Socio-Economic Factors and Subjective Well-Being Among Women of Reproductive Age: A Secondary Analysis of Punjab

Dr. Arfan Latif[1], Abdul Rauf[2], Hafiz Muhammad Ahmad[3], Ali Abbas[4]

Abstract
Subjective Well-Being (SWB) of women in Punjab, Pakistan is remained an unattended topic of research since the independence. SWB is a multidimensional phenomenon and based upon numerous socioeconomic factors. These factors differ grounded on geographical split-ups, culture and societal traditions. In countries like Pakistan, evaluation of SWB of women involves many complexities. In this study, the first ever data collected on this subject via Multiple Indicator Cluster Survey (MICS)-2014 is utilized for statistical modeling of SWB of women for age bracket 15-24 years. The Multiple Regression Modeling technique is used in which SWB of women is taken as response variable along with relevant socioeconomic factors such as age, marital status, economic status, employment, and access to mass media etc. as predictors. The finalized model suggests a positive relationship of SWB of women with age, use of internet, watching T.V. and negative with a number of household members and employment status. While, women belonging to poor economic status are more satisfied than that of moderate and rich class. In region wise comparison, women living in southern Punjab have better SWB as compare to northern and central region of the Punjab.
Keywords: socio-economic factors, subjective well-being, women

1. Introduction
The last two decades indicate an ever increasing attention of social scientists to Subjective Well-Being (SWB). Social scientists and policymakers are inclined to identify the significance of SWB. The SWB is the goal and important indicator of the general well-being of people. It should not be evaluated as a success, but be treated as an element of mass support towards democratic rule and economy. SWB is being perceived as supporting indicator of Human Development Index (HDI).using evidence from Gross Domestic Product (GDP).

It has been the utmost desire of human being to explore ways to make a good life. Social scientists consider that the SWB a basic component of the good life. SWB deals with the people's experience towards the quality of life which comprises emotional responses and perceptive judgment. Nowadays, SWB is being studied by the social scientists in a broad spectrum. SWB embraces pleasant emotions, negative moods and level of life satisfaction.

The statistical studies on SWB took placed in early 20th century. Flugel (1925) studied people's moods during the happening of emotional events. Flugel (1925) used a sampling technique to evaluate SWB. Afterward, very few studies were conducted on this subject. Wilson (1967) issued his comprehensive journal of happiness. Diener and Lucas, (2000) conducted their study and came up with the conclusion that the extent of life satisfaction and pleasure are the best elements of the worthy life. The history of study on SWB in Pakistan is a blank page so far. Since in demographic surveys and social surveys Modules on SWB are either ignored or considered less important.

Currently, new avenues are being explored to formulate the policies for the well-being all over the world. In this regard, the case of United Arab Emirates (UAE) is worth mentioning over here as they have taken well-being as a design of national agenda, which means, "To be the happiest of all nations". When Dubai plan roar was launched in December of 2014, Sheikh Muhammad Bin Rashid Al-Makhdom said "The first objective for the Dubai Plan 2021 is achieving higher level of people's happiness". Dubai plan 2021 covers six themes that designate the vision for Dubai: a city of creative, joyful, and empowered people; an comprehensive and unified society; the favorite place to reside, work and visit; a smart and maintainable city; a key hub in the worldwide economy; and a origin of excellent administration. The policy was developed after broad consultation by taking on board the civil society.

This study is concerned with women's SWB and dynamics linked to it. This research is devoted to middle-aged women' SWB aging from 15-24 years. The main emphasis of the study is to find the various factors of SWB of women of the specific age group in Punjab, Pakistan using statistical modeling approach. The data being used in this study is from Multiple Indicator Cluster Survey (MICS) conducted by Bureau of Statistics (BoS), an attached department of Planning and Development Department (P&DD) in 2014. The MICS was conducted in collaboration with United Nations Children's Fund (UNICEF) by using 5th global MICS methodology which includes a special module on SWB of women of age bracket 15-24 years.

1.1. Defining the SWB
To define the well-being is much difficult and even its measuring is rather more complex and harder. Well-Being may be assessed objectively- by determining whether an individual's basic needs for food, shelter, economic security, social relationships, and health care are being met. In contrast, subjective well-being is a reflection of how an individual evaluates and experiences his/her life. So "subjective wellbeing involves a multidimensional evaluation of life, including cognitive judgments of life satisfaction and affective evaluations of emotions and moods (Nordhaus and Tobin, 1973).

