Religiousness, Religious Denomination and Satisfaction: An Asian Perspective

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Abstract

The article investigates the influence of religiousness and religious denomination on life satisfaction and financial satisfaction. The first research question is whether religious people in Asia are more satisfied than non-religious ones. It is also searched, people belonging to which religious denomination, are happier than others. The data is obtained from the 6th wave of the World Values Survey and the responses of Asian respondents are taken into account. It is found that respondents who believe in God and take religion as important in life, express greater life and financial satisfaction. Though satisfied with life, Buddhists are less satisfied with their financial position than others. Buddhists probably place greater weightage on non-pecuniary factors and thus feel themselves satisfied with life even though they are dissatisfied with their financial position. Christians are less satisfied financially than people of other religious denominations. It can be concluded that respondents of different religious denominations place different emphasis on pecuniary and non-pecuniary aspects of life. People often misallocate time in favour of monetary domains at the cost of non-monetary domains such as religion. They can increase life satisfaction by withdrawing themselves from the 'rat race' of meeting financial aspirations and placing more emphasis on religion.

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1. Introduction

It is almost impossible to have an objective textbook definition of a subjective issue like happiness. That is why less emphasis is given on what is happiness and more on peoples' perception about happiness. The self-reported happiness or life satisfaction, as generally known from asking questions to the respondents, is a proxy for individual utility. This is a subjective measure and expression of personal assessment of the respondent according to her own opinion and perception. Though respondents have different self-perceptions, inter-personal comparability is accepted as the factors that explain happiness are almost the same. Several surveys have been conducted to investigate subjective wellbeing of respondents, the World Values Survey (WVS) being one of them. The WVS is a broad based cross country survey which asks respondents about happiness, life satisfaction and financial satisfaction. ###

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Happiness or life satisfaction of a respondent depends on her aspirations, how far the aspirations are met and how the individual adapts to her un-met aspirations. Aspirations differ between domains and across individuals. When aspirations are not met, people adapt and revise their aspirations. But finally the degree of non-fulfilment of goals in all domains of life makes someone unhappy. If goals remain unmet in domains that a respondent feels more important in her life, then she expresses greater unhappiness and the stated response reflects her position. Similar is about someone's financial satisfaction. A person may have minimal financial aspirations and thus she may feel satisfied with her financial position. There are several factors that affect life and financial satisfaction. Income, employment, health, religiousness, marriage, level of education, job satisfaction, etc. are some important determinants. Macroeconomic variables like unemployment rate, rate of poverty, literacy rate, life expectancy, inflation rate, crime rate, level of development, etc. affect happiness. This present article observes the relationship between religious denomination with life and financial satisfaction with a special emphasis to observe the impact of different religious denominations on satisfaction. The main research questions are whether religious people in Asia are more happy and which group of religious people are happier than other groups of religious people.

The rest of the article is organised as follows. Section 2 makes a brief literature review to observe the relationship between religion and happiness. Section 3 describes the WVS data and reports descriptive statistics. Section 4 is on the method of econometric analysis and factors that are included as explanatory variables in different models. Section 5 analyses the results and makes a discussion. Section 6 concludes mentioning the limitations of the study.

2. Literature Review

Though initially cultivated by sociologists and psychologists, the pioneering works of Easterlin (1973, 1974) was followed by a good number of literature of the economics of happiness and a survey of the relationships between happiness and several correlates of happiness (Dolan, Peasgood, & White 2008; Frey & Stutzer 2002; Majumdar & Gupta 2015; Oswald 1997; Stutzer & Frey 2010; Tella & MacCulloch 2006). Studies analysing happiness or life satisfaction reveal that there are several factors that affect individual wellbeing: income, employment, health, religiousness, marriage, environmental factors being some of them. It is observed that both absolute and relative income matters, employed are more happy than not employed, better health condition improves happiness, married are more happy than singles, divorced, separated or widows, religious people are happier, better environmental amenities improve happiness and so on. The influence of gender on happiness is non-conclusive, a U shape relationship between age and happiness exists and highly educated people are often unhappy due to their high aspirations and unmet goals.

