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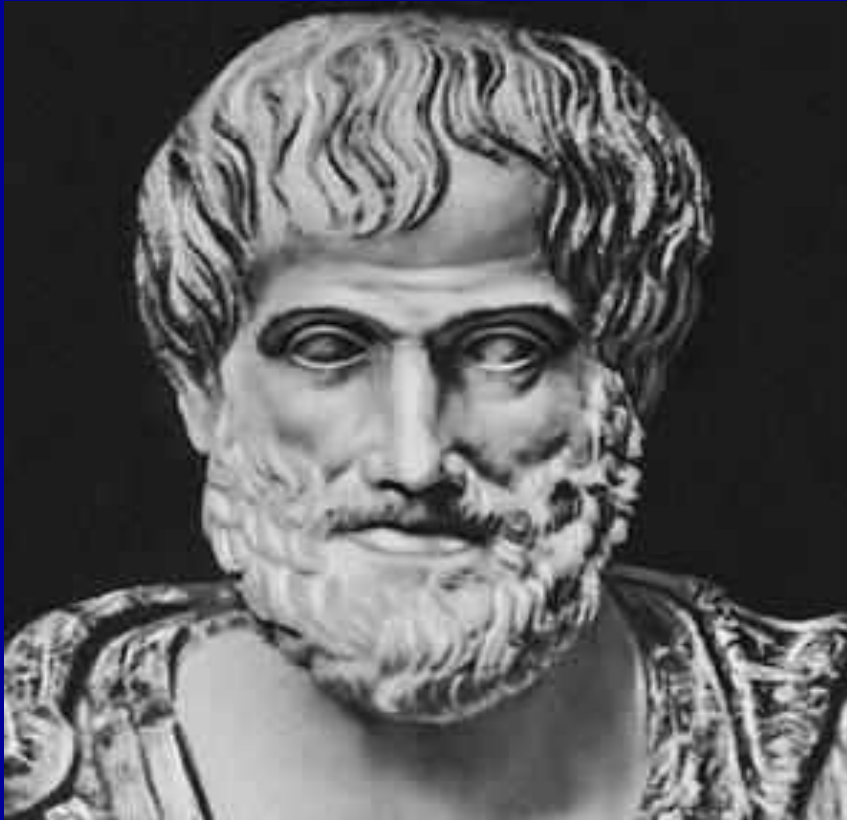
The Business of Happiness and Wellbeing

Happiness Talk Series

IIT Kharagpur

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Aristotle



Flourishing:
the **exercise of virtues**

Social Capital

The virtuous life
creates **social capital**
which results in
increasing happiness.



The Buddha

The way to end
suffering
is the secession
of desires.



A man once told Buddha,

"I want happiness."

Buddha replied,

"First, remove 'I'; that's
ego.

Then remove 'want';
that's desire.

And now all you're left
with is

H a p p i n e s s."

Materialistic Value Orientation



Numerous psychological studies document that the more people **prioritize materialistic goals**, the **lower their personal well-being** and the more likely they are to engage in **manipulative, competitive, and ecologically degrading behaviors**. (T. Kasser 2011)

Economics of Happiness

Does **money** make people **happy**?

Beyond **USD 15 000-20 000** per capita GDP

- „**No**”!

People Make People Happy!

- The **quality of personal relationships** is the most important determinant of happiness.
- The **meaningful life** is crucial for subjective well-being.

Wealth versus Wellbeing



**Mainstream businesses create
financial wealth for
owners/shareholders at the
expense of nature, society,
and future generations.**

Redefining the Purpose of the Firm

**Maximizing
wellbeing
(instead of profit)**



Bruno Frey

University of Zurich

Wellbeing Organizations

Conjointly create wellbeing for people and nature and contribute to the flourishing of life (both human and non-human, present and future).

<https://wellbeingeconomy.org/>



**WELLBEING
ECONOMY**
ALLIANCE

Thank you!

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