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Evaluate the Relationship between Happiness, and Income/Economic in Global Perspective

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Abstract: In 21st century, happiness is driven by relative income comparisons, social support, and personal health rather than absolute wealth. Personal happiness does not automatically rise with wealth. As per hedonic treadmill, when people acquire more wealth, their expectations rise in tandem. A higher income quickly becomes the new normal, meaning happiness levels return to a stable baseline rather than increasing permanently. Whereas, as per social comparison, happiness is frequently measured not by absolute wealth, but by relative wealth—comparing oneself to neighbors or peers. However, as per the pursuit trap, the relentless pursuit of wealth can lead to lower happiness due to increased stress, decreased free time, and weakened social connections. On the other hand, life satisfaction is negatively correlated with a higher Gini coefficient, which indicates a wider gap between the wealthy and the poor. Higher values are indicative of greater inequality. In general, societies with higher Gini coefficients, which indicate greater income inequality experience lower levels of overall contentment. Although happiness is positively influenced by wealth (GDP per capita), high inequality frequently undermines this benefit by diminishing trust and perceived equity. Again, although a higher GDP per capita frequently enhances life satisfaction, the contentment of the bottom 50% can be diminished by the substantial wealth concentration at the top. The Nordic countries (Denmark, Finland, Iceland, Norway, and Sweden) have comparatively low Gini coefficients, robust social safety nets, elevated institutional trust, and high happiness indices. Conversely, significant disparity diminishes the general pleasure of a nation; for instance, Bangladesh has considerable income gaps, reflected in a high Gini coefficient of approximately 0.50. Inequality adversely affects happiness, especially when financial disparity is substantial, as it heightens social comparison and diminishes life satisfaction. Although money can provide solace and pleasure, it is not the sole method of achieving enduring happiness. Happiness is a composite of various aspects of our existence with physical and mental status, including, personal development, social connections, sense of purpose, relationships, etc. Again, Easterlin pointed out that economic growth in nations does not guarantee increasing happiness for the average citizen, the underlying reason has remained controversial. This article will evaluate the relationship and paradox between wealth, happiness and economic disparity in regard to the richest and happiest countries in the world with the special emphasis of the Gini coefficient. To justify the analysis, process a simple survey on happiness and income disparity of a heterogeneous group of individual/families (more than 10000 individual and 2000 families) within a long span of time around 7 years both from poor and rich as well as urban and rural areas around a sample LDC/developing country (as Bangladesh) has considered to evaluate the disparity in more practical ways.

Keywords: GDP, GNI, HDI, per capita, income, wealth, happiness, Geni-coefficient

INTRODUCTION

The general perception of the ranking of the world's wealthiest countries typically includes economic powerhouses such as the United States, China, Japan, and Germany. Nevertheless, no country is invariably deemed affluent just based on its land area, natural resources, geographical position, etc. Notably, several of the world's wealthiest nations are small yet highly developed economically, with income levels much surpassing worldwide norms. Consequently, while comparing the wealthiest nations globally, many wealth measurement systems are employed. Economists evaluate nations' total output through Gross Domestic Product (GDP), output per capita (GDP per capita), Purchasing Power Parity (PPP), or national net wealth. Each statistic elucidates a distinct aspect of a nation's economy. The wealthiest nations globally are assessed based on GDP, GDP per capita, purchasing power parity, and national net worth. Small, affluent nations typically excel owing to robust financial sectors and favorable tax regimes for investors. The United States, China, and Japan are presently the wealthiest countries based on GDP. The countries with the highest GDP per capita are Monaco, Liechtenstein, Luxembourg, Bermuda, and Ireland. Notably, countries such as Monaco and Luxembourg possess the highest wealth per capita globally. Nevertheless, total GDP quantifies the complete worth of all products and services generated inside a nation's borders. When assessed at prevailing market prices, it is referred to as nominal GDP. That statistic is the most frequently referenced metric for evaluating the magnitude of national economies. The United States consistently ranks first globally in nominal GDP, rendering it the wealthiest nation in terms of overall output. Nonetheless, substantial population sizes might obscure this metric when evaluating wealth per capita. To gauge the average prosperity of citizens, economists calculate total GDP divided by the nation's population. This statistic indicates the economic production produced per capita and is frequently utilized as a benchmark for living standards.

Smaller nations like Monaco, Liechtenstein, and Luxembourg consistently rank highly, demonstrating significant production and affluence despite their limited populations. Conversely, Purchasing Power Parity (PPP) modifies GDP to reflect variations in the cost of living across nations. Purchasing Power Parity (PPP) offers a more accurate assessment of comparative economic power and living standards by analyzing the cost of a basket of commodities across different nations. In this regard, China frequently exceeds the United States, as its goods and services are more affordable in relation to income levels. Purchasing Power Parity (PPP) is very advantageous for juxtaposing developing and advanced economies. Another method to assess a prosperous nation is by examining its national net worth. This is the aggregate value of a nation's assets, encompassing real estate, equities, and natural resources, subtracted by its liabilities, including debt obligations. This metric assesses enduring economic vitality, investment capacity, and fiscal robustness. The United States and China lead in global wealth in absolute terms, although nations such as Qatar and Norway derive advantages from sovereign wealth funds established through natural resource earnings. [i] Economists have begun studying happiness instead of just GDP. While Western economies have grown since the 1950s, personal happiness has not increased. Individual wealth correlates with happiness, but overall societal wealth does not.[ii] Happiness is one of the most studied subjects in psychology as well as one of the most misunderstood topics. Most people compare it with feeling good, but positive psychology research tells that

happiness is far more covered than a filament of enjoyable moments.[iii] Again, psychologists explain happiness differently and according to Ed Diener (one of the world's leading researchers in present time on the science of happiness), happiness encompasses several different experiences, starting from momentary joy to long-term life satisfaction.[iv]

In 1938, Harvard researchers embarked on a decades-long study to find out, 'what makes us happy in life?'[v] They found that it's not career achievement, money, exercise, or a healthy diet. The most consistent finding through 85 years of study is: positive relationships keep us happier, healthier, and help us live longer. Humans are social creatures and we cannot provide everything we need for ourselves individually. We need others for interaction and help. This relation and socialization is important for few aspects like safety, security, learning, growth, emotional closeness, confiding, identity affirmation, shared experience, romantic intimacy, help, recreation, relaxation, etc.[vi] Richard Easterlin demonstrates that US income per capita nearly doubled from 1974 to 2004, while the average happiness level exhibited no significant increasing trend. The perplexing discovery, termed the Easterlin Paradox, has been corroborated in analogous investigations by psychologists (Diener et al. 1995)[vii] and political scientists (Inglehart 1990)[viii], and has been validated for European nations (Easterlin 1995)[ix]. Conversely, life happiness seems to exhibit a strictly monotonically growing relationship with income when analyzed cross-nationally at a specific point in time (Inglehart et al. 2008, Deaton 2008, Stevenson and Wolfers 2008) [x,xi,xii]. To align the cross-sectional evidence with the Easterlin Paradox, it has been proposed that the positive correlation between happiness and income dissipates above a certain income threshold (Layard 2005, Layard et al. 2008, McBride 2010, Di Tella et al. 2010) [xiii,xiv,xv,xvi]. Deaton (2008) and Stevenson and Wolfers (2008) have challenged this interpretation, asserting that a positive correlation exists between GDP and life happiness in developed nations. Easterlin et al. (2010)[xvii] challenge this viewpoint, presenting research that suggests there is no long-term effect, especially in poor nations. Recently, Benjamin et al. (2012) demonstrate that optimizing an individual's utility may not necessarily align with enhancing life pleasure. This presents the theoretical potential that, at equilibrium, reduced income level may correlate with increased life satisfaction.[xviii] The Easterlin Paradox elucidates that individuals assess their income in relation to that of their peers. If all individuals see an increase in income, their relative standing stays unchanged, resulting in no impact on happiness.

Interestingly, the people residing in rural areas have come to the realization that, despite their proximity to the wealthy, they are still classified as lower-class members of society as a result of the expansion of the social network. And it is difficult for rural residents to have a proud effect. Additionally, the family members exhibit the most pronounced upward inequality aversion during the middle stage of the life cycle. Family members have high expectations for the future and presume that their life has limitless possibilities at the beginning of the family life cycle. Additionally, they can be readily satisfied by accomplishing slightly more than their peers. In subsequent periods, the members will prioritize health over fortune as they age. The World Inequality Report 2026 indicates that wealth concentration remains elevated, with the top 1% of the global population possessing more than the bottom 90% in nearly every region. This report investigates the novel forms of inequality that characterize the 21st century, including climate, gender disparities,

unequal access to human capital, asymmetries in the global financial system, and territorial divides that are reshaping democracies. Again, at the global level, approximately 1% of the global GDP is transferred annually from impoverished to affluent nations through net income transfers that are linked to persistent excess yields and reduced interest payments on liabilities held by the wealthy nations. This amount is nearly three times the amount of global development aid. Furthermore, the top 10% of the global population are responsible for 77% of emissions, while the impoverished half of the population represents only 3% of carbon emissions associated with private capital ownership. Richard Easterlin discovers any substantial evidence of a correlation between average happiness and aggregate income. Conversely, there is substantial evidence that individuals with higher incomes are more content within their respective countries. Researchers have been motivated to attempt to reconcile these two seemingly discordant findings by utilizing models that emphasize reference-dependent preferences and relative income comparisons.[xix]

Dhaka, the capital of Bangladesh, is one of the most densely populated megacities in the world.[xx] Every month, approximately 30,000 people enter Dhaka, the dream city, from different parts of Bangladesh in search of jobs and a better life and happiness. Those who cannot even afford to go abroad often choose to come to Dhaka in search of bread and butter. Often, men find jobs as rickshaw pullers, hawkers, workers in workshops and restaurants, and other informal businesses. Women are mainly employed in the garment industry, while some also work in domestic services, small-scale home-based trading and other low-income informal occupations. While these occupations provide a relatively stable income compared to those in their native areas, the standard of living of individuals in the very low-income group remains poor in the major cities like Dhaka and Chattogram. Frequently, they can only afford a small room in a slum to share with the entire family. Also, many people cannot afford to bring their families to Dhaka, so they have to live alone there, while their families remain in the villages. Ultimately, although migration to Dhaka provides a source of income, it comes at the cost of the happiness and quality of village life with their families. Instead of enjoying the open spaces and fresh air of their rural homes, many are forced to live in overcrowded slums in Dhaka or Chattogram under poor living conditions. That rapid influx creates immense economic opportunities along with putting severe pressure on mega city's infrastructure, housing, public services, discipline, etc. This study will analyze the relationship between wealth, income, and happiness in the context of the world's richest and happiest countries.[xxi] This study will investigate and help the relationship between income disparity and happiness around the world. And the income disparity and happiness will also be discussed on the basis of Gini coefficient. The result and finding of a simple survey on happiness and income disparity of a heterogeneous group of families has evaluated. There are more than 2000 families and more than 10,000 individuals; both from poor and rich as well as urban and rural area of Bangladesh has considered during conducting the survey and the survey has taken a long span of time around 7 years to evaluate the disparity in more practical ways. This paper will attempt to address the following questions.

1. What is the idea of GDP, GNP, HDI and related perspective?
2. How we will narrate wealthiest/richest country?
3. How we will narrate happiest country?

4. Who are the wealthiest countries in the world in different aspect?
5. Who are the happiest countries in the world in different aspect?
6. How we will evaluate the wealthiest, happiest countries?
7. What is the Paradox between wealth and happiness?
8. How Gini-coefficient and income disparity become corelated?
9. What is disparity between wealth, happiness and income in global contest?
10. What are the relations between happiness, wealth and other factors?
11. What is the society and economic disparity in the World and Suggestions?

LITERATURE REVIEW

a. Relation between Happiness, Wealth and Other Factors

The ancient Greek philosopher Aristotle said "Happiness is the meaning and the purpose of life, the whole aim, and the end of human existence." He told these words more than 2000 years ago, and they still ring true today.[xxii] In Aristotle's Nicomachean Ethics, happiness is described as the human good that we all aim for its sake alone, and Freud emphasized that happiness is something we strive towards, desire to attain, and maintain throughout our lives.[xxiii],[xxiv] The 1776 U.S. Declaration of Independence states that all men have a right to "the pursuit of happiness," where the notion of happiness is equated to the attainment of a worthy life.[xxv] Furthermore, the concept of happiness is gaining increasing popularity within and across cultures.[xxvi],[xxvii] And in recent years, there has been a shift in measuring economic production to measuring happiness as an indicator of social development and individual welfare across nations.[xxviii] Since the advent of the field of positive psychology in the late 1990s, scientific investigations have uncovered happiness as an essential psychological ingredient for optimal human functioning that makes life worth living.[xxix] Happiness is conceptualized as an appraisal of life, a state of mind, a psychological state, and a positive health indicator, and is synonymous with subjective well-being.[xxx],[xxxi] All in all, happiness has been defined in various ways. Happiness as overall satisfaction with life: Happiness has been conceptualized as an evaluation of life, as overall satisfaction with everyday life, and as the overall quality of one's life.[xxxii],[xxxiii]

Happiness resulting from positive experiences and positive outcomes. However, traditionally, happiness has been defined by the experience of more frequent positive affective states than negative ones.[xxxiv] Happiness is more than just a personally important goal or a set of pleasant mood states, and is related to, precedes, and causes a variety of favorable life outcomes.[xxxv],[xxxvi] Furthermore, across studies, happiness has been defined as a positive subjective experience.[xxxvii] Happiness as a psychological state of mind, and well-being: Studies have also defined happiness as a psychological state, a state of mind, a state of being, a positive attitude toward life, a healthy mental status, emotional balance, hope for the future, and subjective well-being (SWB),[xxxviii],[xxxix] which is the psychological state of well-being, joy, and contentment.[xl] Happiness as an emotional state is linked to one's physiological reactions to life events[xli] based on the Hedonic Adaptation Theory of Brickman

and Campbell[xlii] and the Set-Point Theory[xliii]. Happiness as a health indicator: In a study, 785 participants were asked to list associations that came to mind on hearing the word happiness.[xliv] The participants associated happiness mostly with health and relationships. Happiness as a transient state: Happiness is defined as a transient mood state of enthusiasm and joy, and it reflects the person's effect on one's current state.[xlv],[xlvi]

1. Happiness is closely related with economic growth. Many studies around the world showed an increase in happiness caused by the determinants of economic growth that included increased economic growth, socio-economic status, and fiscal decentralization across economically diverse communities. Two studies showed a negative impact on happiness caused by the determinants of economic growth that included less economic freedom, economic scarcity, the earnings of others, unemployment, and economic disparity across communities. The determinants of economic growth on happiness, such as socioeconomic status, and fiscal decentralization increased happiness. Less economic freedom, economic scarcity, the earnings of others, unemployment, and economic disparity were determinants of economic growth that harmed happiness, as reported in the three studies referenced below. Subjective socioeconomic status and coming from a higher-income country positively correlated with happiness.[xlvii] Rapid economic growth and rises in the price of housing led to greater happiness in older people than the youth.[xlviii] Income did not affect the level of happiness of those who lived in either urban or rural areas.[xlix] Fiscal decentralization (improved capacity of districts to deliver public services) significantly increased citizen happiness.[l] Other studies looked at the impact of economic scarcity on happiness. Individuals with unemployment and low health status reported lower happiness.[li] A study found less economic freedom was negatively associated with happiness.[lii] These studies show that social comparison rather than absolute earnings or economic status has a great influence on the assessment of happiness. Collectively, these studies show the impact of one's economic status on happiness, whereas lower status has a greater negative impact on happiness.

2. Happiness is closely related with mental health. Several studies investigated mental health treatment and its relationship with happiness. A group of researchers showed that meditation (seven-day intensive Vipassana retreat) enhanced happiness.[liii] Hope and mindfulness were found to share a positive relationship with happiness, and the recognition of new possibilities and personal strength predicted happiness.[liv],[lv] Another group of researchers showed that engaging in spontaneous self-affirmation was related to greater happiness and that self-esteem is an antecedent of happiness.[lvi],[lvii] A research study found that a poorer perception of mental health was associated with less happiness.[lviii] Another study showed daily subtle negative experiences were related to adverse mental health outcomes, such as depression, suicidality, and decreased happiness.[lix] Research showed depression was significantly and negatively associated with pleasure.[lx] which in turn is associated with happiness. A negative relationship between stressful life events and happiness was found among humbler people.[lxi] A study found internet addiction significantly related to subjective unhappiness.[lxii]

3. Happiness is strictly connected to emotional health. From recent study found that psychopathic personality traits such as fearless dominance positively correlated with higher durable happiness and negatively correlated with fluctuating happiness. Fluctuating happiness was described as a sudden increase in happiness, followed by a sudden decrease.[lxiii] Big Five personality traits of extraversion, agreeableness, neuroticism, conscientiousness, and openness to experiences were found to be associated with subjective happiness.[lxiv] Holistic wellness and resilience were found to be determinants of happiness.[lxv] Similarly, psychological well-being was found to have a significant positive association with subjective happiness.[lxvi] Research showed a positive association between positive emotions and greater happiness.[lxvii] Positivity predicted positive emotions with greater happiness. Efficacy and a caring climate were positively associated with happiness (emotional health).[lxviii] Adaptive humor styles (affiliative humor and self-enhancing humor) significantly predicted subjective happiness, whereas maladaptive humor styles (aggressive humor and self-defeating humor) did not strongly predict subjective happiness. Gratitude practice was found to bolster happiness.[lxix] Various studies investigated psychological determinants of subjective happiness. Three positive psychology determinants that included gratitude visits, three good things in life, and using signature strengths in a new way, were found to increase happiness. Positive psychological intervention improved happiness of patients undergoing in vitro fertilization as a treatment to become pregnant.[lxx]

4. **Happiness is closely linked mental health.** From a group study, researchers showed that general health is associated with general happiness.[lxxi] Similarly, health was found to positively associate with happiness. Physical activity was associated with higher levels of happiness[lxxii] and increasing the volume of physical activity was found to be associated with higher levels of happiness.[lxxiii] Another study found that individuals who are more physically active are happier.[lxxiv] A study also found that regular physical activity was associated with greater happiness.[lxxv] Some studies examined severe disability and illness with happiness. A group of researchers found increased levels of perceived illness to be significantly associated with decreased happiness.[lxxvi] More health problems and greater perceived seriousness of the health problems/effects were found to be associated with less happiness.[lxxvii] Disability was found to be associated with moderate to large drops in happiness over time.[lxxviii] Positive meta-stereotype (positive image) and better perceived general health were associated with higher overall happiness, whereas feelings of loneliness and disability/handicap were associated with lower overall happiness.[lxxix] Suffering from a severe disability was associated with less happiness, and higher BMI was associated with steeper declines in happiness.[lxxx] Conversely, greater happiness was also found among handicapped youth vs. control handicapped youth. People with disfigurements were subjectively judged as being less happy.[lxxxi]

Several studies investigated medical health policies and the perceptions of health and their relation to happiness. A study showed that national health insurance significantly increased happiness.[lxxxii] Cochlear implantation surgery was found to increase happiness in mothers of children with hearing loss.[lxxxiii] Higher levels of happiness were found among home dialysis patient. Another study reported greater happiness post-renal transplant.[lxxxiv] Use of a microswitch-based program for Rett syndrome (promotes locomotion fluency) was found

to increase happiness.[lxxxv] Some studies established relationships between age and happiness in general and based on early trauma and stressful events experienced throughout life. Some studies found no significant difference in the happiness levels between children, adolescents, and adults.[lxxxvi] Another study showed individual happiness determined by age and found a U-shaped relationship between age and happiness.[lxxxvii] Studies also found a trend in the trajectory of happiness from early adulthood to midlife,[lxxxviii] they showed that older adults who experienced traumatic events during childhood vs. after the transition to adulthood exhibited lower subjective happiness; as age increased, happiness levels decreased. Transition to adulthood exhibited lower subjective happiness and happiness showed a downward trend in the older age groups.[lxxxix] Research showed a negative association between a past-negative time perspective and happiness with aging.[xc] A study found that older transgender youth experienced lower happiness than younger patients.[xci] Being younger, widowed, or separated from a spouse and experiencing high levels of stress had significant direct effects on diminishing happiness with low levels of health satisfaction.[xcii] Another study showed that eudaimonia and hedonic happiness remained relatively stable across the lifespan only in the most affluent nations.[xciii] This showed the role of determinants in the relationship between age and happiness.

