

Hope for the future is good for you, study finds

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Two recent studies from The University of Queensland School of Economics, the University of New South Wales, the Australian National University, and Monash University, have found that optimistic expectations are the key to making people happy with their lot in life.

Professor Paul Frijters, one of the authors of the two studies, said a sample of over 10,000 Australians over nine years showed that people seemed to be better off if they expected good things to come.

“People systematically over-estimate how rosy the [future](#) should be and this is crucial for their wellbeing,” he said.

“People are much less affected by regret than previously thought, and they do not tend they tell themselves the future will be bad so that the future will turn out to be a pleasant surprise,” he said.

The studies - The triumph of hope over regret: A note on the utility value of good health expectations and Are optimistic expectations keeping the Chinese happy - are soon to be published in the Journal of Economic Psychology, and in the Journal of Economic Behavior and Organization.

“It turns out that people's expected future health has about one sixth the effect on current happiness as their actual current health. Any difference between expectations of health and the health that eventuated had little effect.”

Researchers found that Australians over 35 and women tended to place more importance on “future imagined health” than men and under-35s. For the latter, future imagined health was not seen as important for happiness.

The study also surveyed over 17,000 Chinese people in 2002, on happiness and optimism for the future.

“We found that the poorest group was the happiest. People in the countryside had incomes less than a third of that of people in the cities, but still 62% of the rural respondents said they were happy or very happy, while only 56% of the urban respondents were at least happy,” said Professor Frijters.

“The most miserable group in China were the migrants who had come to the cities from the countryside. While they were earning more than double what those ‘back home in the countryside’ were earning, only 44% of them were happy.

Despite this, on average, the Chinese were about as happy as individuals from a European middle-income country like Croatia.

Professor Frijters said the most important factor behind the high levels of happiness in China could be attributed to “extremely high” expectations of future incomes.

“Over 65% of all the respondents expected an improvement in their income in the coming years and those who expected an improvement were almost a full point happier (on a five-point scale) than those who expected a reduction in income,” he said.

“Expectations of higher future incomes also turned out to be more important to Chinese respondents than either their actual income, their

[health](#), whether they were married, or whether they had a job.”

“We found there to be less labour disputes in provinces with higher levels of income expectations, confirming that high expectations of the future are a major reason for the political stability of China. Given that growth-rates are still 8% in 2012 and will probably keep up for quite a while yet, our research suggests there is no good reason to expect Chinese political instability in the near future.”

More information: *Journal of Economic Psychology* (February 2012), 33 (1), pg. 206-214. [doi: 10.1016/j.joep.2011.09.010](https://doi.org/10.1016/j.joep.2011.09.010)
Journal of Economic Behavior & Organization. [doi: 10.1016/j.jebo.2011.09.007](https://doi.org/10.1016/j.jebo.2011.09.007)

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