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# What Can Economists Learn from Happiness Research?

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### Article Information

#### Abstract

In recent years, there has been a steadily increasing interest on the part of economists in happiness research. We argue that reported subjective well-being is a satisfactory empirical approximation to individual utility and that happiness research is able to contribute important insights for economics. We report how the economic variables income, unemployment and inflation affect happiness as well as how institutional

factors, in particular the type of democracy and the extent of government

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