In this book review of Richard Laylard’s “Happiness: Lessons from a New Science,” the reviewer analyzes the author’s argument that despite the economic advancement of America, Britain, and Japan over the past fifty years, fierce competition for wealth has prevented a subsequent rise in overall happiness in modern developing societies. Laylard claims that American workaholics are preventing others from enjoying their lives because they create an environment in which those interested in spending more time with family and other pursuits feel at a constant disadvantage and thereby choose to work longer in order to keep up with their competitors. Laylard backs his claims with various studies, including a survey which finds the percentages of those satisfied or dissatisfied with their lives has remained constant over the past fifty years. The other study conducted among Harvard University students finds that they are willing to make substantially less money as long as their peers do not make more than them. Laylard concludes that a higher rate of income tax will remedy the out-of-control working situation. The reviewer rejects Laylard’s argument and suggests that freedom, not enforced happiness, is more highly valued by people.

This article refers specifically to self-interest, tradeoffs, and opportunity cost. Social pressures are instrumental in building the set values from which self-interest is determined and then acted upon. Therefore, if society values wealth above spending more time with the family, then it is in the workers’ self-interest to work longer hours in order to achieve society’s expectations. The worker must make tradeoffs between work and his family, friends, and hobbies in order to strike a balance that most best fits his desires. In doing so, the worker’s opportunity cost remains the most highly-valued action forgone for something else. However, if a family man likes hanging out with his kids more than working and therefore works less, than he trades respect among his peers for increased happiness. In this article, Laylard demands that the worker not be forced to make that choice, while the reviewer remarks that that choice, by its very nature, is central to happiness.