



# **Cross-country analysis on connection between financial lifestyle and happiness**

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# Problem description

**“Higher income makes people happier even in high ranges of income”  
(Killingsworth et al, 2023)**

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**Economic stability is part of happiness since 1938**

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**Interest towards Science of Well-being**

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**Poverty rate increase from 8.4% (2019) to 9.3% (2022)**

[Back to Agenda Page](#)

# Idea

Look at people expenses and happiness score around the world

Relationship between savings and happiness

Different group of countries with some similar patterns

Possible prediction based on happiness and income

# How monthly expenses were comprised:

## Food

Recommended minimum for 2400 kcal

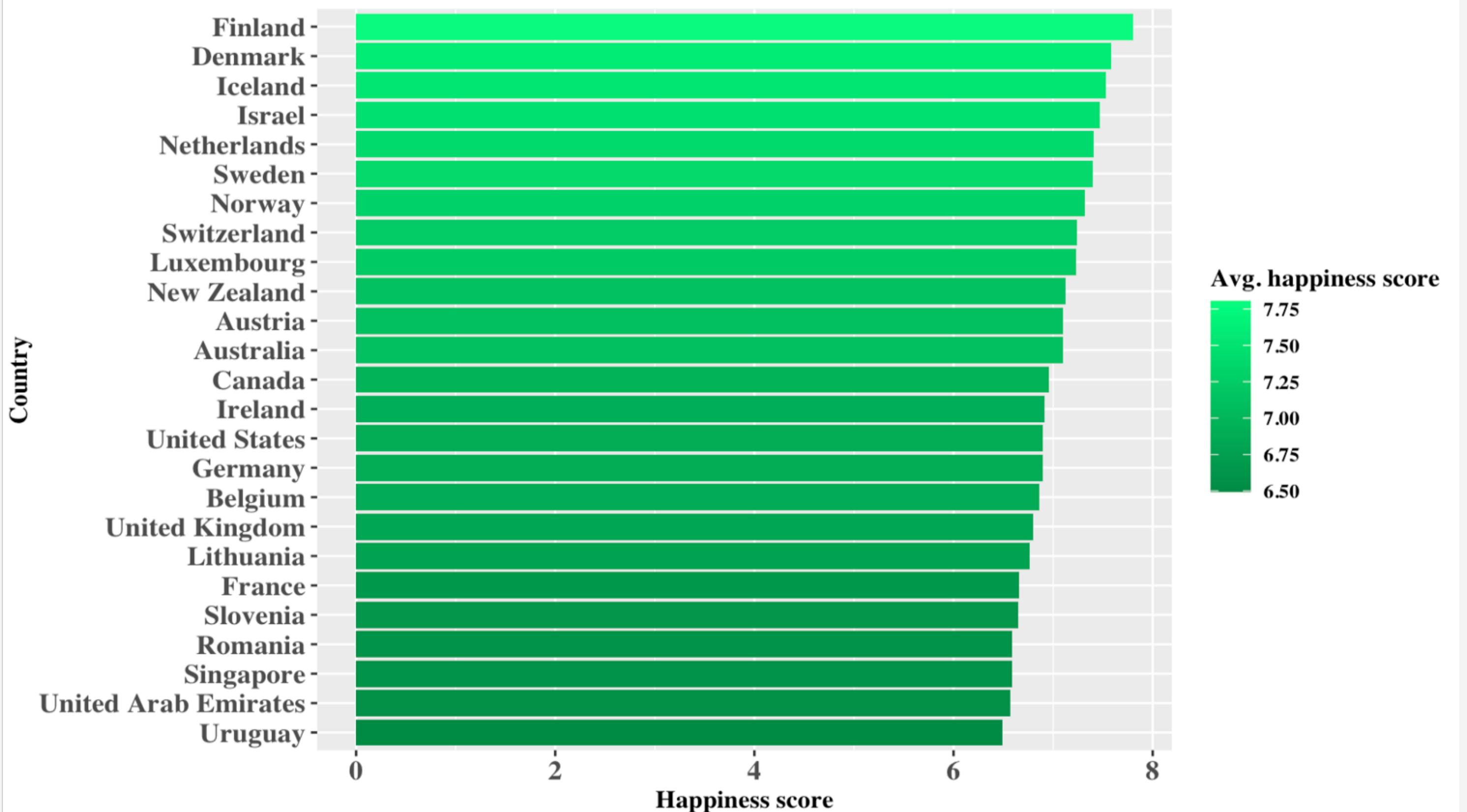
Internet , fitness, public transport, mobile tariff

