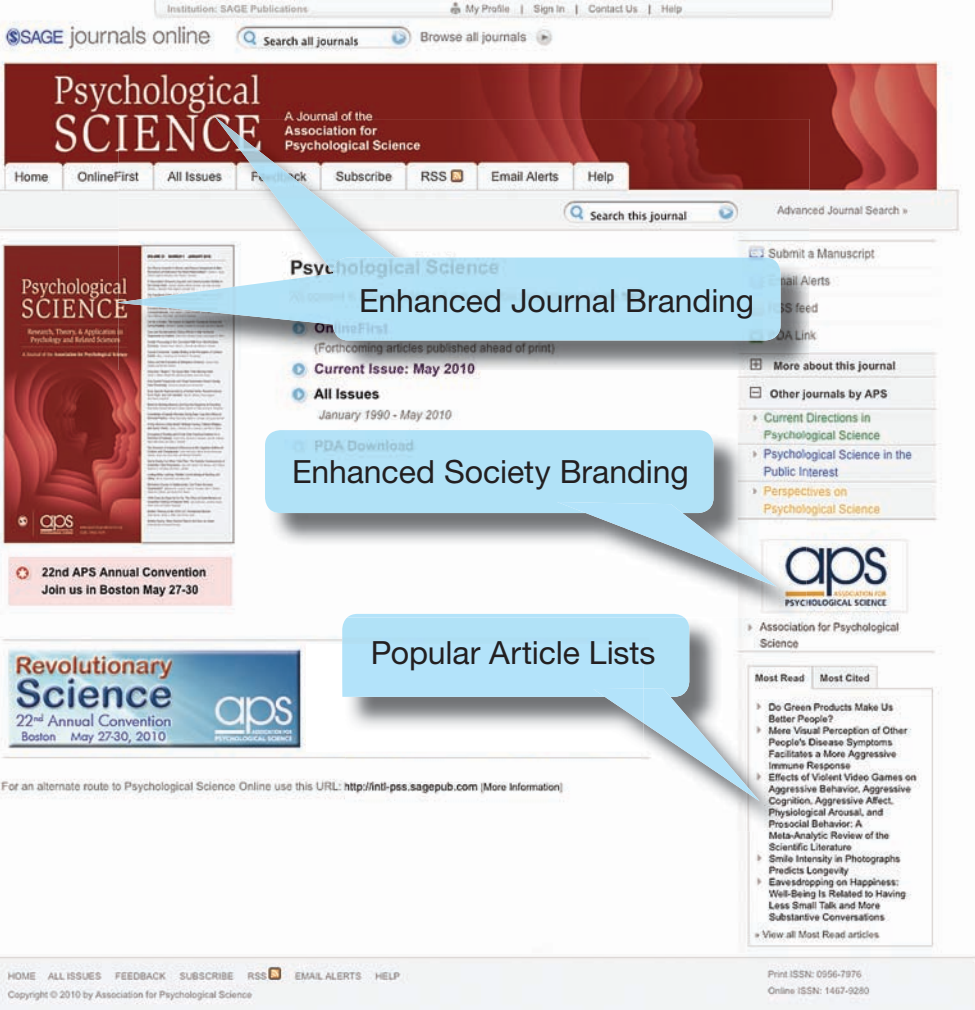
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Money and Happiness

Rank of Income, Not Income, Affects Life Satisfaction

Abstract

Does money buy happiness, or does happiness come indirectly from the higher rank in society that money brings? We tested a *rank-income hypothesis*, according to which people gain utility from the ranked position of their income within a comparison group. The rank hypothesis contrasts with traditional *reference-income* hypotheses, which suggest that utility from income depends on comparison to a social reference-group norm. We found that the ranked position of an individual's income predicts general life satisfaction, whereas absolute income and reference income have no effect. Furthermore, individuals weight upward comparisons more heavily than downward comparisons. According to the rank hypothesis, income and utility are not directly linked: Increasing an individual's income will increase his or her utility only if ranked position also increases and will necessarily reduce the utility of others who will lose rank.

