

# Income and wealth affect the mental health of Australians, study shows

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Australians who have higher incomes and greater wealth are more likely to experience better mental health throughout their lives, new research led by the Bankwest Curtin Economics Centre has found.

The research, published in the journal *Health Sociology Review*, examined data from the Household, Income and Labour Dynamics in Australia (HILDA) Survey and found both [income](#) and [wealth](#) were associated with people's perception of economic security and a range of [mental health](#) outcomes, but had no bearing on physical health.

Lead author Dr. Garth Kendall, from the Faculty of Health Sciences at Curtin University, said previous research suggested that those with [higher incomes](#) had better health and lived longer at a population level.

"There is ample evidence that inequalities in income, such as employment, business, investments and allowances, and net wealth, such as housing, superannuation and financial equities, are increasing in both high and [low income countries](#) throughout the world," Dr. Kendall said.

"We wanted to determine whether the socio-economic gap seen in many [health outcomes](#) in high-income countries, such as Australia, is best explained by differences in individuals' perceived economic security as determined by their levels of income and wealth.

"We found that income and wealth both influenced mental health, but a person's perception of their economic security is better explained by income than wealth. This is because income can be used to purchase goods and services to fund consumption on a day-to-day basis, which is more likely to affect one's perception of economic security on a day-to-day basis."

Dr. Kendall said policies that seek to reduce unequal access to opportunities to earn income and wealth would likely reduce the socio-economic gap in health that currently exists globally in both low and high-income countries.

"Further research is needed to evaluate the role of economic security in

physical health outcomes. Our findings are likely due to the fact that many of the participants were not at an age where they would experience symptoms," Dr. Kendall said.

"For this reason, we have suggested the use of biomarkers, used to measure biological processes, in future research to measure an individual's underlying pathology as a more sophisticated measure of health."

The research analysed data from the HILDA (Household, Income and Labour Dynamics in Australia) Survey, which started in 2001 and follows the lives of more than 17,000 Australians each year, limiting their analysis to 2002, 2006 and 2010.

The research, funded by the Bankwest Curtin Economics Centre, was co-authored by Mr Ha Nguyen from the Bankwest Curtin Economics Centre and Professor Rachel Ong ViforJ from the School of Economics, Finance and Property at Curtin University.

The study is titled "The association between income, wealth, [economic security](#) perception, and [health](#): a longitudinal Australian study."

**More information:** Garth E. Kendall et al. The association between income, wealth, economic security perception, and health: a longitudinal Australian study, *Health Sociology Review* (2018). [DOI: 10.1080/14461242.2018.1530574](#)

Provided by Curtin University

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