4 meals out, 8 bottles of water, coffee, 2 pieces of clothes

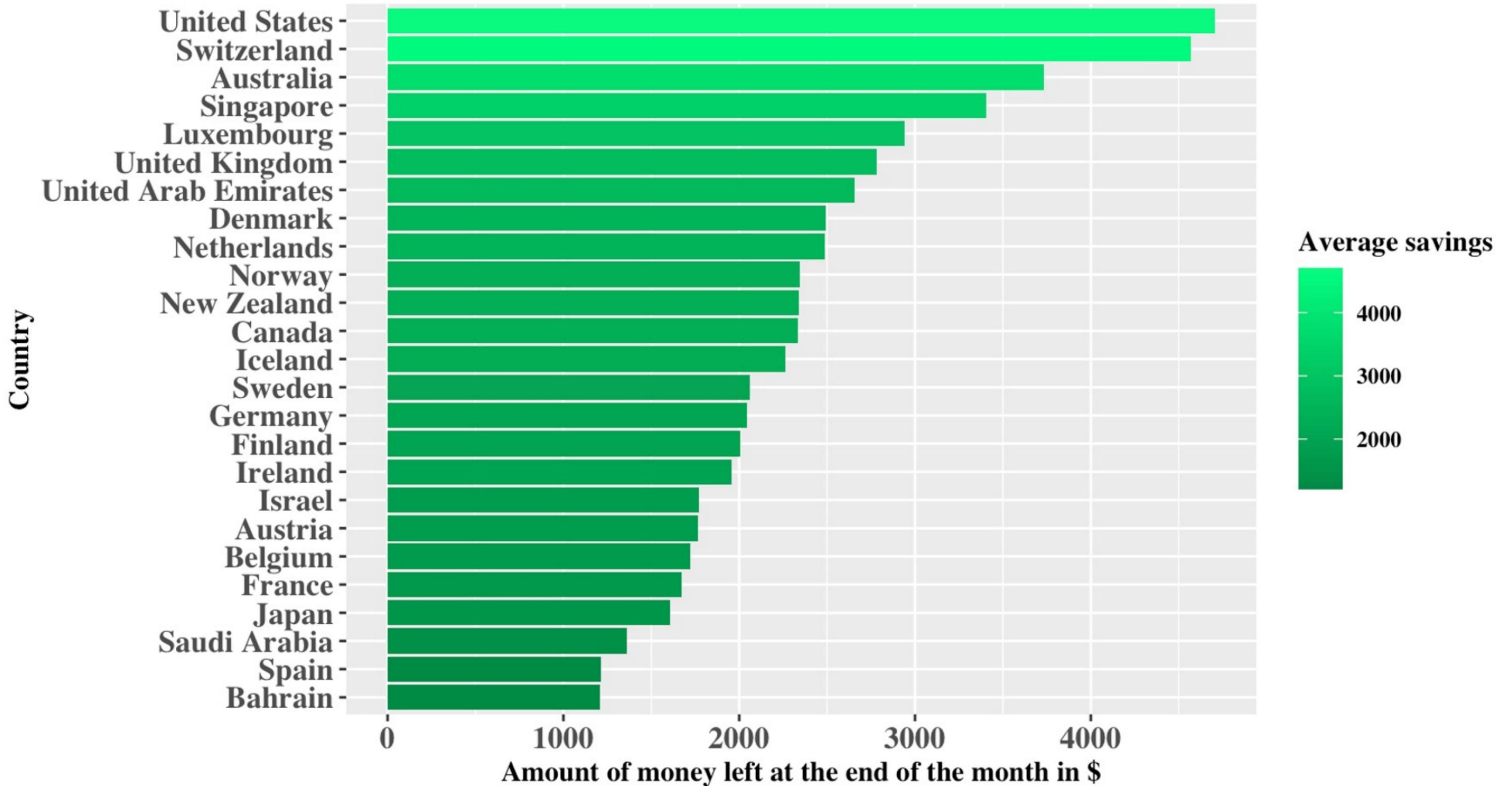
\*Rent expenses