1.2. Measuring of the SWB
Subjective well-being has the main advantage of measuring and capturing of individual's experiences. The measures of SWB give the important assessment to evaluate the factual status correlated with other social indicators. Generally it measurement is classified into two categories i.e. objective and subjective well-being. The former is measured by some observable facts like social, economic and societal statistics. While subjective approach measures the well-being on the basis of data on people's feelings and true experience, i.e. the assessment of well-being using ordinal measures (van Hoorn, 2007).

---
[1] Assistant Professor Sociology University of Okara, Pakistan, arfanlatif9292@uo.edu.pk
[2] MPhil Scholar, Department of Sociology, University of Okara, Pakistan, raufgee39@gmail.com
[3] MPhil Scholar, Department of Sociology, University of Okara, Pakistan, muhammadahmadwattoo2525@gmail.com
[4] MPhil research scholar, University of Okara, Pakistan, ialidogar2001@gmail.com

Inglehart, et al (2008) developed SWB index based on GDP of the nations, also including life satisfaction and happiness using the surveys data, conducted from 1995 to 2007. The results of the study are presented in figure 1.1.1. The figure suggested that with an increase in GDP, SWB increases but up to the specific threshold. After this threshold, the impact of GDP on SWB is not that significant.

1.3. SWB in Perspectives of Developing Countries

Enormous studies on happiness and SWB have been conducted in industrialized countries because of the availability of data from many decades. But what about the people of developing countries to evaluate their happiness and SWB? There is not a sufficient evidence based answer to reply this question. World Bank is the pioneer to conduct this type of study almost 10 years ago in developing countries to hear the unheard voice of poor states. Now, certain policies and projects are being formulated to assess the narrative of the people living in poor countries (Narayan and others 2000a; Marc et al., 2023).

1.4. Major Factors of SWB

Numerous studies on SWB have been conducted utilizing different socio-economic factors. As the SWB varies from culture to culture under identical factors. So, the selection of these factors must be compatible with the cultural and societal prevailing elements..

1.4.1. Income and wealth

To make life happy with the better level of satisfaction, income and wealth play a significant role in life. To fulfill the basic needs of life, income is an utmost necessary element and it ensures the well-being of the individual. Whereas, wealth plays a role of sustainability of such well-being over time. It is an admitted fact that SWB gets higher with increasing income. Better income assures a healthy relationship of well-being and family life. Home ownership is also a form of wealth. Furthermore, a house with a better source of income must ultimately equip with T.V., Fridge, Computer, Air Conditioner, Washing Machine, Microwave Oven, Telephone etc. All these things are the proxy indicators of SWB.

Income is the most essential and treasured indicator which plays the central part in health, education and other necessities of life. Exactly all the indicators affecting the SWB depend on income like, household structure, medication facility, food, and antenatal care, etc. Furthermore, household income has generally been related to happiness only at that income level where basic necessities of life can be afforded, the relationship between income and happiness appears to be good (Kulaksizoglu 2014; Iram and Ali, 2018). Despite the link in income and happiness, SWB in rich nations has not uplifted in the last few decades (over 50 years in the USA). So it is not necessary to reflect a linear relationship between SWB and income. But there is evidence of increment in SWB with the betterment in democratization and social liberty, noticeably in developing nations (Inglehart et al, 2008; Senturk and Ali, 2022).

1.4.2. Wealth Index Quantiles

The wealth index is measure of over al livening standards of a household. It includes the all possible characteristics of a household and gives the measure that to what extent a household is wealthy. These characteristics include type of house hold, construction material, type of roof and floor, television, bicycle, motor bike, refrigerator, press, micro wave oven, water and sanitation facilities. With the help of wealth index score, wealth quantiles at five levels are produced through bifurcating the population at equal the interval of 20%. First 20% are lowest category, second category of 20%, middle 20%, fourth category 20% and 20% are put in highest wealth index quantiles.