5. Happiness and Hope are Interconnected. Mastery-approach goals were found to facilitate higher levels of happiness with task performance than performance-approach goals in conditions of unfavorable social comparisons.[xciv] Greater elective selection (choosing a particular goal or set of goals to pursue), loss-based selection (selecting goals in the face of resource loss), optimization (enhancing or acquiring resources to achieve a goal), and compensation (reallocating resources towards another goal to maintain functioning at a specific level) were found related to greater happiness.[xcv] A person's valence success at a task predicted greater happiness when they succeeded, but greater unhappiness when they failed.[xcvi] High core self-evaluation and needs-supplies fit (congruence between employees' needs and the rewards received for work) significantly predicted greater happiness.[xcvii] Enjoyment of and success in work and serious hard-working living were determinants contributing to happiness.[xcviii] Job training, cognition, health, social network, and extraversion explained a substantial proportion of variance in happiness.[xcix] Higher occupational status corresponded to greater happiness.[c] Similarly, more education, higher personal income, and greater occupational control were related to increased happiness particular to men.[ci] Job satisfaction in self-employed workers vs. organizational workers is related to greater happiness.[cii] Nations with better scholastic achievement performances (mathematics, reading, and scientific literacy) displayed higher happiness scores.[ciii]

6. Happiness related with personal growth. Emotional intelligence, personal growth initiative, and life satisfaction showed an association with happiness.[civ] Growth mindsets led to stronger beliefs in the changeable nature of happiness and were found associated with greater well-being and greater relationship satisfaction. Perceived power was positively related to happiness.[cv] Other studies examined the association between meaning, positive engagement in happiness showed that meaning and engagement were positively associated with happiness. Orientation to pleasure, meaning, and engagement (dimension-centered

approach) was positively associated with happiness.[cvi] Rumination inducing messages led to less happiness, whereas hope-inducing messages led to greater happiness.[cvii] Higher personal mastery and positive health behaviors were positively correlated with happiness.[cviii] Higher resilience was associated with greater joviality and happiness.[cix]

7. Happiness is strictly related with Social Harmony. Many studies around the world shows that, an increase in happiness caused by the determinants of social context that included prosocial behavior, social relations, life balance, leisure, social support, sense of community, socializing, developing positive thinking about social groups, nurturing social relationships, and social context. One study showed no significant relationship between social support and happiness. Study showed that individual-level happiness was determined by social context, i.e., age, education, employer status, and health.[cx] Prosocial actions (acts of kindness towards others) led to greater increase in happiness than self-focused actions and neutral behaviors.[cxi] Prosocial spending was consistently associated with greater happiness.[cxii] Influence, social relations, life balance, optimism, work, and leisure were all positively associated with happiness levels. Social relations, higher social support, and a sense of community, even online (Facebook), contributed to decreased loneliness and increased happiness.[cxiii],[cxiv],[cxv] School belonging mediated the association between social and academic competence and students' concurrent happiness.[cxvi] However, a study found no significant relationship between social support and happiness.[cxvii] These studies collectively show that a sense of belonging, good social relations, and support are important determinants of happiness. Other studies examined the effect of social activities on happiness. Training programs in happiness that centered on fundamentals such as keeping busy, spending more time socializing, developing positive thinking, and working on a healthy personality demonstrated significant happiness increase over a control group receiving summary instruction in the program. Activities endorsed by happiness seekers included nurturing social relationships, practicing acts of kindness, pursuing goals, practicing religion and/or spirituality, using strategies to cope with stress or adversity, avoiding overthinking and social comparison, practicing meditation, goal evaluation and tracking, savoring the moment, gratitude journaling, thinking optimistically, remembering happy days, and strengthening social relationships.[cxviii]

8. Happiness is related with family synchronization. Many showed an increase in happiness caused by the determinants of family, which included family support, family communication, good connections with family, emotional support, home-dwelling elders, time spent with parents, positive mothering, positive marital relationship, entering cohabitation, perceived help from spouse, gender levels, women's self-esteem, quality of experience in wife's role, pregnant women, work-family conciliation, higher resilience, and women with higher affective intensity. Studies that revolved around family communication, emotional support, and family social support, showed that improved subjective happiness led to family happiness.[cxix],[cxx] Happiness was found to be positively associated with good connections with family and friends, school, regular exercise, and meals with family.[cxxi] Family social support, i.e., cohesion, expressiveness, and conflict, showed a positive association with happiness.[cxxii] Family communication, family well-being, and gratitude

intervention improved family happiness.[cxxiii],[cxxiv] Similarly, family communication, emotional support, and family social support were found leading to improved subjective happiness and family happiness.[cxxv] Some studies examined the relationship between elders and happiness. Highly successful and home-dwelling elders demonstrated significantly higher happiness.[cxxvi] Emotional support from parents together with time spent with parents had the largest positive influence on happiness.[cxxvii] Higher perceptions of work–family conciliation predicted higher happiness.[cxxviii] Positive mothering led to increased joy and pleasure and emotional deregulation.[cxxix]

Several studies examined marital relationships and happiness. Studies found that success in dealing with marriage contributed to happiness and that a positive relationship existed between marriage and happiness.[cxxx] Higher happiness was found in a balanced marriage[cxxxi] while fewer difficulties in a marital relationship status positively related to happiness and showed that perceived help from the spouse increased partners' happiness. A more balanced marriage with intra-couple education (both husband and wife are well-educated) demonstrated higher happiness.[cxxxii] Unhappily married couples showed a deficit in problem-solving, in more unresolved problems, less involvement with one another, and less shared sexuality.[cxxxiii] Less happiness in marriage was caused by viewing explicit sexual movies.[cxxxiv] Other forms of close, intimate relationships also contributed to happiness. Studies found that entering cohabitation is as beneficial as entering marriage and contributed to a peoples' happiness.[cxxxv] Moreover, successful marital and parental relations were also positively associated with happiness. Therapist contact programs improved marital happiness.[cxxxvi] In a study that was conducted in the USA with a racial/ethnic composition of the total enrolled sample that included both mothers and children, with 18% African American/Black, 79% Latino/Hispanic, and 1% of mixed racial/ethnic background, found that children of mothers living with HIV who underwent the Teaching, Raising, and Communicating with Kids (TRACK) program, exhibited increase in happiness.[cxxxvii]

Some studies examined women's gender role's impact on happiness. Self-esteem, the number of roles a woman occupied (e.g., paid worker, wife, mother), family income, being a paid worker, and quality of experience in a wife's role were significantly, positively associated with pleasure.[cxxxviii] Women declared a lower level of happiness compared to men in post-socialist countries.[cxxxix] By contrast, women with higher affective intensity than men were as happy as men.[cxl] Women disagreeing with subservient gender attitudes reported higher happiness.[cxli] and research showed males had higher happiness levels than females.[cxlii] Most pregnant women, of maternal age (21–40), and with no smoking history independently correlated with higher happiness. Women with more planned pregnancies, and who had more difficulty in deciding to terminate, experienced lower levels of happiness when it came to deciding about abortions.[cxliii] Most of the women in poverty/victims of intimate partner violence (IPV) showed an optimistic outlook, and higher feelings of social support led to greater happiness.[cxliv] Few studies showed a decrease in happiness caused by various determinants of the family such as unhappy couples, negative marital relationships, viewing explicit sexual movies, and women terminating pregnancies.[cxlv],[cxlvi]

9. Happiness is related with cultural status. Many studies show an increase in happiness caused by the determinants of culture that included culture, ethnicity, religion, spirituality

indigenous culture, multiculturalism, segregation, self-identification, ethnic identification, faith, forgiveness, religious attendance, tolerance, and spirituality. Studies found that the characterization of a happy person differed at a cultural level, and found culture and polymorphism interacted to influence the perception of happiness.[cxlvii] Some studies examined the role of indigenous culture on happiness. Indigenous Australians in remote areas reported higher levels of happiness. [cxlviii] Mountain indigenous peoples, females, the elderly, and those who were healthier, wealthier, highly educated, with western beliefs, who received medical benefits, and were without housing problems or financial difficulties were more likely to be happy. Other researchers reported higher levels of happiness among indigenous people.[cxlix] Other studies examined the role of identity, multiculturism, and segregation on happiness. National identification, ethnic identification, self-identification, strict identity duality, perceived acceptance, and feeling at home were significantly positively associated with happiness.[cl] A positive relationship was found between perceived school multiculturalism and subjective happiness.[cli] Decreased segregation was associated with a reduction in happiness among Black populations.[clii]

10. Happiness is related with religious consensus. Many studies examined the role of religious faith and forgiveness on happiness. The relationship between lifetime trauma and happiness was fully moderated for people who experienced a religious transformation.[cliii] A significant positive contribution of forgiveness (self, others, situation) was found to lead towards greater happiness.[cliv] Personal happiness was predicted by active religious involvement and regular attendance to religious services.[clv],[clvi] Religious attendance and religiosity were significant positive predictors of happiness.[clvii] Synagogue attendance, prayer and religious attendance were associated with greater happiness.[clviii] Happiness positively correlated with the characteristics of tolerance, helpfulness, beliefs, spirituality, responsibility, purposefulness, worthiness, trust, and reliability.[clix] Religiousness positively affected with happiness.[clx] Practicing Islamic-based gratitude exercises (associating blessings with Allah) raised participants' happiness levels.[clxi] Subjective happiness was positively correlated with non-organized religious activity and intrinsic religiosity.[clxii] Other studies examined the role of spiritual struggles and forgiveness on happiness. More spiritual struggles were associated with less happiness.[clxiii] Specifically, all five types of the religious and spiritual struggles assessed (divine, demonic, interpersonal, moral, and ultimate meaning) correlated significantly negatively with happiness.[clxiv]

11. Happiness is related with environment accord. Many studies showed an increase in happiness caused by the determinants of environment such as ecology, aesthetic neighborhoods, park visitation, green environment, green space, more water, better air quality, quiet neighborhoods, dog ownership, horticulture therapy, and increased environmentally friendly fruit and vegetable consumption. One study showed a decrease in happiness caused by the determinant of environment that included disaster, whereas one study showed a decrease in happiness. Living in urban vs. rural areas was associated with greater happiness.[clxv] Park visitation and greater diversity of park activities were found to stimulate happiness.[clxvi],[clxvii] Neighborhoods with higher levels of aesthetics, more water, green space, and higher perceived safety were associated with greater happiness. Better

air quality/less pollution and quietness in the neighborhood, a higher level of ecological diversity derived from a green environment, diversity of species, and perceived naturalness enhanced happiness.[clxviii] Horticulture therapy that included plant cultivation and plant-related material application significantly improved happiness.[clxix] Whereas these studies show the relationship between harmony with the local environment and happiness, other studies show the relationship between the foreign environment and happiness. A study showed that travel created short-term happiness through emotional and relational experiences.[clxx] Harmony with the environment also pertained to environmentally friendly food consumption. Increased fruit and vegetable consumption was predictive of increased happiness.[clxxi],[clxxii] Dog ownership increased happiness.[clxxiii] This study indicates harmony with species in the immediate environment, important to happiness. On the negative side, a study showed that environmental disasters significantly decreased happiness.[clxxiv] Age, leisure activity engagement, and the earnings of others in the neighborhood were negatively associated with happiness.[clxxv],[clxxvi] The findings of this systematic review and the subsequent categorization of the predominant emerging happiness determinants resolve previous disputes or indecisive issues about happiness by presenting determinants of happiness that were supported by most studies. Presenting these factors under three consistent categories of health, hope, and harmony have been depicted in this study.

b. Society and Economic Disparity in the World and Suggestions

If we discuss income disparity, it gives a picture within the borders of a country. This is quite comprehensible for a world where the nation-state is very significant in defining one's income level, access to a number of benefits, from pensions to free health care, transportation, house, food, safety, security, status, geopolitical state, life style, as well other standard and stage of a country. In 21st century, in the era of globalization another way to look at disparity between individuals is to go beyond the limits of a nation-state, and to look at disparity between all individuals in the world. Now, many of the things about disparities in general that we believe or that we think we know change; it is like going from a 2D flat world to a 3D colorful one. As the world becomes more integrated the global dimension of disparity is likely to become increasingly pertinent.[clxxvii] This is for at least two reasons: much greater movement of factors of production across borders, and greater impact of other people's standard of living and way of life on one's professed income situation and goals/objectives. Greater movement of capital, goods, technology and ideas from one end of the globe to another suggests superior connectivity with people who are not one's compatriots, and greater dependence on other nations for generation of one's income. Movements of labor which illustrate this interdependence in a most understandable style are still less vital than movements of capital. Whatever the situation, they are increasing. The knowledge of how other people live and how much money they make influences strongly our discernment and awareness of own income and position in the income pyramid. An imaginary community of world citizens is thus progressively built.[clxxviii] Finally, comparisons of actual incomes and welfare between different members of that imaginary community obtain importance. This is why global disparity, even if not as relevant and important for an average individual as disparity within her political community or nation state will gain in importance. Once we compare ourselves with people from other parts of

the world, we surely interested in global income distribution. And then, global inequality begins to matter. When we talk about disparity that exceeds national borders, we really often have in mind not one but three different concepts and even when we are not fully aware of it. We may articulate these three basic concepts.

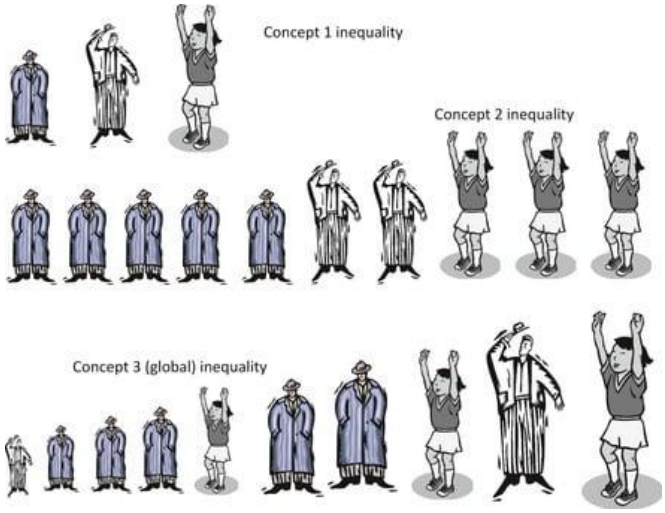

Figure 1: three basic concepts of disparity [clxxix]

- Concept 1disparity or Disparity 1: It is focused on disparity between nations of the world. It is an inequality or disparity statistic calculated across GDPs or mean incomes obtained from household surveys of all countries in the world, without population-weighting. When we calculate this concept of disparity, we take all countries with their mean incomes. If we have some 150 countries in the world with such data and calculate the Gini coefficient. China and Luxembourg have the same importance, because we do not take population sizes into account.[clxxx] Every country counts the same, somewhat like in the UN General Assembly. It has shown in figure 1 above.[clxxxi]
- Concept 2 disparity or Disparity 2: It is focused on disparity where, individuals from poor countries are all equally short as before and those from rich countries all equally, but the difference lies among the countries' population sizes are now taken into account. We do exactly the same as we have considered in Disparity 1, but now China and Luxemburg (or any other country) arrive the calculation with their populations. In Figure 1, the poor country is the most populous (5 individuals out of total of 10 displayed there), and the middle-income country, the least populous (2 individuals). Here, population is very important. The movements in Concept 1 and Concept 2 disparities were very different. In both cases the calculation taken into account not actual incomes of individuals, rather country averages income has considered.[clxxxii]
- Concept 3 disparity or Disparity 3: Concept 3 disparity deal with the global disparity, which is the most important concept for those involved in the world as composed of individuals, not nations. Unlike the first two concepts, this one is individual-based. Where each person, nevertheless of her country, enters in the calculation with her

actual income. In Figure 1, this is signified by the different heights of individuals who belong to the same country. Not all Americans have the average income of the United States, nor do all Chinese have the average income of China. And in Figure 13, the poorest person is from the middle-income country, while her neighbor is the second richest (the second tallest) in the group of some individuals.

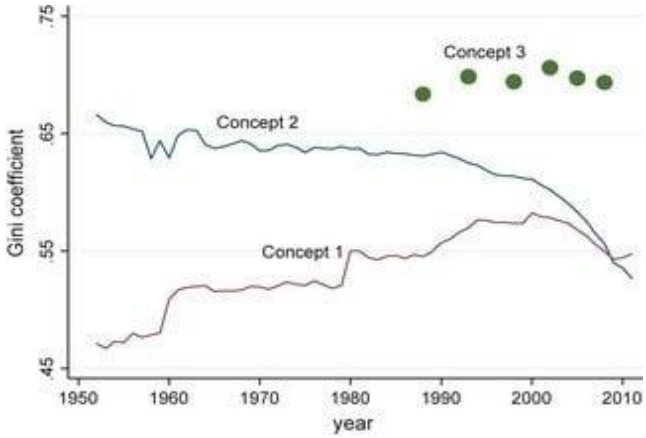

Figure 2: International and global disparity, 1952-2011[clxxxiii]

Figure 14 displays the movements of the three types of disparities after the Second World War. The Gini coefficient is on the vertical axis. Disparity 1 was stable from 1960 to 1980. This means that there was no systematically faster or slower growth of poor or rich countries. Neither were poor catching on with the rich, nor were the two groups growing further apart. Divergence started only at the beginning of globalization, around 1980, and went on until the turn of the century. These two decades were very bad as far as convergence, or catching up by poor countries, is concerned: rich countries grew, on average, faster than poor countries. However, China and India, which are the huge success cases of that period and the two most populous countries in the world, do not enter into calculation of Inequality 1 with greater weights than any other country. In Figure 2, we need to see what is the dispute, consider the difference in the movements of Disparity 1 and Disparity 2. The first, was rose during the globalization era, the second declined, at times even dramatically. Measured by Disparity 2, the world has certainly become a much better place exactly during the same period. Thus, those who desire to emphasize the unevenness of globalization tend to focus on growing inter-country gaps, not taking into account sizes of population, and prefer Disparity 1. On the other hand, if we consider positive aspects of globalization, that tend to favor Concept 2, and to point to the certain successes of China and India. In effect, to grasp spontaneously why and how Concept 2 inequality declined. Answer is, China counts a lot because of its large population size. And China, starting in the 1980s from an extremely low level of income, has during the past three decades grown very fast, converging on the rich world. Until recently, it was China alone that had been preventing a rise in global inequality as measured by Concept 2. But now it has “support” from India which is also registering high rates of growth, and is also starting from a very low baseline. High rates of growth of these two countries are thus the major factor underlying the downward trend of Inequality 2.

