Economic analysis of the satisfaction among Spanish teenagers.

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Abstract:

a) Motivation
Life satisfaction combines an assessment of feelings (positive and negative) and an assessment of how well people pursue their aspirations. In modern economies there is a worrisome lack of satisfaction among teenagers which is usually associated with the adoption of risky behaviors and higher percentages of school failure. Without doubt, adolescences represent the immediate future of our welfare systems. So, adolescences are a target group for policy makers who want to promote the formation of a healthy and stable society.

b) Goal
The main goal of our paper is to analyze the link between life satisfaction and the satisfaction with school performance along with the satisfaction perceived with the leisure activities. There is a growing scientific literature review about the influence of socio-economic conditions on individuals’ levels of satisfaction. Thus, we want to know if there is a link between socio-economic conditions and youth’s levels of satisfaction that reinforces the formation of individuals’ human capital (state of health and educational level). In particular, we will highlight the impact of an absence of either or both parents, and in general, the household socioeconomic characteristics on the adolescences’ satisfaction levels and consumption of harmful substances.

c) Methodology
We define a theoretical framework which combines elements from the theories of Happiness, Health Economics and Economics of Education. We have drawn 69903 observations from the last
We have only considered students aged between 14 and 18 years old who have provided coherent
answers to the questions we have required. Satisfaction levels with life and education are
computed by a scale 1-5, whereas leisure satisfaction is computed by a scale 0-1. Higher values
indicate higher levels of satisfaction. In earlier versions we have implemented Simple Ordered
Probits which offer us a first glimpse of the reality. These estimations include the same set of
variables for the three sources of satisfaction. However, we consider necessary to think about the
nature of the potential endogeneity between life satisfaction and the satisfaction perceived with
leisure and educative activities.

d) Discussion

The potential uses of satisfaction in political economy are huge and wide range. For one hand,
levels of satisfaction with leisure or education help us to define an activity, for instance sport
practice or school attendance, as pleasant or unpleasant. People who enjoy taking part in healthy
and educative activities will be more willing to spend more time in these activities, which
undoubtedly will have a positive influence in the formation of their human capital. On the other,
we are interested in analyzing satisfaction responses across sub-samples of people, paying special
attention to socio-economic characteristics, such as the absence of mother, father or both in the
family or the education and life styles of the individual and the members of their families.

Keywords: Satisfaction, Education, Leisure, Adolescence