After the induction of macro indictors of well-being like GDP, this new indicator of wealth index quantiles is an emerging indicator to recognize well-being of society. As the United Nations Organization (UNO) in its 2012 conference on Sustainable Development stressed hard to select the indicators of sustainability. The UNO decided set Sustainable Development Goals (SDGs) in developing countries of the world replacing the mechanism of Millennium Development Goals (MDGs)

1.4.3. Employment Status

The effect of employment on one's SWB is two folded, keeping in view the working environment and hours, and salary package etc. Some women are highly influenced by the loneliness and prefer doing job for the sake of time pass and some engaged themselves in job due to economic pressure, both scenarios are differently contribute in the SWB. Unemployment has a strong influence on SWB, while in Great Britain in a region where 20-25% rate of unemployment persists, employed person has the same level of SWB as the average employed individual has (Clark & Oswald, 2002)

1.4.4. Family Life and Size

Importance of family life can never be denied while evaluating SWB. Women being a sensitive souls are highly effected by the family life and size. Family conflicts are also disruptive for SWB. Friends and family are the important factors and both elevate well-being, while increase by chance because the culture of family institution varies from region to region (Knight, 2009).

1.4.5. Community Effects

SWB of women has a lot of influence from the Community around them. Diener and Suh (2000) mentioned that living in the same community has less variation in satisfaction levels of well-being but the heterogeneous communal can vary a lot in the SWB of Women in our society. Social activities promote the sense of socialization. These are, family life, friends, peers, TV watching, and relishing freedom and likely to effects well-being status. These elements of happiness differ in races, ethnicity and culture of society. One can feel uneasy and depressed in a strange society. Likewise, ethnicity may cause the damaging effect of well-being. In social activities peer group enjoys within the group.

1.5. Study Objective

The study of SWB has a multifold impact on framing the policies for the betterment of people. In a male dominating society like Punjab, Pakistan; females are mostly ignored segment of society at large. In this regard, this study is being conducted keeping in view the following objectives:

- To assess the importance of socioeconomic factors for women's general SWB.
- To conduct a descriptive analysis of SWB.
- To predict SWB using its contributing factors.

2. Methodology

The current study is based on quantitative research technique. The objective of quantitative study is to see any social phenomenon from a perspective of quantifying the reality with the help of statistics and other related concepts.

The current study is based on the secondary research and analysis on the existing set of data. In such studies analysis and research process is based on already collected data as in the case of the current study data from MICS (Multiple Indicator Cluster Survey) is used.

2.1. Source of Data

Multiple Indicator Cluster Survey (MICS) is being conducted by many countries of the world under the flagship of Millennium Development Goals (MDGs) in collaboration with United Nations Children's Funds (UNICEF). The survey was adopted by Punjab Bureau of Statistics (BoS) in 2003. Our understudy data is the outcome of a fourth round of MICS in Punjab in 2014. The total clusters were 2050. Twenty households were selected for interview from each cluster. The selection of household is made by using systematic sampling. The total household size was 41000 out of which 25520 from a rural setting and 15480 from the urban domain. The total covered number of households were 41413. The overall response rate was 98 %. Sampling design of MICS was provided by Pakistan Bureau of Statistics. Technical support was acquired from MICS4 global desk and ROSA.

2.2. Sample Design

The sample selection procedure used in MICS-2014 is multistage sampling. In an urban domain, Enumeration Block is selected at first stage. In a rural domain, a village is selected at first stage. At second stage 12 households are selected from urban areas and 16 households are selected from rural settings. Primary sampling units at the second stage are selected using equal probability.

The number of households in each division covered for interview is as follow:

Table 1: Division Wise Break up of Number of Households Selected for Interview

Division	No. of Household	Percent (%)
Bahawalpur	4,016	9.7
DG Khan	4,356	10.52
Faisalabad	4,830	11.66
Gujranwala	6,715	16.21
Lahore	5,564	13.44
Multan	4,745	11.46
Rawalpindi	4,092	9.88
Sahiwal	3,316	8.01
Sargodha	3,779	9.13
Total	**41,413**	**100**

2.3. Description of Variables

MICS-2014 comprises of three different questionnaires, namely "Questionnaire for Household", "Questionnaire for Individual Women" and "Questionnaire for Individual Child". Each of three questionnaires is divided into sub-modules. Our response variable comes from Life Satisfaction Module (Appendix-I) from women questionnaire. Other independent variables have been taken from different modules of the household questionnaire and women questionnaire. The detail of involved variables in the study is as follow:

Response Variable

SWB= (LS2+LS3+LS4+LS8+LS9+LS10+LS11+LS12)/8

Where:

SWB comprises of eight questions of 5-points Likert Scale

LS2: estimation of overall happiness

LS3: Satisfaction with family life

LS4: Satisfaction with friendship

LS8: Satisfaction with health

LS9: Satisfaction with current residence

LS10: Satisfaction with treatment by other people

LS11: Satisfaction with appearance

LS12: Satisfaction with life overall

Independent Variables

WB1:   Women Age

MT4:   Watching T.V

MT9:   Use of Internet

MA1:   Marital Status

Region: Regions of Punjab

Economic: Economic Status

HH11:   Number of Household Members

Employee: Employment Status

2.4. Data Analysis

As the response variable is quantified based on eight different questions on happiness and satisfaction. Therefore, response variable is of continuous nature, so considering response variable Subjective Well-Being (SWB) and other independent variables from different modules of the MICS-2014 questionnaires, the regression analysis can be conducted. Since, independent variables are the amalgam of qualitative and quantitative variables. Therefore, the underlying modeling technique is General Linear Model.

Regression techniques have a pivotal role in statistical modeling. In the real life situations the Multiple Linear Regression (MLR) techniques are best fitted. As it is worldwide recognized fact that variable is affected by a lot of independent variables instead of just single predictor. Therefore, it will be worthwhile to use multiple regression models when the information on a range of variables is available. In this way the produced estimates will be reliable, efficient and consistent. Furthermore, the prediction based upon such models would be effective.

Owing to continuous nature of response, variable MLR is the most appropriate choice for statistical modeling of SWB of women. Since one of the assumptions of MLR is linearity of dependent variable but having some of the independent variables of qualitative nature. So as discussed by Montgomery (2003), this requirement of MLR is waived in this case.

3. Results and Analysis

In this upcoming chapter a complete model building process for SWB is being performed. For this purpose, the validation of assumption of MLR models and various diagnostic checks are performed to determine the finalized model for SWB.

3.1. Descriptive analysis

Some of the characteristics of our response variable and other important contributing factors of SWB are described here in detail with graphical presentation.
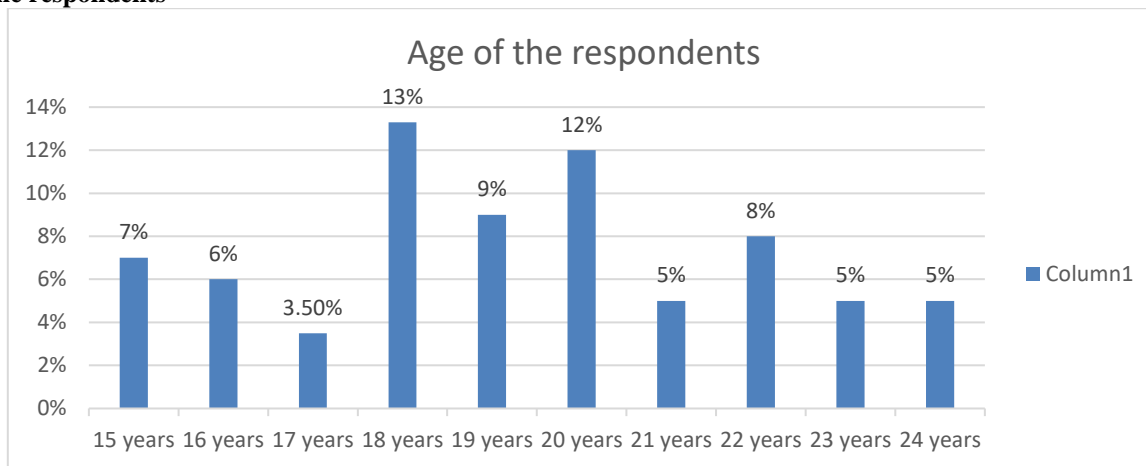
Age of the respondents

Figure 1 Histogram of Number of women Age (15-24) Years

Consider Figure above which show number of women from age group (15-24) years in each year. It has been observed that the number of women in each age level are fairly and evenly distributed. Except at age 18 and 20 years, which have comparatively higher percentage i.e. 13.3% and 12.0% respectively. And other age levels are evenly fluctuating with percentage ranging from 7.8 % to 11.3%.