To calculate true global disparity or Concept 3 disparity, there need to adjust people's incomes with the price levels they face and which surely differ between countries. We are interested in real welfare of people and those living in cheaper or inexpensive or poor countries will get a lift in their incomes compared to nominal dollar terms. The currency we use is international dollar (as known PPP for purchasing power parity). Or we may say, one can buy the same amount of goods and services in any country of the world. If we were not to regulate for the differences in price levels, and were to use nominal dollars, global disparity would have been even higher. As price levels tend to be lower in poorer countries, and income of people living in poorer countries thus gets a significant "boost" when we use PPP dollars. However, a key issue of concern regarding global disparity is not only its level, but its trend. Global disparity is calculated at approximately five-year intervals, from 1988 to 2008. Possibly for the first time since the Industrial Revolution, there may be a decline in global disparity. Between 2002 and 2008, global Gini decreased by 1.4 points. Again, we see in the most recent years represents a real or irreversible decline, or a new trend, since we do not know if the decline of global disparity will continue in the next decades. It is so far just a tiny drop, a kink in the trend, but is indeed a hopeful sign.

For the first time in almost two hundred years, after a long period during which global disparity rose and then reached a very high table and it may be setting onto a downward path. The main reason for this break in the previous trend also underlies the decrease in concept 2 disparity as 'fast growth of relatively poor and very populous countries, most notably China and India.' Their growth, reflected in the rising real incomes of their populations, and has not only limited the rise in global disparity, but pushed it slightly down. China's and India's roles stand in marked contrast to the two other factors that influence global disparity and which have both been clearly pro- disparity. The first is the divergence of countries' mean incomes which lasted from around 1980 to 2000; the second were rising within-national disparities in many countries. The catching-up of poor and large countries has been the sole factor compensating these upward pressures. But it has been such a strong factor that it has either kept global disparity from rising or, more recently with the acceleration of Indian growth, reduced it. Global disparity is much greater than disparity within any individual country. Global disparity is considerably greater than disparity in Brazil, a country that is often held, despite the improvements happen under the Lula presidency, as an exemplar of excessive disparity. And it is almost twice as great as disparity in the United States. It has been shown in figure 4 below.

In recent few decades the global income distribution has changed in a remarkable way. It was probably the weightiest global reorganization of people's economic positions since the Industrial revolution. Generally, the bottom third, with the exception of the very poorest, became significantly better-off, and many of the people there escaped absolute poverty. The middle third or more became much richer, seeing their real incomes rise by approximately 3% per capita annually. The most interesting developments, happened among the top quartile. The top 1%, and somewhat within the top 5%, gained meaningfully, while the next 20% either gained very little or faced stationary real incomes. This created polarization among the richest quartile of world population, allowing the top 1% to pull ahead of the other wealthiest population and to indorse, even it becomes in public perception. And, that is the greater role as winners of globalization. The people in the global

top 1% is a less “exclusive” club than the US top 1%. Actually, the global top 1% consists of more than 60 million people, and the US top 1% of only 3 million. Therefore, among the global top percent, we find the richest 12 percent of Americans (more than 30 million people) and between 3 and 6% of the richest British, Japanese, Germans, and French. It is a “club” still devastatingly composed of the “old rich” world of western Europe, northern America and Japan.[clxxxiv] The richest 1% of the beleaguered Euro countries of Italy, Spain, Portugal and Greece are all part of the global top 1 percentile. Again, the richest 1% of Brazilians, Russians and South Africans belong there.

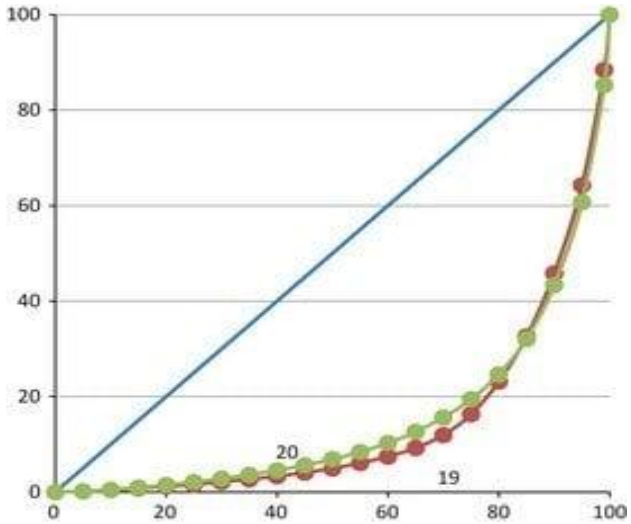

Figure 3: Lorenz curves or (Geni-coefficient) for global income distributions in 1988 and 2008[clxxxv]

So, the people lost between 1988 and 2008 are mainly people in Africa, some in Latin America and post-Communist countries. The average Kenyan went down from the 22nd to the 12th percentile globally. And the average Nigerian from the 16th to 13th percentile. A different way to see this is as an average African in 1988 and twenty years later. In 1988, an African with the median income of the continent had an income equal to two-thirds of the global median. In 2008, that proportion had declined to less than one-half. The position of a median-income person in post-Communist countries skimmed from around the 75th global percentile to the 73rd. The relative declines of Africa, and Eastern Europe and the former Soviet Union confirm the failure of these two parts of the world to adjust well to globalization, in the early years of the 21st century. Their improved more recent performance is still too fragile to have been reflected in the data. The Lorenz curves, which plot the percentage of cumulative income (running from 1 to 100) on the vertical axis against the percentage of cumulative population (running also from 1 to 100) on the horizontal axis, for 1988 and 2008 intersect in an almost textbook-like fashion as shown in figure 15 above. The gains at below and around the median make the Lorenz curve for 2008 lie above the one for 1988 all the way up to the 80th percentile.[clxxxvi] For example, the bottom two-thirds of world population received 12.7% of world income in 2008 as against 9.3% in 1998. But the inactivity or decay in real income of the global upper middle class, and big gains realized by the top 1%, reverse the position of the Lorenz curves for the last one-fifth of the distribution. Here, the top 1% in 2008 receives almost 155 of global income vs. 11.5 twenty

years earlier. The bottom line is that these results show a remarkable change in the underlying global income distribution.

We now live in a world with a bulge around the median with significantly rising incomes for the entire second third or more of the global income distribution. That is the new aspiring global middle class. We also see growing wealth and probably power of those at the very top and, stagnant incomes for both the people just below the "delighted" richest 1 or 5 percent, and those poorest in the world. There was a period of more than a century of steady increase in global disparity, followed by around fifty years (between the end of the WWII and the turn of the 21st century) when global disparity remained on a high plateau, and that changing very little. It is only in the early 21st century that global disparity might have commenced its downward course. If it continues further, global disparity would have recorded a massive inverted U-shaped curve and perhaps in some 50 years. So, if the emerging market economies continue to grow faster than the rich world; world might be back to the state of such position that happened around the time of the Industrial Revolution.[clxxxvii] However, we are still very far away from That. Now we live today in a non-Marxian world. Karl Marx could indeed articulately write in 1867 in "Das Kapital" about proletarians/workers in different parts of the world.

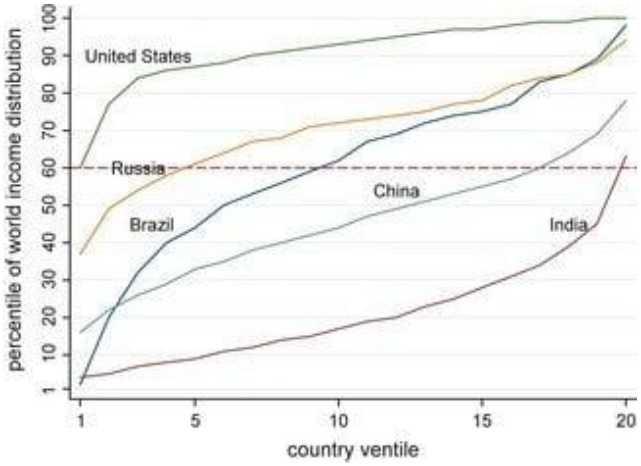

Figure 4: Different countries and income classes in global income distribution, 2005[clxxxviii]

For example, laborers in India, Pakistan or Bangladesh workers in England, France, Japan, Italy or Germany and they sharing the same political interests. They were habitually poor, earn a living out a barely above-subsistence existence, regardless of the countries in which they lived. There was not much of a difference in their material positions. One could imagine and promote proletarian solidarity, and subsequently and because equally poor people of different nations faced equally rich people each in their own nation and that is a generalized class conflict. This was the idea behind Trotsky's 'permanent revolution'.[clxxxix] There were no national contradictions, just a worldwide class contradiction. But if the world's actual situation is such that the greatest disparities are due to the income gaps between nations, then proletarian solidarity does not make much sense. Definitely, income levels of poor individuals in poor countries are much lower than income levels of poor people

in rich countries. Those who are considered nationally poor in the United States or the European Union or the Japan have incomes which are many times greater than the incomes of the poor people in poor countries and moreover often greater than the incomes of the middle class in poor countries.[cxc] And if that gap is so wide, then one cannot imagine any kind of alliance between these income-heterogeneous groups of nationally poor people, or at least not any alliance based on the similarity of their material positions and near-identity of their economic interests. Popular solidarity is then simply dead because there is no longer such a thing as the global public. So, we are in a distinctly non-Marxian world.

The poorest 5% of Americans are making around $3,000-4,000 per capita per year and that can be compared with the rest of the world. This is shown on the vertical axis of the figure 16 above. We can start with the perception as poor Americans are unlikely to be among the poorest people globally speaking, because their incomes are not that low. It is surprise but true that, the poor Americans are unlikely to be among the poorest people globally speaking, because their incomes are not that low. For example, we know that some 20% of global population live at less than 1 international dollar per day, while the US poverty line (below which, in principle, nobody in the United States should fall) is 13 dollars per day. Thus, intuitively and based on such very limited evidence, we can already expect the poorest Americans to be relatively high up in the global income distribution. It can be shown by the graph, and can be explain as the poorest Americans are at the 60th percentile of world income distribution. This means that they have higher annual income than 60% of the world population. As one moves higher up, obviously each richer of ventiles Americans will stand even higher in the world income distribution, with the richest 5% of Americans belonging to the global top 1 percent. Or, the top 11% of Americans are all part of the highest global percentile. It may say, the very top of the income distribution in India overlaps with the very bottom of the income distribution in the United States.[cxci] So, there are millionaires in India as well as other people who are quite rich, and the same graph with percentiles (rather than ventiles) would have shown the top end of India's income distribution to be a little bit higher, but even in that case it would not go past the global 80th percentile. So, these rich Indians, as a group, barely match the average income of middle-class Americans. Note that these are indeed very large groups of people and that the averages may conceal some very high individual incomes.[cxcii]

Here the point to discuss is that, though there are in India some very rich people, and even some extremely rich people, their numbers are not statistically noteworthy, and the number of people who have the standard of living of the American middle class is still very limited. On the other hand, consider the same graph for China. China dominates India throughout the whole income distribution (as people at a given percentile level of Chinese distribution always have higher income than people at that same percentile of India's income distribution), and the Chinese top ventile attains almost the 80th percentile of the world's income distribution. If we used percentiles, the top 1% of the Chinese would be better-off than 93% of world population. Finally, consider the same graph for Brazil. Interestingly, Brazil mimics the world. The poorest people in Brazil are at the bottom of the global income distribution, among the poorest people in the world, while its fairly large middle class enjoys income levels that place it between the 70th and 80th percentiles in the world.[cxciii] At the very top, the richest Brazilians are part of the top one or two global

percentiles. The poorest Danes are at the 90th percentile while in the countries like Mozambique and Uganda not even the top ventile reaches further than the 65th percentile. The poorest Danes in group are richer than the richest Ugandan in group.

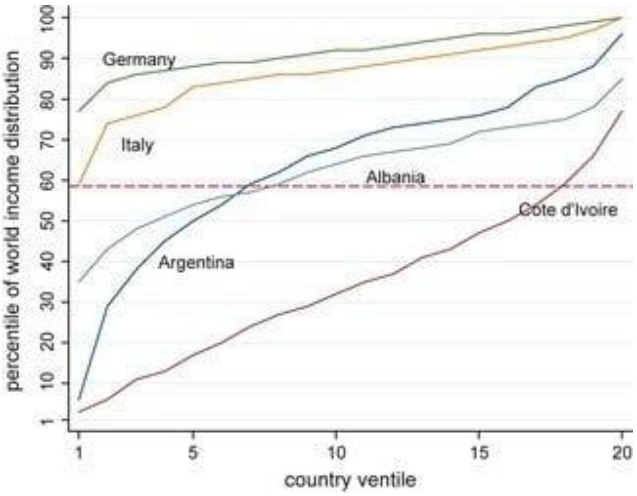

Figure 5: Italy and some other countries of the world[cxciv]

We may say that, the way to improve one's standard of living is simply to move to a richer country. In Albania, about 30% of the population have incomes that are below the poverty threshold in Italy, and obviously these people, even if they were to become the poorest people in Italy after migration, would still improve their real income which has shown in figure 5 above. The same is true for Argentina: a very high percentage (around a quarter of the population) have incomes that are below the Italian de facto poverty threshold. And finally consider the Ivory Coast, as a representative of African countries. There, a staggering 80% of the population live below the Italian poverty threshold. So, if these 80% of Ivoirians were to move to Italy, they would all become better off and even if they were just to join the poorest Italians. Within a single country, society attempts in principle to limit the compensations that gather to people born in rich families. This includes having access to better education, transportation, accommodation and health, to powerful friends and private information, along with to greater wealth. Society tries to limit these congenital advantages by either taxing wealth or by making education, health, transportation, accommodation, etc. available to all, regardless of their income level. There are rich countries that have accumulated lots of wealth, and transmit that wealth, along with many other advantages, to the next generations of their citizens. As a result, the poorest Americans are relatively well-off by world standards.[cxcv] They are lucky to have been born in the country that is rich. And there are also people from poor countries who do not have wealth, advantages and opportunities it deliberates. But this is in definite difference to the within-country case and this is considered pleasant, or rather it is not questioned whether one may keep on benefiting from something that the previous generations have created, and she has simply inherited by virtue of birth. Let consider two cases: one is the transmission of family-acquired wealth to offsprings if two different individuals belong to the same nation. And other case, we take it as normal that there is a transmission of collectively acquired wealth over generations within the same nation.[cxcvi] Now if two individuals belong to two different nations, we do not even think, much less question and

take it spontaneously. Similar acquired differences in wealth, income and global social position need to be consider anyway.

Easterlin Paradox states that at a single point in time, happiness correlates with income both within and between nations. However, over long periods, as national economies grow and become wealthier, average happiness levels do not significantly increase.[cxcvii] It has found today, income inequality, measured by the Gini coefficient, does not significantly impact happiness. In contrast, social support, freedom to make life choices, and emotional states are crucial in shaping happiness. The effects of moderating of life cycle show the upward wealth inequality aversion weakens across the life span of family, peaking around the middle stage of family life span and decreasing from middle stage to older stage.[cxcviii] The upward wealth inequality hatred is strongest among those families. It is due to the change of predictable age-variation pattern of latent and the level of the interpersonal contact and that develops during the life span.[cxcix] From the early maturity to the old age, the predictable economic status shows a steady shift from the prevalence of gains toward a prevalence of losses. From the beginning to the middle-stage, the expected age-graded pattern of the family decreases and it intensifies the upward wealth inequality hatred since they realize the gap between them and the wealthier ones is firmer to close as they approach the middle-stage. The upward wealth inequality hatred is strongest around the middle-stage of the family. After that, from middle-stage to latter-stage phase, the family members in the older family tend to engage less in social comparison due to the losses of interpersonal comparison and deteriorations in the intellectual capacities required in social comparison or they just focus on the health instead of economic status. [cc] In this modern era, money isn't the sole driver of happiness. As per Global data like “World Happiness Report)” highlights that the quality of society and personal life often outweighs economic metrics. For example, in North America and Western Europe, young people are much less happy than 15 years ago. Over the same period, social media use has greatly increased. Many people blame social media for this fall in happiness.[cci]

The middle-stage targeting policy not only could modify the middle-stage families but also benefit families of all stages. And that is the reason to encouraging equality policy should be targeted at the middle-stage of families. The young families could be more worried about the upward wealth inequality if they observe the middle-stage families still face the serious inequality and they might fight firmer to catch up with their goals. The extreme competition of young families’ troubles social welfare. On the other hand, this policy relieves the young families’ disparity hatred by charting a more equal prospect in their later years and it logically reduces the disparity for older families. During this analysis, several studies and literatures has considered and acknowledged. Many empirical tests of the study using cross-sectional data has also considered.[ccii] Interviewed and discussion with different groups and individual and their self-reported happiness has also considered. It has found that, self-reported happiness is the instant state of mind during the discussion or survey. The findings shed light on the pathway by which It has been found from many survey that, macroeconomic disparity affects the psychological movement of individuals. It has also found that mental activities may further impact individual economic conduct. The powerful motivator to encourage economic status aroused by the upward wealth disparity and that might increase noticeable consumption, particularly among young people as well as poor.[cciii]

Today's the surprising discovery is that progressive taxation also enhances social cohesion and restricts the political influence of extreme wealth. However, tax progressivity is undermined at the highest echelons of society: billionaires and centimillionaires frequently pay a significantly lower tax rate than the majority of the populace. This not only undermines tax justice, but it also deprives societies of the resources necessary for climate action, healthcare, and education.[cciv] In 21st century, rapid urbanization is the common phenomenon around the world, the urban-rural gap is increasing. Even the rich in rural areas still the gap remain as lower classes in the whole society. They feel no sense of achievement but the deprivation from the economic growth. China is fairly representative of other developing countries, which are also experiencing rapid economic growth and urbanization. Even though the economy develops, the negative effects of urbanization should also get noticed by the government. The government need to take actions like improving the construction of digital finance, transportation and education to enhance the economic situation of rural residents.[ccv] It has found that, family members have the strongest upward disparity hatred in the middle-stage of the life cycle. The results have noteworthy insinuations for any countries policymakers. The findings emphasize the importance of policies that enhance social support networks, promote individual autonomy, and address emotional well-being to improve overall happiness and quality of life around the globe. The finding contributes uniquely to happiness and development economics and that may be practical for many countries. By emphasizing social and emotional factors over economic metrics.

In this world, once basic survival and security needs are met, extra income yields diminishing returns on overall life satisfaction. Humans tend to measure their well-being relatively rather than absolutely. This is known as the "tunnel effect"—seeing others succeed acts as a signal of upward mobility and hope for their own future. Today, disparity affects happiness depends largely on social psychology and a country's economic status.[ccvi] In lower- and middle-income countries, individuals may actually be happier when they see the wealth of the top 1% or 10% increase. In high-income countries, high levels of inequality often breed resentment. When the middle class compares themselves to the ultra-wealthy, it harms their overall life satisfaction.[ccvii] Furthermore, in rich countries, increasing the wealth share of the bottom 50% correlates strongly with increased public life satisfaction.[ccviii] In this modern era, money isn't the sole driver of happiness. As per Global data like 'World Happiness Report' stated that the quality of society and personal life often outweighs economic metrics. For example, in North America and Western Europe, young people are much less happy than 15 years ago. Over the same period, social media use has greatly increased. Many people blame social media for this fall in happiness.[ccix] So, wealth or money is vital factor for happiness; but not the only factor in the present world.

