

A Social Comparison of Does Happiness Increase with the Income?

N.M. Gloriya^{1*} and S. Niroshini²

¹*ANC Education, Kandy, Sri Lanka.*

²*Uva Wellassa University of Sri Lanka, Badulla*

**Corresponding Author E-mail: mevanigloriya@gmail.com, TP: +94702166735*

There are numerous psychologists found that there is a small income effects on individual happiness. It has always been a challenge to prove that happiness is positively correlated with money, as it is widely believed and argued that “money can’t buy happiness”. Further previous scholars found out that more money is positively associated with greater happiness. Hence the research is a psychological evaluation attempts to disentangle the positive relationship between an individual’s monthly income and happiness. A quantitative study has been undertaken using convenience sampling and data were collected from 100 working individuals between the age group of 25 and 35 providing Oxford Happiness Questionnaire to calculate the happiness level. Further descriptive, correlation analysis conducted to generate results and to identify the impact of income in happiness of an individual. The received responses were numerically valued and the happiness score was found to be increasing with the higher amount of monthly income. The results obtained proved that there is a significant positive relationship between monthly income and happiness of an individual. However, it is not a strong relationship. Therefore, it is concluded that people who earn more are slightly happier than the people who earn less.

Keywords: Income effects; Individual happiness; Monthly income