## Top 25 Countries by happiness

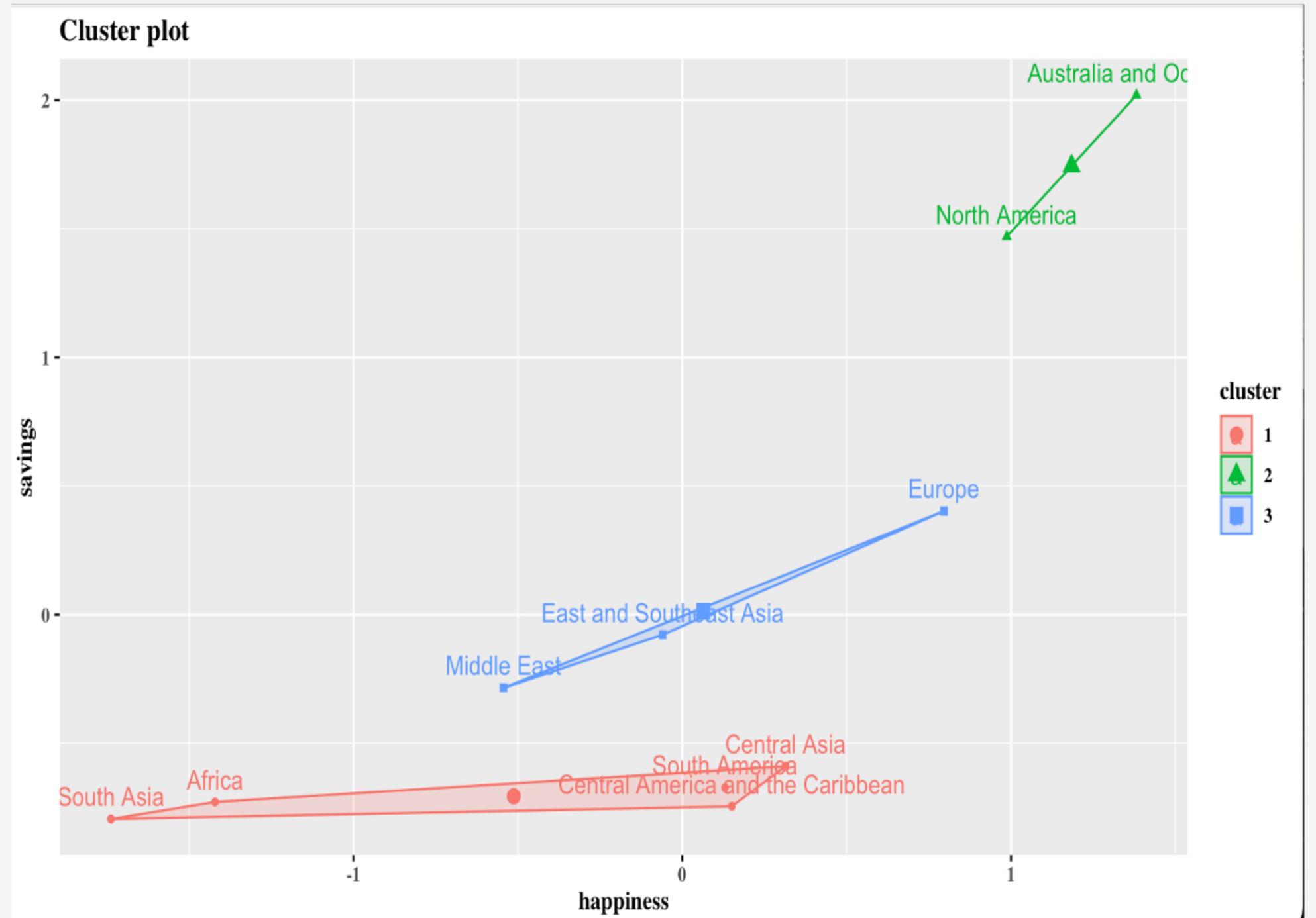


## Top 25 Countries by financial condition

