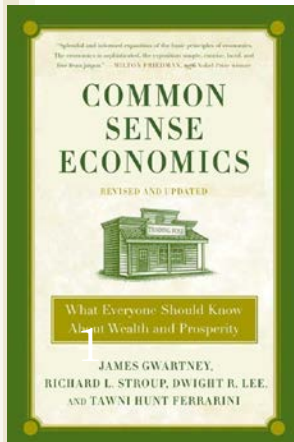


MODULE E: ECONOMICS, WORK, AND HAPPINESS



Common Sense Economics ~ What Everyone Should Know About Wealth and Prosperity

<http://CommonSenseEconomics.com/>



Turn on the learning light!

SECRET TO HAPPINESS

- Read: [A Formula for Happiness](#) by Arthur Brooks
- Watch: [The Secret to Happiness](#) by Arthur Brooks



SECRET TO HAPPINESS

- Sustained happiness is essentially satisfaction with one's life.
- What affects happiness?
 1. Genetics
 2. Big life events
 3. Choices

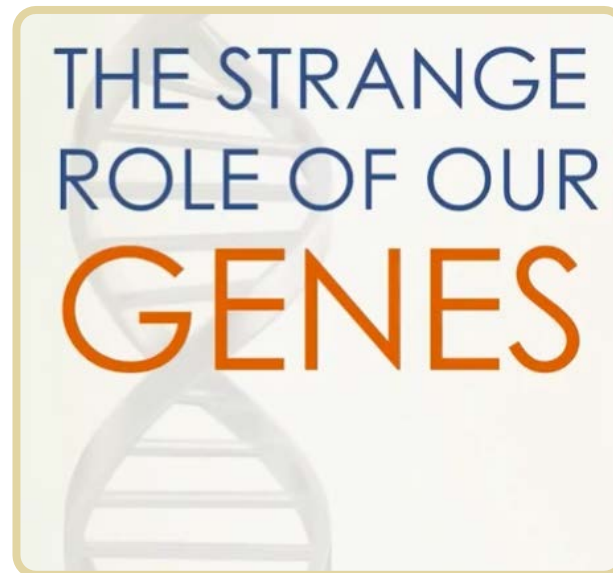


SECRET TO HAPPINESS



○ Genetics

- According to Arthur Brooks, 48% of happiness is influenced by genetics
- Some are natural optimists; others pessimists.
- Therefore, if half of happiness is genetic, then one should be sure to get the other half right!



SECRET TO HAPPINESS

○ Big Life Events

- According to Arthur Brooks, 40% of one's happiness is determined by big life events.
- Examples:
 - Graduating from college
 - Winning the lottery
 - Dream vacation
- But we shouldn't chase the big events because... the satisfaction does not last long.
 - Story of the lottery winners vs. the quadriplegics



SECRET TO HAPPINESS

- Choices and cultivating habits of happiness
 - Choices matter: People who believe that their choices shape their lives are happier than those who do not.
 - Four key areas for cultivation of happiness:
 1. Faith
 2. Family
 3. Community
 4. Work



SECRET TO HAPPINESS

- Work, Earned Success and Happiness
 - A third of our adult lives are spent working.
 - Purposeful work and earned success are cornerstones of happiness.
 - Purposeful work involves marrying your passions with your skills.
 - Earned success is “the belief that you are creating value with your life and value in the lives of other people.”



SECRET TO HAPPINESS

- Questions for Thought:
- Are your choices cultivating happiness?
- Do you think money leads to happiness?
 - David Geffen said, “Show me someone who thinks that money buys happiness and I’ll show you someone who has never had a lot of money.”
 - Does he think money leads to happiness?



THE IMPORTANCE OF WORK

- Watch: [Does Your Work Matter to God?](#) with Hugh Whelchel
 - This video from a religious organization provides lessons about work and career choice that apply to all.



IMPORTANCE OF WORK

- What are the key attributes that make work valuable?
 - Creativity
 - Building, solving, fixing, and serving provide us with satisfaction.
 - Service to others
 - In a market economy, service to others generates income.
 - Serving others provides many with benefits over and above the earnings.
 - Purposefulness
 - If the work reflects the purpose of your life, it has value.
 - Examples:
 - Homemaker, teacher, counselor, construction worker, computer programmer, volunteer work



IMPORTANCE OF WORK

- What are the questions one should ask when considering their career?
 - What does one find satisfying in life?
 - What type of work brings joy?
 - What type of work is meaningful?
 - Does this work bring purpose to your life?