3.2. Region wise distribution of respondents

In the current study, Punjab province is ramified into three different regions (Northern, Southern and Central). The region-wise distribution of number of women of age group (15-24) years is presented in the following figure:
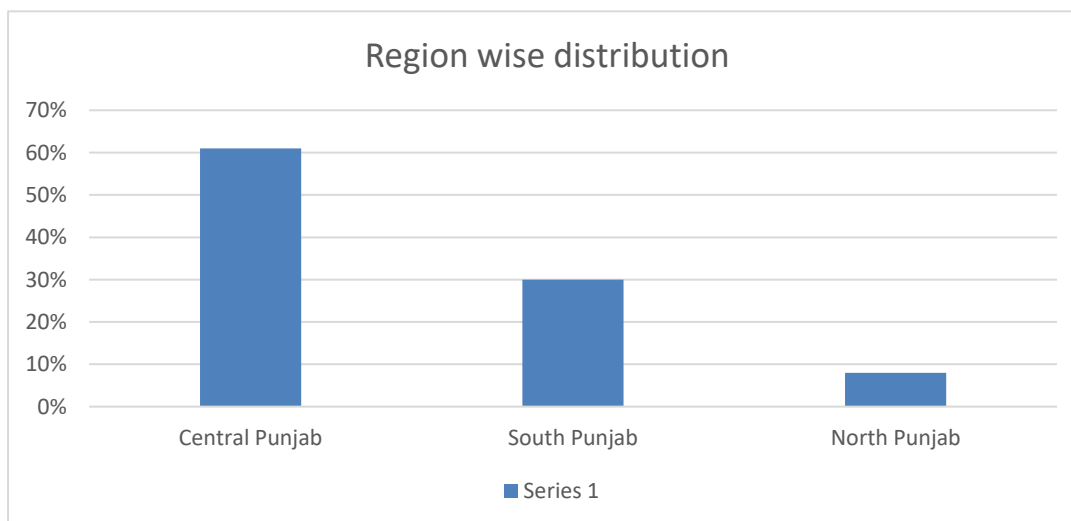

Figure 2 Region-wise Percentage of Women (15-24) Years

From the above figure it is observed that total number of women interviewed in MICS-2014 were 21,005. The most number of women i.e. 61% falls in central Punjab because central Punjab comprises on five divisional administrative headquarters, while 30% of the women falls in southern Punjab and rest of the 8% falls in northern Punjab.
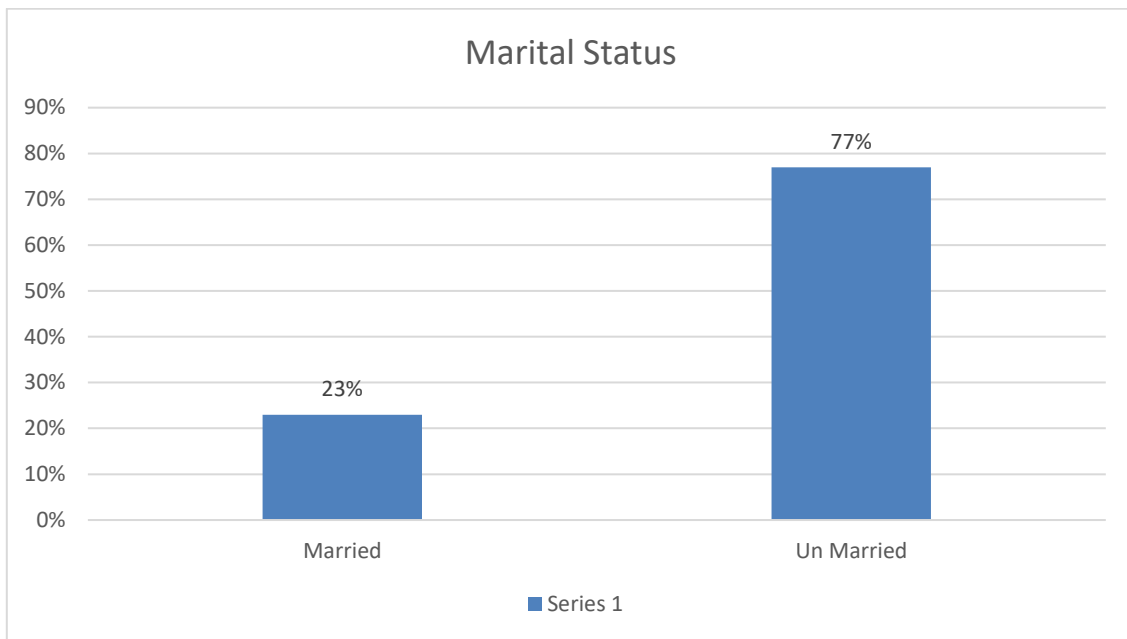
Marital Status of the women