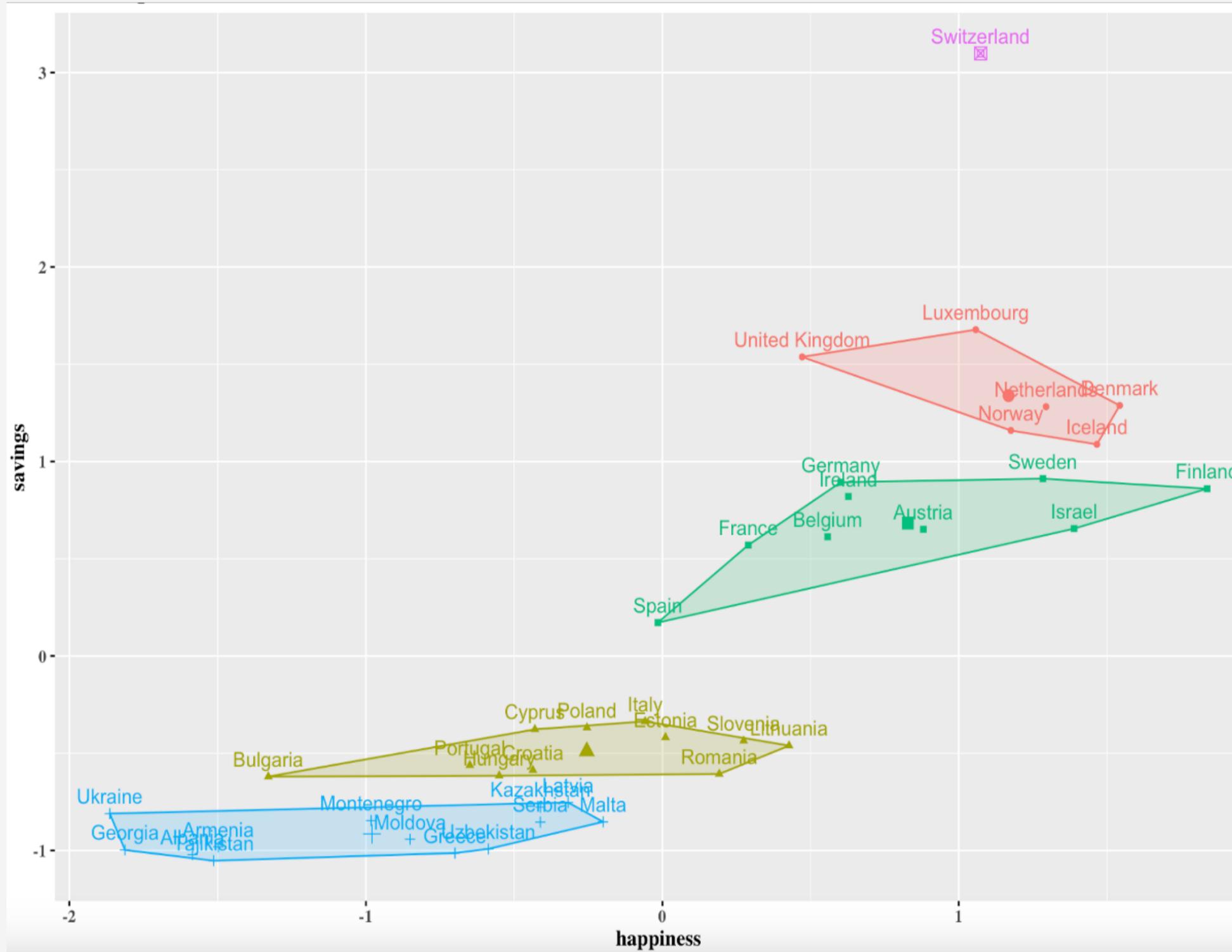


# K-Means Clustering

Averaging data  
placing centroids,

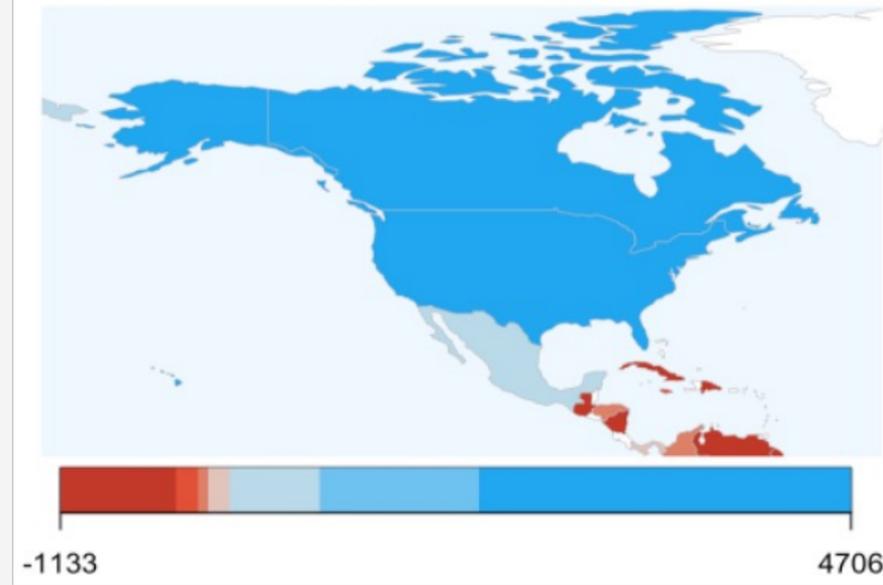


