., is the most strongly preferred non-SWB dimension), while career is at the top (the least strongly preferred). There also appears to be more spread between income, education, and family. However, the effect of the SWB dimension seems less clear than in the UK brief scenarios: it is no longer the case that a shift in the SWB dimension from worthwhile, to life satisfaction, to happiness increases the percentage choosing the high-SWB life across all non-SWB dimensions for both choice and judgment framings. It is also worth noting that the strength of preference for health appears somewhat lower in the UK vignettes as compared to the UK brief scenarios. In the scenarios (Figure 1), the percentage choosing the high-SWB life with health as the non-SWB dimension ranges from 29% to 43%; in the UK vignettes, by contrast, this percentage ranges from 37% to 49%.

Similar points hold true with respect to the comparison between the US vignettes (Figure 4) and brief scenarios. The effect of the SWB dimension is less clear in the vignette than brief scenario format, and the strength of preference for health is visibly weaker. In the US brief scenarios, the percentage choosing the high-SWB life with health as the non-SWB dimension ranges from 36% to 43%; by contrast, in the US vignettes, the percentages are 46% to 56%.

## 3.2 Regression results

### 3.2.1 Brief scenarios

Table 3 presents the marginal effects coefficients following the estimation of the probit model for the UK (column 1) and the US (column 2), as shown in equation (1). The impact of the non-SWB and SWB dimensions of the possible lives is consistent with the descriptive statistics presented above. The reference case is a pair of possible lives with health as the non-SWB dimension and life-satisfaction as the SWB dimension. Relative to this reference case, all of the other non-SWB dimensions are statistically significant in increasing the probability of the high-SWB life being selected, with career having the largest coefficient. Changing the SWB dimension from life-satisfaction to worthwhileness reduces the probability of the high-SWB life being selected, while shifting to happiness increases it.

It is noteworthy that the effect sizes for the non-SWB dimensions (relative to the reference case) are an order of magnitude larger than for the SWB dimensions, or for any other variables in the table. In the UK (US), respondents are 25% (24%) likelier to choose life-satisfaction over income, and 37% (30%) likelier to choose life-satisfaction over career, as compared to the probability of choosing life-satisfaction over health. This underscores that the strength of preference for health seems qualitatively stronger than for the other non-SWB dimensions.

Table 3: Marginal effects for brief scenarios

	UK	US
<i>Scenarios:</i>		
Income	0.246** (0.006)	0.237** (0.005)
Physical health	<i>Reference</i>	<i>Reference</i>
Family	0.263** (0.006)	0.24** (0.007)
Career	0.367** (0.005)	0.303** (0.005)
Knowledge	0.288** (0.006)	0.228** (0.006)
<i>Life Satisfaction</i>		
Life Satisfaction	<i>Reference</i>	<i>Reference</i>
Worthwhile	-0.044** (0.008)	-0.028** (0.009)
Happiness	0.071** (0.008)	0.051** (0.009)
Choice Qs	-0.011** (0.003)	-0.007** (0.003)
Choice Qs first	-0.035** (0.007)	-0.032** (0.007)
<i>SWB Group:</i>		
LS Q2	0.025* (0.011)	0.01 (0.011)
LS Q3	0.037* (0.015)	-0.001 (0.014)
LS Q4	0.03 (0.019)	-0.012 (0.016)
Worthwhile Q2	0.005 (0.011)	0.015 (0.011)
Worthwhile Q3	0.009 (0.014)	0.062** (0.011)
Worthwhile Q4	0.021 (0.016)	0.092** (0.014)
Happiness Q2	0.007 (0.01)	0.031** (0.011)
Happiness Q3	0.014 (0.013)	0.036** (0.013)
Happiness Q4	0.038 (0.016)	0.024 (0.014)
Anxiety Q2	-0.021* (0.01)	-0.02* (0.01)
Anxiety Q3	-0.009 (0.01)	-0.034** (0.011)
Anxiety Q4	-0.022* (0.01)	-0.05** (0.011)
<i>Demographics:</i>		
Male	-0.033** (0.008)	-0.028** (0.007)
Age	0.01** (0.002)	0.005* (0.002)
Age <sup>2</sup>	-0.001** (0.0001)	-0.001* (0.0001)
Married	-0.019 (0.011)	-0.005 (0.01)
Co-habiting	0.006 (0.011)	0.002 (0.013)
Separated	-0.04 (0.024)	0.035 (0.029)
Divorced	-0.014 (0.016)	-0.019 (0.015)
Widowed	-0.037 (0.033)	0.04 (0.03)
Employed PT	0.02 (0.011)	0.004 (0.012)
Self-employed	0.016 (0.015)	0.038** (0.014)
Seeking work	0.015 (0.013)	-0.002 (0.012)
Unemployed	0.016 (0.014)	0.058** (0.013)
Retired	0.013 (0.016)	0.01 (0.016)
Student	-0.011 (0.018)	-0.007 (0.017)
Degree	-0.038** (0.008)	-0.057** (0.008)
Graduate degree	-0.06** (0.013)	-0.06** (0.012)
Other education	0.005 (0.016)	-0.028 (0.015)

Income 2	0.025 (0.018)	0.015 (0.02)
Income 3	-0.008 (0.018)	-0.007 (0.02)
Income 4	0.008 (0.017)	-0.013 (0.019)
Income 5	-0.016 (0.018)	-0.033 (0.019)
Income 6	-0.04* (0.017)	-0.034 (0.018)
Income 7	-0.051** (0.018)	-0.049* (0.02)
Income 8	-0.056** (0.02)	-0.063** (0.02)
Income 9	-0.065** (0.02)	-0.085** (0.02)
Income 10	-0.101** (0.031)	-0.105** (0.025)
Children: 1	-0.051** (0.01)	-0.049** (0.01)
Children: 2	-0.078** (0.012)	-0.057** (0.012)
Children: 3+	-0.10** (0.018)	-0.109** (0.015)
Region/State effects	Yes	Yes
Ethnicity effects	Yes	Yes
$N$	60,280	61,410
Pseudo- $R^2$	0.085	0.067
$\text{Pr}(\text{SWB}_H)$	61.88%	61.87%

*Notes:* Regressions are probits. Dependent variable denotes the selection of the high SWB scenario. Coefficients are marginal effects (at means). Robust standard errors clustered at the individual level reported in parentheses. SWB group base categories are the first quartile groups for each measure of SWB. Demographic base categories are: single, employed full-time, secondary/high-school education, income band 1, and no children.  $\text{Pr}(\text{SWB}_H)$  denotes the predicted probability of selecting the high SWB scenario. \*  $p < 0.05$ , \*\*  $p < 0.01$

The choice/judgment coefficient is statistically significant in both samples, although the effect size is very small. Individuals in both samples are 1% more likely to judge that the high-SWB life is better, than to state that they would choose it. There is a small order effect: respondents presented first with the choice question are 3% less likely to choose the high-SWB life.

Recall that respondents are also asked about their own SWB. These coefficients, where statistically significant, have the expected direction—that is, individuals with higher SWB are likelier to choose the higher SWB life—although sometimes a surprisingly small magnitude. For example, UK respondents in the second quartile of life-satisfaction are 2.5% likelier to choose the higher SWB life, and respondents in the third quartile 3.7% likelier. US respondents in the third and fourth quartiles of worthwhileness are, respectively, 6.2% and 9.2% likelier to do so.

Respondents are also asked demographic questions mirroring some of the non-SWB dimensions: their income, educational attainment, and number of children. For example, in the UK, respondents in the middle income decile are 4% less likely to choose the high-SWB life (as compared to the lowest-income group), and this probability thereafter decreases uniformly so that respondents in the highest income decile are 10% less likely to do so. A respondent with one (two, three) children is 5% (8%, 10%) less likely than a respondent with no children to select the high-SWB life. Having a degree reduces the probability of doing so by 4%, and a graduate degree by 6%. Similar effects can be observed in the US sample. Also note that, compared to female respondents, male respondents are less likely to select the high-SWB scenario.

### 3.2.2 Vignettes

Table 4 presents the marginal effects coefficients following the estimation of the probit model for the case of the vignettes. As with the brief scenarios, the reference case is a pair of lives with physical health and life satisfaction as the non-SWB and SWB dimensions, respectively. All non-SWB dimensions continue to have a statistically significant and large impact in increasing the probability of choosing the high-SWB life. Career remains the least preferred non-SWB dimension. In both the UK and US, however, the ordering of the three intermediate dimensions (income, family, knowledge)<sup>8</sup> differs as between the vignette and brief scenario formats. Also, in both countries, although happiness remains the most preferred SWB dimension, the ordering between life satisfaction and worthwhileness has switched. In the brief scenarios, the probability of choosing the high-SWB life, relative to the life-satisfaction reference case, *decreases* if the SWB dimension is switched to worthwhileness; in the vignettes, this probability *increases*.

The effect of choice/judgment is the same as in the brief scenarios: respondents are slightly less likely to prefer the high-SWB life if asked “which [life] would you choose?” rather than “which life is better?” by 2.3% in the UK and 1.3% (albeit not statistically significant) in the US.

Because the vignette subjects are described in third person, with gender randomised, we are able to test the interaction between the respondent’s and subject’s gender; recall that no analogous test was possible for the case of brief scenarios. In both countries, as compared to the reference case of a male respondent and male subject, female respondents are more likely to prefer the high-SWB life, by from 4% to 6%, regardless of the gender of the subject.

As for respondents’ demographics there is some variation in which variables determine selections. For example, observe that, in both countries, several of the income deciles are statistically significant in the brief scenario format; by contrast, in the vignette format, none of the income deciles are statistically significant in the US sample, and only one—the highest—is significant in the UK, with a negative impact on preferences for the high-SWB life. In the UK, the married are less likely to select the high SWB scenario. The probability of selecting the high SWB scenario increases amongst the unemployed in the UK for the vignettes but not the brief scenarios, while the opposite pattern can be observed in the US.

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<sup>8</sup>That is, the order of the dimensions in terms of their associated marginal probabilities of choosing the high-SWB life.

Table 4: Marginal effects for vignettes

	UK	US
<i>Scenarios:</i>		
Income	0.208** (0.006)	0.15** (0.006)
Physical health	<i>Reference</i>	<i>Reference</i>
Family	0.137** (0.007)	0.085** (0.007)
Career	0.371** (0.005)	0.291** (0.005)
Knowledge	0.234** (0.006)	0.177** (0.006)
Life Satisfaction	<i>Reference</i>	<i>Reference</i>
Worthwhile	0.027** (0.009)	0.02* (0.009)
Happiness	0.075** (0.009)	0.061** (0.009)
Choice Qs	-0.023** (0.007)	-0.013 (0.007)
<i>SWB Group:</i>		
LS Q2	0.028* (0.012)	0.019 (0.012)
LS Q3	0.056** (0.015)	0.007 (0.015)
LS Q4	0.032 (0.019)	0.007 (0.017)
Worthwhile Q2	-0.008 (0.012)	0.006 (0.012)
Worthwhile Q3	-0.006 (0.015)	0.056** (0.012)
Worthwhile Q4	0.004 (0.017)	0.049** (0.016)
Happiness Q2	0.016 (0.011)	0.018 (0.011)
Happiness Q3	0.016 (0.013)	0.025 (0.013)
Happiness Q4	0.038* (0.017)	0.024 (0.015)
Anxiety Q2	-0.036** (0.011)	-0.019 (0.01)
Anxiety Q3	-0.047** (0.011)	-0.044** (0.012)
Anxiety Q4	-0.058** (0.011)	-0.082** (0.012)
<i>Gender Interactions</i>		
M Res. x F Vign.	-0.017 (0.011)	0.009 (0.01)
F Res. x M Vign.	0.043** (0.011)	0.057** (0.01)
F Res. x F Vign.	0.036** (0.011)	0.043** (0.01)
<i>Demographics:</i>		
Age	0.009** (0.002)	0.007** (0.002)
Age2	-0.001** (0.0001)	-0.001* (0.0001)
Married	-0.042** (0.011)	-0.01 (0.011)
Co-habiting	-0.004 (0.012)	0.006 (0.014)
Separated	-0.012 (0.025)	-0.015 (0.03)
Divorced	0.017 (0.017)	0.008 (0.016)
Widowed	-0.054 (0.038)	0.047 (0.03)
Employed PT	0.013 (0.012)	-0.007 (0.013)
Self-employed	0.018 (0.015)	0.028* (0.014)
Seeking work	0.017 (0.014)	-0.004 (0.013)
Unemployed	0.036* (0.014)	0.025 (0.014)
Retired	0.021 (0.016)	0.007 (0.016)
Student	0.012 (0.019)	0.02 (0.017)
Degree	-0.024** (0.008)	-0.034** (0.009)

Graduate degree	-0.032* (0.013)	-0.083** (0.013)
Other education	0.009 (0.016)	-0.01 (0.015)
Income 2	-0.009 (0.02)	0.04 (0.022)
Income 3	0.001 (0.019)	0.011 (0.021)
Income 4	-0.003 (0.018)	0.027 (0.02)
Income 5	-0.002 (0.018)	0.022 (0.02)
Income 6	-0.009 (0.018)	0.029 (0.019)
Income 7	-0.018 (.019)	0.002 (0.02)
Income 8	-0.022 (0.021)	-0.009 (0.021)
Income 9	-0.038 (0.021)	-0.016 (0.021)
Income 10	-0.082* (0.034)	-0.042 (0.025)
Children: 1	-0.018 (0.011)	-0.012 (0.011)
Children: 2	-0.027* (0.013)	-0.038** (0.012)
Children: 3+	-0.046* (0.019)	-0.067** (0.016)
Region/State effects	Yes	Yes
Ethnicity effects	Yes	Yes
$N$	30,140	30,705
Pseudo-R <sup>2</sup>	0.098	0.073
Pr(SWB <sub>H</sub> )	66.91%	68.38%

*Notes:* Regressions are probits. Dependent variable denotes the selection of the high SWB vignette. Coefficients are marginal effects (at means). Robust standard errors clustered at the individual level reported in parentheses. SWB group base categories are the first quartile groups for each measure of SWB. Demographic base categories are: single, employed full-time, secondary/high-school education, income band 1, and no children. Pr(SWB<sub>H</sub>) denotes the predicted probability of selecting the high SWB scenario. \*  $p < 0.05$ , \*\*  $p < 0.01$

### 3.3 Brief scenarios/vignettes grouped by non-SWB aspects

Next, we group the pairings of lives by their non-SWB aspect. Our motivation for doing so is to test the effect respondents' non-SWB attributes have on the ranking of lives incorporating that specific attribute. We thus test, for example, how the respondent's income affects the ranking of lives when the non-SWB dimension is income; how the respondent's marital status and number of children affect the ranking of lives when the non-SWB dimension is family; how employment status does so with career as the non-SWB dimension; and how education level affects the ranking with education as the non-SWB dimension. Note that the absence of appropriate questions regarding respondents' own health prevents a similar test regarding health. Results are presented in Appendix D.