It is obvious that every individual will have some unmet goals in her life. Affluence cannot ensure that all aspirations of an individual are met. An individual resorts to religiosity in days of adversaries. Religious consciousness helps an individual to adapt to adverse life

situations. Stronger religious belief and spirituality is expected to insure people against hazards of life. Religious people can cope better with difficulties and negative shocks of life than non-religious ones. Religious belief and dependence is associated with mental health benefits (Gartner, Larson, & Allen 1991). Religion offers a collective identity. Religious experiences provide a sense of meaning during crises. Studies investigating the relationship between religion and happiness or life satisfaction have come up with fairly consistent results. Happiness studies have found that irrespective of faith, religious people are happier than non-religious ones i.e. people expressing lack of faith or less faith in god. Among Christians, people attending church are happier (Helliwell 2003). People spending more time on religious activities or attending religious services frequently report a happier state of mind (Kenneth & Yoon 2004). Studies have found that happiness is related with church attendance, strength of one's relationship with the divine (Pollner 1989), prayer experiences and devotional and participatory aspects of religiosity (Ellison, Gay, & Glass 1989). Brown and Tierney (2009) found religion to have a greater effect on life satisfaction for men compared to women, Mookerjee and Beron (2005) observed fractionalisation within a religious group reduces happiness.

3. Data and Descriptive Statistics

The WVS is a large-scale, cross-national survey carried out at different time periods with a number of questions on perceptions and attitudes. The surveys were conducted in six waves, namely during 1981-1984 (wave 1), 1990-1994 (wave 2), 1995-1998 (wave 3), 1999-2004 (wave 4), 2005-2009 (wave 5) and 2010-2014 (wave 6). The source of the data used in the analysis is the 6th wave of WVS. The WVS follows a direct interview method to know attitudes and perceptions of respondents across a number of countries. The last round of survey i.e. wave 6 was carried in 61 countries among which 21 were from Asia. Survey was conducted by trained investigators, who were comfortable with the local language. A method of multistage stratified random sampling was used to select respondents.

The WVS contains two questions, one on life satisfaction and the other on financial satisfaction, where respondents were asked to reply whether they feel themselves satisfied with life and financial position. Both questions were posed in such a way that the responses can be given in a 1 to 10 likert scale where 1 meant least satisfied and 10 meant fully satisfied. Different respondents may have different aspirations regarding life and financial position and thus their level of life satisfaction and financial satisfaction is expected to be different.

Apart from other questions on socio-economic variables, the WVS reports religiousness of the respondents. Two variables regarding religiousness of respondents are taken in the study. Respondents were asked how important they feel religion is in her life and the responses are coded in 1 to 4 categories where 1 meant very important, 2 meant rather important, 3 meant not very important and 4 meant not at all important. One dummy variable is created taking the very important and rather important categories together. Another question in the WVS asked the importance of God in life and the responses are coded in a 1 to 10 scale where 1 meant not at all important and 10 meant very important. The responses

are transformed to create a dummy variable. Religious denominations are grouped into 6 categories and 5 dummies are created. The economic position of a particular respondent can be best understood from the income data of the particular respondent. Unfortunately the WVS does not have any individual level income data, it is reported in deciles. To overcome the problem regarding unavailability of specific income data and inter-country comparability, two other variables of WVS were used. Respondents were asked how often she or her family have gone without enough food to eat and gone without a cash income in last 12 months. The responses were coded in a 1 to 4 scale where 1 meant often, 2 meant sometimes, 3 meant rarely and 4 meant never. Table 1 reports the number of respondents surveyed from each country of Asia. Whereas China and Japan are the two countries wherefrom highest number of respondents were taken, Azerbaijan and Yemen contributed the lowest number of respondents in WVS.

