

# Subjective Well-Being in Japan and the United States

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## Abstract

This paper aims to conduct the very first analysis of a measure of subjective well-being (subjective indicator of happiness) using internationally comparable panel data from Japan and the United States. As Blanchflower and Oswald (2008) explain, there were previously no internationally comparable panel surveys on multiple nations in which general happiness or well-being is asked. Until recently, these measures were mainly analyzed by philosophers, sociologists or psychologists, but now economists are trying to add more results regarding happiness as a measure that might be related to economic welfare. We believe that applying several econometric methods or taking more socioeconomic variables into account are alternative ways of contributing to the literature on well-being as economists. Using survey data from Japan and the United States collected by Osaka University's Global COE center, we try to analyze possible determinants of subjective well-being or subjective indicator on people's happiness using common econometric methods of panel data analysis. We observe a statistically significant convex link between subjective well-being and age-- i.e., there is a U-shaped pattern over the life cycle in both countries. We also find that people's marital status, health conditions and job opportunities affect the average level of happiness in the same direction in Japan as in the US. By contrast, "having a small child" and/or several variables representing economic status affect the average level of happiness in somewhat different directions in these countries.

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