For brief scenarios in both countries we find that, for lives including income relatively wealthier respondents are less likely to choose the high SWB life. For lives including family, any indicator of family status other than single reduces the probability of selecting the high SWB life. A similar effect is found for those with children who, compared to those without any, are less likely to select the high SWB life. Where career is the non-SWB dimension, the probability of choosing the high SWB life increases for those seeking work and the permanently unemployed, as well as for those working part-time (UK only) and the self-employed (US only). Finally, with knowledge as the

non-SWB dimension, we find that those with degree-level education and above are significantly less likely to choose the high SWB life. Similar results are estimated for the case of vignettes, albeit with some differences. For example, only the very top income categories significantly reduce choice of the high-SWB life.

### 3.4 Credibility of vignettes

The research strategy in this article was to pose questions asking respondents for their preferences regarding lives with divergent SWB and non-SWB attainments: a high SWB/low non-SWB life and vice versa. The existing SWB literature shows that some individuals certainly do experience such divergence; see for example Dolan and Kahneman (2008) and Lowenstein and Ubel (2008). Moreover, introspection or lay psychology might well persuade respondents to accept the possibility of a high SWB/low non-SWB and low non-SWB/high SWB life. Alternatively, respondents might find it implausible that a life would have divergent SWB and non-SWB attainments. If so, their answers to the choice or judgment questions posed by this survey would not be especially meaningful.

In order to address this issue, we pose a “credibility” question to a separate, random sample of respondents. Our supposition is that a respondent finding it implausible that a given life would contain divergent SWB and non-SWB attainments would rate the life as ‘very unlikely’ or ‘unlikely’. In fact, only a small percentage of respondents in the credibility sample select these bottom-end categories, as shown in Tables B5 and B6 in Appendix B. These provide descriptive statistics on the credibility of each of thirty vignette lives (two lives for each of the fifteen pairings of non-SWB and SWB dimensions), depending on the gender of the vignette subject and by country of respondent. The general result for all the vignette lives is that only a small percentage of respondents rate these as ‘very unlikely’ or ‘very likely’. The combined percentages of these two categories is virtually always below 20% and in most cases below 15%.

### 3.5 Dominant preference for SWB

The regression model suggests that many individuals in the sample do not have a dominant preference for either the SWB or the non-SWB dimensions of lives. For some SWB/non-SWB combinations (for example, happiness and career), the model predicts that a majority of individuals will choose the high-SWB life. For other combinations for example, with health as the non-SWB dimension a majority or at least substantial fraction will prefer the low-SWB life. It remains, however, possible that a subset of respondents with unobserved attributes not incorporated in the regression model do, in fact, have a dominant preference one way or the other.

Recall that each respondent<sup>9</sup> was asked to rank five pairs of lives, in various modes (brief scenario/choice, brief scenario/judgment, vignette/choice, vignette/judgment). In each mode, the five pairs of lives have the same SWB dimension (be it life satisfaction, worthwhileness, or happiness), and include each of the five non-SWB dimensions (see Table 2). We can therefore calculate the percentage of respondents, by mode, who always select the high-SWB life (these are labelled as “11111”) and the percentage of respondents, by mode, who always select the low-SWB life (these

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<sup>9</sup>Except for respondents in the “credibility” group, Group 7.

are labelled as “00000”). Results are presented in Table 5.<sup>10</sup>

Note that in the brief scenarios, in both countries, the percentage of respondents always selecting the high-SWB life is well under 20%, except where the SWB dimension is happiness. In both countries, the percentages increase shifting from brief scenarios to vignettes. For the vignettes, too, the percentage of 11111s is highest when the SWB dimension is happinessreaching roughly 30% in the US (depending on choice or judgment framing) and 25% in the UK. Overall, Table 5 suggests that a large majority of respondents do not have a dominant preference for SWB.

Table 5: Summary statistics of dominant preference for high or low SWB

	UK		US	
	Brief Scenarios	Vignettes	Brief Scenarios	Vignettes
	<i>CHOICE</i>			
<i>Life Satisfaction:</i>				
11111	13.70%	17.43%	17.26%	21.74%
00000	4.18%	3.88%	4.92%	4.21%
<i>Worthwhile:</i>				
11111	11.79%	19.12%	14.72%	25.34%
00000	6.37%	3.88%	4.94%	4.60%
<i>Happiness:</i>				
11111	22.49%	23.98%	23.77%	28.67%
00000	2.69%	2.49%	3.13%	2.74%
	<i>JUDGMENT</i>			
<i>Life Satisfaction:</i>				
11111	15.44%	18.03%	17.60%	24.32%
00000	4.18%	3.09%	4.44%	3.91%
<i>Worthwhile:</i>				
11111	12.29%	21.67%	14.87%	27.51%
00000	6.02%	2.88%	5.13%	4.10%
<i>Happiness:</i>				
11111	24.63%	26.07%	24.21%	32.52%
00000	2.69%	2.79%	3.42%	2.92%

*Notes:* 11111 denotes respondents always selecting the high SWB life. 00000 denotes respondents always selecting the low SWB life.

## 4 Discussion

The evidence on what causes SWB is ever increasing but there is scant information about how much SWB matters to people in the first place. Income might have a small effect on happiness—and it does if happiness is measured in terms of daily moods (Kahneman and Deaton, 2010)—but income might still matter a lot to people. All else equal, more money enables more desires to be met and people may view this as reason enough to prefer more income to less even if this may result in happiness being unaffected. Against this general background, this study elicits individual preferences

<sup>10</sup>Marginal effects of probit models estimating the determinants of these combined selections are available from the authors upon request, but it is worth mentioning here that there was not a clear pattern of such determinants.

between different types of SWB (life satisfaction, happiness, and worthwhileness) and other wellbeing elements (income, physical health, family, goal/career attainment, and education/knowledge) in the UK and the US using a sample of more than 6,000 respondents in each country. These preferences are elicited through: (a) a series of brief scenarios, comparing high and low levels of SWB with one other aspect of well-being; and (b) a more detailed presentation of how life is going using vignettes.

Overall, our results suggest that people generally prefer to be happy but sometimes value other elements of wellbeing more highly. About three-fifths of responses to the brief scenarios suggest that SWB is preferred and this rises to about two-thirds for the vignettes. Interestingly, these figures are somewhat lower than those reported in Benjamin et al. (2012), who find that 83% of responses are consistent with happiness being the dominant element of wellbeing. Context matters, of course, and it could be that the other elements of wellbeing used in our study are described in ways that made them more desirable relative to how we described SWB. More respondents would prefer to be healthy than to be happy, and this is consistent with the limited related research in this area (Adler and Dolan, 2008; Benjamin et al., 2014a). Health seems to matter in its own right whereas a strong case can be made for all the other elements of wellbeing used in this study as being important only insofar as they make people happy. It could be that people believe that a good state of health is also a prerequisite for happiness and this would call into question the credibility (the “believability”) of our scenarios. As evidence against this suggestion, ‘high SWB and low physical health’ is seen as highly credible by both our UK and US samples.

We also test whether preferences for happiness depend upon the kind of SWB being traded off against other dimensions of life—that is, whether SWB is life satisfaction, feelings of happiness, or a sense of worthwhileness. We generally find that people have the strongest preference for feelings of happiness. This lends support to the idea that experiences should be better accounted for in research and policy related to SWB, where evaluations of life overall still dominate the data and the discussions (Dolan, 2014).

We additionally considered whether our results are sensitive to the richness of the scenarios, by comparing simple brief scenarios with more embellished vignettes. Overall, SWB is more strongly preferred in the vignettes. We do not have a clear reason why this should be, but perhaps knowing more about the person makes one care for their happiness. This should be tested in future research. For the vignettes, as for the brief scenarios, happiness remains the most preferred SWB dimension, but now the ordering between life satisfaction and worthwhileness is reversed in the regression analysis. For the vignettes career remains the least preferred non-SWB dimension, but in both the UK and US the ordering of the three intermediate dimensions (income, family, knowledge) differs from the brief scenario formats.

We gathered data on respondents’ own SWB to see if this affected their preferences (Dolan et al., 2013). Overall, own life satisfaction has a positive impact on selection of the high SWB scenario/vignette in the UK. In contrast, in the US own worthwhile has a positive impact on selection of the high SWB scenario/vignette; own happiness has a similar positive effect only in the case of brief scenarios. In both countries, higher own anxiety has a negative effect on choosing the high SWB life. Thus, if one is less happy, one is less inclined to opt for happiness. This could be another example of the pervasiveness of cognitive dissonance—the idea that incongruities between our beliefs and our behavior cause us discomfort such that we seek to bring what we think and do

in line with one another (Festinger, 1962). Future research should seek to test this possibility.

The results are also sensitive to the other background characteristics of the respondent. Being older significantly increases the probability of selecting the high SWB scenario/vignette, whilst being more highly educated and having children decreases it. The effect of income is interesting: although respondents with income broadly from 35,000 / \$52,000 and above (band 7) are significantly less likely to select the high SWB scenario—decreasing with further increases in income bands—this is not the case for the vignettes, where income has no statistically significant effect except for the highest band in the UK.

This study, like any other, has some limitations. First, respondents make choices regarding hypothetical lives which are not actually experienced. Thus respondents may not choose the option that will maximise their global level of well-being, perhaps due to false beliefs or predictions, as choices and experiences lie in different utility functions: trade-offs between scenarios are jointly evaluated (joint evaluation mode), whereas the experience of the option is evaluated in isolation (single or separate evaluation mode) (Hsee and Zhang, 2004).

Second, the question format asks respondents to separate between the SWB and non-SWB aspects of lives, even though the two are in reality causally connected. This implies that the SWB/non-SWB tradeoff that our questions are designed to elicit might not have been viewed by respondents as such who might anticipate that income, physical health, family, goal/career attainment, and education/knowledge are drivers for greater SWB, and indeed vice versa. There is evidence, for example, of a causal link running from SWB to higher income (De Neve and Oswald, 2012); productivity (Oswald et al., 2015), which arguably has career implications; physical and mental health (Fredrickson and Levenson, 1998; Kubzansky and Kawachi, 2000; Lyubomirsky et al., 2005; Veenhoven, 2008); marriage (Stutzer and Frey, 2006) see also evidence in Graham et al. (2004) for a range of life domains benefiting from increased SWB.

Third, the brief scenarios represent extreme cases of SWB and other well-being elements—i.e., trading-off only relatively high and low levels, where the interpretation or values allocated to ‘high’ and ‘low’ arguably differ between respondents. Similarly, the vignettes trade-off fixed levels of SWB: eight for ‘high’ and four for ‘low’. There is a range of intermediate cases where tradeoffs may be more interesting to study and are more closely related to peoples’ everyday life experiences. Future research should seek to explore these limitations further.

Notwithstanding these issues, this study adds to the existing literature on the relative importance of SWB and other significant aspects of life and wellbeing. Overall, we can conclude that research into the determinants of happiness is important because happiness matters a lot to people—and also that the priority that policymakers give to health would seem to be consistent with the preferences of the general population. Whether policymakers ought to account for the preferences of the general population is another matter entirely—and, for what it’s worth, an issue that the authors disagree on. One thing we can agree on is that there would seem to be little value in pursuing a career unless it made one happy. We are lucky to have been able to collaborate on this article, which has made the three of us very happy (but in different ways).

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# Appendix A: Scenarios and vignettes

## Pairwise Scenarios

### 1. Life Satisfaction:

Life A: You feel satisfied with your life. You do not have enough money to get by.

Life B: You do not feel satisfied with your life. You have enough money to get by.