Happiness encompasses three main element like health, desire, and harmony and those are interconnected and create network with each other in a synergetic manner to regulate the happiness both to individuals and to societies. Nation and policy maker need to take holistic and inclusive approach to develop framework that empowers their citizens, communities and societies to regulate of their happiness. This research work will lead to beneficial individual, familial, community, society, organizational, and economic outcomes, because happy people are more productive and useful people for nation or country or even

globe as a whole. This elaborate literature review, detail studies in wealth, income, happiness and disparity as well as this research have several implications for policy and practice for a society, nation as well globe. This research findings and practices can be useful and implement at a national level and which foster the happiness of individuals and families. This can be more productive to vital members of society that can evocatively and significantly contribute to the prosperity of a country as well as globe. This study has great consequence, application, and influence as it portrays the factors of life that are essential for happiness and roughly, we all struggle towards and desire to attain and maintain throughout our lives. The impacts of anthropogenic determinants on the quality of the environment, the interrelationships between environmental health and the quality of life and happiness, as well as the sociocultural, political, and economic related to happiness across the globe, are noteworthy considerations in fostering the happiness of individuals and societies.

QUOTATIVE DATA COLLECTION AND METHODOLOGY

The Gini coefficient is most commonly used in economics; however, it can theoretically be implemented in any scientific discipline that investigates distributions. For instance, the Gini coefficient has been employed in ecology as a biodiversity indicator, in which the cumulative proportion of species is compared to the cumulative proportion of individuals.[ccx] It has been employed as a metric for the disparity in health-related quality of life within a population in the field of health.[ccxi] It has been employed as a metric for the inequality of universities in the field of education.[ccxii] The selectivity of protein kinase inhibitors against a panel of kinases has been expressed using this term in the field of chemistry.[ccxiii] It has been employed in engineering to assess the impartiality of Internet routers in scheduling packet transmissions from various traffic flows.[ccxiv] In the field of machine learning (ML), it has been employed as a unified metric for assessing many-versus-many (all-to-all) similarity in vector spaces across a variety of data types, such as images and text.[ccxv] This metric has been successful in guiding the selection of machine learning training samples, particularly in sparse information settings.[ccxvi] An analysis of inequality in dating applications has also been conducted using the Gini coefficient. In order to evaluate the extent of aging in non-repairable systems or the aging and rejuvenation of repairable systems, Kaminskiy and Krivtsov extended the Gini coefficient from economics to reliability theory and proposed a Gini-type coefficient.[ccxvii] The Gini coefficient quantifies the degree of inequality among the values of a frequency distribution, such as income levels. As we are aware, a Gini coefficient of 0 indicates perfect equality, in which all income or wealth values are equivalent. Conversely, a Gini coefficient of 1 (or 100%) depicts the most severe inequality among values, in which a single individual possesses all of the income while all others have none.[ccxviii]

The Gini coefficient was introduced by Corrado Gini as a metric for income or asset inequality.[ccxix] The income Gini coefficient for OECD countries in the late 20th century was 0.24 to 0.49, with Slovakia having the lowest and Mexico having the highest value, taking into account the impact of taxes and transfer payments.[ccxx] The pre-tax Gini coefficients of African countries were the greatest in 2008–2009, with South Africa having the world's highest, estimated to be 0.63 to 0.7.[ccxxi],[ccxxii] Nevertheless, this figure decreases to 0.52

when social assistance is accounted for, and it further decreases to 0.47 after taxation.[ccxxiii] Slovakia has the lowest Gini coefficient, with a value of 0.232.[ccxxiv] The Gini coefficient of the global income in 2005 has been estimated to be between 0.61 and 0.68 by a variety of sources.[ccxxv,ccxxvi] The Gini coefficient is typically mathematically defined using the Lorenz curve, which illustrates the percent of the total income of the population (y-axis) that is cumulatively earned by the bottom x percent of the population (as illustrated in figure/diagram 6 below).[ccxxvii] The line at 45 degrees thus symbolizes complete income equality. The Gini coefficient can be conceptualized as the ratio of the area between the line of equality and the Lorenz curve (represented by A in the diagram) to the total area under the line of equality (represented by A and B in the diagram). [ccxxviii] In other words, G = A/(A + B). In the absence of negative incomes, it is also equivalent to 2A and 1 − 2B, as illustrated in figure 6 above, as A + B = 0.5.[ccxxix]

In the interpretation of a Gini coefficient, there are numerous challenges, as the same value can be obtained from a variety of distribution curves. In order to alleviate this, it is necessary to consider the demographic composition.[ccxxx] Even if the real income distribution for working adults remains constant, countries with an aging population or an increased birth rate experience an increasing pre-tax Gini coefficient. Numerous academics have developed more than a dozen variations of the Gini coefficient.[ccxxxi] The Gini coefficient is extensively employed in a wide range of disciplines, including sociology, economics, health science, ecology, engineering, and agriculture.[ccxxxii] For instance, researchers have published education Gini coefficients and opportunity Gini coefficients in addition to income Gini coefficients in the fields of social sciences and economics.[ccxxxiii] The Education Gini index is a measure of the degree of disparity in education among a specific population. It is employed to identify trends in social development by examining educational attainment over time.[ccxxxiv] Three World Bank economists, Vinod Thomas, Yan Wang, and Xibo Fan, conducted a study in 1990 that examined 85 countries. The study estimated that Mali had the highest education Gini index of 0.92, which indicates a very high level of disparity in educational attainment among the population. Conversely, the United States had the lowest education disparity Gini index of 0.14. The education disparity Gini Index experienced the most rapid decline in China, India, and South Korea between 1960 and 1990. Additionally, they assert that the education Gini index for the United States experienced a minor increase during the 1980–1990 period. Although India's education Gini Index has decreased from 1960 to 1990, the majority of the population has yet to receive any form of education, while a mere 10% of the population has accumulated over 40% of the nation's total educational hours. This implies that a substantial number of capable children in the country are not obtaining the support they require to become positive contributors to society. This will result in a deadweight loss for the national society, as there are numerous individuals who are underdeveloped and underutilized.[ccxxxv]

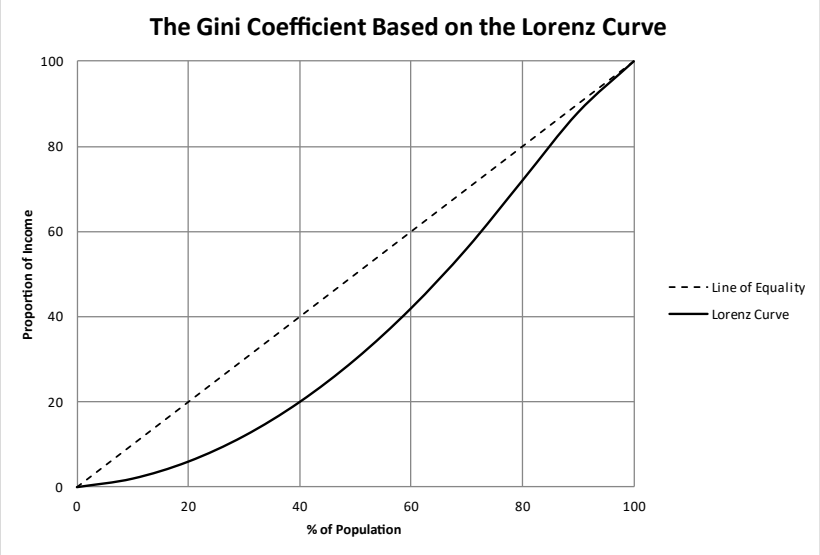

Figure 6: The Gini coefficient defined mathematically based on the Lorenz curve[ccxxxvi]

In a manner similar to the Gini income coefficient, the Gini opportunity coefficient quantifies disparity in opportunities.[ccxxxvii] The concept is based on Amartya Sen's suggestion that the disparity coefficients of social development should be based on the process of expanding people's choices and improving their capabilities, rather than on the process of reducing income inequality.[ccxxxviii] Kovacevic, in a review of the Gini opportunity coefficient, elucidated that the coefficient estimates the extent to which a society facilitates its citizens' success in life.[ccxxxix] This success is contingent upon an individual's choices, efforts, and talents, rather than their background, which is determined by a set of predetermined circumstances at birth, such as gender, race, place of birth, parent's income, and circumstances beyond the individual's control.[ccxl],[ccxli] Roemer reported in 2003 that Italy and Spain had the highest opportunity inequality Gini index among advanced economies.[ccxlii] Anthony Shorrocks introduced a measure in 1978 that was based on income Gini coefficients to estimate income mobility.[ccxliii] This measure, which was generalized by Maasoumi and Zandvakili, is now commonly referred to as the Shorrocks index, which is also known as the Shorrocks rigidity index or the Shorrocks mobility index. It endeavors to gauge the permanence or transience of the income inequality Gini coefficient and the degree to which a country or region facilitates economic mobility for its citizens, allowing them to transition from one income quantile (e.g., the bottom 20%) to another (e.g., the middle 20%) over time. In other words, the Shorrocks index contrasts the disparity of short-term earnings, such as the annual income of households, with the disparity of long-term earnings, such as the 5-year or 10-year total income of the same households. The Shorrocks index can be calculated in a variety of ways, but a common method is to compare the income Gini coefficients of the same region or country over the short and long term.[ccxliv]

Based on the social comparison theory, the Gini index is decomposed into the upward wealth disparity and the downward wealth disparity, and the indexes measures the different economic gap when families compare with different target. The perceived wealth distance for families with both the better-off and the worse-off helps them to complete self-evaluation and social comparison. The wealth Gini coefficient measures the regional

inequality and can be defined as the average value across families of personal disparity index in this region. The decomposing wealth Gini coefficient into upward wealth inequality and downward wealth disparity enables us to decompose the regional wealth disparity into personal wealth gap including the average gap between one and the better-off, or worse-off. The upward wealth disparity represents deprivation with respect to being better off while the downward wealth disparity represents advantage with respect to being worse off. The regression of upward wealth disparity and downward wealth disparity makes it possible to capture the families' affections, respectively. It turns out the upward wealth disparity aversion (jealousy effect: people envy who is richer than themselves) is stronger than downward wealth disparity inclination (proud effect: people enjoy having a superior position in the wealth hierarchy) in general.

The Gini index measures the total disparity effect but is unable to capture the upward wealth disparity and the downward wealth disparity. Hence, we further divide the wealth disparity into upward relative concern and downward relative concern based on the social comparison thesis. The effect of an increase in the wealth of one's richer peers on one's happiness is negative since one will envy them.[ccxlv] It may say that; wealth disparity would have an important effect on happiness. Again, the effect of wealth disparity on happiness may prominent in urban than rural area. Again, wealth disparity may affect happiness otherwise in different family and in different stages of life. This paper will mainly study and evaluate the concept of wealth, happiness and disparity in broader scenario encompass global aspect. This study will take help from literature, theory, available studies and ideas on the subject matter. However, beside the global aspect, as a sample of on ground study a survey has been conducted and data has been collected from different level of the society from village to urban area and from different part of a low-income country, named Bangladesh (both from urban and rural area). Those data are the views, comment and felling of every individual, family, group and community. No formal and dedicated interview has conducted during collection of data. Rather informal views and feelings have given more impenitence. And a consolidate report or observation has prepared. As we know that, there are many variables that influence family happiness.

This study set out to explore some significance and interesting question. We wanted to understand whether having more money and wealth actually makes people happier. It sounds simple enough, right? Most of us probably think that if we had more income, we would definitely be happier. But our research suggests that this relationship is not so straightforward at all. In fact, what we found challenges some very basic assumptions about money and happiness. We conducted our research across eight different locations in Bangladesh. We chose four major cities/divisions of Bangladesh, like Dhaka, Chittagong, Rangpur, and Khulna. We also selected four rural areas/districts of Bangladesh, like Mymensingh, Nilphamari, Narayanganj, and Barisal. This gave us a nice mix of urban and rural perspectives. Over a period of seven years, we collected data from 2,000 families and approximately 10,000 individual family members and random persons. This was a long-term commitment, and we really tried to understand how people's lives and their happiness levels changed over time in an LDC/developing country like Bangladesh. Those variables include both demographic features of both family and individual. Such as: age of the family head, education of the family head, marital status of the family head, gender of the family head,

education and skill of family head, work status of the family head, youth ratio, elderly ratio, pension of family members, family size, average education level of the family, houses and other important assets value. These variables reflect the economic and demographic situation of the family. Same variable also considers for individual also. All variables used in this study has been shown in table 1.

Table 1: All variables and weightage used in this study

Sl No	Variable	Point
A	Dependent Variable: Happiness	
1	Extreme happy	5
2	Happy	4
3	Moderately happy	3
4	Unhappy	2
5	Extreme unhappy	1
B	Independent Variable: Wealth	
6	The downward wealth inequality	
7	The upward wealth inequality	
C	Family Status and Variable	
8	Youth member (age below18)	Yes: -1, No: 0
9	Elderly member (age > 60)	Yes: -1, No: 0
10	Useful member (18 to 60)	Yes: 1 No: 0
11	Family's pension: If any member in the family has pension	Yes: 1 No: 0
12	Family's Medicare: If any member in the family has medical care	Yes: 1 No: 0
13	Family size: The number of family members	NA
14	Mean of family education: The average years of schooling in family	NA
15	Own house property: If any members own a house	Yes: 1 No: 0
16	Own valuable property: If any members own valuable property	Yes: 1 No: 0
D	Family Head's Status and Variable	
17	Family head's age	NA
18	Family head's marital status	NA
19	Family head's gender	NA
20	Family head's useful education	Yes: 1 No: 0
21	Family head's useful skill	Yes: 1 No: 0
	Family head's work status: Government official; State-owned enterprises; Service sector; Private sector; Agriculture; Self-employed	Yes: 1 No: 0

Duration of data collections was around seven years (from 2019 to 2026). During the period selected group of population from urban and rural area has come across few stages, crisis, changes of their life including COVID Pandemic, National Crisis like government changes and global geopolitical crisis like Russia-Ukraine War, USA-Isreal-Iran War and many more as well as economic struggle. The total sample combines from 2019 to 2026 has 10000 individuals including 2000 families. The area cover Dhaka, Chattogram, Khulna, Rangpur (four city/divisions) Barisal, Nilphamari, Mymensingh, Narayanganj, and Tangail (five

rural/districts). The survey and data collection covers 2000 from rural area and 3000 from municipalities nationwide respectively. That may consider a representative sample of Bangladesh. We merge the household sample and individual sample to track the overall situation. The data include family and individual assets, happiness as feeling, and different sociodemographic features. Thus, the data help us to assume economic features that meaningfully explain happiness. The limitation was multi-dimensional as people are not cooperative. Targeted people are feeling shy to tell their actual position and their information and opinion are exaggerated and little far from actual condition. People don't have trust to the surveyors and unknown individual. Collection and finding individual, family and group economic status, wealth, income and other information was very challenging. We face struggle during data collection from targeted family or group, weather poor or rich people as well as weather from rural or from urban people. At the same time to depicts the state of happiness of any individual, family and group are more challenging than finding his economic status. The data, opinion, observation, along with physical, mental and social status of the targeted individual, family and group was fascination, interesting and thought provoking and that help to prepare this paper.

GDP, GNI, HDI, WEALTH: GLOBAL PERSPECTIVE

Today's the country's wealth is quantified using a variety of economic indicators. Organizations such as the International Monetary Fund (IMF) and the World Bank employ a variety of economic indicators, including GDP, GDP per capita, and purchasing power, to compare national economies. These indicators emphasize distinct aspects of wealth. As a consequence, the status of the world's wealthiest nation is contingent upon the metric employed for comparison. At present, investment attractiveness is also used to evaluate economic resilience. Factors such as tax efficacy, market competitiveness, and GNI per capita are critical in determining the economic appeal of a country, as per the Investment Index by Global Citizen Solutions. This implies that the discussion of the wealthiest nations is not solely focused on their wealth, but also on the extent to which their environments are conducive to global mobility, economic opportunity, and investment. The total value of all products and services produced within a country's borders is the Gross Domestic Product (GDP). Nominal GDP is the term used to refer to GDP that is computed at current market prices. This figure is the most frequently referenced metric for comparing the magnitude of national economies. For instance, the United States is the wealthiest nation in terms of total production, as it consistently ranks first in the world in nominal GDP. Nevertheless, this metric may be diluted when wealth per individual is taken into account due to the large size of the population.[ccxlvi] The total monetary value of all products and services produced and sold within a country over a year is once again referred to as GDP. There are no adjustments for inflation or cost-of-living differences in GDP, which is a reflection of current prices and exchange rates. The figure 7 shown below displays the top 20 richest countries in the globe by gross domestic product (GDP) in 2026, as determined by the IMF.[ccxlvii]

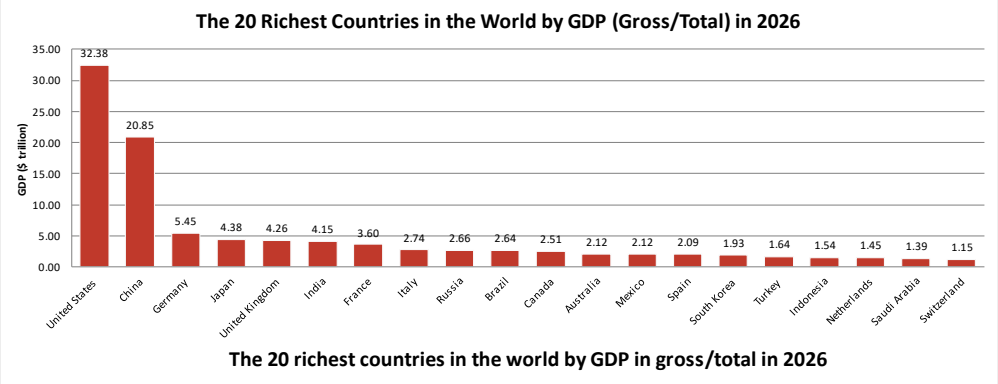

Figure 7: The 20 richest countries in the world by GDP in gross/total in 2026[ccxlviii]

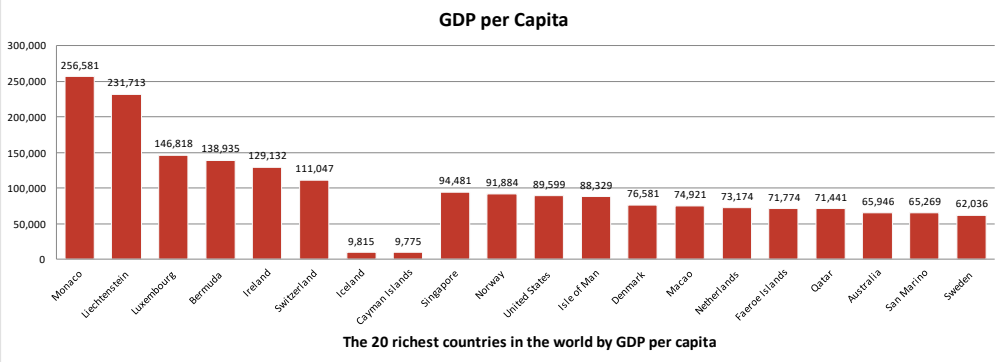

Figure 8: The 20 richest countries in the world by GDP per capita[ccxlix]

There is a significantly different perspective is obtained by quantifying the wealth per capita of the world's wealthiest nations. In figure 8 shown above displays the top 20 wealthiest countries in the globe in terms of GDP per capita. Consequently, GDP per capita offers a more nuanced perspective by accounting for the population size. This metric facilitates the comparison of living standards across various nations by providing insight into the average wealth and income levels within a country. Again, Purchasing Power Parity (PPP) is a metric that adjusts GDP to reflect the relative cost of living. China is the leader in this regard, with a PPP-adjusted GDP of over US$41 trillion. This is indicative of China's extensive domestic market and its reduced-price levels in comparison to economies such as the United States. Second is the United States, followed by India, whose PPP GDP has surpassed US$17 trillion as a result of its accelerated growth. The top five is completed by Japan and Russia, which are supported by substantial industrial and energy sectors.[ccl] The measurement of GDP in PPP terms offers a more comprehensive understanding of the economic strength of emerging markets, as countries with reduced living costs have a greater purchasing power in comparison to their nominal GDP. Figure 9 and table 2 shown below illustrates the world's twenty wealthiest nations in terms of GDP(PPP).