# Europe outlook

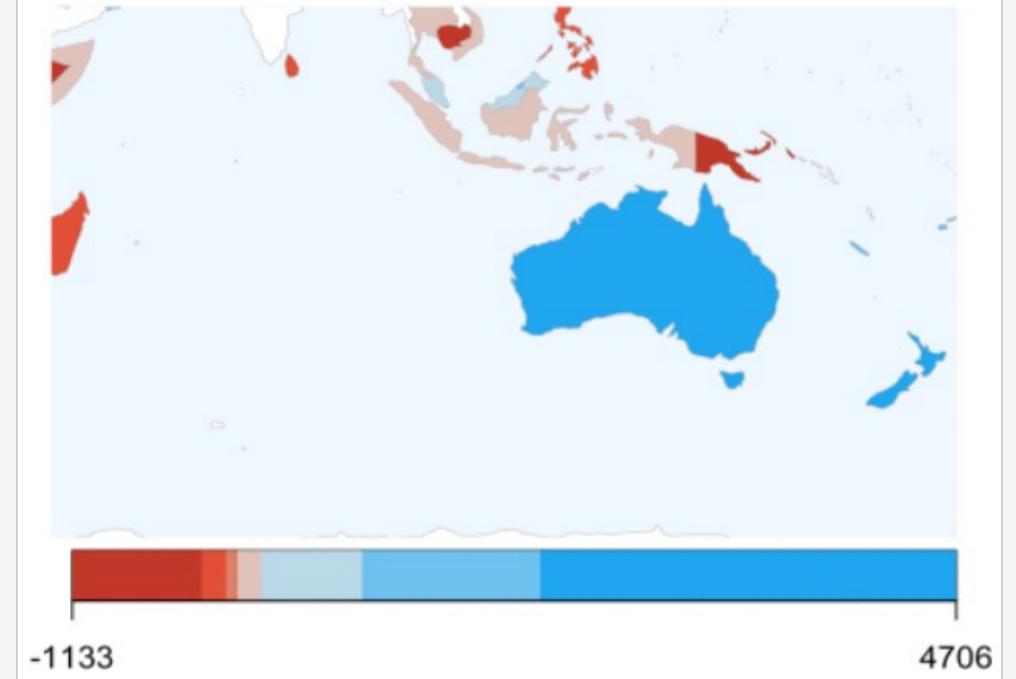


# Situation in the world

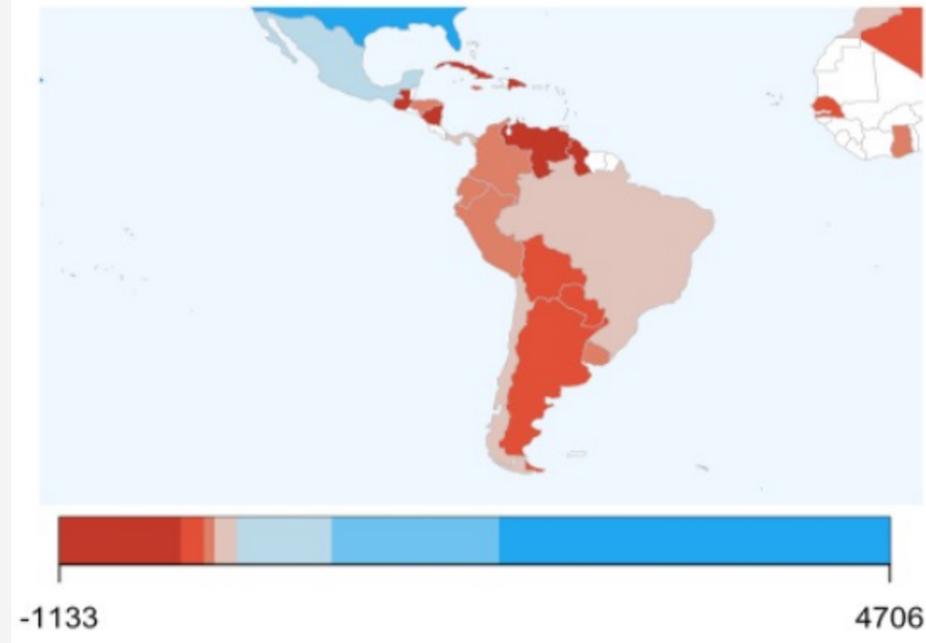
