

Can money buy happiness?

Essay

'Can money buy happiness?' A question that is becoming increasingly prevalent in the capitalistic society which we have cultivated; where money buys influence and those who possess wealth mercilessly dictate the lives of those who don't. The World Health Organisation states that 'around 280 million people suffer from depression', so with mental health rapidly deteriorating does wealth reduce the risk of developing these debilitating disorders or rather increase it? Subsequently, in this essay I am going to explore in detail the viewpoint that money can in fact buy happiness and the inequality this wreaks on our developing world. Firstly, Merriam-Webster defines happiness as 'a state of well-being and contentment'; so why is this state so uncommon in society today? Mental health services that are accessible to all through the NHS, such as CAMHS, are facing an unprecedented crisis as cases are piling up without the funding to adeptly manage them. Subsequently, many struggling, 'unhappy' individuals all around the UK are waiting for assistance from an overstretched and frankly under-valued service. For instance, research has shown that 22% of CAMHS patients are having to wait longer than 18 weeks for an initial assessment before even starting any treatment. Meanwhile, those who are affected with the same debilitating disorders but possess some degree of wealth can easily bypass these long waiting lists. With private mental health services readily available to those who can afford it: the wealthier individuals are able to receive help and resolve the issues they suffer with at a much quicker rate. On the other hand, those who find themselves in a lower socio-economic group cannot experience 'happiness' as they cannot gain the help deemed necessary to recover from the disorders that prevent them from finding it. Therefore, this poses the question how can money not buy happiness if it can buy the assistance needed to reach this state? Furthermore, when exploring this controversial question, it is necessary to also evaluate arguably the most important benefit wealth can reap for the lives of those who possess it: economic stability. Many wealthy individuals will never experience the crippling anxiety those in poverty frequently face as they desperately attempt to make ends meet and manage to feed not only themselves but their family as well. Consequently, those who cannot wrench themselves from their economic situation are unable to reach this state of happiness as their minds are entirely occupied with the stresses of daily life. Therefore, while wealth does not instantly equate and provide happiness; these richer individuals have the opportunity to achieve this 'state' because they are not constantly weighed down by the stresses that poverty endows. For example, a 2010 Princeton study found a correlation between money and happiness until the point of earning over \$75,000 per year, with the study finding that the lower the income, the lower the average levels of dopamine produced by the brain. This further exemplifies that money can 'buy' happiness as it can endow economic stability, which in turn ameliorates the mental state of individuals because it alleviates the financial and mental burden that poverty frequently inflicts. Finally, a key viewpoint to discuss when evaluating if money can possibly buy happiness is the freedom it provides, to those who possess it, to pursue what makes them, put simply, happy. For example, the world of Formula 1 racing is crowded with champions who come from extreme wealth such as Max Verstappen: who became the first Dutch man to win the Formula One World Championship. However, due to the expenses of the sport, not one current Formula 1 champion originates from poverty. Throughout history, wealth has opened countless doors thus enabling people the opportunity to pursue a fulfilling career, not just a meaningless career that will feebly attempt to pay the bills. While those in poverty commit themselves to endless hours of intensive, under-paid and under-appreciated work; the wealthy can freely dedicate themselves to their craft. Subsequently, this illustrates that although money cannot explicitly buy happiness, it will buy the freedom to discover what can unlock this state. In

conclusion, while I am not suggesting that happiness can be equated to wealth and material possessions, I do believe that those who possess wealth have a higher chance of achieving happiness. Although our society is claimed to be 'equal', there are clear economic disparities which have resulted in the inequalities I have discussed. Money cannot buy this intangible state but it can buy the freedom, stability and help deemed vital in society's ever-evolving quest for happiness.

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