*Table 1: Number of Respondents Surveyed from Various Countries of Asia*

Country	Number (% in Parenthesis) of Respondents
Yemen	975(3.42)
Kyrgyzstan	1488(5.22)
Pakistan	1194(4.19)
Uzbekistan	1481(5.19)
India	1575(5.52)
Philippines	1199(4.21)
Jordan	1198(4.20)
China	2201(7.72)
Iraq	1178(4.13)
Thailand	1181(4.14)
Azerbaijan	1000(3.51)
Lebanon	1184(4.15)
Kazakhstan	1500(5.26)
Malaysia	1300(4.56)
South Korea	1153(4.04)
Japan	2206(7.74)
Taiwan	1193(4.18)
Bahrain	1164(4.08)
Kuwait	1155(4.05)
Singapore	1937(6.79)
Qatar	1050(3.68)

Source: www.worldvaluessurvey.org

Figure 1 shows mean life satisfaction and financial satisfaction values as per different major religious denominations. Buddhists stand high both on life and financial satisfaction

front. Average financial satisfaction values are less than average life satisfaction values for all categories of religious denominations.

Figure 1: Religion Wise Mean Life and Financial Satisfaction
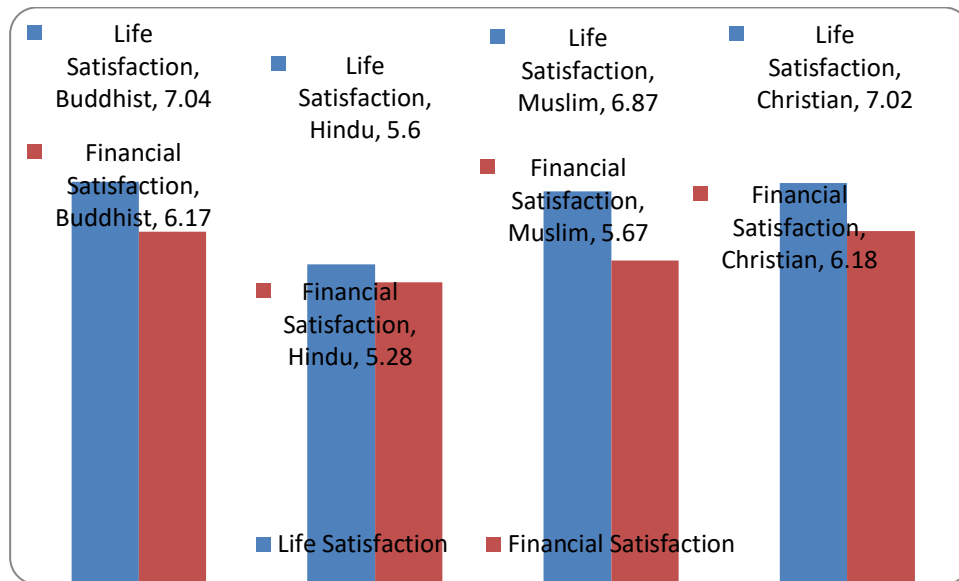
4. Method and Econometric Analysis

The literature on happiness or life satisfaction or subjective well-being assumes it as a function of certain personal, social and economic characteristics of the individual along with some macroeconomic variables concerning the society in which the individual lives. The function can be expressed as $H_i = H_i(P_i, S_i, E_i, M_i)$ where H_i is the level of satisfaction of individual i, P_i represents her personal characteristics, S_i are her social characteristics, E_i represents economic characteristics and M_i are the macroeconomic variables of the society in which the individual lives. The relationship between religion and satisfaction is analysed by inserting one more explanatory variable R_i that explains satisfaction where R_i represents the religious characteristics of the individual. Thus the above equation can be rewritten as

$$H_i = H_i(P_i, S_i, E_i, R_i, M_i)$$

The responses to the life satisfaction and financial satisfaction questions in the WVS are multiple. The outcomes are ordered from least satisfied to most satisfied. The order of the responses is meaningful as they are in ascending order, but the distance between two consecutive responses is arbitrary across different segments of its distribution. Application of Ordinary Least Square (OLS) is inappropriate as OLS assumes that the distance between two consecutive categories is always same. Ordered discrete models can be used to overcome the problem. The ordered logit model uses the idea of a latent dependent variable to estimate relationship between an ordinal dependent variable and a number of independent variables.

Table 2 describes variables used in the regression analysis. Explanatory variables are generally converted into dummy variables. Around one-fourth of the respondents are single,

half of them are female and respondents are middle aged. The parameters of the model can be estimated by maximum likelihood procedure. To explain variation in attitudes towards life satisfaction and financial satisfaction, ordered logit regression technique is used. Model I takes life satisfaction as the dependent variable and socio-economic variables, religion and religiousness variables, etc. as explanatory variables. Model II uses the same explanatory variables but takes financial satisfaction as the dependent variable.

