

The National

A picture of wealth

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Money – how much we have, how much we want and how important it is to us – used to be a taboo subject. These days of economic uncertainty, however, have made it a subject of public discussion. And it turns out that our obsession with wealth is not merely a matter of material comfort. It might not be able to buy you love but new research from Paris published at the end of January suggests that money can have a positive impact on your mental health.

Researchers at the Paris School of Economics compared the mental and physical health of a selection of lottery winners with those who hadn't won anything, in order to assess how much of a difference gaining money made to health. The results were unambiguous: the lump sum of money didn't lead to improved physical health, but it did have a clear and significant effect on the mental health of the winners.

It's a curious result, because there are obvious reasons why one might expect there to be a connection between physical health and financial prosperity: if you can buy the best treatment, insurance and doctors, not to mention a personal trainer and plenty of holidays, you would expect to be in better condition on the health front. Mental health, by contrast, is something that one wouldn't necessarily expect to be directly affected by money.

It's not quite as simple as that. The Paris study, for example, found that the lottery winners were more likely to indulge in what they call risky social behaviours – such as smoking – which are detrimental to physical health. And there are strong correlations to suggest that money does play a defining role in mental health. Martin Knapp, professor of social policy at the London School of Economics and an expert in health economics, explains: "There's a lot of evidence linking mental health and wealth. Loss in wealth and status can be linked to poor mental health, and low income, debt and losing a job can be too. There are clear links between low income and bad health."

While those who are wealthy might be more likely to be healthy, those who are healthy can work longer hours, deal with stress better and ultimately have fewer sick days, making them more likely to be promoted up the pay scale to earn greater wealth. On the mental health side, Knapp says that those with mental health problems are disadvantaged from the start and less likely to become wealthy as well.

"People with mental health problems are less likely to get a job," he says, "and more likely to suffer discrimination in finding one. Those with uncontrolled debt are more likely to have mental problems. But that works both ways, of course – if you have mental illness you will find it harder to deal with money and easier to get into debt."

Knapp specialises more in the areas where wealth and health intersect at the lower end of the scale, but of course that isn't to say that middle-income earners are immune to the interaction between money and mental health problems.

"It affects people across the board," he says. "In general, the last 20 years have shown that more people are willing to recognise mental health problems, and more people will mention them to their boss. It's become more acceptable in people in low-income brackets, who in any case are more likely to be in debt and at greater risk of mental health problems. It's hard to generalise about the super-rich however – there are fewer of them; they tend to be private and harder to measure."

It doesn't seem to just be about having money in the bank, however. As with many things, it's what you do with it that counts. Research carried out by the University of Warwick in 2006 examined the impact of getting a windfall of up to £120,000 (Dh735,000) on mental health, and discovered that gaining a sum of this amount gave a significant boost. It was important that the amount gained was not wholly life-changing – the winners wouldn't be buying private islands – but that it was enough to make a difference. The study used a health scale called the General Health Questionnaire, an internationally recognised measure of mental well-being, to assess participants' mental health. Those who won the money leapt up 1.4 points ahead of those who didn't. To give you an idea of the significance of this change, the typical test score for a healthy individual is between 10 and 13, and losing a spouse generally has the effect of lowering a person's score by five points.

Interestingly however, the boosting effect was only shown two years after the windfall, which suggested to the researchers that actually having the money wasn't the issue. They posited that winners saved some money for the first couple of years and then started spending it – and that it was spending the money that increased their mental well-being.

But of course, mental health is a complex issue. "A frequently asked question is: we're all getting richer, so why are we not all getting healthier and happier?" says Knapp. "It's because it's all relative. I might dream of reaching a certain salary, but if everyone else in my street is earning above that amount, I won't be happy. It's about reference groups. Doing significantly worse than your group runs you into mental difficulties. And earning significantly more than your group isn't good either – it can make you incredibly guilty."

The clinical psychologist Oliver James thinks that he has the answer to this growing global problem. He's written two books, *Affluenza* and *The Selfish Capitalist*, about the effect of capitalism on mental health, and has also found that money matters when it comes to mental illness. But he has also found that above a certain level of wealth, being rich corrodes mental health.

"On the whole," he says, "there is an advantage to being wealthy for your mental health. In my two recent books, I talk about the increase in mental illness in English-speaking nations since 1950 and 1980. Being rich does not lead to better mental health, and frequently the activities required to get you there can make you mentally ill."



While being well-off can help boost a person's mental and physical health, it's the attitudes towards the money that play an even bigger role.

James's writing examines our rise in materialism as a virus – which he calls “affluenza” – that is affecting our mental health in a powerful way, and says the problem is most prevalent in the US, though also seen in any industrialised nation with a capitalist culture. While poverty is a problem wherever you are in the world, he says, being poor in a developed nation has a worse effect on your mental health than in a non-developed nation.

“Materialism – placing a high value on things – has been shown as leading to depression, anxiety and substance abuse,” he says, blaming advertising and marketing for creating a desire for things that we don't really need as one of the key drivers of this state. “It's to your advantage to develop other values. There's a difference between needing and wanting and we've lost the ability to see it.”

James has even gone so far as to say that the current global recession is going to be good for mental health, despite what you might imagine. He's written that although millions of people will be suffering anxiety about job security, the global slowdown has its positives in that it will force us to recognise what is important, and that as our values begin to change, we will all start feeling a lot better.

This assessment hardly feels reassuring and is not the sort of thing you'd want to say to a friend who has recently been made redundant. But what it does underline is that attitudes towards money – and need – are the crucial factors determining good mental health however much you're earning.

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