

BEHAVIORAL & FINANCIAL INSIGHTS

If Money Doesn't Buy Happiness, What Does?

For centuries, mankind has been searching for happiness. Regardless of culture, social status, or beliefs, it seems that **we are all connected by our desire to be happy**. What makes someone happy and how much happiness we feel may be subjective. But there are a few fundamental principles that tend to add to, or detract from, an individual's happiness.

In difficult or uncertain financial times, it can be helpful to take a step back and identify what makes us happy and what doesn't. The good news is that everything that leads to **lasting happiness is in our control**.

What Doesn't Bring Happiness

Money, power, and prestige don't bring happiness. Yes, they can provide certain opportunities that people may value, but they can also cause misery. Rather than feeling satisfied and content with what we have, and with our accomplishments, we may feel inclined to pursue more and more. This hedonic treadmill may continue as we amass more, while never letting us feel satisfied, let alone appreciative of what we already have.

The incessant pursuit of "more" often brings about negative feelings and behavior such as **selfishness, backbiting, and egotism**. Those are not traits of someone who is happy. Yet those are qualities we see in many of the rich, famous, and powerful.

Three Drivers of Lasting Happiness

1. **Altruism/Selflessness:** It is human nature to be selfish – me before you. Yet those that can rise above that instinct and sacrifice their own time, pleasure, and/or possessions for others experience a huge return on investment. A return that is better than money.
2. **Positivity:** There is so much negativity in the world – in the daily news, in everyday conversations, and even in comedy. We can find more enduring happiness by speaking well about others and choosing to see the good in other people, even those we may disagree with. Positive thinking has also been shown to have beneficial effects on physical and mental well-being.
3. **Gratitude:** People that demonstrate gratitude, especially for the little things, exude happiness. Gratitude helps us be less selfish, think highly of others, and keep our ego in check. Cicero is quoted as saying "Gratitude is not only the greatest of virtues, but the parent of all the others."

Our circumstances certainly play a role in how easy it is to feel happy, especially those moments when we experience a burst of intense happiness. But **lasting happiness is more a function of how we choose to think and act**. While the world and markets may be uncertain and volatile, we can take comfort in knowing that much of our lasting happiness is within our control.

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