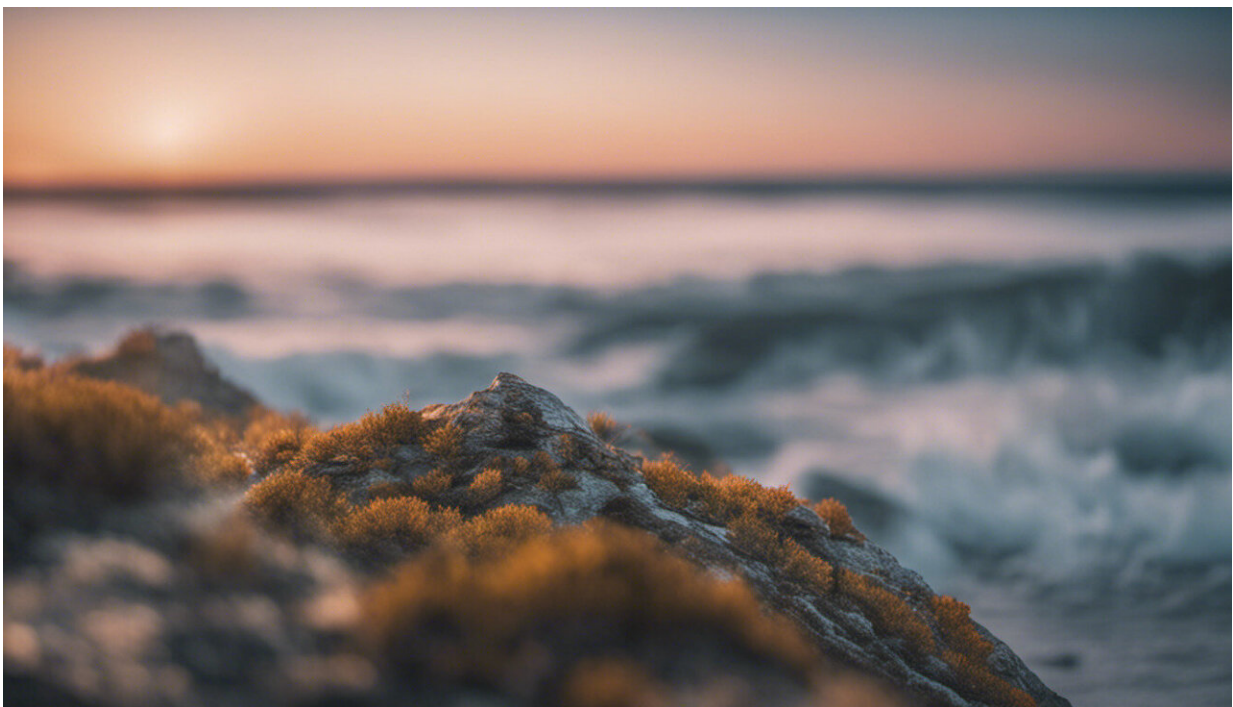


How your favorite things can boost your well-being

July 7 2023, by Jingshi (Joyce) Liu, Amy Dalton and Anirban Mukhopadhyay



Credit: AI-generated image ([disclaimer](#))

The cost of living crisis has left many people struggling to afford basic necessities such as food and heating for their homes. On the other hand, the top 10 richest men in the world [doubled their wealth](#) during the COVID pandemic while 99% of people became worse off.

While this is a comparison of two extremes, many people attempt to "keep up with the Joneses"—looking at what the people around them own and striving to afford the same things. Comparing material wealth and resources to those around you is even more common when others are better off. It's hard not to wonder why someone else has a nicer car or better clothes.

Lots of [research supports](#) this tendency, [including our own](#). For example, when we asked American people to watch a video about research on [income inequality](#) in their own country, unsurprisingly, it made them think about their own wealth and how it compares to those around them.

And we found that it doesn't matter how wealthy a person is. Relatively well-off people still tend to look upwards in this way. There is nearly always someone who has more money or owns a better car, a bigger house or the latest gadgets.

But while money may not buy you happiness, [our research shows](#) that a favorite possession can actually help to make you feel happier when facing income [inequality](#). Thinking about a single treasured possession—even something small like a favorite book gifted by a friend or a keepsake from a trip—can help prevent these feelings of deprivation and actually boost your well-being.

We used the [Gini coefficient](#)—a common measure of income inequality—to analyze more than 31,000 Instagram posts from 138 countries. We found that posts tend to convey less happiness in places with more income inequality (i.e., when the Gini coefficient of the location of the post increases).

We focused on posts that were about favorite possessions (that used hashtags such as #favouritething, #favthing), comparing these with posts about favorite things in general, that is things that aren't "owned." The

latter posts used hashtags such as #fashion or #favoritepeople.

Posts that used hashtags about general consumption and favorite things that aren't "owned," such as music or friends, were typically less happy and posted in areas with more income inequality. But when we looked at posts that used hashtags about favorite possessions, such as #favouritething or #favthing, we found there was a weaker relationship with income inequality.

So whether a post was happy or not wasn't linked to the equality of the area it was posted in. These posts about favorite possessions were therefore less affected by income inequality.

This means that encouraging people to think differently about things they already own could help some cope better with inequality. Rather than focusing on how much you own, which tends to exacerbate [social comparison](#) and undermine happiness, focus instead on your favorite possessions. Our research indicates that people who do this tend to make fewer material comparisons, and are happier as a result.

Simply remember your favorite things

A treasured possession doesn't even have to be particularly expensive. From a memento purchased on a trip abroad, to your grandmother's embroidered cushion, a football jersey that reminds you of your old school teammates, or even that tattered t-shirt of your favorite band, such items can feel priceless to their owners because they are unique and their value transcends any kind of price.

In a separate multi-country study using an online questionnaire, we asked 1,370 participants from China, India, Pakistan, the UK, Spain, Russia, Chile and Mexico to describe either every item of clothing they had recently purchased, or a single favorite item of clothing. After

participants described these things, we asked them about their well-being, as well as their perception of income inequality in their country.

Those who thought about recent clothing purchases reported lower well-being when thinking about income inequality in their country. In comparison, those who talked about a single favorite piece of clothing were not as affected by the income inequality they perceived around them.

Three more online experiments with more than 2,000 participants [revealed that](#) when people are reminded of their favorite possessions they feel less affected by income inequality because they are making fewer material comparisons.

In one of these studies, we found that merely describing a favorite [possession](#) made people less likely to compare their wealth to that of others. When people stopped making these comparisons they were happier—even those living in places with more [income](#) inequality.

#FavouriteThing

Our research shows the benefits of focusing on a few favorite things that we own, rather than thinking about the amount of possessions we have and what else we need to "keep up with the Joneses."

Hashtag trends like #ThrowbackThursday encourage people to post photos on certain themes. In a similar vein, encouraging more people to post photos of their favorite possessions using hashtags like #FavouriteThing could do a lot to help boost happiness during the cost of living crisis.

Income inequality is rampant and the cost of living crisis has only made its effects worse. But we all possess something dear to us that can keep

us from comparing ourselves to others and help protect our well-being in this difficult economic environment.

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