Figure 3 Distribution of Number of Women (15-24) Years with Marital Status

Next, bifurcation of number of women according to their marital status is presented in figure 4.1.1.4. It can be observed that the percentage of married women in the age bracket of (15-24) is just 23%. Whereas, the percentage of unmarried women of this particular age group interviewed in MICS-2014 is 77%. The number of unmarried women are more than that of unmarried women because of the fact that the range of ages consider for data collection is mostly the educational attainment age. The married women are mostly above 20 years. Therefore, the age brace for married women is wider than the unmarried.

3.3. Economic status of Women

On the basic of household characteristics, wealth quantiles of the household are computed. These wealth quantiles are one of the independent variables in the model of SWB of women. Three categories (Poor, Moderate and Rich) haven been classified in the following figure
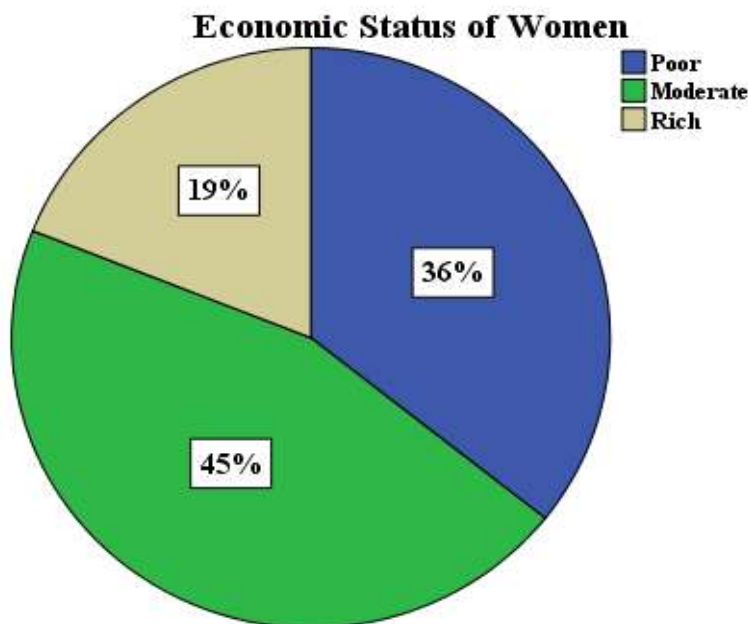

Figure 4: Distribution of Number of Women with Economic Status

From the figure above, it is evident that the highest number of women fall in the moderate class, which is 45%. Whereas, the percentage of women falling in poor class is 36% and rich class is 19%. The percentage of a number of women belonging to a moderate class is more than the number of women in the poor class and far more than the number of women belonging to the rich class. Hence, most of the women are falling in moderate class which almost equal to the sum of a number of women in poor and rich class.

3.3. Finalized Intercept Free Model

By dropping intercept term with same regressors, the intercept free model is presented below.

