

12th Conference ACN, June 2008, Session 2, (Wednesday June 4 afternoon)

Session 2: Beyond GDP, searching for composite indicators - Taking into account different aspects of well-being

– **“Looking for well-being : what can we learn from subjective satisfaction?”**

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The main synthetic indexes of so-called “well-being” are built-in providing implicit answers to the following questions : what measurable variables should be included for a good accounting of well-being? What are the relative importance of those in the aggregate? In this paper, we provide empirical investigations on the subjective counterpart of such questions based on individual data on satisfaction from the European Quality of Life Survey 2003. This survey provides data related to overall satisfaction and satisfaction along several items (income, job, health, personal relations...). Thus, we are able to identify what domains really matter in the overall satisfaction and how important they are. Controlling for unobserved individual effects is possible thanks to additional questions revealing personal characteristics.