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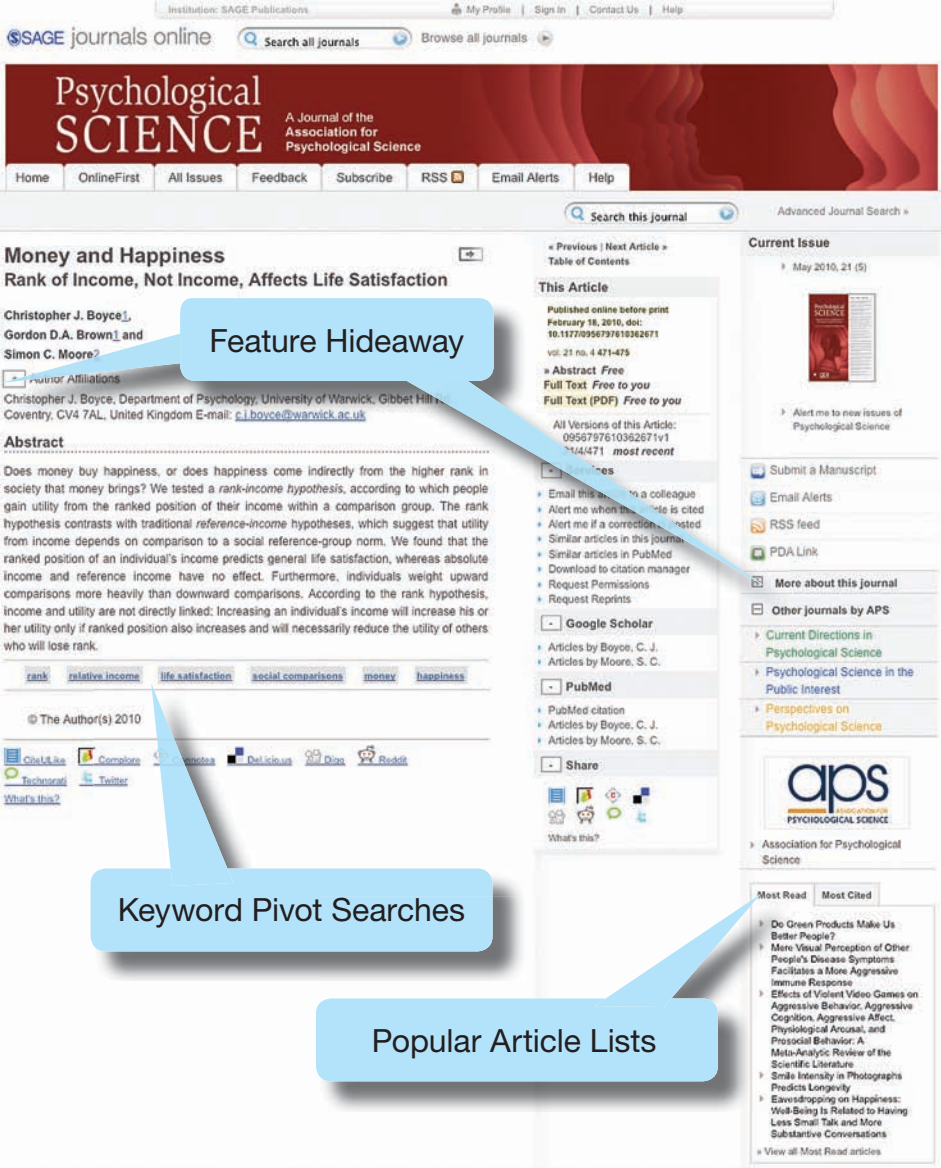
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eight question types (see Fig. 1). Children received 3 questions of each type (i.e., 24 questions). The gesture in a specific question reinforced or elaborated on the information conveyed in speech. The gesture in an open-ended question added new information to the information conveyed in speech. The gesture in a specific question, for example, added the additional information conveyed in gesture that the hand covering eyes represents a specific question. For example, the hand covering eyes represents the specific event conveyed in speech and the detail conveyed in gesture had actually taken place.

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Fig. 1.
Examples of the types of questions used in the scripted interviews. Questions varied as to whether they asked about events that did or did not occur in the demonstration, whether they were specific or open-ended, and whether they were conveyed in speech alone or in speech plus gesture. Numbers refer to the eight types of questions asked.

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We used two scripts, which were counterbalanced on the question asked in speech alone in one script was asked in speech-plus-gesture in the other. Children were randomly assigned to one of the two scripts, which they heard three times. Children participated in an interview, in which only general questions were asked (e.g., "Tell me everything you remember about the musician's visit"), assessed delayed memory of the visit. The same interviewer, who was not present at the demonstrations, conducted all interviews. The interviews were videotaped and transcribed for speech and gesture, using an established coding system (McNeill, 1992). The coding system included the specific target the question was designed to elicit. For example, a response to the speech-alone or speech-plus-gesture open-ended question about the musician wearing a hat, an event that did not happen, was counted as an error if it referenced a hat. Responses to the speech-alone question thus provided a baseline against which children were to mention a hat when nothing in the question hinted at this particular response. Statistical analyses were conducted with .05 as the level of significance.

McNeill D. (1992). Hand and mind. Chicago: University of Chicago Press.

Pop-up References

Results

Figure 2 shows the mean number of details affirmed in response to all question types in the two kinds of interviews. No differences were found in the pattern of responses children gave to the eight question types across either the two script versions or the four scripted interview sessions. Data were therefore collapsed across scripts and interview sessions. We found a main effect of event type (more affirming responses for questions about occurring than about nonoccurring events; $M = 1.50$, $SD = 0.36$, vs. $M = 0.77$, $SD = 0.41$), $F(1, 38) = 96.71$, $p < .001$, $\eta_p^2 = .72$; a main effect of question type (more affirming responses for specific than for open-ended questions; $M = 1.64$, $SD = 0.38$, vs. $M = 0.63$, $SD = 0.30$), $F(1, 38) = 438.36$, $p < .001$, $\eta_p^2 = .92$; and a main effect of gesture (more affirming responses for speech-plus-gesture than for speech-alone questions; $M = 1.43$, $SD = 0.41$, vs. $M = 0.84$, $SD = 0.29$), $F(1, 38) = 111.74$, $p < .001$, $\eta_p^2 = .75$. In addition, the analysis revealed interactions between question type and gesture, $F(1, 38) = 18.83$, $p < .001$, $\eta_p^2 = .33$, and between question type and event type, $F(1, 38) = 61.65$, $p < .001$, $\eta_p^2 = .62$.

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