Life A: You feel satisfied with your life. You have poor physical health.

Life B: You do not feel satisfied with your life. You have excellent physical health.

Life A: You feel satisfied with your life. You have no children.

Life B: You do not feel satisfied with your life. You have three children.

Life A: You feel satisfied with your life. You have a below average career.

Life B: You do not feel satisfied with your life. You have a successful career.

Life A: You feel satisfied with your life. You have a low level of education.

Life B: You do not feel satisfied with your life. You have a high level of education.

### 2. Feelings of Worthwhile:

Life A: The things you do in your life feel worthwhile. You do not have enough money to get by.

Life B: The things you do in your life dont feel worthwhile. You have enough money to get by.

Life A: The things you do in your life feel worthwhile. You have poor physical health.

Life B: The things you do in your life dont feel worthwhile. You have excellent physical health.

Life A: The things you do in your life feel worthwhile. You have no children.

Life B: The things you do in your life dont feel worthwhile. You have three children.

Life A: The things you do in your life feel worthwhile. You have a below average career.

Life B: The things you do in your life dont feel worthwhile. You have a successful career.

Life A: The things you do in your life feel worthwhile. You have a low level of education.

Life B: The things you do in your life dont feel worthwhile. You have a high level of education.

### 3. Feelings of Happiness:

Life A: You feel happy. You do not have enough money to get by.

Life B: You do not feel happy. You have enough money to get by.

Life A: You feel happy. You have poor physical health.  
Life B: You do not feel happy. You have excellent physical health.

Life A: You feel happy. You have no children.  
Life B: You do not feel happy. You have three children.

Life A: You feel happy. You have a below average career.  
Life B: You do not feel happy. You have a successful career.

Life A: You feel happy. You have a low level of education.  
Life B: You do not feel happy. You have a high level of education.

### **Vignettes:**

#### 1. Mood:

##### Career goal

Life One: [Paul/Samantha] is a high-level executive at a large company. As a young adult, [Paul/Samantha] decided that [he/she] wanted to pursue a career in business. After university, [he/she] moved up the ladder at several companies before receiving [his/her] current job. [Paul/Samantha] has much responsibility and is respected by [his/her] colleagues for [his/her] abilities.

Despite [his/her] career accomplishments, [Paul/Samantha] does not feel happy on a day-to-day basis. [He/She] often feels anxious. [Paul/Samantha] is a grumpy person who often reacts negatively to the normal stresses of life. [He/She] tends to dwell on setbacks or annoyances. If asked to rate [his/her] happiness on a scale from 0 to 10, [Paul/Samantha] would say that it is a 4.

Life Two: [John/Nicole] is a lower-level executive at a large company. As a young adult, [John/Nicole] decided that [he/she] wanted to pursue a career in business. [He/She] has managed to work [his/her] way to [his/her] current position, but it is clear that [he/she] will not move higher. [He/She] is seen by [his/her] superiors as a competent but not especially skilled or innovative employee.

Despite [his/her] limited success in his career, [John/Nicole] feels happy on a day-to-day basis. [He/She] rarely feels anxious. [John/Nicole] is a cheery person who is not bothered by the normal stresses of life. [He/She] tends to ignore setbacks and annoyances. If asked to rate [his/her] happiness on a scale from 0 to 10, [John/Nicole] would say that it is a 8.

##### Health

Life One: [Michael/Sarah] is in good health. [He/She] has never had a major illness or injury. [He/She] rarely catches the cold or the flu, and almost never needs to take a sick day at work. [Michael/Sarah] sees [his/her] doctor annually for a check-up, and always receives a clean bill of health. [He/She] does not take any medications on an ongoing basis. [Michael/Sarah] is strong, and good at physical activities.

Despite [his/her] good health, [Michael/Sarah] does not feel happy on a day-to-day basis. [He/She] often feels anxious. [Michael/Sarah] is a grumpy person who often reacts negatively to the normal stresses of life. [He/She] tends to dwell on setbacks or annoyances. If asked to rate [his/her] happiness on a scale from 0 to 10, [Michael/Sarah] would say that it is a 4.

Life Two: [Justin/Michelle] is in poor health. [He/She] has a chronic disease for which [he/she] takes daily medications. The disease is not life-threatening but makes it difficult for [Justin/Michelle] to walk long distances or

engage in sports or other vigorous physical activities. [Justin/Michelle] experiences moderate pain several times a day. [Justin/Michelle] sees [his/her] physician regularly about the disease.

Despite [his/her] poor health, [Justin/Michelle] feels happy on a day-to-day basis. [He/She] rarely feels anxious. [Justin/Michelle] is a cheery person who is not bothered by the normal stresses of life, and does not feel upset even when [he/she] thinks about [his/her] health condition. [He/She] tends to ignore setbacks and annoyances. If asked to rate [his/her] happiness on a scale from 0 to 10, [Justin/Michelle] would say that it is a 8.

#### Income

Life One: [Mark/Ann] is well off. [His/Her] current salary is (\$150,000/£65,000) per year. [His/Her] house is worth (\$600,000/£400,000). [Mark/Ann] has paid off the mortgage on [his/her] house, and has little debt. [He/She] owns several expensive cars, and regularly dines out at expensive restaurants. [Mark/Ann] is able to take four weeks of vacation every year, and spends [his/her] vacation time on trips abroad.

Despite [his/her] wealth, [Mark/Ann] does not feel happy on a day-to-day basis. [He/She] often feels anxious. [Mark/Ann] is a grumpy person who often reacts negatively to the normal stresses of life. [He/She] tends to dwell on setbacks or annoyances. If asked to rate [his/her] happiness on a scale from 0 to 10, [Mark/Ann] would say that it is a 4.

Life Two: [William/Chloe] is not well off. [His/Her] current salary is (\$30,000/£16,000) per year. [His/Her] house is worth (\$200,000/£200,000). [William/Chloe] has a mortgage on the house which [he/she] expects to keep paying off for many years, and credit card debt. [William/Chloe] is not able to afford luxury goods, and rarely goes out to dinner. [He/She] has four weeks of vacation every year, but cannot afford expensive travel. Instead, [he/she] spends the vacation time at home.

Despite [his/her] financial situation, [William/Chloe] feels happy on a day-to-day basis. [He/She] rarely feels anxious. [William/Chloe] is a cheery person who is not bothered by the normal stresses of life. [He/She] tends to ignore setbacks and annoyances. If asked to rate [his/her] happiness on a scale from 0 to 10, [William/Chloe] would say that it is a 8.

#### Family

Life One: [Christopher/Rachel] is married and has three children. The children are still at school and live at home. [Christopher/Rachel] spends a lot of time with [his/her] family. [Christopher/Rachel]s marriage has the normal “ups and downs”, but [he/she] loves [his/her] [wife/husband] and expects to remain married to [her/him] for the rest of [his/her] life. Although [Christopher/Rachel] and [his/her] children do not always communicate perfectly, they love and respect [him/her], and [he/she] loves them.

Despite [his/her] family life, [Christopher/Rachel] does not feel happy on a day-to-day basis. [He/She] often feels anxious. [Christopher/Rachel] is a grumpy person who often reacts negatively to the normal stresses of life. [He/She] tends to dwell on setbacks or annoyances. If asked to rate [his/her] happiness on a scale from 0 to 10, [Christopher/Rachel] would say that it is a 4.

Life Two: [Ian/Jane] was once married, but is now divorced. A few years after [his/her] divorce, [Ian/Jane] started a new romantic relationship, but that too ended after a few years. [Ian/Jane] is not in touch with [his/her] [wife/husband] or former [girlfriend/boyfriend]. [Ian/Jane] is a social person, and goes out on “dates” fairly regularly, but does not currently have a long-term [girlfriend/boyfriend]. [Ian/Jane] has no children.

Despite [his/her] lack of a family life, [Ian/Jane] feels happy on a day-to-day basis. [He/She] rarely feels anxious. [Ian/Jane] is a cheery person who is not bothered by the normal stresses of life. [He/She] tends to ignore setbacks and annoyances. If asked to rate [his/her] happiness on a scale from 0 to 10, [Ian/Jane] would say that it is a 8.

#### Knowledge

Life One: [Steve/Jessica] loves to learn. As a child, [Steve/Jessica] was a bookworm, who eagerly travelled to the library to take out new books. When [he/she] was a university student, [Steve/Jessica] took extra courses in areas

that interested [him/her]. Although [he/she] has left school and works full time, [Steve/Jessica] spends much of [his/her] free time reading. [He/She] has recently developed an appreciation for art, and has begun taking classes on art history at a local museum.

Despite [his/her] interest in learning, [Steve/Jessica] does not feel happy on a day-to-day basis. [He/She] often feels anxious. [Steve/Jessica] is a grumpy person who often reacts negatively to the normal stresses of life. [He/She] tends to dwell on setbacks or annoyances. If asked to rate [his/her] happiness on a scale from 0 to 10, [Steve/Jessica] would say that it is a 4.

Life Two: [Matthew/Emily] has never liked books very much. As a child, [he/she] rarely read a book outside of class. [Matthew/Emily] did well at university, but saw it mainly as a stepping-stone to a career, and did not take extra courses out of curiosity or interest. [Matthew/Emily] has left school and works full time. [He/She] seldom picks up a book; and although [he/she] is aware of the news, does not read the newspaper in depth.

Despite [his/her] lack of interest in learning, [Matthew/Emily] feels happy on a day-to-day basis. [He/She] rarely feels anxious. [Matthew/Emily] is a cheery person who is not bothered by the normal stresses of life. [He/She] tends to ignore setbacks and annoyances. If asked to rate [his/her] happiness on a scale from 0 to 10, [Matthew/Emily] would say that it is a 8.

## 2. Life Satisfaction

### Career goal

Life One: [Robert/Katie] is a high-level executive at a large company. As a young adult, [Robert/Katie] decided that [he/she] wanted to pursue a career in business. After university, [he/she] moved up the ladder at several companies before receiving [his/her] current job. [Robert/Katie] has much responsibility and is respected by [his/her] colleagues for [his/her] abilities.

Despite [his/her] career accomplishments, [Robert/Katie] does not feel very satisfied with [his/her] life. [Robert/Katie] is a glass half empty kind of person who tends to think about what [he/she] is missing in [his/her] life. [Robert/Katie] has several friends whose lives are going better than [his/hers] (or so [Robert/Katie] believes), and when [he/she] thinks about them [Robert/Katie] feels somewhat envious. If asked “How satisfied are you with your life on a scale from 0 to 10?” [Robert/Katie] would say 4.

Life Two: [David/Jennifer] is a lower-level executive at a large company. As a young adult, [David/Jennifer] decided that [he/she] wanted to pursue a career in business. [He/She] has managed to work [his/her] way to [his/her] current position, but it is clear that [he/she] will not move higher. [He/She] is seen by [his/her] superiors as a competent but not especially skilled or innovative employee.

Despite [his/her] limited success in [his/her] career, [David/Jennifer] feels reasonably satisfied with [his/her] life. [David/Jennifer] is a glass half full kind of person who tends to focus on the ways in which [his/her] life is going well. [David/Jennifer] has several friends whose lives are not going as well as [his/hers] (or so [David/Jennifer] believes), and when [he/she] think about them [David/Jennifer] feels grateful. If asked “How satisfied are you with your life on a scale from 0 to 10?” [David/Jennifer] would say 8.

### Health

Life One: [Joseph/Deborah] is in good health. [He/She] has never had a major illness or injury. [He/She] rarely catches the cold or the flu, and almost never needs to take a sick day at work. [Joseph/Deborah] sees [his/her] doctor annually for a check-up, and always receives a clean bill of health. [He/She] does not take any medications on an ongoing basis. [Joseph/Deborah] is strong, and good at physical activities.

Despite [his/her] good health, [Joseph/Deborah] does not feel very satisfied with [his/her] life. [Joseph/Deborah] is a glass half empty kind of person who tends to think about what [he/she] is missing in [his/her] life. [Joseph/Deborah] has several friends whose lives are going better than [his/hers] (or so [Joseph/Deborah] believes), and when [he/she] thinks about them [Joseph/Deborah] feels somewhat envious. If asked “How satisfied are you with your life on a scale from 0 to 10?” [Joseph/Deborah] would say 4.

Life Two: [Simon/Kimberly] is in poor health. [He/She] has a chronic disease for which [he/she] takes daily medications. The disease is not life-threatening but makes it difficult for [Simon/Kimberly] to walk long distances or engage in sports or other vigorous physical activities. [Simon/Kimberly] experiences moderate pain several times a day. [Simon/Kimberly] sees [his/her] physician regularly about the disease.

Despite [his/her] poor health, [Simon/Kimberly] feels reasonably satisfied with [his/her] life. [Simon/Kimberly] is a glass half full kind of person who tends to focus on the ways in which [his/her] life is going well. [Simon/Kimberly] has several friends whose lives are not going as well as [his/her] (or so [Simon/Kimberly] believes), and when [he/she] think about them [Simon/Kimberly] feels grateful. If asked “How satisfied are you with your life on a scale from 0 to 10?” [Simon/Kimberly] would say 8.