Table 2: Finalized Model (Without Intercept)

Model	Coefficients β_i	Coefficients $S.E(\beta_i)$	T	Sig.
Women Age	0.00464	0.00062	7.403	0.00000
Watching T.V (Yes)	1.91179	0.01829	104.483	0.00000
Watching T.V (No)	1.93372	0.01827	105.849	0.00000
Use of Internet (No)	0.03019	0.00535	5.749	0.00000
Marital Status (No)	0.04041	0.00413	9.661	0.00000
Southern Punjab	0.10078	0.00631	15.972	0.00000
Central Punjab	0.06019	0.00585	10.5	0.00000
Moderate Class	-0.03322	0.00372	-4.398	0.00001
Rich Class	-0.002684	0.00533	-6.012	0.00000
Number of HH Members	-0.00268	0.00047	-5.699	0.00000
Unemployed Women	-0.02629	0.00677	-3.784	0.00016

Table 3: ANOVA (Without Intercept)

Model	ANOVA SS	DF	MS	F	Sig	R^2	Adj. R^2	Corrected R2	Durbin Watson
Regression	333754.2	10	33375.4	167800	0.000	0.9909	0.9909	0.8137	1.807
Residuals	3382.5	17006	0.1989	-	-	-	-		-
Total	337136.7	17016		-	-	-		SST (Corrected) 410181.7	-

3.4. Interpretation of Finalized Model

Now the findings are interpreted by considering each coefficient of the contributing factors of SWB of women in Punjab, Pakistan turn by turn:

(a) Age of Woman

The coefficient of the age of women is positive which indicates that with an increase in the age of women will rise average intensity of women's SWB by 0.00464 in transformed SWB with one-year increase in the age of woman while all other factors held constant.

(b) Watching T.V

The average intensity of women's SWB is increased by 1.91179 if she watches T.V. while all other factors held constant.

(c) Using Internet

The coefficient of not using internet by the women is also positive which implies that not using internet will increase the average intensity of women's SWB by 0.03019 in transformed SWB of women who never use internet as compared to women who use internet, while all other factors held constant.

(d) Marital Status

The coefficient of unmarried women is also positive which means that the average intensity of women's SWB is increased by 0.04041 in transformed SWB for unmarried women as compared to married women, while all other factors held constant.

(e) Regions of Punjab

The average intensity of women's SWB is increased by 0.10078 in transformed SWB for women of Southern Punjab as Compare to Northern Punjab, while all other factors held constant. Whereas, the average intensity of women's SWB is increased by 0.06019 in transformed SWB for the women of Central Punjab as compare to Northern Punjab while all other factors held constant.

(f) Economic Status

The average intensity of women's SWB is decreased by 0.03322 in transformed SWB of women belonging to moderate class as compared to poor class, while all other factors held constant. Whereas, the average intensity of women's SWB is decreased by 0.002684 in transformed SWB of women belonging to rich class as compared to poor class while all other factors held constant.

(g) Number of Household Members

The coefficient of a number of household member is negative which implies that average intensity of women's SWB is decreased by 0.00268 in transformed SWB with one member increase in the household, while all other factors held constant.

(h)   Employment Status

The coefficient of unemployment is negative which means that average intensity of women's SWB is decreased by 0.02629 in transformed SWB for unemployed women as compared to employed women, while all other factors held constant.

3.5.   Key findings of the study

Based on analytical study and fitted MLR model of SWB of women (15-24) years on its contributed factors, following findings are drawn