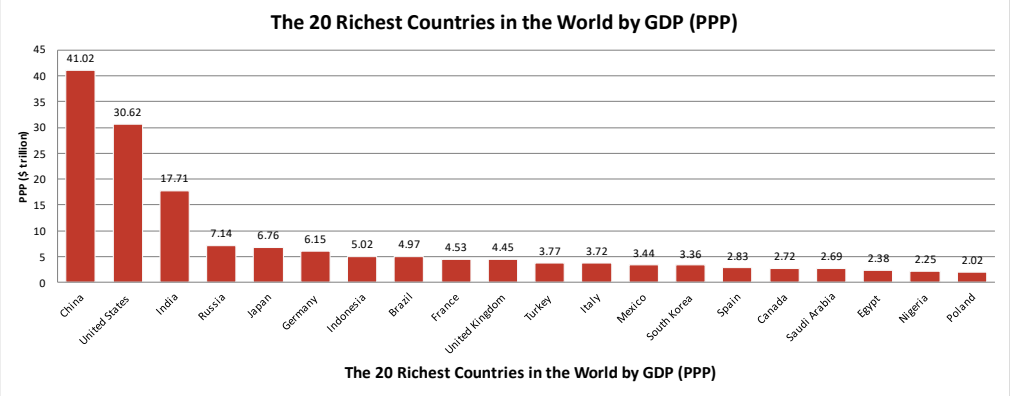

Figure 9: The 20 Richest Countries in the World by GDP (PPP)

Table 2: The 20 Richest Countries in the World by GDP (PPP)

Rank	Country	PPP (US$ trillion)
1	China	41.02
2	United States	30.62
3	India	17.71
4	Russia	7.14
5	Japan	6.76
6	Germany	6.15
7	Indonesia	05.02
8	Brazil	4.97
9	France	4.53
10	United Kingdom	4.45
11	Turkey	3.77
12	Italy	3.72
13	Mexico	3.44
14	South Korea	3.36
15	Spain	2.83
16	Canada	2.72
17	Saudi Arabia	2.69
18	Egypt	2.38
19	Nigeria	2.25
20	Poland	2.02

On the other hand, the global wealthiest nations are depicted in a distinct light by GDP (PPP) per capita. Once more, the high-income levels of minor wealthy nations contribute to their successful performance. Furthermore, the cost of living is a significant factor, which is why countries such as Macao, Qatar, and Bermuda are ranked highly. The Cayman Islands are an excellent choice for individuals who are interested in optimizing their tax obligations, in addition to being one of the wealthiest countries in the world. In exchange for an economic contribution, the Cayman Islands Residency by Investment program enables international nationals to obtain residency in the country. Table 3 displays the top 20 wealthiest nations in the globe in terms of GDP (PPP) per capita.

Table 3: The top 20 countries by GDP (PPP) per capita

Rank	Country	PPP per Capita (US$)
1	Liechtenstein	201,112
2	Singapore	156,969
3	Luxembourg	152,395
4	Ireland	147,878
5	Macao	132,648
6	Qatar	122,283
7	Bermuda	119,719
8	Norway	106,694
9	Switzerland	97,659
10	Brunei	94,472
11	Guyana	94,189
12	United States	89,599
13	Cayman Islands	86,689
14	Taiwan	85,127
15	Denmark	84,763
16	United Arab Emirates	84,403
17	Netherlands	84,035
18	San Marino	82,886
19	Iceland	80,466
20	Hong Kong	78,919

However, national net wealth is a measure of the value of a country's assets, such as real estate, financial markets, natural resources, and sovereign wealth funds, after subtracting its liabilities. The United States is the global leader in housing, corporate equity, and technological innovation, with unparalleled assets. Our Global Intelligence Unit has determined that national wealth, GDP, and human development indicators are not only indicators of prosperity, but also have an impact on the global authority of a country's passport, as well as its appeal as a citizenship and residence. This indicator emphasizes the way in which stability and long-term assets contribute to the nation's recognition as one of the wealthiest in the world. In figure 10 and table 4 below displays the top 20 wealthiest nations in the globe measured by national net wealth.

Table 4: The top 20 wealthiest nations in the globe in terms of GDP (PPP) per capita

Rank	Country	National Wealth (US$ billion)
1	United States	139,866
2	China	84,485
3	Japan	22,582
4	Germany	17,426
5	France	15,989
6	United Kingdom	15,972
7	India	15,365
8	Canada	11,263
9	Italy	11,02

10	South Korea	9,89
11	Australia	9,72
12	Spain	8,487
13	Taiwan	5,422
14	Netherlands	4,869
15	Mexico	4,863
16	Switzerland	4,829
17	Brazil	4,628
18	Russia	4,386
19	Hong Kong	3,493
20	Indonesia	3,256

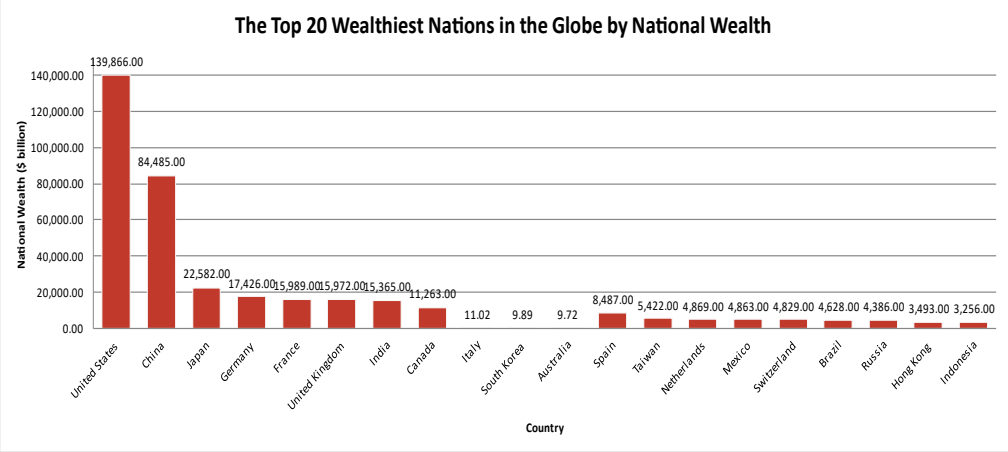

Figure 10: The top 20 wealthiest nations in the globe in terms of GDP (PPP) per capita

Today's research indicates that the happiest countries frequently emphasize robust institutional trust and extensive access to public services rather than solely individual income creation. The 2026 research reveals that certain countries, like Costa Rica (ranked 4th), attain significant pleasure at a minimal expense, demonstrating that affluence is merely one factor. Furthermore, in some regions, wealth disparity is markedly more severe than income inequality, with a minuscule few possessing an excessive fraction of total assets.[ccli] Although revenue is crucial for fulfilling fundamental necessities, after a certain threshold, the incremental increase in enjoyment derived from riches diminishes. The most content nations are not always the wealthiest in GDP but are the most egalitarian, utilizing their resources to ensure high security, trust, and public services, so reconciling the dichotomy between financial richness and well-being. According to the World Inequality Report 2026, less than 60,000 individuals currently possess three times the wealth of the bottom half of the global population, reflecting a profound level of inequality. The Guardian claimed that a study, conducted by 200 experts, illustrates a world where financial power has concentrated to unprecedented levels, resulting in billions possessing merely a fraction of global income and wealth.[cclii] This article will analyze the global ranking of countries in terms of wealth, utilizing pertinent criteria to highlight top performers and the distinctions between these measures, with the objective of elucidating the rationale behind the ranking methodology. The disparity of wealth, happiness and satisfaction will also be analyzed.

The total value of a country's assets minus its liabilities is referred to as national net wealth or national net worth. It is the aggregate value of net wealth that the residents of a state possess at a specific juncture in time.[ccliii] The figures in this article exclusively pertain to domestic wealth and do not include government wealth, which may be substantial, as in China, or negative, as in the UK or US. Consequently, they do not represent the total wealth of the nation. National net wealth is a critical metric that indicates a country's capacity to incur debt and maintain expenditures.[ccliv] It is influenced by a variety of factors, including real estate prices, equity market prices, exchange rates, liabilities, and the incidence of the population in a given country. Additionally, human resources, natural resources, capital, and technological advancements may either generate new assets or render others obsolete in the future. The domestic net wealth or worth, which is commonly reported and reflects infrastructure investment, is the most significant component in most developed nations. As evidenced by the United States' economic recovery following the Great Recession, national wealth can fluctuate. The relative national and per capita wealth of countries that are more exposed to these markets, such as the United States and the United Kingdom, tend to increase during periods of robust equity market growth. Conversely, when equity markets are weak, the relative wealth of countries where individuals invest more in bonds and real estate, such as France and Italy, tends to increase.

The greater a nation's wealth, the greater its expenditures on administration and statistics compilation. Nevertheless, this is not the case for the most impoverished countries. Many of them are unable to afford or desire the indulgence of a Federal Statistical Office, as they already have a significant amount of responsibility for their own budget management. Consequently, it is frequently impossible to acquire data that is meaningful. For instance, the World Bank accumulates a variety of assessments regarding poverty's severity.[cclv] The data sets have not included the impoverished countries in particular for years, and in some cases, decades, due to the lack of available data. Eritrea's poverty rate is 69%, as reported by the World Bank. Eritrea's most recent available figure is from 1993. Only figures that are more than a decade old are available for approximately 30 additional countries. Despite the fact that the United Nations MPI is published annually, it is derived from data that is available, some of which is several years ancient. Therefore, it is exceedingly difficult to quantify the genuine extent of poverty in accordance with more precise criteria. This would be effective in terms of prosperity, as all wealthy nations disclose their statistics. Consequently, the sole criterion that is applicable to all countries for the purpose of a current country comparison is Gross National Income (GNI).

The health dimension is evaluated based on the life expectancy at birth, while the education dimension is quantified by the average number of years of schooling for adults aged 25 years and older and the anticipated number of years of schooling for children of school-going age. Gross national income per capita is the metric used to assess the standard of living. The HDI employs the logarithm of income to illustrate the decreasing significance of income as the gross national income (GNI) increases. The geometric mean is employed to aggregate the scores of the three HDI dimension indices into a composite index. For additional information, consult the technical notes. The HDI can be employed to challenge national policy decisions by examining how two countries with identical levels of GNI per capita can achieve disparate human development outcomes. The following contrasts have

the potential to incite a discussion regarding the priorities of government policy. The index, as per HelloSafe, a travel insurance comparison site, integrates GDP (global domestic product) and GNI (gross national income) with quality-of-life factors such as income equality, poverty rates, and the Human Development Index (HDI). The HDI is a metric that considers life expectancy, education, and GNI per capita, providing a more comprehensive understanding of what it truly means to be wealthy in 2026. In conclusion, the countries at the top of the list are not merely financially prosperous; they are also experiencing prosperity. A nation with a well-off populace will surpass one in which wealth is concentrated in a few individuals.[cclvi] Norway has secured the top position for the first time, achieving an impressive 77.65 out of 100.[cclvii] The Nordic nation's economy is the most balanced in the ranking due to its robust social systems, low inequality, and high-income levels. Ireland is immediately following in second position.[cclviii]

HelloSafe reports that the country's gross national income is ranked seventh in the world, despite the fact that its US$150,865 GDP per capita is primarily due to companies such as Apple, Google, and Pfizer, rather than actual Irish residents. The first time in the history of this index that Luxembourg was displaced from the top position, it was ranked third. In fourth and fifth place, Switzerland and Iceland followed, forming a trio that is dominated by small, high-income European countries that consistently measure well in terms of both earnings and living standards.[cclix] Singapore is the sole non-European nation in the top 10, and it ranks highly in terms of income.[cclx],[cclxi] However, it is penalized for its elevated inequality levels. Continue scrolling to access the complete list. Nevertheless, the world's wealthiest nation in 2025 was determined by Aviation A2Z based on gross domestic product per capita adjusted for purchasing power parity.[cclxii] The country boasted an impressive US$156,760 per person, narrowly surpassing Luxembourg at US$152,920 and Macao at US$134,040 in the closely contested rankings.[cclxiii] The city-state's extraordinary wealth is the result of its strategic location at the intersection of major international shipping lanes, consistent pro-business policies, robust political stability, a sophisticated financial services sector, and world-class infrastructure. These factors continue to draw multinational corporations and high-net-worth individuals from around the world.[cclxiv] Figure 11 below displays the world's wealthiest nations as determined by the 2026 HelloSafe Prosperity Index.

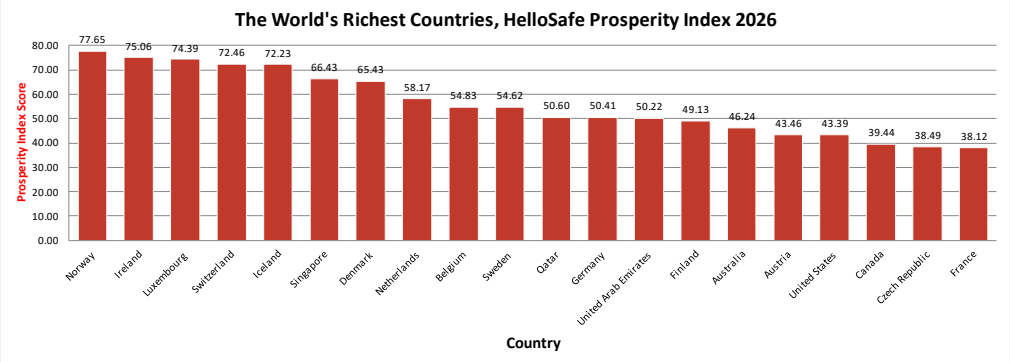

Figure 11: The world's richest countries, according to the HelloSafe Prosperity Index 2026[cclxv]

ANALYSIS OF THE STATUS OF WEALTHIEST COUNTRIES IN THE WORLD

The wealthiest countries in the world in 2026 are contingent upon the definition of "richest." The total monetary value of all products and services produced and sold within a country over a year, divided by its population, is denoted as GDP per Capita. Conversely, Gross Domestic Product (GDP) is the aggregate monetary value of all commodities and services that are produced and sold within a nation during a single year. There are no adjustments for inflation or cost-of-living differences in GDP, which is a reflection of current prices and exchange rates.[cclxvi] Nevertheless, Luxembourg is the leader in terms of GDP per capita (nominal), a critical metric that indicates the average economic output per person, with an estimated US$154,000 per person. Ireland and Switzerland follow in that order. Many of the top positions are occupied by small, high-income economies, which are frequently financial centers or resource-rich states. On the other hand, the United States (approximately $31.8 trillion) and China (approximately US$20.7 trillion) are the largest economies in terms of total GDP. The concept and narrative will be elucidated using the data for ranking the wealthiest nations behind them (IMF 2025 projections for 2026) and alternative metrics such as GDP (PPP) and GNI per capita. It is imperative that we understand the reasons why small countries dominate per-capita rankings and that we examine the constraints of GDP per capita as a metric of wealth.[cclxvii] The table 2 below displays the total GDP and per capita GDP of countries worldwide.

Wealthiest Countries. It is intriguing that Ireland's GDP per capita around US$135k in 2026 is exceedingly high, surpassing that of the United States and Switzerland. However, this is primarily attributable to the fact that numerous multinational corporations have established their European operations and profit reporting operations in Ireland. The low corporate tax rate in Ireland attracted tech titans and pharmaceutical companies, and the profits from their Irish-registered subsidiaries contribute to Ireland's GDP, thereby increasing the figure. Nevertheless, a significant portion of these revenues are not retained in the Irish economy; they may be distributed as dividends to foreign owners or recorded as royalties to parent companies. Consequently, Ireland's gross national income per capita is significantly lesser, at approximately US$78k. The Irish central bank employs a unique metric known as "GNI"* (modified GNI) to eliminate these distortions. For instance, Ireland's GDP was approximately 143% of its GNI in 2015, indicating that GDP overstated the genuine national income by approximately 43%. Therefore, Ireland's GDP per capita overstates the wealth of the average Irish individual, despite the fact that it is a high-income country. A substantial portion of that GDP is essentially foreign corporate money that is traveling through. While the Irish economy has authentic strengths (e.g., a highly educated workforce and high-tech exports), it is important to exercise caution when interpreting the GDP figure. So, the epithet "richest" is found in Delima!

The per-capita rankings are dominated by small countries due to a simple ratio effect and their often-unique economic specializations. This is another remarkable phenomenon. GDP per capita is calculated by dividing GDP by the population. If the population is exceedingly small, even a modest GDP generates an enormous per capita figure. Luxembourg, Liechtenstein, and Singapore are global financial centers that attract outsized wealth. Norway and Brunei have oil wealth that is shared among relatively few people.

Macao has a lucrative casino tourism industry. Additionally, many small nations have specific advantages. Smaller sizes can also result in more homogeneous, high-productivity activities (and occasionally, less economic diversity, which can be risky, but in peak times, it can mean a very high income per capita). In essence, a very high GDP per capita is the result of a limited population and one or two very high-income sectors. Nevertheless, this does not necessarily imply that every citizen is affluent; it is still an average, and these regions frequently have high living costs or a portion of the GDP that is external (foreign laborers or capital).

The expression wealthiest country can be used to describe a variety of metrics. It may refer to the nation with the largest total economy (GDP) or the one with the highest income per capita (GDP per capita). The total GDP is a metric that gauges the total economic output of a nation. According to this metric, large economies such as the United States are the most productive, with output in the tens of trillions. Nevertheless, the average prosperity per individual is determined by dividing GDP by population, which results in GDP per capita. This often presents a different perspective; for instance, Luxembourg, a small country with a population of approximately 0.65 million, can surpass economic titans in terms of per-person wealth due to its economy's disproportionately large size in comparison to its small size. In essence, wealthiest frequently equates to small when examining per-capita figures, as a modest GDP distributed among a small population result in a remarkably high average income per resident. GDP per capita can be expressed in nominal terms (utilizing current market exchange rates) or in purchasing power parity (PPP) terms. Nominal GDP per capita (in USD) is a baseline figure that is useful for comparing countries' economic output at market exchange rates. It does not account for cost-of-living differences or inflation. Conversely, the PPP GDP per capita accounts for inflation and local prices, thereby addressing the question of how much one can really purchase in each country with the same income. PPP is frequently regarded as a more accurate measure of the standard of living due to its ability to account for the cost differences between countries. For instance, a US$ 50,000 income may enable one to maintain a higher standard of living in Portugal than in Switzerland as a result of price disparities. In this article, the term richest or wealthiest will predominantly refer to nominal GDP per capita (unless otherwise specified) as it is a common benchmark for financial wealth. However, we will also emphasize PPP and other measures for context.[cclxviii]

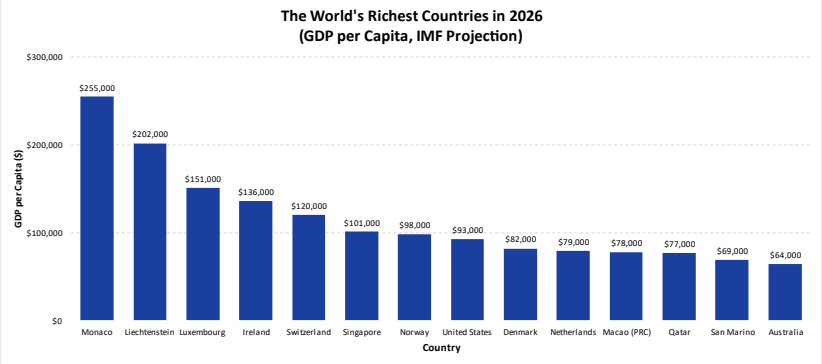

Figure 7: IMF's projected GDP per capita (nominal) in the world in 2026[cclxix]

Nevertheless, while the total GDP is indicative of economic power, it does not provide insight into the fortune of the average individual. This is the reason why GDP per capita is frequently employed to identify "rich" countries; it represents the average economic production (and, by extension, income) per individual. It is not an entirely accurate indicator of well-being; however, it is correlated with factors such as development and living standards. A high GDP per capita typically indicates a high-income economy, in which the majority of citizens (on average) produce and earn more. As we will observe in 2026, numerous countries with the highest GDP per capita are small, developed nations that possess sophisticated industries or an abundance of natural resources. The position/rankings and figures presented below are derived from the October 2025 edition of the World Economic Outlook (WEO) of the International Monetary Fund (IMF), which includes projections for 2026. This is one of the most reliable sources for global economic forecasts. The IMF's projected GDP per capita (nominal) in 2026 have been displayed in figure 12 above.