### Income

Life One: [Daniel/Hannah] is well off. [His/Her] current salary is (\$150,000/£65,000) per year. [His/Her] house is worth (\$600,000/£400,000). [Daniel/Hannah] has paid off the mortgage on [his/her] house, and has little debt. [He/She] owns several expensive cars, and regularly dines out at expensive restaurants. [Daniel/Hannah] is able to take four weeks of vacation every year, and spends [his/her] vacation time on trips abroad.

Despite [his/her] wealth, [Daniel/Hannah] does not feel very satisfied with [his/her] life. [Daniel/Hannah] is a glass half empty kind of person who tends to think about what [he/she] is missing in [his/her] life. [Daniel/Hannah] has several friends whose lives are going better than [his/hers] (or so [Daniel/Hannah] believes), and when [he/she] thinks about them [Daniel/Hannah] feels somewhat envious. If asked “How satisfied are you with your life on a scale from 0 to 10?” [Daniel/Hannah] would say 4.

Life Two: [Jack/Amy] is not well off. [His/Her] current salary is (\$30,000/£16,000) per year. [His/Her] house is worth (\$200,000/£200,000). [Jack/Amy] has a mortgage on the house which [he/she] expects to keep paying off for many years, and credit card debt. [Jack/Amy] is not able to afford luxury goods, and rarely goes out to dinner. [He/She] has four weeks of vacation every year, but cannot afford expensive travel. Instead, [he/she] spends the vacation time at home.

Despite [his/her] financial situation, [Jack/Amy] feels reasonably satisfied with [his/her] life. [Jack/Amy] is a glass half full kind of person who tends to focus on the ways in which [his/her] life is going well. [Jack/Amy] has several friends whose lives are not going as well as [his/hers] (or so [Jack/Amy] believes), and when [he/she] thinks about them [Jack/Amy] feels grateful. If asked “How satisfied are you with your life on a scale from 0 to 10?” [Jack/Amy] would say 8.

### Family

Life One: [Brian/Helen] is married and has three children. The children are still at school and live at home. [Brian/Helen] spends a lot of time with [his/her] family. [Brian/Helen]s marriage has the normal ups and downs, but [he/she] loves [his/her] [wife/husband] and expects to remain married to [her/him] for the rest of [his/her] life. Although [Brian/Helen] and [his/her] children do not always communicate perfectly, they love and respect [him/her], and [he/she] loves them.

Despite [his/her] family life, [Brian/Helen] does not feel very satisfied with [his/her] life. [Brian/Helen] is a glass half empty kind of person who tends to think about what [he/she] is missing in [his/her] life. [Brian/Helen] has several friends whose lives are going better than [his/hers] (or so [Brian/Helen] believes), and when [he/she] thinks about them [Brian/Helen] feels somewhat envious. If asked How satisfied are you with your life on a scale from 0 to 10? [Brian/Helen] would say 4.

Life Two: [Joshua/Elizabeth] was once married, but is now divorced. A few years after [his/her] divorce, [Joshua/Elizabeth] started a new romantic relationship, but that too ended after a few years. [Joshua/Elizabeth] is not in touch with [his/her] [wife/husband] or former [girlfriend/boyfriend]. [Joshua/Elizabeth] is a social person, and goes out on dates fairly regularly, but does not currently have a long-term [girlfriend/boyfriend]. [Joshua/Elizabeth] has no children.

Despite [his/her] lack of a family life, [Joshua/Elizabeth] feels reasonably satisfied with [his/her] life. [Joshua/Elizabeth] is a glass half full kind of person who tends to focus on the ways in which [his/her] life is going well. [Joshua/Elizabeth] has several friends whose lives are not going as well as [his/hers] (or so [Joshua/Elizabeth] believes), and when [he/she] thinks about them [Joshua/Elizabeth] feels grateful. If asked How satisfied are you with your life on a scale from 0 to 10? [Joshua/Elizabeth] would say 8.

Knowledge Life One: [James/Sophie] loves to learn. As a child, [James/Sophie] was a bookworm, who eagerly travelled to the library to take out new books. When [he/she] was a university student, [James/Sophie] took extra courses in areas that interested [him/her]. Although [he/she] has left school and works full time, [James/Sophie] spends much of [his/her] free time reading. [He/She] has recently developed an appreciation for art, and has begun taking classes on art history at a local museum.

Despite [his/her] interest in learning, [James/Sophie] does not feel very satisfied with [his/her] life. [James/Sophie] is a glass half empty kind of person who tends to think about what [he/she] is missing in [his/her] life. [James/Sophie] has several friends whose lives are going better than [his/hers] (or so [James/Sophie] believes), and when [he/she] thinks about them [James/Sophie] feels somewhat envious. If asked “How satisfied are you with your life on a scale from 0 to 10?” [James/Sophie] would say 4.

Life Two: [Andrew/Emma] has never liked books very much. As a child, [he/she] rarely read a book outside of class. [Andrew/Emma] did well at university, but saw it mainly as a stepping-stone to a career, and did not take extra courses out of curiosity or interest. [Andrew/Emma] has left school and works full time. [He/She] seldom picks up a book; and although [he/she] is aware of the news, does not read the newspaper in depth.

Despite [his/her] lack of interest in learning, [Andrew/Emma] feels reasonably satisfied with [his/her] life. [Andrew/Emma] is a glass half full kind of person who tends to focus on the ways in which [his/her] life is going well. [Andrew/Emma] has several friends whose lives are not going as well as [his/hers] (or so [Andrew/Emma] believes), and when [he/she] thinks about them [Andrew/Emma] feels grateful. If asked “How satisfied are you with your life on a scale from 0 to 10?” [Andrew/Emma] would say 8.

### 3. Worthwhile:

#### Career goal

Life One: [Jason/Stephanie] is a high-level executive at a large company. As a young adult, [Jason/Stephanie] decided that [he/she] wanted to pursue a career in business. After university, [he/she] moved up the ladder at several companies before receiving [his/her] current job. [Jason/Stephanie] has much responsibility and is respected by [his/her] colleagues for [his/her] abilities.

Despite [his/her] career accomplishments, [Jason/Stephanie] does not feel a great sense of meaning in [his/her] life. [Jason/Stephanie] is a pessimistic and self-doubting person, who wonders whether [he/she] has made the right choices in [his/her] life, and whether [he/she] is heading in the right direction. [Jason/Stephanie] feels that [he/she] could have done more with [his/her] life. If asked how worthwhile are the things that you do in your life? on a scale from 0 to 10, [Jason/Stephanie] would say 4.

Life Two: [Nicholas/Laura] is a lower-level executive at a large company. As a young adult, [Nicholas/Laura] decided that [he/she] wanted to pursue a career in business. [He/She] has managed to work [his/her] way to [his/her] current position, but it is clear that [he/she] will not move higher. [He/She] is seen by [his/her] superiors as a competent but not especially skilled or innovative employee.

Despite [his/her] limited success in [his/her] career, [Nicholas/Laura] feels a sense of meaning in [his/her] life. [Nicholas/Laura] is an optimistic and contented person, who rarely questions the choices [he/she] has made, or has doubts about the direction [his/her] life is going. [Nicholas/Laura] does not feel that [he/she] could have done much more with [his/her] life. If asked how worthwhile are the things that you do in your life? on a scale from 0 to 10, [Nicholas/Laura] would say 8.

### Health

Life One: [Tim/Amanda] is in good health. [He/She] has never had a major illness or injury. [He/She] rarely catches the cold or the flu, and almost never needs to take a sick day at work. [Tim/Amanda] sees [his/her] doctor annually for a check-up, and always receives a clean bill of health. [He/She] does not take any medications on an ongoing basis. [Tim/Amanda] is strong, and good at physical activities.

Despite [his/her] good health, [Tim/Amanda] does not feel a great sense of meaning in [his/her] life. [Tim/Amanda] is a pessimistic and self-doubting person, who wonders whether [he/she] has made the right choices in [his/her] life, and whether [he/she] is heading in the right direction. [Tim/Amanda] feels that [he/she] could have done more with [his/her] life. If asked how worthwhile are the things that you do in your life? on a scale from 0 to 10, [Tim/Amanda] would say 4.

Life Two: [Benjamin/Claire] is in poor health. [He/She] has a chronic disease for which [he/she] takes daily medications. The disease is not life-threatening but makes it difficult for [Benjamin/Claire] to walk long distances or engage in sports or other vigorous physical activities. [Benjamin/Claire] experiences moderate pain several times a day. [Benjamin/Claire] sees [his/her] physician regularly about the disease.

Despite [his/her] poor health, [Benjamin/Claire] feels a sense of meaning in [his/her] life. [Benjamin/Claire] is an optimistic and contented person, who rarely questions the choices [he/she] has made, or has doubts about the direction [his/her] life is going. [Benjamin/Claire] does not feel that [he/she] could have done much more with [his/her] life. If asked how worthwhile are the things that you do in your life? on a scale from 0 to 10, [Benjamin/Claire] would say 8.

### Income

Life One: [Luke/Mary] is well off. [His/Her] current salary is (\$150,000/£65,000) per year. [His/Her] house is worth (\$600,000/£400,000). [Luke/Mary] has paid off the mortgage on [his/her] house, and has little debt. [He/She] owns several expensive cars, and regularly dines out at expensive restaurants. [Luke/Mary] is able to take four weeks of vacation every year, and spends [his/her] vacation time on trips abroad.

Despite [his/her] wealth, [Luke/Mary] does not feel a great sense of meaning in [his/her] life. [Luke/Mary] is a pessimistic and self-doubting person, who wonders whether [he/she] has made the right choices in [his/her] life, and whether [he/she] is heading in the right direction. [Luke/Mary] feels that he could have done more with [his/her] life. If asked how worthwhile are the things that you do in your life? on a scale from 0 to 10, [Luke/Mary] would say 4.

Life Two: [Ryan/Julie] is not well off. [His/Her] current salary is (\$30,000/£16,000) per year. [His/Her] house is worth (\$200,000/£200,000). [Ryan/Julie] has a mortgage on the house which [he/she] expects to keep paying off for many years, and credit card debt. [Ryan/Julie] is not able to afford luxury goods, and rarely goes out to dinner. [He/She] has four weeks of vacation every year, but cannot afford expensive travel. Instead, [he/she] spends the vacation time at home.

Despite [his/her] financial situation, [Ryan/Julie] feels a sense of meaning in [his/her] life. [Ryan/Julie] is an optimistic and contented person, who rarely questions the choices [he/she] has made, or has doubts about the direction [his/her] life is going. [Ryan/Julie] does not feel that [he/she] could have done much more with [his/her] life. If asked how worthwhile are the things that you do in your life? on a scale from 0 to 10, [Ryan/Julie] would say 8.

### Family

Life One: [Richard/Rebecca] is married and has three children. The children are still at school and live at home. [Richard/Rebecca] spends a lot of time with [his/her] family. [Richard/Rebecca]'s marriage has the normal ups and downs, but [he/she] loves [his/her] wife and expects to remain married to [her/him] for the rest of [his/her] life. Although [Richard/Rebecca] and [his/her] children do not always communicate perfectly, they love and respect [him/her], and [he/she] loves them.

Despite [his/her] family life, [Richard/Rebecca] does not feel a great sense of meaning in [his/her] life. [Richard/Rebecca] is a pessimistic and self-doubting person, who wonders whether [he/she] has made the right choices in [his/her] life,

and whether [he/she] is heading in the right direction. [Richard/Rebecca] feels that [he/she] could have done more with [his/her] life. If asked how worthwhile are the things that you do in your life? on a scale from 0 to 10, [Richard/Rebecca] would say 4.

Life Two: [Tom/Melissa] was once married, but is now divorced. A few years after [his/her] divorce, [Tom/Melissa] started a new romantic relationship, but that too ended after a few years. [Tom/Melissa] is not in touch with [his/her] [wife/husband] or former [girlfriend/boyfriend]. [Tom/Melissa] is a social person, and goes out on dates fairly regularly, but does not currently have a long-term [girlfriend/boyfriend]. [Tom/Melissa] has no children.

Despite [his/her] lack of a family life, [Tom/Melissa] feels a sense of meaning in [his/her] life. [Tom/Melissa] is an optimistic and contented person, who rarely questions the choices [he/she] has made, or has doubts about the direction [his/her] life is going. [Tom/Melissa] does not feel that [he/she] could have done much more with [his/her] life. If asked how worthwhile are the things that you do in your life? on a scale from 0 to 10, [Tom/Melissa] would say 8.

#### Knowledge

Life One: [Jeffrey/Vicky] loves to learn. As a child, [Jeffrey/Vicky] was a bookworm, who eagerly travelled to the library to take out new books. When [he/she] was a university student, [Jeffrey/Vicky] took extra courses in areas that interested [him/her]. Although [he/has] has left school and works full time, [Jeffrey/Vicky] spends much of [his/her] free time reading. [He/She] has recently developed an appreciation for art, and has begun taking classes on art history at a local museum.

Despite [his/her] interest in learning, [Jeffrey/Vicky] does not feel a great sense of meaning in [his/her] life. [Jeffrey/Vicky] is a pessimistic and self-doubting person, who wonders whether [he/she] has made the right choices in [his/her] life, and whether [he/she] is heading in the right direction. [Jeffrey/Vicky] feels that [he/she] could have done more with [his/her] life. If asked how worthwhile are the thing that you do in your life? on a scale from 0 to 10, [Jeffrey/Vicky] would say 4.