- It is concluded that Women Age, Use of Internet, Marital Status, Watching T.V, Regional split-up, Economic Status, Employment and Number of Household Members are very important contributors towards SWB of women in the Punjab-Pakistan.
- The relationship between SWB of women with independent variables enables us to identify the situation of SWB of women in the province.
- As observed the coefficient of women age in the finalized model is positive, from this finding it may conclude that the SWB of women increase as women get to the maturity.
- It is concluded that women who do not watch television and have no access to internet and mass media have the better average intensity of SWB. The possible reason for this might be that women who do not have access to mass media, are not well aware of their rights and are satisfied with their life in obliviousness.
- It is also concluded that unmarried women are bearing better intensity of SWB than married women. The logic for this relationship between marital status and SWB is pretty straight forward as in cultural setup of a country like Pakistan, married women have to undergo many households tasks as well as she have to bear the hardship of life. In contrast to married women, the unmarried girls are usually relaxed, free and somewhat independent in their parent's house. Graphical presentation of marital status also confirms it, which shows that only 23% of women are married in the age bracket 15-24 years and rest of 77% are unmarried. It implies that the late marriage trend in the society is prevailing due some extent of cultural and family conflict causes.
- On carefully studying the relationship between SWB of women and regional split-up of the Punjab province, it is observed that inhabitants of Central and Southern Punjab have better SWB as compare to Northern Punjab. In Central and Southern Punjab, women are being valued in a family and they are being given due weight in the decision-making process and no compellation of jobs. In Northern Punjab women have to perform many domestic as well as economic activities without taking SWB into proper consideration.
- It is found that poor class of women has better SWB as compare to moderate and rich class. This is because having higher income does not grantee satisfaction and happiness. In poor class women keep themselves engage in economic activities at domestic level through livestock or labor at farms. They never rely on male members to meet their basic needs. When a women have more to spend, her wishes grow faster than her resources. Furthermore, in the conventional household setup in Punjab, being rich by economic status applied to the head of the household who is usually male not the women and in this case women have to rely totally on the head of household.
- Based on the finding, it is concluded about the relationship between SWB of women and number of household member is negative. The more members in the household depict the less SWB of women. Simply such outcome is due to domestic work load on the women and economic pressure increases with the increase of members which becomes the cause of decline in SWB of women.
- Finally, employment status has positive impact on SWB of women. Because employed women are somewhat independent in their decision making and manage their lives in better economic conditions.
- In order to improve SWB of women in Punjab, women must be provided due independence regarding decision-making, equal opportunities in employment, the firm value in family and confinement of household members.

4. Conclusion

Based on the findings of the current study it is concluded that all the socio-economic factors are positively correlated with subjective wellbeing of the women of reproductive age. Watching TV, age of the respondents having internet facility also correlate with the subjective wellbeing of the respondents. In addition to that, geographical region of the women is also significantly associated with the subjective wellbeing of the women of reproductive age in Punjab.

References

Clark, A. E. and Oswald, A. J. (2002). A simple statistical method for measuring how life events affect happiness. *International Journal of Epidemiology*, 31, 1139-1144.

Deaton, A. (2008). Income, Health, and Well-Being around the World: Evidence from the Gallup World Poll, *Journal of Economic Perspectives,* 22(2), 53–72.

Diener, E. and Suh, E. (1997). Measuring Quality of Life: Economic, Social, and Subjective Indicators. *Social Indicators Research,* 40, 189–216.

Diener, E., Diener, M. and Diener, C. (1995). Factors predicting the subjective well-being of nations. *Journal of Personality and Social Psychology* 69(5), 851–864.

Diener, E., Wolsic, B. and Fujita, F. (1995). Physical Attractiveness and Subjective Weil-Being. *Journal of Personality and Social Psychology*, 69(1),   120-129

Inglehart. R, (2002). Gender, Aging, and Subjective Well-Being. *International Journal of Comparative Sociology*, 43, 391

Iram, A., and & Ali, A. (2018). Socio-economic well-being and women status in Pakistan: an empirical analysis. *Bulletin of Business and Economics (BBE)*, 7(2), 46-58.

Knight, J. Song, L. and Gunatilaka, R. (2009). Subjective well-being and its determinants in rural China, *China Economic Review* 20, 635–649.

Kulaksızoglu, A. (2014). Subjective Well Being Levels of University Students. *Journal of education and instructional studies in the world*, 4, 06.

Marc, A., Poulin, M., & Ali, A. (2023). Determinants of Human Wellbeing and its Prospect Under the Role of Financial Inclusion in South Asian Countries. *Journal of Applied Economic Sciences*, 18 (4(82)), 296-311.

Punjab indices of Multiple Deprivations, 2003-4 & 2007-08 by Haroon Jamal, Govt. of   the Punjab, Planning & Development Department, Strengthening Poverty Reduction Strategy Monitoring- Punjab

Senturk, I., & Ali, A. (2022). The Relationship between Institutional Quality and Welfare: Panel-SUR Analysis on BRICS-T Countries. *Journal of Policy Research (JPR)*, *8*(1), 45-52.

Stutzer. A and Frey, B. S. (2004). Reported Subjective Well-Being: A Challenge For Economic Theory and Economic Policy. *Schmollers Jahrbuch* 124, 191-231.

Suh, E., Diener, E. and Fujita, F. (1996). Events and Subjective Weil-Being: Only Recent Events Matter. *Journal of Personality and Social Psychology*, 70, 1091-1102.