Table 2: Descriptive Statistics of Variables Used

Name of the Variable	Description	Mean(Standard Deviation in Parenthesis)	% Value of 1(for Dichotomous Variables)
Subjective health status (1very good to 4 poor)		2.05(0.81)	-
Importance of religion in life	Very important and rather important=1 Otherwise=0		72.04
Marital status 1	Single=1 Otherwise=0	-	21.87
Marital status 2	Divorced, separated, widowed=1 Otherwise=0		8.59
Life satisfaction(1 to 10 scale)		6.89(2.21)	-
Financial satisfaction(1 to 10 scale)		6.03(2.39)	-
Political position	Right leaning=1 Otherwise=0	-	35.01
Religious denomination1	None=1 Otherwise=0	-	16.01
Religious denomination2	Buddhist=1 Otherwise=0	-	12.36
Religious denomination3	Hindu=1 Otherwise=0	-	4.87
Religious denomination4	Muslim=1 Otherwise=0	-	38.64
Religious denomination5	Christian=1 Otherwise=0	-	8.61
Importance of God in life	Important=1 Otherwise=0	-	70.27
Gone without enough food in last 12 months	Rarely or never=1 Otherwise=0	-	83.53
Gone without a cash income in last 12 months	Rarely or never=1 Otherwise=0	-	72.90
Employment status	Paid employment=1 Otherwise=0	-	57.44
Respondent chief	Yes=1	-	42.12

wage earner in the household	Otherwise=0		
Social class	Upper and middle=1 Otherwise=0	-	34.60
Gender	Female=1 Otherwise=0	-	50.09
Age in years		40.98 (15.14)	-
Education level	Upto primary=1 Otherwise=0	-	22.09
Number of children		2.05 (1.90)	-

5. Results and Discussions

Table 3 reports the values of the coefficients while an ordinal logit regression is run. The regression results show that significant variables in most of the cases carry similar signs in both models. They are consistent with results obtained in similar studies on life satisfaction (Frey & Stutzer 2000; Helliwell 2003; Kingdon & Knight 2007). Adverse health conditions reduce satisfaction, singles are less satisfied than married, married are more satisfied than widow, separated and divorced, having children increases life satisfaction, right leaning respondents are satisfied with both life and financial position, respondents placed at better economic situation are more happy, people having paid employment are more satisfied with life than their counterpart, females are more satisfied with life, less educated are less happy, age has a quadratic relationship with both life and financial satisfaction.

The principal concern of the regression analysis is to observe the relationship of satisfaction variables with religious denominations and religiosity variables. The coefficients of the two variables on religiousness imply that respondents who believe in God and takes religion as important in life express greater life satisfaction and financial satisfaction. These are the people who can keep their aspirations at a reasonable level, can adapt and often takes issues as a directive of the Almighty. As per religious denominations are concerned, Buddhists have expressed greater life satisfaction than people belonging to other religions. The most interesting observation is that though satisfied with life, Buddhists are less satisfied with their financial position than others. Thus though dissatisfied with financial position they express overall satisfaction with life. Life satisfaction is an issue that encompasses several monetary and non-monetary factors. Buddhists probably place greater weightage on non-pecuniary factors and thus feels themselves satisfied even though they are dissatisfied with their financial position. The influence of Buddhist culture on satisfaction is clearly visible in two mostly populated Buddhist country of Asia, namely Thailand and Bhutan. Thailand as per the current happiness index rankings stand 32th and the experience of Bhutan and their formulation of Gross Happiness Index has attracted attention of researchers. Alike Buddhists respondents of all other religious denominations have expressed dissatisfaction about their financial position. Whereas Christians are dissatisfied with their financial position, Muslims and Hindus are not satisfied with both life and financial position.