Life Two: [George/Lisa] has never liked books very much. As a child, [he/she] rarely read a book outside of class. [George/Lisa] did well at university, but saw it mainly as a stepping-stone to a career, and did not take extra courses out of curiosity or interest. [George/Lisa] has left school and works full time. [He/She] seldom picks up a book; and although [he/she] is aware of the news, does not read the newspaper in depth.

Despite [his/her] lack of interest in learning, [George/Lisa] feels a sense of meaning in [his/her] life. [George/Lisa] is an optimistic and contented person, who rarely questions the choices [he/she] has made, or has doubts about the direction [his/her] life is going. [George/Lisa] does not feel that [he/she] could have done much more with [his/her] life. If asked how worthwhile are the things that you do in your life? on a scale from 0 to 10, [George/Lisa] would say 8.

## Appendix B: Descriptive Statistics

Table B1: Summary statistics of demographics

	U.K.	U.S.
Male	49.71%	49.35%
Age	40.8	40.5
Marital status: Single	30.84%	30.24%
Co-habiting	17.74%	9.52%
Married	40.67%	48.02%
Separated	2.30%	1.66%
Divorced	7.21%	8.89%
Widowed	1.24%	1.66%
Employment status: Employed full-time	44.09%	43.57%
Employed part-time	13.94%	11.52%
Self-employed	6.93%	7.57%
Unemployed (seeking work)	9.77%	12.65%
Unemployed (permanently)	9.63%	9.95%
Retired	8.48%	8.65%
Pupil/student	7.16%	6.10%
Educational level: Secondary/high school	46.68%	41.94%
University/college degree	35.86%	37.91%
Graduate degree	11.60%	13.06%
Other	5.86%	7.09%
Children under 16: None	66.60%	60.38%
One	16.39%	18.43%
Two	12.37%	13.79%
Three, or more	4.65%	7.40%
Income category: Band 1: Under 5,000 — Under \$7,500	6.91%	5.42%
Band 2: 5,000-9,999 — \$7,500-14,999	7.91%	6.03%
Band 3: 10,000-14,999 — \$15,000-22,499	10.75%	7.49%
Band 4: 15,000-19,999 — \$22,500-29,999	11.90%	9.72%
Band 5: 20,000-24,999 — \$30,000-37,499	12.04%	11.14%
Band 6: 25,000-34,999 — \$37,500-51,999	16.89%	14.63%
Band 7: 35,000-44,999 — \$52,000-66,499	12.71%	12.39%
Band 8: 45,000-54,999 — \$66,500-80,999	8.59%	12.10%
Band 9: 55,000-99,999 — \$81,000-149,999	10.16%	15.76%
Band 10: 100,000 or more — \$150,000 or more	2.14%	5.34%

*Notes:* figures are proportions, except for age (mean). The average \$/£ exchange rate in July 2013 was about 1.51. We rounded up income bounds to obtain a more even scale between countries.

Table B2: Summary statistics based on brief scenarios

	U.K.		U.S.	
	Choice	Judgment	Choice	Judgment
<b>Choosing scenarios with high SWB (overall)</b>				
Life Satisfaction:				
1. You feel satisfied with your life. You do not have enough money to get by.	61.06	61.25	62.41	63.92
2. You feel satisfied with your life. You have poor physical health.	31.23	32.27	38.27	36.91
3. You feel satisfied with your life. You have no children.	62.60	64.29	64.80	66.26
4. You feel satisfied with your life. You have a below average career.	77.49	78.88	71.96	73.28
5. You feel satisfied with your life. You have a low level of education.	65.54	67.63	62.16	64.02
Worthwhile:				
6. The things you do in your life feel worthwhile. You do not have enough money to get by.	56.52	57.81	63.23	63.62
7. The things you do in your life feel worthwhile. You have poor physical health.	29.35	28.76	36.38	36.53
8. The things you do in your life feel worthwhile. You have no children.	59.35	59.65	60.78	60.68
9. The things you do in your life feel worthwhile. You have a below average career.	71.44	72.89	68.66	68.07
10. The things you do in your life feel worthwhile. You have a low level of education.	62.49	62.84	60.83	60.64
Happiness:				
11. You feel happy. You do not have enough money to get by.	66.52	68.76	68.22	68.85
12. You feel happy. You have poor physical health.	43.08	42.94	42	43.37
13. You feel happy. You have no children.	68.56	70.20	69.49	70.46
14. You feel happy. You have a below average career.	81.59	82.59	77.36	77.70
15. You feel happy. You have a low level of education.	72.19	73.08	66.80	68.51

Notes: Figures represent proportions (%). Choice question: *Which life would you choose?* Judgment question: *Which life is better?*  
 \*\* indicates significant difference between choice/judgment at the 1% level.

Table B3: Summary statistics based on vignettes

	U.K.		U.S.	
	Choice	Judgment	Choice	Judgment
<b>Choosing scenarios with high SWB (overall)</b>	<b>63.98</b>	<b>66.13**</b>	<b>66.42</b>	<b>67.46*</b>
Life Satisfaction:				
1. High LS and low income.	65.34	63.25	66.11	63.77
2. High LS and poor physical health.	37.65	39.24	47.31	46.39
3. High LS and no children.	54.58	54.88	58.47	57.71
4. High LS and below average career.	84.36	87.05*	81.49	83.89
5. High LS and low level of education.	62.05	70.72**	68.85	69.24
Worthwhile:				
6. High purpose and low income.	65.34	66.7	66.14	68.68
7. High purpose and poor physical health.	41.53	45.63*	48.63	54.05**
8. High purpose and no children.	57.27	57.16	59.49	58.83
9. High purpose and below average career.	85.06	86.68	81.51	83.02
10. High purpose and low level of education.	68.23	71.37	69.57	71.32
Happiness:				
11. High happiness and low income.	69.25	71.94	69.57	73.13*
12. High happiness and poor physical health.	42.69	48.66**	54.01	55.70
13. High happiness and no children.	63.98	61.39	63.99	64.85
14. High happiness and below average career.	89.35	90.35	87.08	86.85
15. High happiness and low level of education.	73.03	76.92*	74.07	74.39

Notes: Figures represent proportions (%). Choice question: *Imagine that you must choose to live one of these lives.*

*Which one would you choose?* Judgment question: *Which life is better?* \*, \*\* indicate significant difference between choice/judgment at the 5% and 1% level, respectively.

Table B4: Differences between brief scenarios and vignettes

	UK Choice		UK Judgment	
	Brief Scenarios	Vignettes	Brief Scenarios	Vignettes
<b>Choosing high SWB life (overall)</b>	<b>60.6</b>	<b>63.98**</b>	<b>61.59</b>	<b>66.13**</b>
Life Satisfaction:				
1. High LS and low income.	61.06	65.34*	61.25	63.25
2. High LS and poor physical health.	31.23	37.65**	32.27	39.24**
3. High LS and no family.	62.6	54.58**	64.29	54.88**
4. High LS and below average career.	77.49	84.36**	78.88	87.05**
5. High LS and low level of education.	65.54	62.05*	67.63	70.72*
Worthwhile:				
6. High purpose and low income.	56.52	65.34**	57.81	66.7**
7. High purpose and poor physical health.	29.35	41.53**	28.76	45.63**
8. High purpose and no family.	59.35	57.27	59.65	57.16
9. High purpose and below average career.	71.44	85.06**	72.89	86.68**
10. High purpose and low level of education.	62.49	68.23**	62.84	71.37**
Happiness:				
11. High happiness and low income.	66.52	69.25	68.76	71.94*
12. High happiness and poor physical health.	43.08	42.69	42.94	48.66**
13. High happiness and no family.	68.56	63.98**	70.2	61.39**
14. High happiness and below average career.	81.59	89.35**	82.59	90.35**
15. High happiness and low level of education.	72.19	73.03	73.08	76.92*
	US Choice		US Judgment	
	Brief Scenarios	Vignettes	Brief Scenarios	Vignettes
<b>Choosing high SWB life (overall)</b>	<b>60.89</b>	<b>66.42**</b>	<b>61.52</b>	<b>67.46**</b>
Life Satisfaction:				
1. High LS and low income.	62.41	66.11**	63.92	63.77
2. High LS and poor physical health.	38.27	47.31**	36.91	46.39**
3. High LS and no family.	64.8	58.47**	66.26	57.71**
4. High LS and below average career.	71.96	81.49**	73.28	83.89**
5. High LS and low level of education.	62.16	68.85**	64.02	69.24**
Worthwhile:				
6. High purpose and low income.	63.23	66.14	63.62	68.68**
7. High purpose and poor physical health.	36.38	48.63**	36.53	54.05**
8. High purpose and no family.	60.78	59.49	60.68	58.83
9. High purpose and below average career.	68.66	81.51**	68.07	83.02**
10. High purpose and low level of education.	60.83	69.57**	60.64	71.32**
Happiness:				
11. High happiness and low income.	68.22	69.57	68.85	73.13**
12. High happiness and poor physical health.	42	54.01**	43.37	55.7**
13. High happiness and no family.	69.49	63.99**	70.46	64.85**
14. High happiness and below average career.	77.36	87.08**	77.7	86.85**
15. High happiness and low level of education.	66.8	74.07**	68.51	74.39**

Notes: Figures represent proportions (%). \*,\*\* indicate significant difference between brief scenarios and vignettes at the 5% and 1% level, respectively.

Table B5: Credibility of vignettes with male subjects

	UK MALE VIGNETTE				US MALE VIGNETTE					
	Very Unlikely	Unlikely	Neither	Likely	Very Likely	Very Unlikely	Unlikely	Neither	Likely	Very Likely
<b>Life Satisfaction:</b>										
1-1. High LS and low income.	0.74	13.97	16.91	46.32	22.06	2.24	7.46	11.19	55.97	23.13
1-2. Low LS and high income.	2.94	16.91	14.71	44.85	20.59	5.97	18.66	18.66	39.55	17.16
2-1. High LS and poor physical health.	2.24	14.93	22.39	47.76	12.69	2.13	16.31	24.11	41.84	15.6
2-2. Low LS and high physical health.	0.75	5.97	19.4	54.48	19.4	3.55	9.22	17.73	48.94	20.57
3-1. High LS and low family.	0.74	10.37	21.48	48.89	18.52	1.45	13.04	15.22	52.9	17.39
3-2. Low LS and high family.	2.96	4.44	17.04	52.59	22.96	5.07	10.14	16.67	50	18.12
4-1. High LS and below average career.	0.73	6.57	20.44	54.01	18.25	3.62	7.25	16.67	49.28	23.19
4-2. Low LS and above average career.	1.46	10.22	18.25	51.09	18.98	2.17	13.77	18.12	42.75	23.19
5-1. High LS and low knowledge.	0	9.56	21.32	51.47	17.65	2.13	7.8	12.77	53.9	23.4
5-2. Low LS and high knowledge.	0.74	8.09	22.06	52.21	16.91	3.55	9.22	14.18	54.61	18.44
<b>Worthwhile:</b>										
6-1. High purpose and low income.	1.47	13.24	19.85	43.38	22.06	2.9	8.7	21.01	42.75	24.64
6-2. Low purpose and high income.	5.15	18.38	19.12	36.76	20.59	6.52	18.12	22.46	37.68	15.22
7-1. High purpose and poor physical health.	3.68	14.71	23.53	44.12	13.97	2.19	13.87	18.98	47.45	17.52
7-2. Low purpose and high physical health.	2.94	7.35	18.38	52.21	19.12	2.92	8.76	22.63	50.36	15.33
8-1. High purpose and low family.	2.21	11.03	18.38	46.32	22.06	1.44	15.83	21.58	45.32	15.83
8-2. Low purpose and high family.	1.47	7.35	13.97	52.94	24.26	2.88	14.39	19.42	47.48	15.83
9-1. High purpose and below average career.	1.47	5.15	28.68	48.53	16.18	1.44	9.35	17.27	49.64	22.3
9-2. Low purpose and above average career.	0.74	8.82	28.68	41.91	19.85	2.88	11.51	19.42	50.36	15.83
10-1. High purpose and low knowledge.	2.19	7.3	20.44	44.53	25.55	0	8.63	15.11	49.64	26.62
10-2. Low purpose and high knowledge.	0.73	13.14	15.33	47.45	23.36	2.16	10.79	20.86	47.48	18.71
<b>Happiness:</b>										
11-1. High happiness and low income.	2.92	12.41	19.71	47.45	17.52	2.9	7.25	22.46	41.3	26.09
11-2. Low happiness and high income.	2.92	13.87	20.44	47.45	15.33	6.52	13.77	17.39	44.93	17.39
12-1. High happiness and poor physical health.	3.68	16.91	25	36.76	17.65	2.17	11.59	24.64	42.03	19.57
12-2. Low happiness and high physical health.	1.47	8.09	21.32	50	19.12	3.62	11.59	18.84	48.55	17.39
13-1. High happiness and low family.	1.47	6.62	18.38	53.68	19.85	0.72	14.39	21.58	40.29	23.02
13-2. Low happiness and high family.	2.21	5.88	18.38	44.12	29.41	3.6	10.79	16.55	46.04	23.02
14-1. High happiness and below average career.	0	9.56	18.38	51.47	20.59	3.55	9.93	20.57	47.52	18.44
14-2. Low happiness and above average career.	1.47	8.82	19.12	41.91	28.68	3.55	11.35	20.57	43.26	21.28
15-1. High happiness and knowledge.	1.47	8.09	16.91	57.35	16.18	2.86	8.57	19.29	52.14	17.14
15-2. Low happiness and high knowledge.	1.47	11.03	18.38	51.47	17.65	2.86	10	18.57	56.43	12.14

Notes: Figures represent proportions.