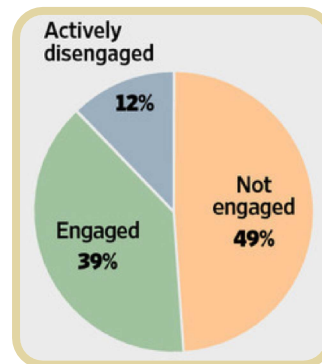
CAREER CHOICE, EDUCATION, AND HAPPINESS

- Read: [Elite Colleges Don't Buy Happiness for Graduates](#) by Douglas Belkin



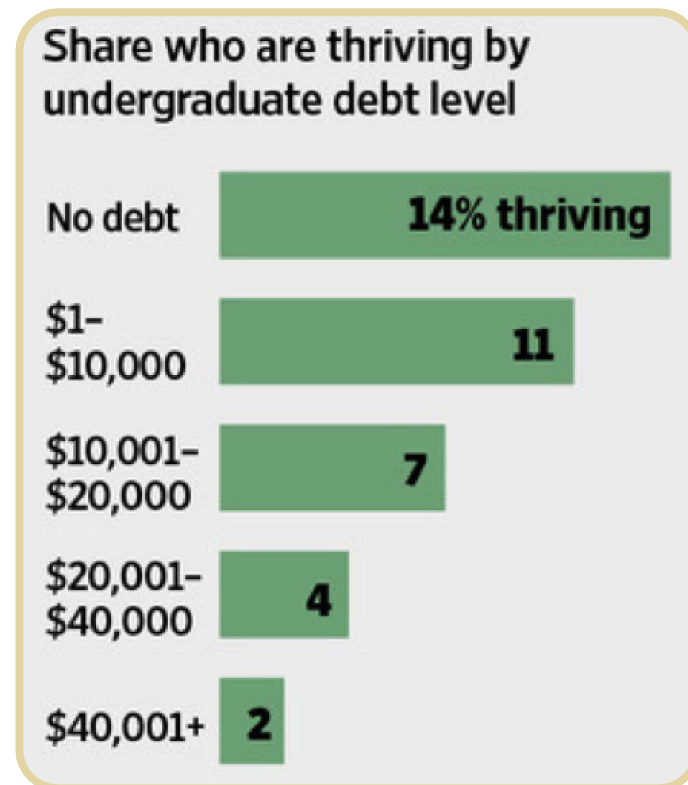
CAREER CHOICE, EDUCATION, AND HAPPINESS

- Educational Choices and Career Success
 - Challenging and engaging work provides the foundation for happiness and a successful career.
- Impact of Elite College
 - Research indicates that going to an elite college does not enhance either financial success or engaging career work.
- Key Benefit from College
 - Learning and guidance derived from professor/mentor.



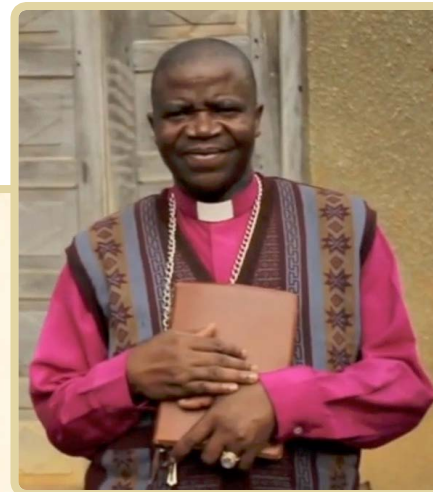
CAREER CHOICE, EDUCATION, AND HAPPINESS

- Should one go into debt to attend an elite university?
 - Less student loan debt is associated with more thriving at work.
 - Compared to graduates with debt, college graduates without debt were more likely to start their own business.



STEWARDSHIP AND GIVING

- Read: [Why Giving Matters](#) by Arthur Brooks
- Watch: [Stewardship and the Ugandan Bishop](#)



STEWARDSHIP AND GIVING

- Benefits of giving
 - People who give are happier.
 - For example: Compared to others, regular blood donors report greater happiness.
- Giving is a leadership quality
 - If one is seen as a giver they will also be seen as a leader.
- A good steward is generous and happier and this happiness spills over into work and earned success.



STEWARDSHIP AND GIVING

○ Attributes of Wise Stewardship

- No matter how dire the circumstances, you have something to contribute.
- All of us have skills, talents, and other resources. Stewardship requires us to use them wisely.
- Discover how you can use your resources constructively, rather than waiting for others to help.
- Constructive action is both contagious and essential for wise stewardship.



THE IMPORTANCE OF CHARACTER

- Read/Listen: [The Difference Once Can Make: The Story of Nicholas Winton](#) by Lawrence Reed.
- Read/Listen: [The Difference One Can Make: The Importance of Character](#) by Lawrence Reed
 - (Note: the entries above are available in both reading and audio form)



THE IMPORTANCE OF CHARACTER

○ Five Key Elements of Character

- Honesty
 - Exhibiting integrity in small matters as well as large.
- Personal accountability
 - Doing the right thing even when no one is looking.
- Exceeding Expectations
 - Doing more than the minimum and going beyond the call of duty.
- Dependability
 - Keeping your commitments and reliably carrying out your obligations to others.
- Principled Motivation
 - Action that is not motivated by the pursuit of recognition, glory, or fame.



THE IMPORTANCE OF CHARACTER

- Character is Essential for a Civil Society
 - Edmund Burke quote,
 - “All that is necessary for the triumph of evil is for good men to do nothing.”
 - Character is a key aspect of leadership and today’s world needs leadership.
 - The founders of the U.S., including George Washington, James Madison, and Thomas Jefferson, all argued that people of character and integrity are important for the maintenance of a free society.
 - “To suppose that any form of government will secure liberty or happiness without any virtue in the people, is a chimerical idea.” — James Madison



THE IMPORTANCE OF CHARACTER

- Questions for thought:
 - Consider the five attributes of character mentioned above: honesty, personal accountability, exceeding expectations, dependability, and principled motivation. Illustrate how the behavior of various people in these two audios exhibit each of the five attributes of character.
 - Do you think character affects the employment opportunities of individuals? Why or why not?