The calculation of odds ratio, when all explanatory variables are considered, reveals that the odds of being more life satisfied is 1.38 times higher for respondents who feel God important in their life. In case of financial satisfaction, the odds ratio is 1.19 times higher. The odds ratio of being more financially satisfied is 1.28 times higher for respondents who perceive religion important in their life. The marginal effects of the changes in explanatory variables though being small, always went in the expected direction. The overall explanatory power, though not quite high, is comparable with studies using ordinal logit models (Lakshmanasamy 2010; Ravallion & Lokshin 2010).

Table 3: Regression Estimates of Coefficients with Responses to Life Satisfaction and Financial Satisfaction as the Explained Variable

Explanatory variables	Model I: Life satisfaction as dependent variable	Marginal effect in 10(most satisfied)	Model II: Financial satisfaction as dependent variable	Marginal effect in 10(most satisfied)
Subjective health status	-0.5363***	-0.0558	-0.3622***	-0.0247
Importance of religion in life: Very important and rather important	0.0722**	0.0075	0.2447***	0.0167
Marital status 1: Single	-0.2112***	-0.0219	-0.0267	-0.0018
Marital status 2: Divorced, separated, widowed	-0.4381***	-0.0456	-0.3925***	-0.0268
Political position: Right leaning	0.2090***	0.0217	0.3727***	0.0254
Religious denomination1: None	0.1759***	0.0183	-0.0773**	-0.0053
Religious denomination2: Buddhist	0.0695*	0.0072	-0.3919***	-0.0267
Religious denomination3: Hindu	-0.9675***	-0.1006	-1.0357***	-0.0707
Religious denomination4: Muslim	-0.1429***	-0.0149	-0.7750***	-0.0529
Religious denomination5: Christian	-0.0122	-0.0013	-0.4394***	-0.0299
Importance of God in life: Important	0.3214***	0.0334	0.1778***	0.0121
Gone without enough food in last 12 months: Rarely or never	0.3759***	0.0391	0.2484***	0.0169
Gone without a cash income in last 12 months: Rarely or never	0.2487***	0.0259	0.3323***	0.0227
Employment status: Paid employment	0.0479*	0.0050	0.0001	0.0001
Respondent chief wage earner in the household	-0.0259	-0.0027	-0.0245	-0.0011
Social class: Upper and middle	-0.3939***	-0.0409	-0.5543***	-0.0378
Gender: Female	0.1634***	0.0170	0.0319	0.0021
Age	-0.0318***	-0.0033	-0.0158***	-0.0011
Age^2	0.0003***	0.0001	0.0002***	0.0001
Education level: Upto primary	-0.2469***	-0.0257	-0.1425***	-0.0097
Number of children	0.0355***	0.0037	-0.0014	-0.0009
Pseudo R^2	0.0304	-	0.0280	

Total number of observations = 28512

Cut points are not mentioned.

*** Significant at 1 % level, ** Significant at 5% level, * Significant at 10% level

6. Conclusions

The kernel of the study is the observation that religious respondents in Asia are more satisfied with life and financial position. Buddhists in particular though not satisfied with their financial position express overall satisfaction with life. This clearly indicates that Buddhists place greater emphasis on other aspects of life while perceiving overall satisfaction. An individual's aggregate happiness is determined by happiness in different monetary and non-monetary domains such as material living, family concerns, job, health, etc. The gap between aspirations and attainments depends on how an individual adapts and how people compare their positions with peers. The process of adaptation and comparison differs between domains and across individuals. Every individual has a fixed amount of time to pursue her monetary and non-monetary goals. Thus happiness can be increased if more time is allocated to domains in which adaptation of consumption and relative comparison with peers is less important. More attention to family issues and health will unambiguously improve happiness. People often misallocate precious time in favour of monetary domains and at the cost of non-monetary domains. A disproportionate time is spent on working and earning higher income than on family and health concerns. Extra works obviously fetch extra income and working is deemed to be more rewarding than staying at home. But it may be associated with higher health risks, work-family interferences, feelings of depression, etc. It seems that Buddhists are quite aware of the fact that money alone cannot bring happiness. Thus they probably are not into the 'rat race' of meeting their financial aspirations at the cost of other aspects of life.

Several limitations of the study can be mentioned. The broad based nature of WVS collecting information on a large number of issues may not be suitable for investigating the relationship between religion and satisfaction. The self-reported nature of variables can cause social desirability bias and misspecification error.

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