Wealthiest Countries by GDP Per Capita (Nominal). The small countries can dominate per capita rankings by concentrating wealth, whether through finance, resources, or specialized industries. Naturally, this prompts inquiries regarding sustainability and the extent to which the average resident genuinely benefits from this prosperity (issues that we will address in the context of limitations). Subsequently, we will examine alternative methods of defining wealthiest country that extend beyond nominal GDP per capita. GDP distinguishes from GNI Gross National Income (GNI), as it is important to observe that GDP (Gross Domestic Product) is a metric that assesses the output within a country's borders, whereas GNI is a metric that assesses the income of a country's residents and businesses, including returns on investments abroad (but excluding profits that are sent offshore). GDP and GNI per capita are comparable in the majority of large economies. However, in certain minor economies where multinational companies assume a significant role (e.g., Ireland or Luxembourg), GNI per capita can be significantly lower than GDP per capita. This is due to the fact that a significant portion of the "product" in GDP is generated by foreign firms and ultimately exits the country. Table 13 below displays the top 10 countries by nominal GDP per capita (in USD) in accordance with IMF projections for 2026. The estimated GDP per capita and a significant factor contributing to the wealth of each country are included in each entry. All sources are derived from the 'IMF WEO Oct 2025 projections for 2026.' [cclxx]

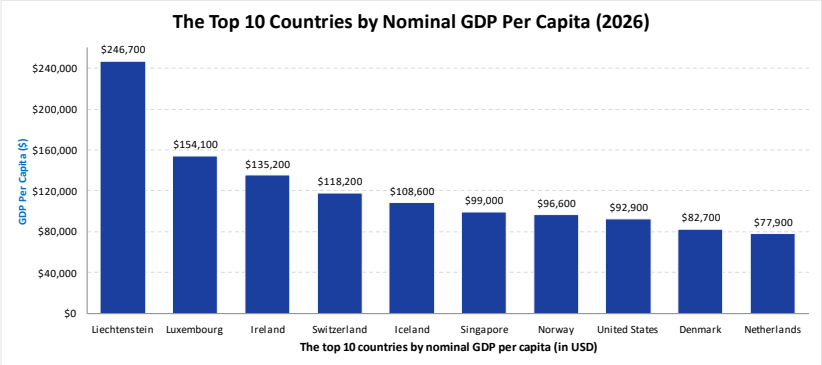

Figure 13: Top 10 countries by nominal GDP per capita (in USD) in accordance with IMF

The smallest countries dominate the summit of the list, as illustrated in figure 10. Liechtenstein, a microstate with a population of less than 40,000, is the highest-ranking nation, with an astounding per capita income of approximately US$246,000. It accomplishes this by combining high-end manufacturing and wealth management (finance), all of which are generated by a very small population. Luxembourg (population approximately 645 thousand) is the second most expensive country, with a per capita income of approximately US$154,000. This is due to its investment-friendly policies and substantial financial sector. Ireland is a larger country in the top 5 with a per capita income of approximately US$135,000. Its high GDP per person is a result of the significant outputs produced by foreign multinationals, including tech, pharmaceutical, and finance companies, which have their European headquarters in Ireland. However, as we will discuss, not all of this income is retained in Ireland's economy. Switzerland (~US$118k) and Iceland (~US$109k) complete the top five, respectively. Switzerland capitalizes on its renowned financial industry and high-value manufacturing (pharmaceuticals, precision instruments), while Iceland generates substantial revenue from energy and tourism, despite its small population. Again, countries such as Singapore (~US$99k), Norway (~US$96.6k), the United States (~US$92.9k), and Denmark and the Netherlands (about $80k) are among the most developed European economies. Despite their substantial economies, the United States has only recently entered the per-capita top 10 due to its large population. It is important to note that Monaco, Bermuda, and the Cayman Islands would also be included in the top ten if non-sovereign territories were included (Monaco's GDP per capita is estimated to be over US$250k, and Bermuda and Cayman are roughly US$130k to US$140k respectively). Nevertheless, those are exceptional circumstances. Monaco's wealth is concentrated among a small aristocracy in a city-state that is renowned for its tax-free lifestyle, and Bermuda and Cayman are offshore financial centers. The list above concentrates on countries that have access to IMF data.

A common factor is a relatively significant GDP divided among a small population. Even a modest total GDP can result in a very high per-person figure when the population is reduced. For example, Luxembourg's economy (~$100 billion GDP) is negligible in absolute terms; however, it generates the highest per capita output globally among a population of only approximately 0.6 million. In summary, a country that is economically significant for its size is frequently considered "rich" in per-capita terms. Wealth and corporations are attracted to financial centers in numerous top-performing countries due to their favorable tax and regulatory regimes. Some examples of territories are Singapore, Liechtenstein, Luxembourg, and Bermuda, which were previously known as Cayman. These countries frequently have disproportionately large banking sectors, investment funds, or corporate offices, which generate substantial GDP in comparison to their populations. Singapore is a banking and trade center for Asia, while Luxembourg manages trillions in investment funds. This drives up GDP per capita as these services generate money from global clients. Rich natural resources (such as oil and gas) in a country with a low population are an alternative path to the summit.

This is illustrated by Norway, which has a hydrocarbon wealth per capita of 5.5 million, and Qatar, which has natural gas wealth per capita of approximately 3 million. A very high per-person GDP is achieved by dividing the substantial revenue from hydrocarbons

by a small citizenry. Niches are established in high-value industries by certain minor economies. For instance, Switzerland (population approximately 8.7 million) is not particularly diminutive; however, it excels in finance and high-end manufacturing (pharmaceuticals, luxury products). Ireland increased its output by utilizing foreign direct investment (FDI) in technology and pharmaceuticals. Iceland's economy is based on tourism and renewable energy, which generates a high average income for the approximately 380,000 residents. This includes the production of inexpensive electricity for aluminum smelting and crypto mining. Tourism or distinctive gaming industries are the primary sources of prosperity for a limited number of jurisdictions. Macao SAR (population approximately 680,000) is one of the wealthiest regions in terms of GDP per capita, owing to its substantial casino tourism industry. Despite the challenges posed by the pandemic, Macao continues to be extraordinarily prosperous. In the same vein, island financial-tourism hybrids such as Bermuda exhibit a high GDP per capita.

Wealthiest Countries by GDP Per Capita (PPP). Although GDP per capita (nominal) is a widely used metric, it is not the sole method of evaluating a nation's wealth. In this section, we offer a concise overview of three alternative measures and the countries that dominate those lists. By accounting for purchasing power parity (PPP), we can determine which countries' residents have the capacity to purchase the most products and services with their income, thereby equating disparities in the cost of living. Utilizing the IMF's 2026 projections for GDP per capita (PPP) in constant international currencies. Luxembourg and Singapore are currently in a virtual tie for the top position. In fact, the IMF data indicates that Singapore's PPP-adjusted GDP per capita is approximately $156,000, which is marginally higher than Luxembourg's approximately US$153,000. These two countries, along with Ireland (in the ~$130k+ PPP range), are the world leaders in standardizing for local prices. PPP also ranks countries such as Macao and Qatar extremely high. Qatar's GDP per capita increases to approximately US$121,000 in PPP terms (compared to approximately $76,000 in nominal terms). This increase is due to the fact that a significant number of products and services are more affordable in Qatar, which increases the domestic reach of its petrodollar income. Macao's PPP value remains above US$130,000. Other Gulf states, such as Kuwait and the United Arab Emirates, also experience an increase in their PPP per capita, which frequently surpasses US$70,000, surpassing that of numerous Western nations. In PPP, the United States and Norway continue to rank in the top 10, which is comparable to nominal rankings. However, countries such as Brunei and Saudi Arabia are ranked higher in PPP than in nominal rankings due to their reduced living costs. So, resource-rich economies continue to gain ground, while affluent small countries continue to dominate PPP rankings. The purchasing power parity (PPP) per capita is a more accurate measure of the average living standard. For instance, an income in Switzerland (which is expensive) does not provide as much of a return as an income in Qatar or Singapore (which has reduced relative costs). Consequently, the purchasing power parity (PPP) "equalizes" this variance. For example, Switzerland's nominal GDP per capita is approximately US$118,000, but its PPP per capita is approximately US$91,000. Conversely, Ireland's nominal GDP per capita is US$135,000, but its PPP per capita is approximately US$100,000, which is slightly lower than the former due to Ireland's relatively high prices. Therefore, the PPP measurement takes into account both

population size and economic output, and while it offers valuable insights, it is important to acknowledge that it may not provide absolute statistics for precisely ranking the wealthiest and impoverished countries.[cclxxi]

Wealthiest Countries by Total GDP (Nominal). The ranking is completely different if we define "richest" as the sheer economic size (total GDP). Countries with a large population are at the top. The United States is the world's wealthiest country in absolute terms, with a projected GDP of approximately US$31.8 trillion, according to the IMF's projections for nominal GDP in 2026. Approximately one-quarter of the global GDP is accounted for by the U.S. economy. It is a multifaceted behemoth, encompassing finance, technology, and consumer markets. China's GDP is approximately US$20.7 trillion, which places it in second place once more. Although China's GDP per capita is significantly lower than that of small, wealthy nations (as a result of its population of over 1.4 billion), its overall output is substantial and continues to expand. The United States and China collectively represent an excessive proportion of global output. Conversely, Germany is projected to be a distant third in 2026, with a value of approximately US$5.3 trillion, far behind the first two. By this time, India is expected to surpass Japan (approximately US$4.46 trillion) as the fourth-largest economy, with an estimated value of US$4.5 trillion. India's rapid development is reducing the gap with Japan, but these rankings are subject to change based on growth rates and exchange rates. Completing the top ten by total GDP are Japan, the United Kingdom, France, Italy, Russia, and Canada. The range is closely followed by economies such as Brazil, South Korea, and Australia. So, the world's largest economies are the wealthiest countries in terms of total GDP, a correlation that is highly correlated with industrial output and population. These are the engines of global economic activity, despite the fact that their wealth per capita varies significantly. It serves as a reminder that countries such as China and India, despite their lesser per capita income, are essential when discussing global wealth due to their size.

Wealthiest Countries by GNI Per Capita. The World Bank classified countries by income level using the Gross National Income per capita (GNI per capita) metric (Atlas Method). It is comparable to GDP per capita, but it accounts for income that is genuinely retained by residents. The Atlas method further smooths exchange rate fluctuations by averaging rates over three years. Norway is among the top countries in terms of GNI per capita, with an average of $98,300 (Atlas method) per person, as indicated by the most recent World Bank Atlas GNI data (circa 2024, which we employ as a proxy for 2026 rankings). This is indicative of Norway's oil income, which is distributed among a population of 5.5 million. It is also significant that Norway's GNI is nearly equal to its GDP, as there is minimal foreign profit outflow and oil revenues primarily benefit the national economy. Nevertheless, Switzerland is next in terms of GNI per capita, with an estimated US$95,900, and Luxembourg at approximately $91,500. These figures are marginally lower than their GDP per capita figures, suggesting a net income outflow (particularly in Luxembourg, where a significant number of cross-border workers contribute to the GDP but transfer their income abroad). According to the Atlas method, the United States has a gross national income (GNI) of approximately US$83,600 per capita, which is indicative of its substantial national income.

Iceland (~US$78,500), Denmark (~US$73,800), and the Netherlands (~US$62,800) are among the other high-GNI countries. These values emphasize the fact that numerous sophisticated economies are clustered around GNI per capita in the tens of thousands.

Ireland is a notable exception: Its GNI per capita (Atlas) is approximately US$77,900, which is significantly lower than the $100k+ GDP per capita of Ireland. This discrepancy is the result of a substantial portion of profits being repatriated or attributed to foreign shareholders, and a significant portion of Ireland's GDP is generated by foreign companies (tech, pharma). In recent years, Ireland's GDP has reached as high as 140–150% of its modified GNI (GNI*). In such instances, the gross national income per capita (GNI) provides a more accurate representation of Ireland's domestically accruing income, which is significantly less "rich" than its GDP figures. It is also important to mention that certain minor financial havens have a high GNI per capita. For instance, Bermuda (a UK territory) is the world's top-ranked country with approximately US$140,000 in GNI per capita, a result of its wealth management sector. However, Bermuda is not a sovereign country. GNI is also high among sovereigns, including hydrocarbon nations such as Qatar (GNI ~US$76.7k) and wealthy Asian city-states like Singapore (GNI ~US$74.8k). In many countries, GNI per capita is generally in line with GDP per capita. However, in instances of distortions (such as tax havens and profit shifting), GNI is lower and arguably more indicative of the income available to the population. Thus, Norway, Switzerland, Luxembourg, and the United States are classified as genuinely high-income nations based on their gross national income (GNI), while countries such as Ireland and Luxembourg exhibit somewhat diminished figures after adjustment. GNI per capita is a valuable supplementary metric for determining whether a country's GDP has been artificially inflated by foreign enterprises.

Reason for Small Countries Domination in the Rankings. The population of numerous of the wealthiest countries per capita is, in fact, quite small. There are several primary reasons why these tiny countries dominate the GDP per capita rankings. A common factor is a relatively significant GDP divided among a small population. Even a modest total GDP can result in a very high per-person figure when the population is reduced. For example, Luxembourg's economy (~US$100 billion GDP) is negligible in absolute terms; however, it generates the highest per capita output globally among a population of only approximately 0.6 million. In summary, a country that is economically significant for its size is frequently considered "rich" in per-capita terms. Once more, there are numerous financial hubs that are top-performing countries, and they are able to attract capital and corporations due to their favorable tax and regulatory regimes. Some examples of territories are Singapore, Liechtenstein, Luxembourg, and Bermuda, which were previously known as Cayman. These countries frequently have disproportionately large banking sectors, investment funds, or corporate offices, which generate substantial GDP in comparison to their populations. Singapore is a banking and trade center for Asia, while Luxembourg manages trillions in investment funds. This drives up GDP per capita as these services generate money from global clients.

An additional factor contributing to the ascendance of these small, wealthy nations is the abundance of natural resources like oil and gas in a country with a low population. This is illustrated by Norway, which has a hydrocarbon wealth per capita of 5.5 million, and

Qatar, which has natural gas wealth per capita of approximately 3 million. A very high per-person GDP is achieved by dividing the substantial revenue from hydrocarbons by a small citizenry. Brunei, which is not among the top 10 but is frequently referenced, is another example. It has a hydrocarbon wealth that is shared among approximately 440,000 individuals. Nevertheless, certain minor economies establish footholds in high-value industries. For instance, Switzerland (population approximately 8.7 million) is not particularly diminutive; however, it excels in finance and high-end manufacturing (pharmaceuticals, luxury products). Ireland increased its output by utilizing foreign direct investment (FDI) in technology and pharmaceuticals. Iceland's economy is based on tourism and renewable energy, which generates a high average income for the approximately 380,000 residents. This includes the production of inexpensive electricity for aluminum smelting and crypto mining. Tourism and distinctive/unique facilities are additional intriguing factors. Tourism or distinctive gaming industries are the primary sources of prosperity for a limited number of jurisdictions. Macao SAR (population approximately 680,000) is one of the wealthiest regions in terms of GDP per capita, owing to its substantial casino tourism industry. Despite the challenges posed by the pandemic, Macao continues to be extraordinarily prosperous. In the same vein, island financial-tourism hybrids such as Bermuda exhibit a high GDP per capita. These instances demonstrate that the per capita figure for the local population is still increased, despite the fact that a significant portion of GDP is derived from foreign businesses or visitors.