Table B6: Credibility of vignettes with female subjects

	UK FEMALE VIGNETTE				US FEMALE VIGNETTE					
	Very Unlikely	Unlikely	Neither	Likely	Very Likely	Very Unlikely	Unlikely	Neither	Likely	Very Likely
<b>Life Satisfaction:</b>										
1-1. High LS and low income.	0	6.57	12.41	54.01	27.01	2.88	7.91	12.95	40.29	35.97
1-2. Low LS and high income.	4.38	10.95	18.25	44.53	21.9	3.6	7.19	19.42	35.25	34.53
2-1. High LS and poor physical health.	4.41	8.09	15.44	47.06	25	2.94	16.18	19.12	40.44	21.32
2-2. Low LS and high physical health.	1.47	5.88	24.26	40.44	27.94	0.74	7.35	16.91	47.06	27.94
3-1. High LS and low family.	1.47	4.41	27.21	47.06	19.85	0.72	9.42	14.49	51.45	23.91
3-2. Low LS and high family.	0.74	10.29	19.85	44.85	24.26	1.45	8.7	16.67	44.93	28.26
4-1. High LS and below average career.	0.73	3.65	20.44	50.36	24.82	2.17	7.25	13.77	46.38	30.43
4-2. Low LS and above average career.	2.92	13.14	19.71	37.96	26.28	2.9	7.97	17.39	44.2	27.54
5-1. High LS and low knowledge.	0	4.38	17.52	49.64	28.47	2.17	5.8	18.12	41.3	32.61
5-2. Low LS and high knowledge.	2.19	13.14	17.52	43.07	24.09	0	9.42	24.64	42.03	23.91
<b>Worthwhile:</b>										
6-1. High purpose and low income.	1.47	8.09	21.32	47.06	22.06	2.14	7.14	16.43	40	34.29
6-2. Low purpose and high income.	3.68	16.18	17.65	44.85	17.65	2.86	8.57	22.14	38.57	27.86
7-1. High purpose and poor physical health.	1.47	8.09	25.74	43.38	21.32	2.92	11.68	16.06	42.34	27.01
7-2. Low purpose and high physical health.	0	8.09	20.59	49.26	22.06	0.73	8.76	17.52	42.34	30.66
8-1. High purpose and low family.	0.73	5.84	21.9	51.09	20.44	1.44	12.95	15.83	39.57	30.22
8-2. Low purpose and high family.	0	7.3	22.63	46.72	23.36	0.72	6.47	11.51	49.64	31.65
9-1. High purpose and below average career.	0	5.11	18.25	54.01	22.63	0.74	10.29	13.24	45.59	30.15
9-2. Low purpose and above average career.	1.46	11.68	22.63	44.53	19.71	2.21	8.82	16.91	41.91	30.15
10-1. High purpose and low knowledge.	0.74	6.62	19.85	44.85	27.94	0	10	12.86	50	27.14
10-2. Low purpose and high knowledge.	0.74	13.24	19.85	41.18	25	0.71	8.57	18.57	46.43	25.71
<b>Happiness:</b>										
11-1. High happiness and low income.	2.9	6.52	17.39	43.48	29.71	5.88	6.62	8.82	44.12	34.56
11-2. Low happiness and high income.	2.17	7.25	18.84	46.38	25.36	5.15	10.29	13.97	38.24	32.35
12-1. High happiness and poor physical health.	1.46	9.49	20.44	49.64	18.98	2.21	11.03	18.38	43.38	25
12-2. Low happiness and high physical health.	0.73	8.03	25.55	40.88	24.82	0.74	7.35	16.91	51.47	23.53
13-1. High happiness and low family.	1.47	11.03	14.71	50	22.79	0.76	9.85	16.67	46.97	25.76
13-2. Low happiness and high family.	2.94	6.62	15.44	50	25	1.52	10.61	17.42	44.7	25.76
14-1. High happiness and below average career.	0.73	5.84	17.52	51.09	24.82	2.16	6.47	15.11	44.6	31.65
14-2. Low happiness and above average career.	1.46	9.49	19.71	42.34	27.01	2.16	5.76	13.67	46.76	31.65
15-1. High happiness and knowledge.	0.73	3.65	20.44	54.74	20.44	1.47	3.68	22.06	46.32	26.47
15-2. Low happiness and high knowledge.	1.46	12.41	21.17	46.72	18.25	0.74	8.82	21.32	46.32	22.79

Notes: Figures represent proportions.

## Appendix C: Subjective well-being in UK and US

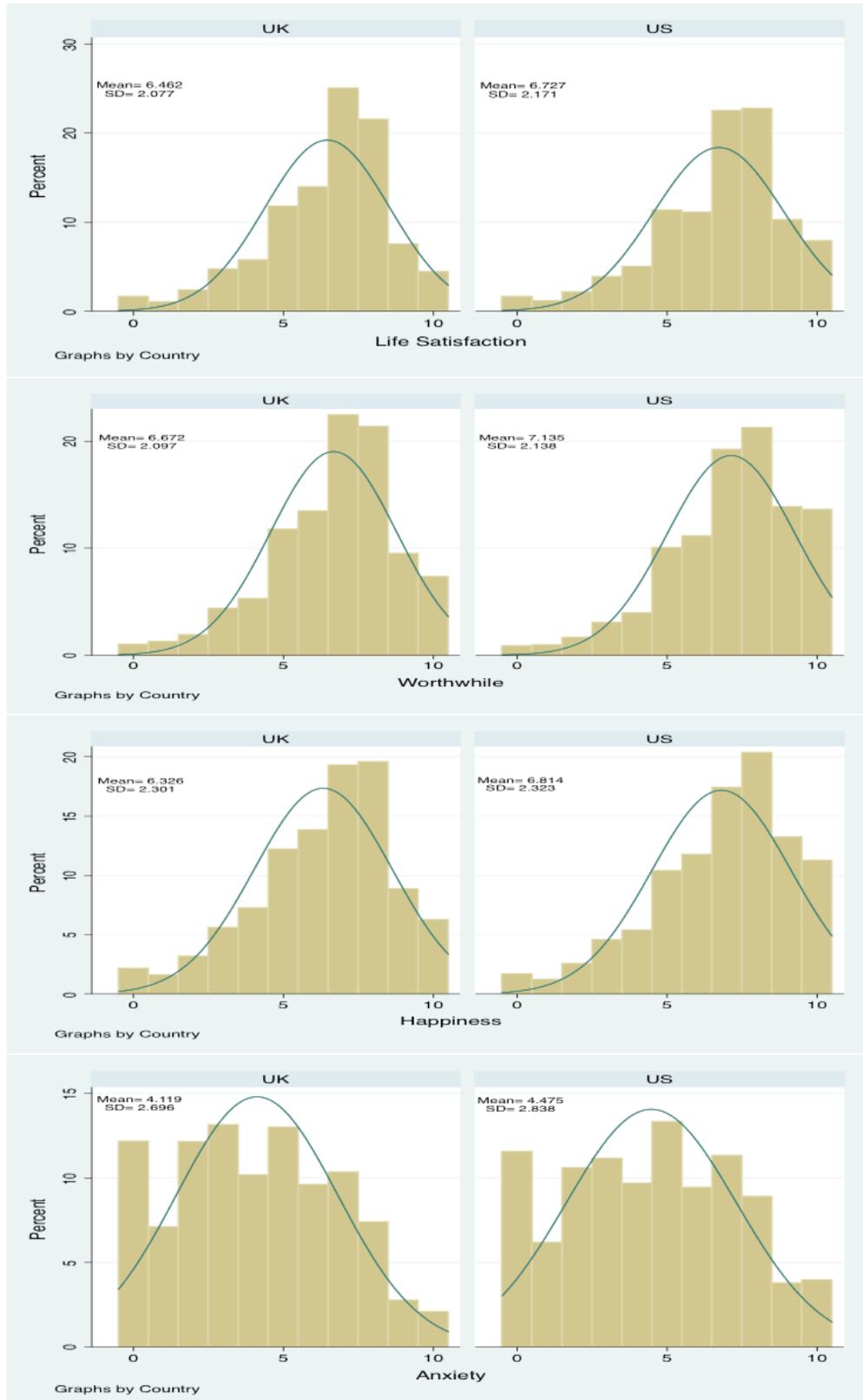


Figure C1: Histograms of SWB by country

## Appendix D: Brief scenarios and vignettes grouped by non-SWB aspects

Table D1: Brief scenarios grouped by non-SWB aspects – UK

	Income	Physical Health	Family	Career	Knowledge
<i>Scenarios:</i>					
Life Satisfaction	<i>Reference</i>	<i>Reference</i>	<i>Reference</i>	<i>Reference</i>	<i>Reference</i>
Worthwhile	-0.048** (0.016)	-0.018 (0.015)	-0.047** (0.016)	-0.055** (0.014)	-0.029 (0.015)
Happiness	0.048** (0.015)	0.122** (0.016)	0.06** (0.015)	0.042** (0.012)	0.069** (0.014)
Choice Qs	-0.013 (0.011)	-0.036** (0.01)	-0.018 (0.01)	-0.008 (0.009)	-0.00025
Choice Qs first	-0.019 (0.011)	-0.015 (0.011)	-0.048** (0.012)	-0.031** (0.01)	-0.058** (0.011)
<i>SWB Group:</i>					
LS Q2	0.001 (0.018)	0.009 (0.019)	0.043* (0.02)	0.051** (0.015)	0.026 (0.019)
LS Q3	0.002 (0.024)	0.026 (0.025)	0.046 (0.025)	0.057** (0.019)	0.051* (0.024)
LS Q4	0.014 (0.03)	0.054 (0.032)	0.035 (0.031)	0.032 (0.023)	0.019 (0.029)
Worthwhile Q2	0.074** (0.018)	0.004 (0.019)	-0.0009	-0.007 (0.015)	-0.017 (0.019)
Worthwhile Q3	0.10** (0.021)	-0.01 (0.023)	-0.0014	0.001 (0.019)	-0.009 (0.023)
Worthwhile Q4	0.105** (0.024)	0.022 (0.027)	-0.032 (0.029)	-0.014 (0.023)	0.016 (0.026)
Happiness Q2	0.043** (0.016)	-0.008 (0.017)	-0.002 (0.018)	0.001 (0.014)	-0.003 (0.017)
Happiness Q3	0.079** (0.02)	0.009 (0.021)	-0.002 (0.023)	-0.01 (0.018)	-0.004 (0.022)
Happiness Q4	0.14** (0.023)	0.03 (0.026)	-0.013 (0.028)	0.016 (0.021)	0.008 (0.026)
Anxiety Q2	0.02 (0.016)	0.01 (0.017)	-0.034 (0.018)	-0.000406	-0.067** (0.017)
Anxiety Q3	0.028 (0.016)	0.018 (0.017)	-0.017 (0.018)	-0.017 (0.014)	-0.063** (0.018)
Anxiety Q4	0.012 (0.016)	0.022 (0.017)	-0.066** (0.018)	-0.012 (0.015)	-0.063** (0.018)
<i>Demographics:</i>					
Male	-0.048** (0.012)	-0.0003	0.041** (0.013)	-0.068** (0.01)	-0.056** (0.012)
Age	0.004 (0.004)	-0.01** (0.004)	0.014** (0.004)	0.022** (0.003)	0.018** (0.004)
Age2	-0.001 (0.001)	0.001* (0.0001)	-0.001** (0.0001)	-0.001** (0.0001)	-0.001** (0.0001)
Married	0.037* (0.017)	0.027 (0.018)	-0.218** (0.019)	0.01 (0.014)	0.033 (0.017)
Co-habiting	0.031 (0.018)	0.018 (0.019)	-0.123** (0.021)	0.024 (0.015)	0.049** (0.017)
Separated	0.033 (0.037)	0.061 (0.042)	-0.279** (0.043)	-0.04 (0.034)	-0.032 (0.039)
Divorced	0.018 (0.025)	0.044 (0.027)	-0.219** (0.029)	0.016 (0.022)	0.038 (0.025)
Widowed	0.041 (0.049)	0.001 (0.052)	-0.30** (0.056)	-0.015 (0.048)	0.042 (0.05)
Employed PT	0.013 (0.019)	0.009 (0.019)	-0.014 (0.02)	0.066** (0.014)	0.017 (0.019)
Self-employed	0.022 (0.023)	0.022 (0.024)	0.029 (0.025)	-0.004 (0.02)	-0.001 (0.023)
Seeking work	0.056** (0.021)	0.033 (0.023)	-0.001248	0.059** (0.016)	-0.041 (0.023)
Unemployed	-0.034 (0.022)	0.109** (0.024)	-0.001176	0.061** (0.017)	-0.018 (0.023)
Retired	-0.045 (0.027)	0.047 (0.028)	0.034 (0.027)	0.025 (0.021)	0.001 (0.027)
Student	0.016 (0.028)	0.015 (0.029)	0.038 (0.031)	0.018 (0.022)	-0.133** (0.031)
Degree	0.001 (0.013)	-0.008 (0.013)	0.052** (0.014)	-0.045** (0.011)	-0.176** (0.013)
Graduate degree	-0.011 (0.02)	-0.004 (0.02)	0.066** (0.02)	-0.066** (0.018)	-0.273** (0.021)
Other education	0.06* (0.023)	0.044 (0.026)	-0.001 (0.026)	-0.021 (0.023)	-0.073** (0.027)
Income 2	0.03 (0.029)	0.059 (0.031)	0.036 (0.03)	0.019 (0.023)	-0.016 (0.03)
Income 3	-0.043 (0.029)	0.004 (0.028)	0.008 (0.03)	-0.003 (0.024)	-0.015 (0.028)
Income 4	-0.01 (0.028)	-0.012 (0.027)	0.028 (0.029)	0.037 (0.022)	-0.003 (0.028)
Income 5	-0.002117	-0.007 (0.028)	-0.006 (0.03)	0.011 (0.023)	0.003 (0.028)
Income 6	-0.096** (0.028)	-0.047 (0.026)	0.002 (0.029)	-0.005 (0.023)	-0.039 (0.028)
Income 7	-0.126** (0.03)	-0.001836	0.022 (0.03)	-0.01 (0.025)	-0.00217
Income 8	-0.163** (0.033)	-0.00204	0.021 (0.033)	-0.024 (0.028)	-0.033 (0.033)
Income 9	-0.183** (0.032)	-0.101** (0.028)	0.039 (0.032)	-0.025 (0.027)	-0.043 (0.032)
Income 10	-0.202** (0.047)	-0.003738	0.031 (0.049)	-0.004635	-0.00515
Children: 1	0.031 (0.016)	-0.003 (0.017)	-0.259** (0.018)	-0.00042	0.008 (0.017)
Children: 2	0.003 (0.019)	-0.017 (0.019)	-0.328** (0.02)	-0.027 (0.017)	-0.015 (0.02)
Children: 3+	0.043 (0.027)	-0.006 (0.029)	-0.414** (0.026)	-0.081** (0.026)	-0.026 (0.029)
Regional effects	Yes	Yes	Yes	Yes	Yes
Ethnicity effects	Yes	Yes	Yes	Yes	Yes

