

**Attention: News Editors; Economics and Social Affairs writers**

## **New Studies Suggest More Economic Growth Makes Us Less Happy**

An emerging body of psychological research – much of it still unpublished – is posing the most profound challenge to our economic system, and suggests that our political leaders are hopelessly out of date in their beliefs about how to build a better society, a conference in Sydney was told today.

Addressing the *Horizons of Science Forum* at the University of Technology, Sydney, Dr Clive Hamilton said that the new research – which attracted a front page report in the *International Herald Tribune* earlier this month – defies the idea that the best way to improve national prosperity is to raise incomes through more economic growth.

A series of studies by prominent US psychologists has concluded that individuals oriented towards the extrinsic goals of material wealth, fame and physical attractiveness are more likely to be unhappy than those oriented toward intrinsic goals such as developing better relationships and helping the community. This is consistent with other research which shows that there is no close relationship between income levels and well-being.

Dr Hamilton, Executive Director of the Australia Institute, told the conference that this is not the worst of it. Not only are those with extrinsic orientation in life less happy than those with intrinsic goals, but they make others less happy too, as they are prone to shorter and more conflict-ridden relationships.

*“Over the last two to three decades, the pursuit of neo-liberal economic policies has deliberately reinforced the validity and desirability of extrinsic goals, the very goals that these studies show make us unhappy,”* said Dr Hamilton.

“Prime Minister Howard has declared that his ‘overriding aim’ is to increase the growth rate. But there is no evidence that increasing incomes will make Australians feel any better off. Indeed, a number of international studies show that the costs of growth now outweigh the benefits.”

### **NOTES TO EDITORS**

1. Dr Hamilton will address the conference at UTS on Wednesday 24<sup>th</sup> February at 12.15pm. Copies of the full text (6 pages) are available from both sources below.
2. The conference is organised by the UTS Centre for Science Communication. Phone contact on the day (02) 9514 8112.

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