North America



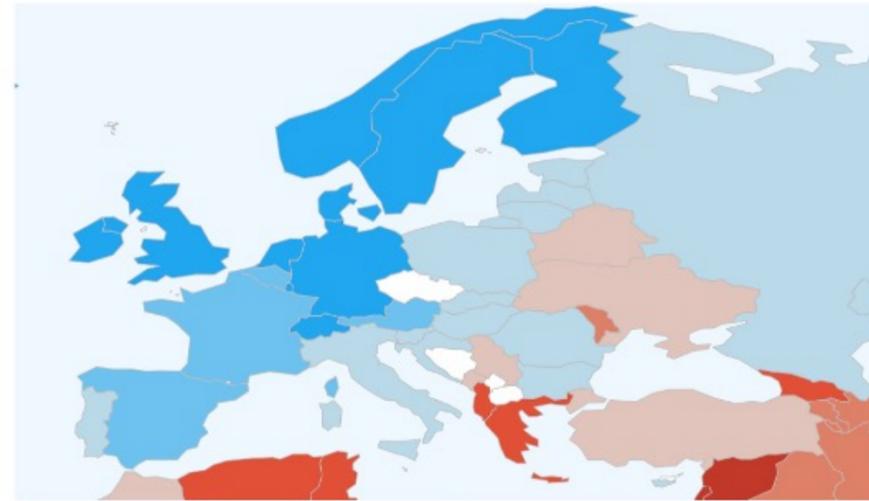
Oceania



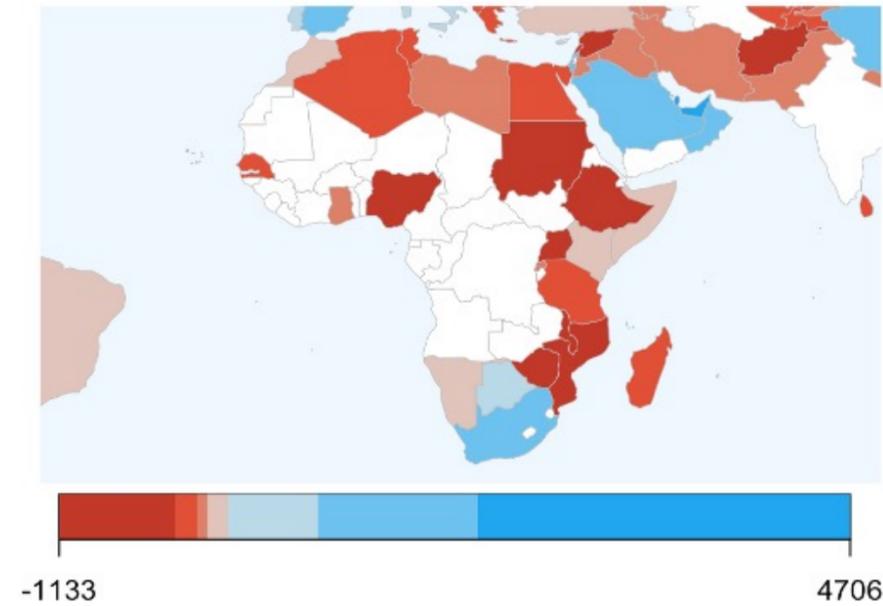
Latin America