<i>N</i>	12,056	12,056	12,056	12,056	12,056
Pseudo-R <sup>2</sup>	0.041	0.029	0.122	0.05	0.067
Pr(SWB <sub>H</sub> )	62.50%	34.10%	66%	78.60%	68.50%

*Notes:* Regressions are probits. Dependent variable denotes the selection of the high SWB scenario. Coefficients are marginal effects (at means). Robust standard errors clustered at the individual level reported in parentheses. SWB group base categories are the first quartile groups for each measure of SWB. Demographic base categories are: single, employed full-time, secondary/high-school education, income band 1, and no children. Pr(SWB<sub>H</sub>) denotes the predicted probability of selecting the high SWB scenario.

\*  $p < 0.05$ , \*\*  $p < 0.01$

Table D2: Brief scenarios grouped by non-SWB aspects – US

	Income	Physical Health	Family	Career	Knowledge
<i>Scenarios:</i>					
Life Satisfaction	<i>Reference</i>	<i>Reference</i>	<i>Reference</i>	<i>Reference</i>	<i>Reference</i>
Worthwhile	0.007 (0.015)	-0.021 (0.015)	-0.048** (0.016)	-0.000504	-0.017 (0.015)
Happiness	0.059** (0.014)	0.034* (0.016)	0.048** (0.015)	0.055** (0.013)	0.048** (0.015)
Choice Qs	-0.031** (0.011)	-0.005 (0.01)	-0.009 (0.01)	-0.01 (0.009)	-0.00023
Choice Qs first	-0.034** (0.011)	0.006 (0.012)	-0.046** (0.012)	-0.028** (0.01)	-0.051** (0.012)
<i>SWB Group:</i>					
LS Q2	0.014 (0.017)	-0.019 (0.019)	0.017 (0.019)	0.015 (0.016)	0.019 (0.019)
LS Q3	0.009 (0.021)	-0.001357	0.015 (0.024)	0.002 (0.021)	0.035 (0.023)
LS Q4	-0.015 (0.025)	-0.017 (0.027)	0.015 (0.027)	-0.028 (0.025)	-0.004 (0.027)
Worthwhile Q2	0.044** (0.017)	-0.01 (0.019)	0.016 (0.019)	0.027 (0.016)	-0.003 (0.019)
Worthwhile Q3	0.109** (0.017)	0.05* (0.02)	0.028 (0.02)	0.068** (0.017)	0.047* (0.02)
Worthwhile Q4	0.144** (0.02)	0.077** (0.026)	0.06* (0.025)	0.098** (0.019)	0.061* (0.024)
Happiness Q2	0.034* (0.016)	0.033 (0.018)	0.003 (0.018)	0.046** (0.015)	0.029 (0.018)
Happiness Q3	0.065** (0.019)	0.05* (0.022)	-0.006 (0.022)	0.033 (0.018)	0.032 (0.021)
Happiness Q4	0.065** (0.021)	0.043 (0.025)	-0.024 (0.025)	0.011 (0.02)	0.012 (0.024)
Anxiety Q2	-0.006 (0.014)	0.018 (0.016)	-0.053** (0.016)	-0.000434	-0.029 (0.016)
Anxiety Q3	-0.013 (0.017)	0.006 (0.018)	-0.052** (0.019)	-0.066** (0.017)	-0.000828
Anxiety Q4	-0.051** (0.017)	0.029 (0.019)	-0.083** (0.019)	-0.087** (0.018)	-0.062** (0.019)
<i>Demographics:</i>					
Male	-0.048** (0.011)	-0.023 (0.012)	0.046** (0.012)	-0.06** (0.011)	-0.047** (0.012)
Age	0.002 (0.003)	-0.003 (0.004)	-0.000028	0.012** (0.003)	0.022** (0.004)
Age2	-0.001 (0.001)	0.001 (0.001)	0.001 (0.001)	-0.001** (0.0001)	-0.001** (0.0001)
Married	0.041* (0.016)	0.041* (0.017)	-0.221** (0.017)	0.045** (0.015)	0.044** (0.017)
Co-habiting	0.055** (0.019)	0.036 (0.023)	-0.143** (0.025)	0.011 (0.019)	0.006 (0.022)
Separated	0.128** (0.036)	0.112* (0.048)	-0.172** (0.053)	0.029 (0.039)	0.041 (0.046)
Divorced	0.024 (0.022)	0.018 (0.025)	-0.214** (0.026)	0.025 (0.021)	0.015 (0.024)
Widowed	0.07 (0.041)	0.103* (0.052)	-0.171** (0.053)	0.097** (0.034)	0.063 (0.045)
Employed PT	0.013 (0.019)	-0.003 (0.02)	0.016 (0.02)	0.015 (0.017)	-0.011 (0.021)
Self-employed	0.033 (0.021)	0.021 (0.024)	0.066** (0.022)	0.04* (0.019)	0.025 (0.023)
Seeking work	0.008 (0.019)	-0.029 (0.02)	-0.016 (0.021)	0.042* (0.017)	-0.01 (0.021)
Unemployed	0.041* (0.02)	0.105** (0.023)	-0.002 (0.022)	0.091** (0.017)	0.065** (0.021)
Retired	-0.001368	0.049 (0.026)	0.015 (0.025)	0.022 (0.022)	0.019 (0.026)
Student	0.035 (0.026)	0.025 (0.029)	0.01 (0.032)	0.003 (0.025)	-0.092** (0.03)
Degree	-0.012 (0.013)	-0.046** (0.014)	0.027* (0.014)	-0.057** (0.012)	-0.194** (0.014)
Graduate degree	-0.01 (0.019)	-0.012 (0.02)	0.085** (0.019)	-0.096** (0.019)	-0.274** (0.021)
Other education	0.003 (0.022)	-0.017 (0.024)	-0.011 (0.024)	-0.032 (0.023)	-0.09** (0.026)
Income 2	0.023 (0.032)	0.014 (0.034)	0.003 (0.035)	0.02 (0.029)	0.012 (0.033)
Income 3	0.006 (0.031)	-0.027 (0.031)	0.028 (0.032)	-0.022 (0.029)	-0.015 (0.033)
Income 4	-0.025 (0.03)	-0.038 (0.03)	-0.016 (0.033)	0.004 (0.027)	0.027 (0.03)
Income 5	-0.05 (0.03)	-0.083** (0.028)	-0.02 (0.033)	-0.012 (0.027)	0.022 (0.03)
Income 6	-0.052 (0.029)	-0.073** (0.028)	0.008 (0.031)	-0.039 (0.027)	-0.005 (0.03)
Income 7	-0.102** (0.032)	-0.083** (0.029)	0.01 (0.032)	-0.044 (0.029)	-0.004 (0.031)
Income 8	-0.121** (0.032)	-0.106** (0.029)	0.006 (0.033)	-0.00183	-0.007 (0.032)
Income 9	-0.179** (0.032)	-0.159** (0.027)	0.001 (0.033)	-0.001798	0.002 (0.031)
Income 10	-0.246** (0.038)	-0.152** (0.032)	0.005 (0.04)	-0.12** (0.038)	0.01 (0.038)
Children: 1	0.027 (0.015)	-0.001 (0.017)	-0.243** (0.018)	-0.02 (0.015)	-0.024 (0.017)
Children: 2	0.041* (0.017)	0.019 (0.019)	-0.287** (0.02)	-0.000731	-0.027 (0.019)
Children: 3+	0.008 (0.022)	-0.021 (0.024)	-0.402** (0.023)	-0.094** (0.023)	-0.046 (0.025)
State effects	Yes	Yes	Yes	Yes	Yes
Ethnicity effects	Yes	Yes	Yes	Yes	Yes
N	12,282	12,282	12,282	12,266	12,282
Pseudo-R <sup>2</sup>	0.048	0.035	0.135	0.058	0.08
Pr(SWB <sub>H</sub> )	65.80%	38.50%	67.80%	74.20%	65.20%

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*Notes:* Regressions are probits. Dependent variable denotes the selection of the high SWB scenario. Coefficients are marginal effects (at means). Robust standard errors clustered at the individual level reported in parentheses. SWB group base categories are the first quartile groups for each measure of SWB. Demographic base categories are: single, employed full-time, secondary/high-school education, income band 1, and no children.  $\text{Pr}(\text{SWB}_H)$  denotes the predicted probability of selecting the high SWB scenario.