ANALYSIS OF RANKING OF HAPPIEST COUNTRIES AND PARADOX

The World Happiness Report's use of a single-item indicator of subjective well-being is different from more traditional Index approaches which use a range of indicators like the United Nations' Human Development Index, the OECD Better Life Index of 2011, or the Social Progress Index of 2013. Additionally, there is an ongoing debate regarding single-item and multi-item scales as measures of life satisfaction.[cclxxii] Again, the idea that individual well-being can be captured by a survey has also been contested by economists, who have identified that people's assessments of their happiness can be affected by how, for example, their country's education system grades exams, and that survey questions on subjective well-being are affected by response styles.[cclxxiii] The notion that money can procure pleasure is a prevalent one. Possessing money entails the capacity to engage in activities that bring us joy, opportunities, and a comfortable lifestyle. Nevertheless, the notion that prosperity directly induces happiness is contested by research. After our fundamental requirements are satisfied, an increase in wealth does not necessarily translate into better satisfaction. Additionally, the pursuit of additional income may result in an insatiable desire for more, which can have an impact on other aspects of our lives, including our health, relationships, and self-esteem.[cclxxiv] The term "happiness" is employed not only in the context of mental or affective states, but also in the context of subjective well-being and life satisfaction. Wealth is a complex concept in that the pleasure it provides does not increase as we accumulate more wealth.[cclxxv] The delight we experience does not increase in tandem with our income. This occurs as we become accustomed to having more and begin to desire even more. Additionally, the pursuit of prosperity can result in negative consequences, such as increased stress, reduced leisure time, and a diminished sense of

control over one's life. Therefore, the relationship between great wealth and happiness is more intricate than we may initially believe.[cclxxvi] In 1979, Jigme Singye Wangchuck, the monarch of Bhutan, declared, "We do not subscribe to Gross National Product." Gross National Happiness is of greater significance. His statements are accurate. Money is not an end in itself. Now, the issue is, "Why do we require a substantial amount of money if we are not content?" Numerous endeavors have been undertaken to quantify contentment since that time. A World Happiness Report is an example of such an endeavor. The World contentment Report is a benchmark survey that ranks nations based on the level of contentment that their residents perceive.[cclxxvii]

As of 2020, Finland has been recognized as the world's happiest nation. Maintaining the top position for the third consecutive year is the only remaining objective. Finland, Denmark, Switzerland, Iceland, Norway, Netherlands, Sweden, New Zealand, Austria, Luxembourg, Canada, Australia, United Kingdom, Israel, Costa Rica, Ireland, Germany, United States, Czech Republic, and Belgium were the top 20 happiest nations in 2020. Afghanistan is the most unhappy nation in the globe in 2020. War conflicts, political vulnerability, and economic disarray have been a nearly constant reality for the residents of Afghanistan. The poverty line is the point at which over 40% of the nation's population resides. Afghanistan, South Sudan, Zimbabwe, and Rwanda comprised the top 20 nations that experienced the most unhappiness in 2020. The Central African Republic, Tanzania, Botswana, Yemen, Malawi, India, Lesotho, Haiti, Zambia, Burundi, Sierra Leone, Egypt, Madagascar, Ethiopia, Togo, and Comoros. UAE ranks 21st in the 2025 World Happiness Report, Saudi Arabia ranks 22nd, the United States ranks 23rd, the United Kingdom ranks 29, France ranks 35, Japan ranks 61st, China ranks 65th, Iran ranks 97th, Pakistan ranks 104th, Ukraine ranks 111st, India ranks 116th, Somalia ranks 117th, Bangladesh ranks 127th, Myanmar ranks 129th, Sri Lanka ranks 134th, and Afghanistan ranks 147th.[cclxxviii] Finland is currently the world's happiest nation, with a score of 7.74, closely followed by Denmark and Iceland in 2026. Strengthened social safety nets, widespread access to public services, and a high level of trust in institutions are all indicators of Nordic countries' consistently strong performance. It is important to note that Costa Rica and Mexico are included in the top 10 despite having significantly lesser GDP per capita than many of their European counterparts. In the interim, Singapore and Qatar, two of the world's wealthiest economies, are not included in the top 20 happiest countries.[cclxxix] The table 8 below displays the top 20 happiest countries in the globe in 2026.[cclxxx] Nevertheless, the is the theoretical, qualitative, and quantitative examination of happiness and quality of life, which encompasses positive and negative effects, well-being, life satisfaction, and related concepts. This field typically involves a more intimate connection between economics and other social sciences, such as sociology and psychology, as well as physical health.[cclxxxi] It generally prioritizes subjective happiness-related metrics and more objective quality of life indices over wealth, income, or profit.[cclxxxii] The Happier Lives Institute figure is derived from the data presented in the 2025 World Happiness Report. The World Happiness Report, the world's most renowned publication on global wellbeing and its enhancement, has recently disclosed its 2025 rankings, which are determined by self-reported happiness. The Wellbeing Research Centre at the University of Oxford, in collaboration with Gallup and the UN Sustainable Development Solutions Network, has published the report. Table 5 and Figure 14 illustrate the global happiness rankings, according to the World Happiness Report 2026 below.[cclxxxiii]

Table 5: The top 20 happiest country in the world in 2026 [cclxxxiv]

Rank	Country	Happiness Score 2025
1	Finland	7.74
2	Denmark	7.52
3	Iceland	7.52
4	Sweden	7.35
5	Netherlands	7.31
6	Costa Rica	7.27
7	Norway	7.26
8	Israel	7.23
9	Luxembourg	7.12
10	Mexico	6.98
11	Australia	6.97
12	New Zealand	6.95
13	Switzerland	6.94
14	Belgium	6.91
15	Ireland	6.89
16	Lithuania	6.83
17	Austria	6.81
18	Canada	6.80
19	Slovenia	6.79
20	Czechia	6.78

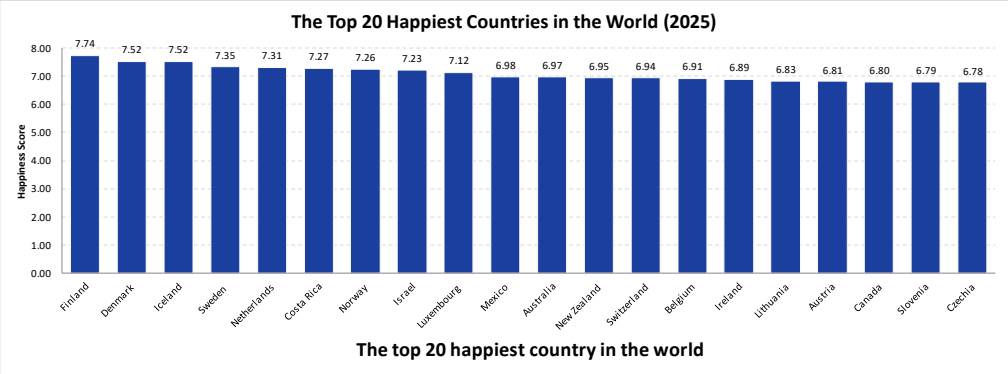

Figure 14: The top 20 happiest country in the world in 2026

Paradox of Wealth and Happiness Overlap. The income per capita of the world's wealthiest nations is astronomical. However, some of the most prosperous nations are surprisingly deficient in terms of life satisfaction. This graphic compares GDP per capita (PPP) based on IMF data with happiness scores from the World Happiness Report, which asks individuals to rate their circumstances on a scale of 0 to 10, as illustrated in figure 3.[cclxxxv],[cclxxxvi] Young individuals in North America and Western Europe are significantly less content than they were 15 years ago. During the same time frame, there has been a substantial rise in the use of social media.[cclxxxvii] Numerous individuals attribute this decline in contentment to a variety of factors, such as social media. In terms of GDP (PPP) per capita, Liechtenstein is

the leader with a value of more than $206,000 per person, followed by Luxembourg and Singapore. The top 10 is dominated by a number of minors, globally connected economies, such as Ireland and Macao SAR. Nevertheless, money has been long associated with the pursuit of pleasure and is the age-old pursuit of wealth. However, the correlation between wealth and contentment is not straightforward. In reality, it is a paradox. Is it possible to purchase pleasure with money, or does it have an associated cost? The question that has captivated philosophers, economists, and psychologists for centuries is this. On the surface, it may appear straightforward that a higher income would result in more contentment. Ultimately, money can offer us security, comfort, and access to experiences and possessions that bring us pleasure. Nevertheless, research indicates that the correlation between money and happiness diminishes once our fundamental requirements are satisfied. The influence on our overall well-being diminishes as our income increases.

Figure 15: List and comparison of wealthiest and richest countries of the world[cclxxxviii]

The Easterlin Paradox, which is frequently referred to as the paradox of prosperity and happiness. It asserts that, although individuals who are wealthier are generally happier than those who are poorer at any particular moment, an increase in national income does

not necessarily result in greater happiness in the long term.[cclxxxix] In general, contentment is only purchased to a certain extent by money; thereafter, the correlation diminishes and other factors take precedence. Rare global outliers are only a handful of countries that rank near the top in terms of both wealth and contentment. Denmark, Iceland, Norway, Luxembourg, Switzerland, Ireland, and the Netherlands are exceptional examples of countries where high revenues are accompanied by high levels of life satisfaction. In Northern Europe, this overlap is particularly robust. These countries are known for their robust welfare systems, universal healthcare, and relatively low-income inequality, which are often accompanied by high productivity.[ccxc] The data indicates that affluence is a significant factor, but it is not the sole factor. It appears that the level of satisfaction individuals experience with their lives is significantly influenced by trust, social support, and access to public services. Nevertheless, the Easterlin paradox is a discovery in happiness economics that Richard Easterlin, the first economist to analyze happiness data, formulated in 1974. Easterlin was a professor of economics at the University of Pennsylvania at the time.[ccxci] Easterlin further refined his discovery during his extensive tenure at the University of Southern California.[ccxcii] Comparison of wealthiest and happiest countries of the world in 2026 has been shown in figure 15 above.

According to the paradox, happiness is directly correlated with income at a given moment, both within and between nations. However, happiness does not increase as income increases over time. Although individuals with higher incomes are generally happier than their lower-income counterparts at a specific moment, they do not result in a longer-term increase in happiness. One explanation is that an individual's contentment is contingent upon their perceptions of the average standard of living and their income. If the income of all individuals increases, the contentment of the individual is temporarily enhanced, as they are unaware that the average standard of living has gone up. Eventually, they come to the realization that the average standard of living has also increased, which results in the disappearance of the happiness lift that was generated by the increased income. The paradox is rooted in the contradiction between the point-of-time and time series findings: a correlation exists at a single point, but no trend is observed across multiple points. That is, in the short term, all individuals perceive an increase in income as a direct correlation with contentment and make an effort to increase their incomes.[ccxciii] Nevertheless, this ultimately proves to be an illusion, as the collective endeavor to improve living standards results in a rise in the average, which leaves all individuals at the same level in terms of relative income. A variety of theories have been proposed to elucidate the paradox; however, the paradox is purely an empirical generalization. Other researchers have vigorously denied the paradox's existence. Easterlin, an economist, contends that an increase in income does not invariably result in an improvement in well-being. The evidence and description of the paradox have been revised by Richard Easterlin over time. His most recent contribution was made in 2022.[ccxciv] Although wealth may not be a direct pathway to happiness, it can act as a catalyst for specific components of a fulfilled existence. Financial stability can provide a foundation for personal development, education, and enriching experiences, thereby alleviating stress. However, the critical factor is to regard money not as an end in itself, but as a means of investing in meaningful experiences, personal development, and relationships that surpass the superficial allure of material wealth. It presents an opportunity to reflect on the significant influence of prosperity on the narrative

of our lives. Although wealth does not guarantee pleasure,[ccxcv] it can be beneficial in certain respects.[ccxcvi] Money can provide us with opportunities to expand our horizons, learn, and develop. It is also possible to reduce tension and achieve stability through financial security, which allows us to concentrate on other aspects of our lives. However, it is crucial to regard money as an instrument rather than the ultimate objective. Investing in personal growth, relationships, and experiences can increase the value of money in terms of promoting happiness. Therefore, the pursuit of wealth should be balanced with other activities that contribute to the overall quality of existence. It is imperative that we alter our perspective on money and adopt a more sophisticated perspective. We should strive for a well-rounded existence that encompasses various sources of happiness, rather than solely concentrating on accumulating wealth.[ccxcvii] This entails the development of strong relationships, personal growth, and the discovery of purpose and meaning in one's daily existence.

Nevertheless, by achieving a harmonious equilibrium between financial stability, personal well-being, and meaningful experiences, we can comprehend and address the obstacles that accompany prosperity, thereby leading more satisfying and happier lives. Regardless of our financial status, there are practical measures that can be taken to enhance our quality of life. Demonstrating gratitude and mindfulness can facilitate our enjoyment of the present. A sense of direction is provided by the establishment and pursuit of meaningful objectives.[ccxcviii] Ensuring that our physical and mental health are maintained through self-care routines, nutritious eating, and exercise is crucial for achieving a sense of well-being. Our well-being is also influenced by the establishment and maintenance of positive relationships and the participation in a community. Not only does performing acts of kindness benefit others, but it also enhances our sense of well-being and satisfaction. It is essential to shift our attention from the pursuit of wealth to the pursuit of well-being in order to achieve lasting pleasure. This entails challenging the notion that success and contentment are exclusively derived from a substantial financial fortune. We can liberate ourselves from the perpetual pursuit of prosperity by establishing our own definition of success and considering well-being as a comprehensive concept.[ccxcix] It is crucial to maintain a positive outlook, be compassionate toward oneself, and have faith in one's ability to develop in order to effect this change. True happiness is the pursuit of contentment and fulfillment, regardless of one's financial status.[ccc] Top life satisfaction score of the countries/region around the world has been shown in table 6 and figure 16 below. The most of countries are from the Europe.

Table 6: Top life satisfaction score of the countries/region in the world

Rank	Country	Life Satisfaction Score	Region
1	Finland (1)	7.74	Europe
2	Denmark (2)	7.52	Europe
3	Iceland (3)	7.52	Europe
4	Sweden (4)	7.35	Europe
5	Netherlands (5)	7.31	Europe
6	Costa Rica (6)	7.27	North America
7	Norway (7)	7.26	Europe

8	Israel (8)	7.23	Asia
9	Luxembourg (9)	7.12	Europe
10	Mexico (10)	6.98	North America
11	Australia (11)	6.97	Oceania
12	New Zealand (12)	6.95	Oceania
13	Switzerland (13)	6.94	Europe
14	Belgium (14)	6.91	Europe
15	Ireland (15)	6.89	Europe
16	Lithuania (16)	6.83	Europe
17	Austria (17)	6.81	Europe
18	Canada (18)	6.80	North America
19	Slovenia (19)	6.79	Europe
20	Czechia (20)	6.78	Europe
21	United Arab Emirates (21)	6.76	Asia
22	Germany (22)	6.75	Europe
23	United Kingdom (23)	6.73	Europe
24	United States (24)	6.72	North America
25	Belize (25)	6.71	North America

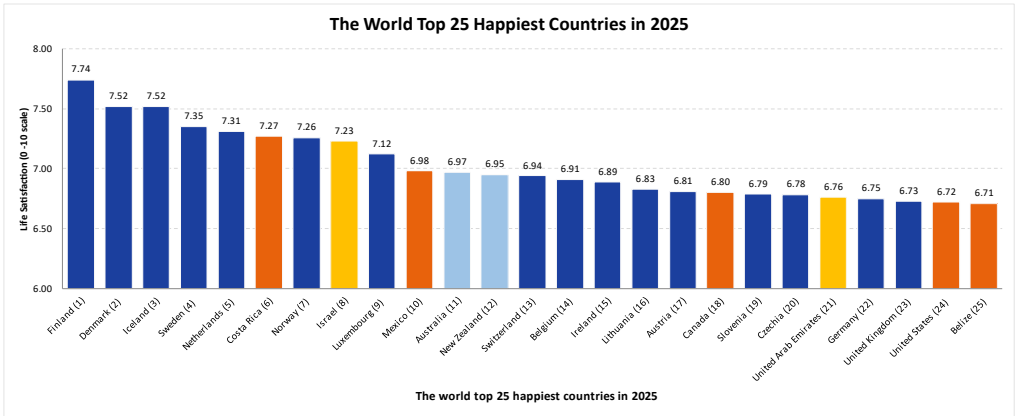

Figure 16: Top life satisfaction score of the countries/region in the world

ANALYSIS OF GINI-COEFFICIENT AND INCOME DISPARITY

Global income disparity weakened between 2000 and 2020. However, the forces driving this process may be winding down, leaving the world with very high inequality. As we know that,

the Gini coefficient is a widely used metric for inequality that summarizes the distribution and conveys it in terms of a number ranging from 0 to 1. The Gini Coefficient is a standardized index of inequality that is reasonably comparable and can be used for our investigation.[ccci] We are aware that the Gini coefficient ranges from 0 (perfect equality) to 1 or 100 (complete inequality). When inequality is elevated, lower-income groups experience a substantial decline in their levels of satisfaction.[cccii] The Gini coefficient is a standardized metric that is frequently employed to measure within-country inequality in World Bank (WB) data.[cciii] It is typically calculated using income or consumption expenditure data from national household surveys.[cciv] The Human Development Indicators (HDI) reports are an additional valuable source of information.[cccv] For instance, the wealth Gini coefficient in 2022 is 0.83, while the US Gini coefficient for household income is approximately 0.49 between 2018 and 2024. This is due to the fact that the highest earners possess a substantial amount of assets.[cccvi] In contrast, India has experienced a gradual decrease in inequality, with a Gini coefficient of 0.40 in 2023. However, wealth inequality in India is considerably greater than income inequality, and a 2017 study discovered that the richest 1% of the population possessed 73% of the wealth. However, the national income Gini coefficient has reached 0.499, as indicated by the 2022 Household Income and Expenditure Survey (HIES) released by the Bangladesh Bureau of Statistics (BBS). As of 2026, reports suggest that wealth inequality is substantially higher, with a wealth Gini coefficient of 0.84. Nevertheless, Japan's Gini coefficient for disposable income was approximately 0.323 in 2020, and wealth inequality was below 0.6.[cccvii] The Gini coefficient in World Bank (WB) data and Countries status has been shown in figure 17 below.[cccviii]

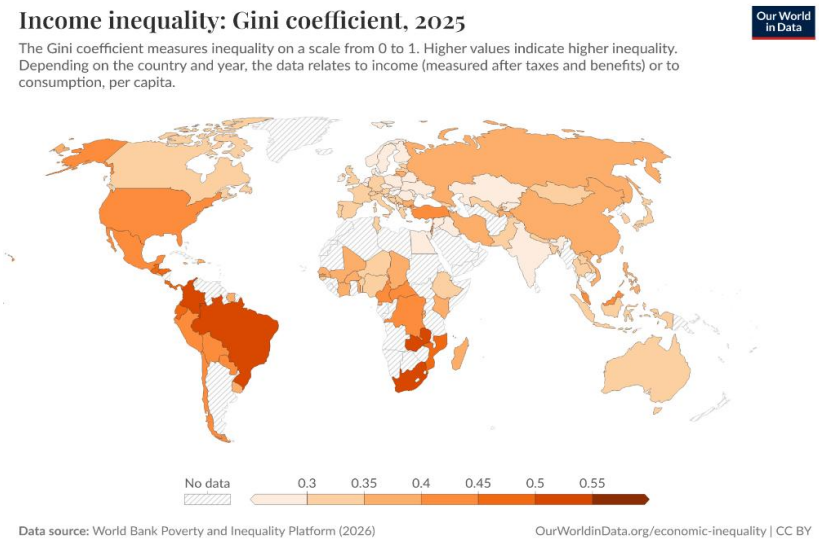

Figure 17: The Gini coefficient in World Bank (WB) data and Countries status[cccix]

The figure 12 have demonstrated how the Gini coefficient reflects the inequality in the distribution of income/wealth within a country.[cccx] It serves as an indicator that explains the extent to which a country's wealth or income distribution deviates from an equal distribution. In economics, the Gini coefficient, also referred to as the Gini index or Gini ratio, is a statistical dispersion measure that is designed to characterize the income inequality, wealth inequality, or consumption inequality within a nation or social group. It

was created by Corrado Gini, an Italian sociologist and statistician.[cccxi] The Gini coefficient quantifies the degree of inequality among the values of a frequency distribution, such as income levels.[cccxii],[cccxiii] Nevertheless, the Gini Index is a summary metric that quantifies income inequality. The Gini coefficient is a singular statistic that summarizes the dispersion of income across the entire income distribution by incorporating the detailed shares data. Therefore, the Gini coefficient has a range of 0 to 1, where 0 represents perfect equality, in which all individuals receive an equal proportion, and 1 represents perfect inequality, in which only one recipient or group of recipients receives all of the income. The Gini coefficient is determined by the disparity between the Lorenz curve, which represents the observed cumulative income distribution, and the concept of a perfectly equal income distribution.[cccxiv]

The Gini index quantifies the degree to which the distribution of income (or, in certain instances, consumption expenditure) among households or individuals within an economy deviates from a perfectly equal distribution. The cumulative percentages of total income received against the cumulative number of recipients are represented by a Lorenz curve, which commences with the most impoverished individual or household. The Gini index is a metric that quantifies the region between the Lorenz curve and a hypothetical line of absolute equality.[cccxv] It is expressed as a percentage of the maximal area under the line. Consequently, a Gini index of 0 denotes perfect equality, while an index of 100 implies perfect inequality. Poverty and Inequality Platform, World Bank. The data are derived from primary household survey data that was obtained from government statistical agencies and World Bank country departments. The Luxembourg Income Study database is the primary source of data for high-income economies. The data are derived from primary household survey data that was obtained from government statistical agencies and World Bank country departments. The Luxembourg Income Study database is the primary source of data for high-income economies.[cccxvi]

The income mobility in the United States has had a complex history, predominantly due to the mass influx of women into the American labor force after World War II, according to a 2010 study that utilized social security income data for the United States since 1937 and Gini-based Shorrock's indices. Income inequality and income mobility trends have been distinct for male and female laborers between 1937 and the 2000s. The Shorrocks index trends, which are based on the Gini coefficient, suggest that long-term income inequality has been significantly reduced among all laborers in the United States in recent decades when men and women are considered together.[cccxvii] Other academics have reached different conclusions by utilizing data from the 1990s or other brief periods.[cccxviii] For instance, Sastre and Ayala's analysis of income Gini coefficient data from 1993 to 1998 for six developed economies reveals that France exhibited the lowest income mobility, Italy the highest, and the United States and Germany intermediate levels of income mobility during that period.[cccxix] Absolute national or personal incomes are not included in a Gini index. Simultaneously, populations may exhibit Gini indices that are exceedingly low in income and extremely high in wealth. The Gini index disregards the differential efficacy of household income utilization by measuring income inequality. The Gini can produce the appearance of inequality when the individuals being compared are at different stages of life by disregarding wealth (except in so far as it contributes to income).[cccxx] Wealthy nations, such

as Sweden, can exhibit a low Gini coefficient for disposable income of 0.31, which suggests an equal distribution of wealth. However, they have a very high Gini coefficient for wealth, ranging from 0.79 to 0.86, which indicates an exceedingly unequal distribution of wealth in their society.[cccxxi] Income-based Gini does not evaluate these variables.[cccxxii]

KEY FINDINGS FOR LOCAL DATA OF SAMPLE COUNTRY

Happiness is defined as a subjective evaluation of one's life as a whole. The variable of happiness may be classified as (1) Very unhappy, (2) Unhappy, (3) Generally, (4) Happy, and (5) Very happy. Happiness is rated by the accused on a five-point rating scale. This may be defined as five-point scale (5 = Extremely happy, 4 = Happy, 3 = Moderately Happy, 2 = Unhappy, 1 = Extremely unhappy) to measure happiness. Again, the family head's (father/mother) happiness is representative of the family's happiness since the family head is usually the sole decider and emotion can be contagious inside the family. Individual happiness data also collected by interview/discussion. Fowler and Christakis (2008) show that, the spread of happiness inside social networks, like family and the subjective well-being (security, comfort, richness) of family members is similar.[cccxxiii] In this study, permanent disparity consider as disparity. We use wealth disparity to capture permanent disparity as it is relatively steady. Based on social comparison as a consistent psychological phenomenon, there is attempt to explain how permanent disparity affects happiness. The wealth Gini coefficient of the population is used to compare wealth inequality across populations. In fact, it can be interpreted as the mean of personal inequality. However, the Gini coefficient is a measure of the wealth distribution of a region's household, and it uses the sum of all pairwise absolute wealth differences. Overall, permanent inequality is negatively related to happiness, which means that the persistent gap between people upsets them. To clarify the mechanism of comparison-driven inequality aversion, we decompose the wealth Gini index into the upward wealth inequality and the downward wealth inequality.