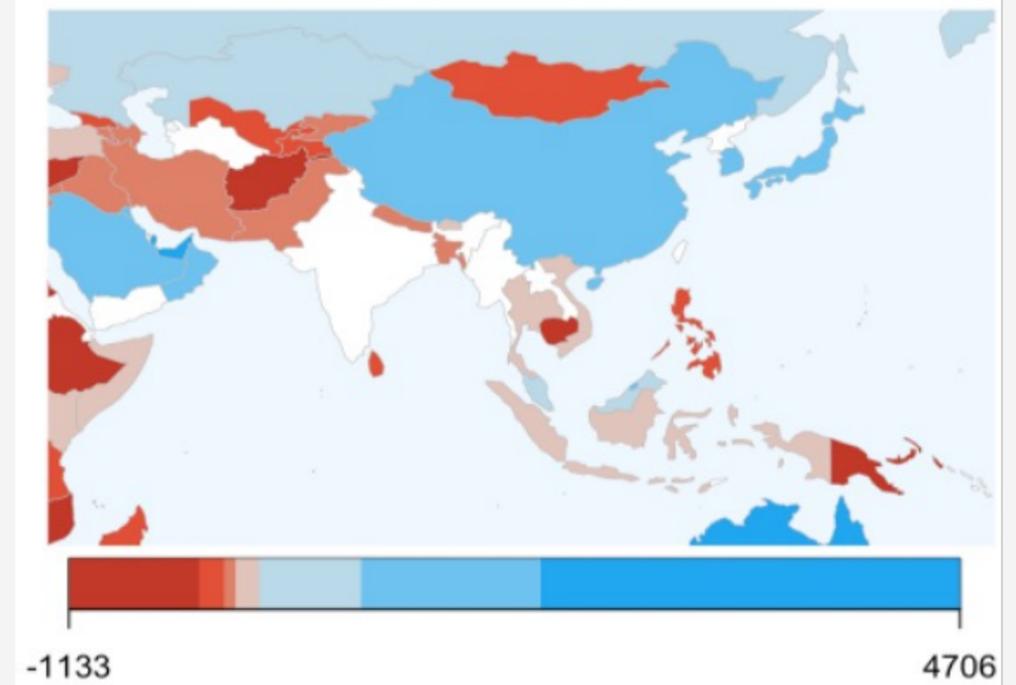
Europe



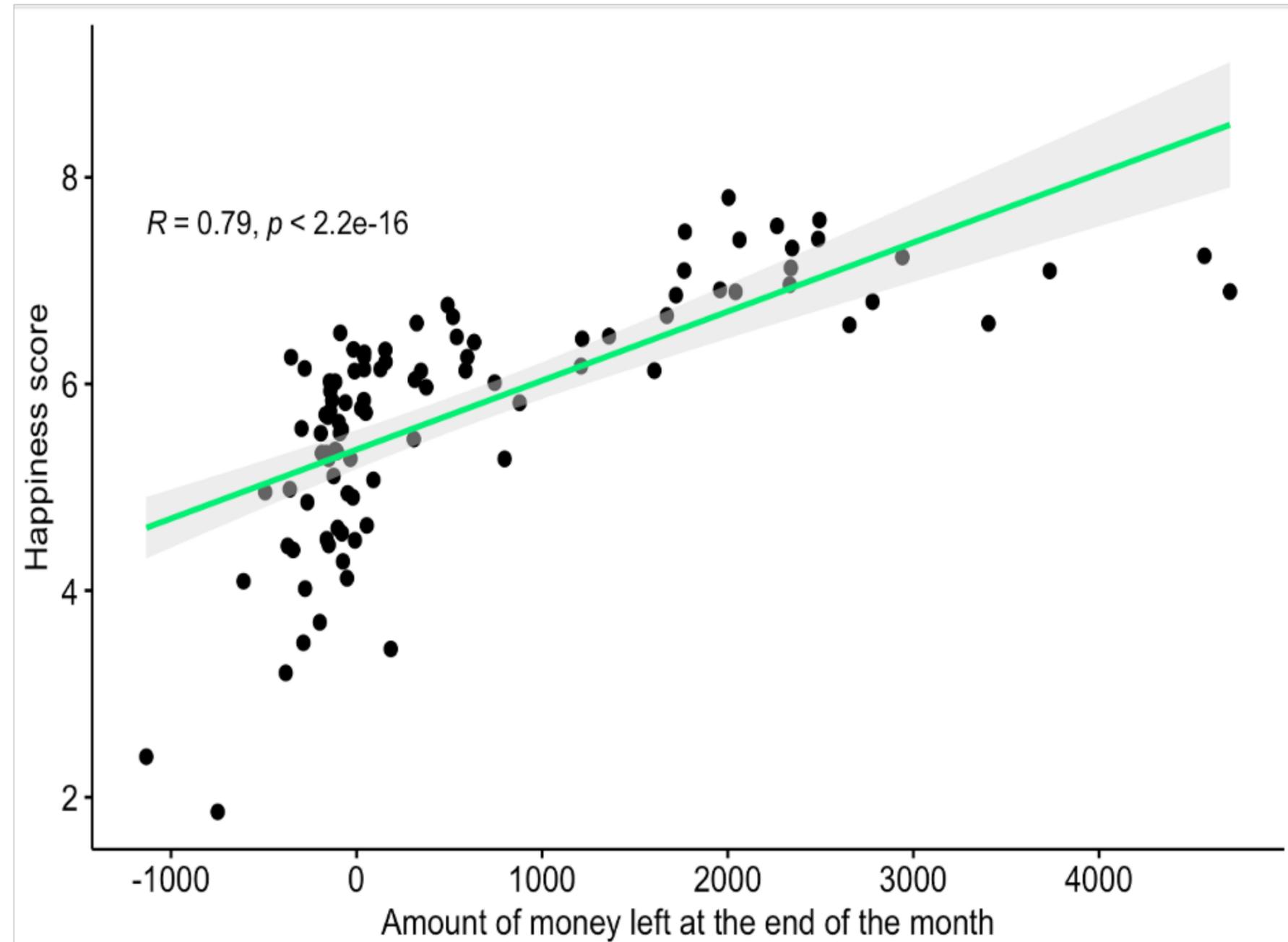
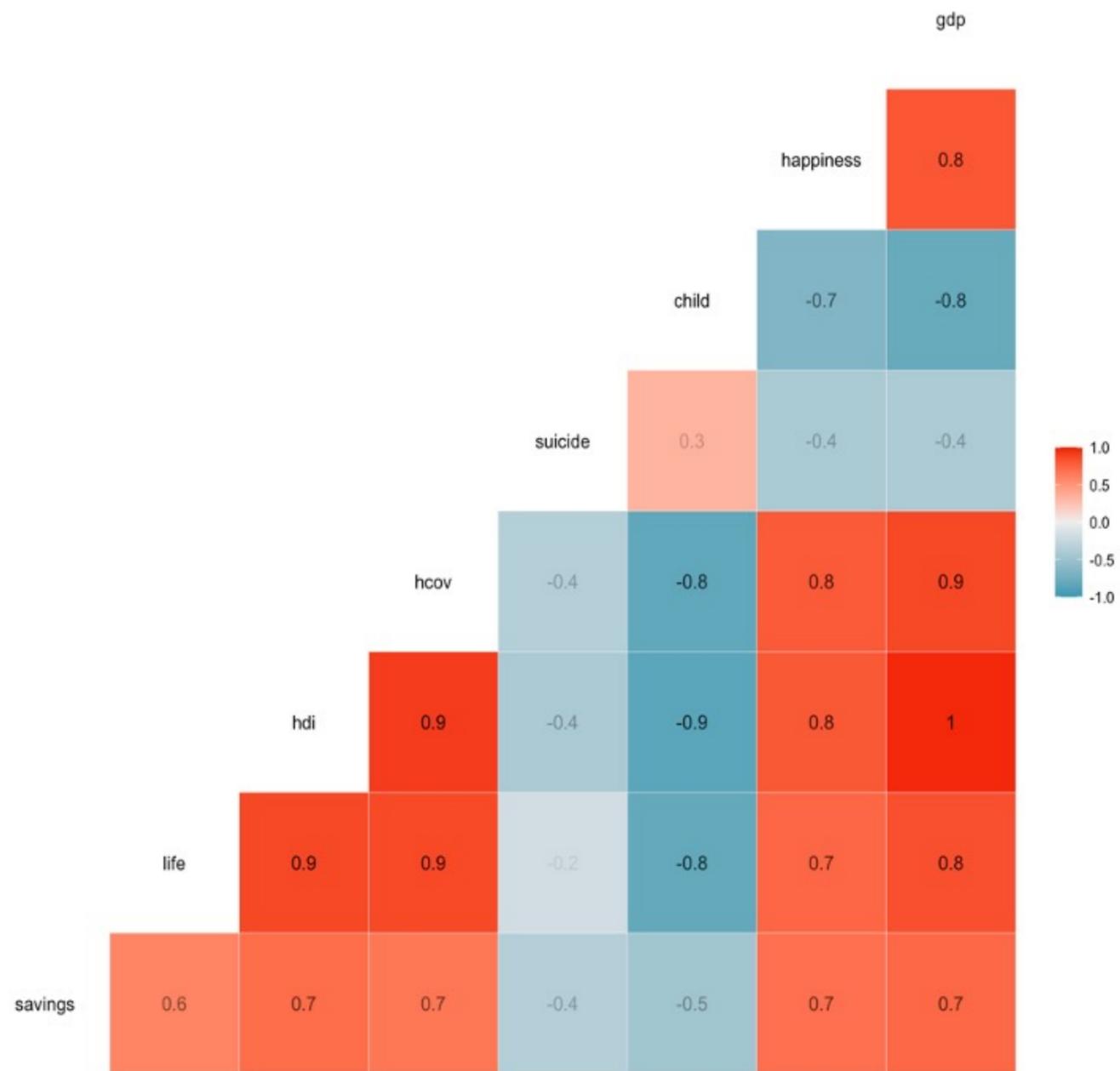
Africa