\*  $p < 0.05$ , \*\*  $p < 0.01$

Table D3: Vignettes grouped by non-SWB aspects – UK

	Income	Physical Health	Family	Career	Knowledge
<i>Scenarios:</i>					
Life Satisfaction	<i>Reference</i>	<i>Reference</i>	<i>Reference</i>	<i>Reference</i>	<i>Reference</i>
Worthwhile	0.023 (0.015)	0.057** (0.016)	0.02 (0.016)	-0.001 (0.009)	0.032* (0.014)
Happiness	0.069** (0.015)	0.077** (0.016)	0.081** (0.016)	0.041** (0.009)	0.088** (0.014)
Choice Qs	-0.007 (0.012)	-0.037** (0.013)	0.01 (0.013)	-0.019* (0.008)	-0.051** (0.012)
<i>Respondent Gender &amp; Gender in Vignette:</i>					
M Res × F Vignette	-0.012 (0.017)	-0.033 (0.018)	0.021 (0.019)	-0.011 (0.011)	-0.039* (0.017)
F Res × M Vignette	0.081** (0.017)	0.06** (0.019)	-0.046* (0.019)	0.068** (0.009)	0.021 (0.017)
F Res × F Vignette	0.076** (0.017)	0.052** (0.019)	-0.021 (0.019)	0.052** (0.01)	-0.005 (0.017)
<i>SWB Group:</i>					
LS Q2	0.02 (0.02)	-0.003 (0.022)	0.042 (0.022)	0.015 (0.012)	0.058** (0.019)
LS Q3	0.066** (0.025)	0.028 (0.028)	0.07* (0.028)	0.022 (0.016)	0.083** (0.023)
LS Q4	0.036 (0.032)	0.064 (0.035)	0.048 (0.034)	-0.025 (0.023)	0.042 (0.03)
Worthwhile Q2	0.02 (0.02)	0.018 (0.021)	-0.05* (0.022)	0.005 (0.012)	-0.04* (0.02)
Worthwhile Q3	0.036 (0.024)	0.014 (0.026)	-0.052 (0.027)	0.012 (0.015)	-0.049* (0.025)
Worthwhile Q4	0.041 (0.028)	0.023 (0.03)	-0.028 (0.031)	0.011 (0.018)	-0.038 (0.029)
Happiness Q2	0.013 (0.018)	0.016 (0.02)	0.027 (0.02)	0.011 (0.011)	0.011 (0.018)
Happiness Q3	0.028 (0.022)	0.018 (0.024)	0.008 (0.025)	0.009 (0.014)	0.017 (0.022)
Happiness Q4	0.055* (0.027)	0.089** (0.03)	-0.007 (0.03)	0.011 (0.018)	0.037 (0.026)
Anxiety Q2	-0.018 (0.018)	-0.016 (0.019)	-0.043* (0.019)	-0.04** (0.014)	-0.055** (0.018)
Anxiety Q3	-0.022 (0.019)	-0.018 (0.019)	-0.048* (0.02)	-0.067** (0.015)	-0.067** (0.019)
Anxiety Q4	-0.056** (0.019)	-0.012 (0.019)	-0.063** (0.02)	-0.075** (0.015)	-0.066** (0.019)
<i>Demographics:</i>					
Age	0.007 (0.004)	-0.005 (0.004)	0.016** (0.004)	0.011** (0.003)	0.012** (0.004)
Age2	-0.001 (0.001)	0.001 (0.001)	-0.001** (0.0001)	-0.001** (0.0001)	-0.001** (0.0001)
Married	0.02 (0.019)	0.041* (0.02)	-0.214** (0.02)	-0.028* (0.012)	-0.025 (0.018)
Co-habiting	0.046* (0.019)	0.007 (0.021)	-0.107** (0.021)	0.008 (0.012)	0.013 (0.019)
Separated	0.007 (0.042)	0.093* (0.046)	-0.10* (0.047)	-0.021 (0.029)	-0.04 (0.043)
Divorced	0.037 (0.028)	0.05 (0.03)	-0.061 (0.031)	0.011 (0.019)	0.027 (0.026)
Widowed	0.031 (0.057)	0.047 (0.062)	-0.207** (0.059)	-0.081 (0.056)	-0.059 (0.059)
Employed PT	0.027 (0.02)	0.002 (0.021)	-0.042 (0.022)	0.04** (0.011)	0.024 (0.019)
Self-employed	0.01 (0.025)	0.011 (0.027)	0.024 (0.027)	0.028* (0.014)	0.008 (0.024)
Seeking work	0.013 (0.024)	0.037 (0.026)	-0.026 (0.026)	0.023 (0.013)	0.028 (0.022)
Unemployed	0.029 (0.024)	0.11** (0.026)	-0.032 (0.026)	0.036** (0.013)	0.02 (0.023)
Retired	-0.006 (0.03)	0.049 (0.031)	-0.048 (0.031)	0.044** (0.016)	0.045 (0.026)
Student	-0.011 (0.031)	-0.005 (0.032)	-0.014 (0.033)	0.059** (0.012)	-0.019 (0.03)
Degree	-0.034* (0.014)	-0.012 (0.015)	0.01 (0.015)	-0.024* (0.009)	-0.05** (0.014)
Graduate degree	-0.018 (0.021)	0.014 (0.023)	0.027 (0.022)	-0.06** (0.016)	-0.107** (0.022)
Other education	0.012 (0.027)	0.041 (0.029)	-0.017 (0.029)	0.015 (0.018)	-0.01 (0.027)
Income 2	0.031 (0.032)	0.022 (0.034)	-0.025 (0.035)	-0.039 (0.024)	-0.021 (0.032)
Income 3	0.004 (0.031)	0.033 (0.033)	-0.008 (0.033)	0.001 (0.019)	-0.018 (0.03)
Income 4	0.013 (0.03)	-0.005 (0.032)	-0.003 (0.033)	0.001 (0.019)	-0.017 (0.03)
Income 5	-0.013 (0.032)	0.019 (0.033)	-0.031 (0.034)	0.02 (0.017)	-0.008 (0.03)
Income 6	-0.011 (0.03)	-0.026 (0.031)	-0.064 (0.033)	0.043** (0.015)	0.002 (0.029)
Income 7	-0.047 (0.033)	-0.026 (0.033)	-0.03 (0.035)	0.032 (0.017)	-0.025 (0.031)
Income 8	-0.10** (0.037)	-0.056 (0.035)	-0.043 (0.038)	0.058** (0.014)	0.009 (0.033)
Income 9	-0.144** (0.037)	-0.09** (0.034)	-0.037 (0.037)	0.049** (0.015)	0.016 (0.032)
Income 10	-0.159** (0.055)	-0.135** (0.048)	-0.045 (0.056)	-0.005 (0.032)	-0.037 (0.051)
Children: 1	-0.001 (0.018)	0.002 (0.019)	-0.11** (0.019)	-0.003 (0.011)	0.019 (0.017)
Children: 2	-0.014 (0.021)	0.002 (0.022)	-0.133** (0.022)	-0.007 (0.014)	0.023 (0.02)
Children: 3+	0.019 (0.03)	-0.03 (0.032)	-0.198** (0.033)	-0.011 (0.02)	-0.003 (0.03)
Regional effects	Yes	Yes	Yes	Yes	Yes
Ethnicity effects	Yes	Yes	Yes	Yes	Yes
N	6,028	6,028	6,028	6,028	6,028

Pseudo-R <sup>2</sup>	0.047	0.035	0.06	0.098	0.031
Pr(SWB <sub>H</sub> )	67.80%	42.30%	58.70%	89.40%	71%

*Notes:* Regressions are probits. Dependent variable denotes the selection of the high SWB scenario. Coefficients are marginal effects (at means). Robust standard errors clustered at the individual level reported in parentheses. SWB group base categories are the first quartile groups for each measure of SWB. Respondent gender and gender in vignettes base category is ‘male respondent *times* male vignette’. Demographic base categories are: single, employed full-time, secondary/high-school education, income band 1, and no children. Pr(SWB<sub>H</sub>) denotes the predicted probability of selecting the high SWB scenario.

\*  $p < 0.05$ , \*\*  $p < 0.01$

Table D4: Vignettes grouped by non-SWB aspects – US

	Income	Physical Health	Family	Career	Knowledge
<i>Scenarios:</i>					
Life Satisfaction	<i>Reference</i>	<i>Reference</i>	<i>Reference</i>	<i>Reference</i>	<i>Reference</i>
Worthwhile	0.027 (0.015)	0.049** (0.016)	0.013 (0.016)	-0.001 (0.011)	0.017 (0.014)
Happiness	0.063** (0.014)	0.081** (0.016)	0.064** (0.015)	0.04** (0.011)	0.053** (0.014)
Choice Qs	-0.015 (0.0121)	-0.02 (0.013)	-0.003 (0.013)	-0.015 (0.009)	-0.008 (0.012)
<i>Respondent Gender &amp; Gender in Vignette:</i>					
M Res × F Vignette	-0.023 (0.017)	-0.002 (0.019)	0.056** (0.018)	0.004 (0.012)	0.013 (0.016)
F Res × M Vignette	0.092** (0.016)	0.09** (0.019)	0.001 (0.019)	0.057** (0.011)	0.04* (0.016)
F Res × F Vignette	0.066** (0.017)	0.069** (0.019)	0.018 (0.018)	0.044** (0.012)	0.014 (0.017)
<i>SWB Group:</i>					
LS Q2	0.038* (0.019)	0.031 (0.022)	-0.011 (0.021)	0.021 (0.014)	0.017 (0.019)
LS Q3	0.024 (0.024)	0.016 (0.027)	-0.018 (0.026)	-0.009 (0.019)	0.023 (0.023)
LS Q4	0.011 (0.028)	0.04 (0.031)	-0.012 (0.03)	-0.044 (0.023)	0.041 (0.026)
Worthwhile Q2	0.018 (0.019)	-0.011 (0.021)	-0.004 (0.021)	0.031* (0.013)	-0.01 (0.019)
Worthwhile Q3	0.093** (0.02)	0.057* (0.022)	0.024 (0.022)	0.052** (0.014)	0.045* (0.019)
Worthwhile Q4	0.085** (0.024)	0.06* (0.029)	0.05 (0.028)	0.027 (0.018)	0.015 (0.025)
Happiness Q2	0.02 (0.018)	0.008 (0.02)	0.022 (0.02)	0.019 (0.013)	0.018 (0.018)
Happiness Q3	0.035 (0.022)	0.033 (0.025)	0.025 (0.024)	0.021 (0.016)	0.012 (0.022)
Happiness Q4	0.041 (0.024)	0.034 (0.027)	0.037 (0.026)	0.02 (0.017)	-0.007 (0.024)
Anxiety Q2	-0.039* (0.017)	-0.001 (0.017)	-0.022 (0.017)	-0.031* (0.013)	-0.001 (0.016)
Anxiety Q3	-0.046* (0.019)	-0.018 (0.02)	-0.047* (0.02)	-0.069** (0.017)	-0.039* (0.018)
Anxiety Q4	-0.109** (0.021)	-0.055** (0.021)	-0.04* (0.021)	-0.124** (0.019)	-0.073** (0.02)
<i>Demographics:</i>					
Age	0.003 (0.004)	0.003 (0.004)	0.012** (0.004)	0.002 (0.003)	0.012** (0.004)
Age2	0.001 (0.001)	-0.001 (0.001)	-0.001* (0.0001)	-0.001 (0.001)	-0.001** (0.0001)
Married	0.049** (0.018)	0.046* (0.019)	-0.165** (0.019)	0.012 (0.013)	0.006 (0.017)
Co-habiting	0.018 (0.022)	0.057* (0.025)	-0.042 (0.025)	0.001 (0.017)	-0.011 (0.023)
Separated	0.033 (0.048)	0.069 (0.052)	-0.114* (0.052)	-0.055 (0.04)	-0.005 (0.047)
Divorced	-0.009 (0.026)	0.037 (0.027)	-0.023 (0.028)	0.015 (0.019)	0.009 (0.024)
Widowed	0.09 (0.047)	0.212** (0.049)	-0.096 (0.055)	0.023 (0.038)	-0.004 (0.049)
Employed PT	-0.018 (0.021)	0.018 (0.023)	-0.005 (0.023)		-0.028 (0.021)
Self-employed	0.036 (0.023)	0.04 (0.026)	0.04 (0.025)	0.023 (0.016)	0.002 (0.023)
Seeking work	-0.013 (0.022)	-0.02 (0.023)	0.006 (0.023)	0.027 (0.015)	-0.024 (0.021)
Unemployed	0.034 (0.023)	0.052* (0.025)	-0.049* (0.025)	0.035* (0.016)	0.052* (0.021)
Retired	-0.042 (0.029)	0.008 (0.029)	-0.01 (0.028)	0.049** (0.018)	0.024 (0.025)
Student	0.02 (0.029)	0.029 (0.032)	0.022 (0.031)	0.033 (0.018)	-0.019 (0.029)
Degree	-0.042** (0.015)	-0.027 (0.015)	-0.004 (0.015)	-0.032** (0.011)	-0.06** (0.014)
Graduate degree	-0.121** (0.022)	-0.041 (0.022)	0.014 (0.022)	-0.089** (0.019)	-0.167** (0.022)
Other education	-0.001 (0.026)	0.016 (0.027)	-0.033 (0.027)	-0.013 (0.02)	-0.017 (0.025)
Income 2	0.055 (0.034)	-0.004 (0.039)	0.042 (0.037)	0.043* (0.021)	0.039 (0.032)
Income 3	0.009 (0.034)	-0.045 (0.037)	0.008 (0.036)	0.013 (0.023)	0.052 (0.03)
Income 4	0.044 (0.032)	-0.055 (0.036)	0.027 (0.034)	0.041* (0.019)	0.054 (0.029)
Income 5	0.004 (0.033)	-0.066 (0.035)	0.029 (0.034)	0.043* (0.019)	0.069* (0.028)
Income 6	0.01 (0.031)	-0.047 (0.034)	0.046 (0.033)	0.036 (0.019)	0.078** (0.027)
Income 7	-0.054 (0.035)	-0.083* (0.036)	0.03 (0.034)	0.033 (0.02)	0.061* (0.028)
Income 8	-0.065 (0.035)	-0.11** (0.036)	0.033 (0.035)	0.035 (0.02)	0.044 (0.03)
Income 9	-0.089* (0.035)	-0.164** (0.034)	0.015 (0.035)	0.049* (0.02)	0.079** (0.028)
Income 10	-0.223** (0.044)	-0.193** (0.04)	0.025 (0.042)	0.045* (0.022)	0.091** (0.032)
Children: 1	0.022 (0.017)	0.037* (0.019)	-0.102** (0.019)	-0.014 (0.013)	-0.002 (0.017)
Children: 2	0.005 (0.02)	0.008 (0.022)	-0.134** (0.021)	-0.041* (0.016)	-0.022 (0.02)
Children: 3+	-0.031 (0.026)	-0.021 (0.027)	-0.178** (0.027)	-0.061** (0.022)	-0.033 (0.025)
State effects	Yes	Yes	Yes	Yes	Yes
Ethnicity effects	Yes	Yes	Yes	Yes	Yes
N	6,141	6,141	6,141	6,079	6,141

Pseudo-R <sup>2</sup>	0.071	0.044	0.051	0.086	0.035
Pr(SWB <sub>H</sub> )	69.30%	51.10%	61.10%	86%	72%

*Notes:* Regressions are probits. Dependent variable denotes the selection of the high SWB scenario. Coefficients are marginal effects (at means). Robust standard errors clustered at the individual level reported in parentheses. SWB group base categories are the first quartile groups for each measure of SWB. Respondent gender and gender in vignettes base category is ‘male respondent *times* male vignette’. Demographic base categories are: single, employed full-time, secondary/high-school education, income band 1, and no children. Pr(SWB<sub>H</sub>) denotes the predicted probability of selecting the high SWB scenario.

\*  $p < 0.05$ , \*\*  $p < 0.01$