



Nanyang Technological University
DIVISION OF ECONOMICS
Seminar Series

The Division of Economics invites you to a seminar by Professor Andrew CLARK

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- Speaker** : **Andrew CLARK**
Research Professor, Paris School of Economics
- Topic** : **"Happiness, Income, and Poverty"**
- Chairperson** : **Associate Professor Yohanes Eko Riyanto**
Division of Economics
School of Humanities & Social Sciences
- Date** : **28th March 2016 (Monday)**
- Time** : **2.30pm to 3.30pm**
- Venue** : **Meeting Room 6** (HSS-04-91)
Nanyang Technological University
School of Humanities and Social Sciences
14, Nanyang Drive
Singapore 637332

About the Speaker:

Andrew Clark holds a PhD from the London School of Economics. He is currently a CNRS Research Professor at the Paris School of Economics (PSE), and previously held posts at Dartmouth, Essex, CEPREMAP, DELTA, the OECD and the University of Orléans.

One research field has been that of relative utility or comparisons (to others like you, to others in the same household, and to yourself in the past), finding evidence of such comparisons with respect to both income and unemployment. This work has spilled over into theoretical and empirical work on evidence for and the implications of following behaviour and learning from others' actions. Recent work has involved collaboration with psychologists to map out habituation to life events (such as job loss, marriage, and divorce) using long-run panel data. In addition, direct measures of utility allow direct tests of popular models of the labour market. In this spirit, his work has looked at unemployment, quits, and wages.

In addition to his Paris position, he is research associate at Flinders University, Kingston University, the London School of Economics and IZA (Bonn). He is on the Editorial Board of ten journals, and has acted as referee for over 170 different journals in Economics, Sociology, Psychology

Abstract:

The presence of income comparison and adaptation effects in subjective well-being is by now well-established. However, the conclusion that income growth is of little use for well-being may be premature. In the first instance, even if there is little effect on mean well-being, rising income seems to reduce the variation of well-being. Second, poverty is associated with sharply lower levels of well-being, and there is no evidence that individuals adapt to it. While there is also evidence that poverty is experienced relatively, it remains a significant determinant of low well-being.

Reservation:

Admission is free. Please reply to h-dae@ntu.edu.sg to confirm your attendance.