

A critique of if money  
doesnt make you  
happy, then you  
probably arent  
spending es...

[Sociology](#), [Shopping](#)



## **If Money Doesn't Make You Happy, Then You Probably Aren't Spending It Right**

In keeping with the research by Dunn et al., happiness increases with an increase in income. The reason behind this is that, as income increases one can achieve improved standards of living and access to social amenities. However, Dunn et al. also postulate that happiness is directly proportional to the income of up to \$75, 000 since where other factors determine happiness. Accordingly, the statements have been approved by scientific studies which have shown that money buys happiness but insist that the relationship between money and happiness is positive but diffident.

At first blush, one would think that after all, with money one can buy whatever he/she please. Nevertheless, why doesn't that whole lot of money bring happiness? Simply because most things that bring happiness are not for sale. This critique will provide an in-depth analysis of various literature regarding principles that remedy the ordinary failure of people to maximize their happiness in the way they spend their money.

First, buy experiences other than material things. Debatably, experiences are considered better than goods. In keeping with a study by Nicolao, Irwin and Goodman, randomly selected participants were observed to adapt quite fast to material acquisitions rather than experiential ones. However, since experiences aren't long-lasting, people tend to long for and remember those experiences for longer. The ability to effectively share experiences and bring the same kind of happiness to other people brings a lot of happiness.

Dunn et al. stipulates that helping others instead of oneself brings increased satisfaction. As the most sociable animal, human beings are able to improve

their happiness through prosocial spending. Studies conducted in Uganda proved that the happiness achieved was the same across various cultural contexts. Rather than buying few big pleasures it would rather be few small ones. Notably, human beings are less adaptive to new environments and conditions. Big pleasures, are overwhelming rather than satisfactory which means people will be slower to adapt them. Furthermore, modest correlation that exists between money and happiness is achieved faster through small and frequent pleasures than few big ones.

Arguably, being exceedingly fragile emotionally, Dunn et al. suggests that buying less insurance improves happiness. Human beings tend to overestimate their vulnerability to tragedies and misfortunes. However, reducing the high prospect of a loss that people have improves the psychological immune system which improved emotional protection. Another principle by Dunn et al. is the idea of paying now and consuming later. The humiliation brought about by lacking money to pay for consumed products reduces self-confidence and is a haunting experience while paying now gives one an opportunity to change the chosen goods. However, the principle can be considered as very contradicting because it denies one the "free" happiness brought about by anticipation.

Think about what you aren't thinking about. When laying down plans, people often bias their predictions that often affect the degree of happiness. Although, considering the delirious experiences that arise after these expectations, thinking about matters in details eliminates any future psychological distress thus deriving more happiness from money spent.

Beware of comparison shopping! In relation to Dunn et al., comparing

products changes the psychological context which may force one to purchase products that do not attribute to one's happiness. In demonstrating this idea, Hsee found that although 46% of participants preferred a larger roach-shaped chocolate, 68% of them purchased the second option which was a smaller heart-shaped chocolate due to the fact that it was cheaper. Obviously, one could denote that the 68% achieved less satisfaction and happiness. Finally, it would be better to follow the herd rather than the head. Research implies that people predict how much they will enjoy something by assessing how much others enjoyed it. Reviews by others bring about high anticipation in them which is also a source of happiness.

Think about it: whose fault is it if money does not make someone happy? It is his/her fault since the manner in which he/she spends money is not bringing happiness. According to the principles by Dunn et al., I can conclude that the amount of happiness derived from money depends on how you spend it. Psychologists have conducted countless studies put down in numerous literatures regarding how people can improve happiness in the way they spend their money. In fact, producing happiness for spending money is mainly one's choice. How good people are able to derive happiness from spending money is up to them.

In conclusion, the critique has analyzed the key points, incorporating responses on them, on how people should spend their money right. In consideration to the eight principles, the critique has filled in the puzzle of how well one can spend money so as to improve happiness.

## **Works cited**

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