

# Money doesn't make you happy, we have the proof



A researcher has said depression and anxiety are the main causes of human unhappiness.

Image: Design Pics via AP



By [Gianluca Mezzofiore](#)

Artists and poets have long argued that the key to happiness is not money — and landmark research may prove them right.

A [study by the London School of Economics](#), which looked at responses from 200,000 people, found that suffering from depression or anxiety were the main causes for human misery.

While salaries have more than doubled in the last 50 years, on average people have become no happier, according to Lord Richard Layard, who led the report.

This is because on a scale of one to 10 on “how satisfied are you with your life, these days?”, the doubling of someone's wage saw their [happiness rise by less than 0.2](#).

That's because people adapt to higher levels of income over time but also they "compare their own income to that of their peers".

Having a partner, on the other hand, saw happiness rise by 0.6, while losing it saw the same impact downwards.

Depression and anxiety hit individuals the hardest, with happiness levels dipping by 0.7 on the scale.

The researchers analyzed data from four countries, including the U.S. and Germany.

Lord Layard, who was a former adviser to Tony Blair and Gordon Brown, argued that [reducing depression and anxiety](#) would reduce misery "by as much as if we could abolish all of poverty, unemployment and the worst physical illness."

Treating depression and anxiety disorders would also be considerably cheaper for the government because spending on it would be recovered through higher employment and increased tax receipts, the report said.

“Tackling depression and anxiety would be four times as effective as tackling poverty. It would also pay for itself,” Layard [said](#).

Layard said the state must be focused on "wellbeing creation" rather than "wealth creation".

“In the past, the state has successively taken on poverty, unemployment, education and physical health. But equally important now are domestic violence, alcoholism, depression and anxiety conditions, alienated youth, exam mania and much else. These should become center stage,” he [said](#).