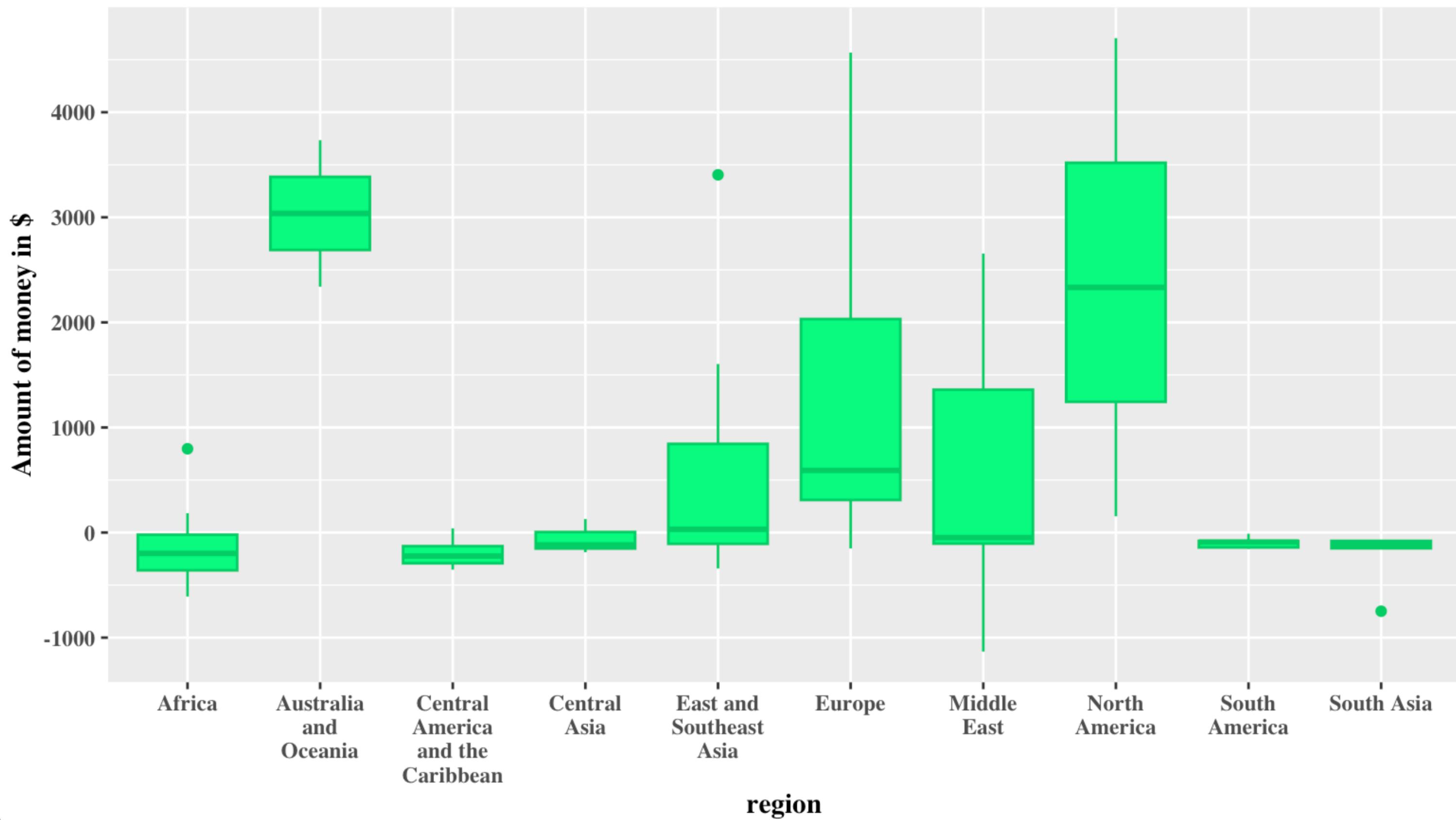
Asia



# Correlation between observed features



# Account balance at the end of the month per region



# Results of linear regression model

If people are left with empty bank account at the end of the month, their happiness score would be 5.36

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Negatively skewed distribution -> overestimation of happiness for poorer countries

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Relationship between happiness score and savings



# Limitations of the research:

Only capital cities are involved

Data quality for African region

We do not consider age, marital status, overall culture of countries



**To sum up:**

**There is relationship between financial condition and happiness score**

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**Happiness is something abstract**

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**Information leads our wants and needs for happy life**



**Thank you for attention!**