The Gini coefficient is a widely used index for disparity. And, it cannot be used as the basis for individual or household disparity. To focus on the relationship between household happiness and the disparity among families, we measure disparity at the household level. It has esteem household disparity from a 'top down' or 'bottom up' perspective. Based on the easily overlooked fact that the Gini coefficient is the mean value across the household of a particular region. The upward wealth disparity represents deprivation with respect to being better off. As per Sultana, the never-ending perception of relative deprivation and positional concern can be a source of jealousy in the reference group.[cccxxiv] Feelings of loss and envy negatively affect happiness. The downward wealth disparity denotes a benefit with esteem to being worse off. Many researchers find fair and cooperative behavior or gift exchange games in experimental studies.[cccxxv],[cccxxvi],[cccxxvii],[cccxxviii] However, the measures of the upward wealth disparity and the downward wealth disparity could capture hatred to disparity from different viewpoints. It has found that, the upward wealth disparity has a significantly negative effect on happiness, while downward disparity has the opposite effect. The results show an aversion to the upward wealth inequality and an inclination to the downward wealth disparity. However, the two components that the

Gini index decomposes display asymmetry: the upward wealth inequality has a greater impact on happiness than the downward wealth disparity does in Bangladesh.[cccxxix]

This trend mirrors people's psychological preferences, as they would tend to focus on the increases among the rich and neglect decreases among the poor. On the other hand, the results show that upward disparity hatred is stronger than downward disparity hatred. The behavior concept behind this outcome might be loss aversion, and the upward wealth disparity can be seen as loss from others in the reference group. Households confirm their status quo from the social comparison. Thus, an increase in upward distance implies a loss in relative status, and an increase in downward distance implies a gain in relative status.[cccxxx] The urban-oriented policies in Bangladesh have contributed to the increasing urban-rural disparity. Mainly, there are many aspects that contribute to it, like governmental regulation of the price of agricultural products, the segmentation of urban and rural markets; and superior social welfare and social security of urban residents, superior education institutes, better job opportunity, communication, etc. Given the dual track of urban-rural structure, the residence could affect people's affection towards wealth disparity. Let's talk about the local survey as

Rural and urban livelihoods: In villages, livelihoods come mainly from agriculture and other small and medium-sized enterprises (SMEs), while towns and cities provide more opportunities through industries, office-based jobs, and other employment. However, there is a disparity in income and happiness between rural and urban settings. In villages, income is lower, but happiness is higher; in cities, though income is higher, happiness is lower. Therefore, people who migrate from villages in search of a better job and lifestyle ultimately get it at the cost of the happiness that they left behind in their own native home.[cccxxxi]

Income and happiness: Many people came to Dhaka or Chattogram in search of a better life, but they have always nurtured the hope and dream that one day they would return to their ancestral home in their very own native village, particularly later in life or around retirement. However, for many, it never happens either, as their children are well settled in cities or their livelihoods are still based in cities. Also, some people may return to their old native homes at some point, for example, many families chose to move to the village during the COVID-19 period, as life gave them a reason to return to their native homes. However, some people may always dream of returning but may not find it relevant to start life again in the village after leaving it long ago.

Changing family structures: The joint-family system was common in the context of a developing country like Bangladesh. This joint-family system is now breaking down or has already been broken down mainly in cities along with villages even. However, the breakdown of the joint family and the rise of nuclear-family culture are more evident in cities than in villages. One reason for this rapid shift toward nuclear-family culture in cities is changes in income and financial independence, as well as the scarcity of space to live in a joint family. This breakdown of joint families in cities indicates the neoliberal mindset of city-dwellers, even if they are in the lower-income group (Harvey, 2005).[cccxxxii] Again, in search of a better life in cities, people lose their extended families, which were once part of our culture, where our children had all their kin to take care of and groom. Again, these privileges of

living in a joint family are often compromised after moving to the city, reducing overall well-being and happiness.

Multi-dimensional migrations for a better life: In pursuit of higher income, a better life, and happiness, people migrate from a relatively poor economy to a rich economy. This migration can be from villages to cities within the country, called internal migration or rural-to-urban migration, or from one country to another, called international migration (Lucas, 2021).[cccxxxiii] In Bangladesh, people migrate to Dhaka or Chattogram from different parts of the country, while many go abroad, including the Middle East, Europe, and some Asian countries such as Malaysia, Japan, and Korea, in search of a better life and happiness. However, happiness is not always guaranteed, nor is it always associated with higher income. While migration to a better economy may create opportunities for better jobs and livelihood options, it often comes at the cost of the tranquillity of village life and living with family members.

Health in urban life: Mental and physical health in urban life is another major drawback compared to life in rural areas. While urban life provides opportunities for higher income, this higher income does not necessarily give assurance of a healthy life. Instead, urban life is associated with relatively more stress, anxiety, intense competition and reduced opportunities for socialisation. Particularly, this lack of socialisation reduces the happiness of urban people. Physical pressures are also more evident in urban life, mainly due to unhealthy lifestyles, poor diet, and excessive workloads, combined with food adulteration, contaminated water and environmental pollution. In rural areas, the quality of food, drinking water, and air is generally better; however, access to doctors and hospitals is more limited in rural areas than in urban areas.

Wisdom, simplicity and happiness: Money and intelligence, without wisdom, can sometimes lead to pride and vanity, which may not necessarily bring real happiness. Rather, it is wisdom and the philosophy of life that reveal real happiness. Money can buy luxury, but wisdom teaches people how to be happy with or without luxury. Wisdom does not seek happiness in material things, but creates happiness within the mind. There are thousands of reasons to be happy that wisdom can identify. Wisdom does not seek happiness in higher income or facilities available in urban life, but it finds happiness in a simple life. Therefore, wisdom and simplicity often go hand in hand.

Social media is also contributing to this problem. We found that social media creates unrealistic expectations. People see others posting about their perfect lives. They see photos of beautiful holidays, expensive purchases, and happy families. They compare their own lives to these perfect images. They feel inadequate. They feel unhappy. They think they are the only ones who are struggling. But these posts are often fake. People only show the good parts of their lives on social media. They don't show the struggles. They don't show the loneliness. They don't show the arguments. They don't show the disappointments. This creates a distorted picture of reality. People think everyone else is happy except them. This makes them feel even more miserable.

The pressure to keep up with others is also a major factor. People feel like they need to have the latest phone. They need to wear the best clothes. They need to go to the best restaurants. They need to take the best holidays. They need to look successful. This constant

pressure to consume and to show off is exhausting. It also leads to financial stress. People go into debt trying to keep up appearances. Again, the breakdown of the joint family system is a particular concern. This has been a fundamental institution in our society for centuries. It provided a safety net. It provided care for the elderly. It provided support for young families. It provided companionship for everyone. When this system breaks down, we lose something very precious. We lose the sense of belonging that is so essential to human happiness.

Globalization, urbanization, and liberalization have all contributed to these trends. These are powerful forces that are reshaping our society. They have brought many benefits, of course. We have more opportunities. We have more choices. We have access to more goods and services. Our economy has grown. We have made significant progress in many areas. But these forces have also brought challenges. They have weakened traditional communities. They have increased social isolation. They have created new forms of inequality. They have made us more materialistic. They have left us feeling empty and dissatisfied. We are richer in things but poorer in relationships. Our research also raises questions about urbanization policy. Perhaps we should not encourage massive migration to cities. Perhaps we should instead develop smaller towns and suburbs. These could offer the economic opportunities of cities while maintaining the community connections of villages. This would be the best of both worlds. We can already see some positive trends in this direction. Some people are choosing to live in suburban areas near major cities. They commute to work in the city but return home to a community environment. They enjoy the economic benefits of the city while maintaining their social connections. This seems like a good model for the future.

Suggestions for Sample Country

The study broadly argues that while rural-to-urban migration for employment and higher income can improve material living conditions, rapid urbanisation, weakened social connections, changing family structures, and mental health pressures may reduce happiness. The study therefore points towards a broader understanding of wellbeing that combines economic opportunity with social connection, healthy living conditions and a meaningful philosophy of life. To reduce disparities in wealth, income, and happiness between rural and urban people, appropriate migration-related policy interventions are important to ensure that rural people remain in their native lands and do not migrate to cities in search of a better life and livelihood. Reverse migration-related policy interventions: Promoting reverse migration from urban to rural areas could be an important policy intervention to reduce, and potentially reverse, the trend of rural-to-urban migration. Creating employment and income opportunities, providing economic support, and ensuring access to education, healthcare, and other basic citizen services in rural areas are some important areas for policy intervention. If people have quality life and livelihood opportunities in rural areas, they are more likely to remain in their village, where they have all the other environmental and socio-cultural elements to lead a happy life.

Urban wellbeing and mental health: For city-dwellers, improving physical and mental health is an important issue to give them a better life in an urban environment. While access

to clean water, clean air, nutritious food, and healthcare facilities can improve the physical health of urban residents, it is equally important to support them in reducing stress and fostering social interaction to maintain good mental health. Promoting suburban development to reduce urban pressure: Another strategy can be to divert some urban residents to suburban areas near Dhaka, such as Purbachal, Gazipur, and Narayanganj. To divert them to these suburbs, it is necessary to relocate some industries, services, and administrative offices from Dhaka to those areas. Also, the transportation system connecting these suburban areas with Dhaka needs to be improved to ensure timely and affordable travel. Also, adequate, suitable, and affordable housing for people from all walks of life, along with access to healthcare and education, needs to be available in these suburban areas.

One important observation from our research is the relationship between wisdom and happiness. We found that people who had wisdom were happier. Wisdom is about understanding what really matters in life. It is about knowing that happiness comes from within, not from external things. It is about being grateful for what we have rather than always wanting more. This suggests that we need to cultivate wisdom in our society. We need to teach people that happiness is not about having more. We need to help people develop perspective. We need to encourage people to value relationships over things. We need to create a culture that appreciates simplicity and authenticity rather than showing off and competition. This is not just an individual challenge. It is a societal challenge. We need to create institutions and structures that support wisdom. We need to reward people for being good human beings, not just for being successful in material terms. We need to create communities where people feel valued for who they are, not for what they have.

LIMITATION OF STUDY AND ACKNOWLEDGEMENT

Future research can conduct on the relationship between using daily data and family activities, to link the variations in daily happiness to the permanent disparity. Again, future study may consider one's self-evaluation; as it might more rely on one's personal past than others. The choice of reference group, community, family, individual should cover very widely along with geographical factors. [cccxxxiv], [cccxxxv] It has found that, when people are lack of money or have distinct deficiency, the desire for impractical status could easily get them to over borrow. In lower middle-class family, it has found that, noticeable consumption creates an incongruity between the income and spending level for those low-income groups. Noticeable consumption deteriorates the upward gap for them. The upward wealth disparity and noticeable consumption create a malicious cycle. As a result, both the mechanism of this malicious cycle and other permanent disparity influences as well as cause people to take extreme and that need to be considered during future survey and study. The data collection, calculation, analysis, and discussion were inadequate due to fund crisis, limited people for data collection, poor cooperation of the target people and finally to keep the size of the paper within the limit. Authors are highly recognized and contribution to the writers, researcher and authors of all papers, books and research articles which has been referred in this article in the references chapter. Many data, figures, concepts, research results, theories, proposal, innovations, and ideas have also been shared. We acknowledge their contribution and help with highest respect and honor.

CONCLUSION

Today we cannot define happiness simplify way, rather it is a universal desire.[cccxxxvi] Now, happiness is fundamentally the experience of feeling happy about one's life. It encompasses a sense of fulfillment and pleasure, positive emotions, and satisfaction. However, it is not solely about experiencing happiness; it also encompasses the development of one's character, the maintenance of good health, the cultivation of good relationships, and the contribution to society.[cccxxxvii] By comprehending that happiness is composed of various components, they are able to comprehend the relationship between it and affluence. The complexity of the definition of pleasure is the root of this paradox. It is not entirely contingent upon financial affluence or material possessions. Our overall well-being is significantly influenced by factors such as health, relationships, and a sense of purpose. In fact, research indicates that investing in personal development, relationships, and experiences can provide us with a greater sense of happiness than material affluence alone. Therefore, it is crucial to acknowledge the constraints of money, despite the fact that it can undoubtedly contribute to our overall well-being. A more comprehensive and meaningful existence can be achieved by balancing the pursuit of wealth with other aspects of personal fulfillment. The correlation between prosperity and happiness is a conundrum that lacks a straightforward resolution.[cccxxxviii] The puzzle of happiness can be solved by comprehending the boundaries of prosperity and adopting a more comprehensive perspective on life. The true meaning of a fulfilled existence is revealed by achieving the appropriate balance between personal well-being, financial stability, and meaningful experiences. Ultimately, genuine happiness is the result of a combination of these factors, demonstrating that there is more to a happy existence than merely the amount in one's bank account. Economic expert, politician, global leaders, policymaking is significantly influenced by the correlation between increased national income and increased national life satisfaction.[cccxxxix] So, we may say that, wealth is a necessary component for creating a baseline of happiness, but not a sufficient condition for maximizing it. The happiest countries are not necessarily the wealthiest, rather today wealth become into security, freedom, strong community connections and other social and mental factors.

Wealth disparity represents the unambiguous, uneven distribution of accumulated assets like property, stocks, and savings; rather than just daily income. Driven heavily by capital gains, asymmetric tax rates, and wage stagnation for average workers, this concentration of wealth limits social mobility and smothers economic growth.[cccxl] However, the scale of wealth disparity is massive. Today, the richest 1% globally possess roughly 43% to 48% of all financial assets, with billionaires like Elon Musk holding fortunes that outpace the bottom 50% of the population. The global top 1% consists of over 60 million people, largely concentrated in North America, Western Europe, and Japan, but also includes the wealthiest individuals from rapidly developing nations. If citizenship explains 50% or more of variability in global incomes, then there are three ways in which global disparity can be reduced. Global inequality may be reduced by high growth rates of poor countries. This requires an acceleration of income growth of poor countries, and continued high rates of growth of few over-populated countries like India, China, Indonesia, Pakistan, Nigeria, Bangladesh, etc. The second way is to introduce global redistributive schemes or helping the needed people. Though it is very difficult to implement. However, development

assistance is a little over 100 billion a year- may be an option. This is not very big deal as it is just a portion of compensation of few top reach people (not even country) paid for his/her organization during one crisis year. So, it is not very big amount of money need to pay by the rich countries, if they are willing to spend to help poor countries. But the willingness or intension to help poor countries by rich countries in general and few rich people in particular is important.

On the other hand, the third and more simple way may be, in which global disparity and poverty elevation can be reduced is the 'migration'. However, the migration is likely to become one of the key problems or solutions, depending on one's viewpoint of the 21st century. If we classify countries and complete a cycle by their GDP per capita level, into four "worlds", going from the rich world of advanced nations, with GDPs per capita of over US$20,000 per year, to the poorest, fourth, world with incomes under US$1,000 per year, the problem of disparity can be solved quickly within a few years. However, there are many points in the world where rich and poor countries are geographically closest to each other, whether it is because they share a border, or because the sea distance between them is minimal. Surprise to know that, all those points like mines, boat patrols, walls and fences or coast/ boarder force activities to prevent free movement of people. The rich world is fencing itself in, or fencing others out. But the pressures of migration are remaining strong, despite the many crises including present geopolitical situation, simply because the differences in income levels are so enormous. So, either poor countries will become richer, or poor people will move to rich countries; both are the same; but global disparity need to solve. Actually, these two developments can be seen as equal or alike. So, development of people or solution of global disparity may be either poor people have ways to become richer where they are now, or they can become rich by moving somewhere else. Choice is our- the global population as a unity 'we all are for greater humanity.'

We found that, wealth and income have a weak link to happiness once basic needs are met. People in richer areas report higher life satisfaction than those in poorer ones. However, individual income growth beyond a comfortable living standard brings very small extra happiness gains over time. We cannot say straight forward that, wealth, income and happiness have direct and straight relation. It changes with, family, position, location, thinking, different perspective and many other matters. We found, more cash helps a family or individual a lot. But extra cash helps less. A point is reached where basic bills are gone.so, more wealth changes little. For example, doubling a large salary does not double daily happiness. Money can purchase food, health care, and safety. These things eliminate major life stress. Higher income raises happiness up to a point, but it stops growing past a certain level. People quickly get used to new or additional income or wealth. A bigger house, better standard of life like luxury house hold, car, electronics gives only a short joy boost. People judge their wealth by looking at neighbours. If others get richer too, personal happiness stays flats. So, the link between money and life satisfaction is not a simple straight line. Money solves basic survival needs and removes heavy stress when income is very low. However, once people reach a comfortable level to pay for food and a safe home, extra cash adds very little to daily enjoyment or happiness. Some philosophy is really interesting like, Close friends and family matter most for long-term joy. People compare themselves to richer peers. This brings new stress. People get used to new luxury items very fast. The

thrill fades soon. Rather, solid ties to family and community build deep happiness. Pain and sickness lower daily happiness a lot more than a low bank balance. Having control over daily choices brings more peace than extra cash. Doing meaningful work or helping others builds deep satisfaction. For every individual, having a clear goal brings long-term peace. Good physical and mental health beats extra wealth. Happiness correlation changed over time. It sometimes, related with political, and cultural contexts even.

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