



Reflections on the perception of the elderly regarding happiness and money

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Abstract

Objective: To describe and reflect the possible relationships established by the elderly between happiness and money. *Method:* It is a qualitative, exploratory and descriptive research, carried out from a semi-structured interview with 19 elderly people, in their households, of both sexes in 2017 and 2018, in two states of the South region of Brazil, through content analysis. *Results:* What emerged in the voice of older people unfolded into two categories: Money as a way of life and Money does not bring happiness. Participants indicated relationships between happiness and money because money is one of the conditions to meet the basic needs of daily life, but it appeared as a propedeutic resource for happiness. They also reported that the obsessive pursuit of money can generate fascination, anxiety and depression. *Conclusion:* The participants indicated that money is a means to live well and be happy and was not considered the highest goal of their lives. He is not a promoter of happiness, but can contribute to the pursuit of peace, tranquility and inner satisfaction.

Keywords: Happiness.
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INTRODUCTION

According to authors such as Hadot¹, Lenoir² and Ferry^{3,4}, Western philosophical thought regarding happiness began with the Greeks. The precursor to such thought was Socrates, who asked the following existential question to humanity: What does happiness consist of? This classic question, which is relevant once again, was one of the core issues of ancient and mediaeval teleological ethics. These areas are considered teleological as they identify happiness as the supreme asset of humankind, “which has a purpose in itself”. In other words, according to Aristotle, it is the most important goal that people seek in life, as demonstrated in an article in *Science* magazine, that to which all actions are directed, as the love of wisdom is “an intellectual activity inseparable from the activities of life”³. Nowadays, however, the discussion of happiness has been considered through different perspectives within the realm of philosophy.

Therefore, if the supreme asset of mankind is happiness, what exactly is a happy life? For Greek and Roman thinkers, especially Aristotle and Seneca^{1,4}, external assets, including money and also body-worshipping, produce a simple form of happiness, as they are actually means to something. It is interior assets, such as self-knowledge, as well as personal and social accomplishment, that generate most happiness².

From Kant², with the advent of the Enlightenment, Republicanism and secularity, both consecrated by the French Revolution, non-religious moral thought comes into being. In such thought, the essential purpose of mankind was no longer happiness in itself, but emancipation and freedom. Work is revalued, but no longer restricted to slaves and servants, but extended to all social classes.

Beginning in 1960 in the USA and 1980 in Europe, especially in France, “the issue of individual happiness has returned with strength”². Recent philosophers, including Pierre Hadot, Michel Foucault, André Comte-Sponville and Luc Ferry, “have dared to reinsert and rethink the issue of happiness”². According to Ferry⁴, there has been a reawakening of happiness in the West, and we now have “an unprecedented proliferation of books with

philosophical pretenses regarding happiness, inspired by ancient wisdom, Buddhism, Taoism and stoicism”.

Happiness comprises a number of characteristics. Due to the sheer complexity of the concept, it is well-nigh impossible “to define it in a categorical and satisfactory manner”⁴. In general, some studies regard the concept, even among the elderly, as a state of satisfaction, health, care, morals, success, and also physical, psychic and spiritual well-being. It is connected to quality of living, security, freedom of choice, autonomy, healthy aging, intelligence, knowledge, functional capacity, love, emancipation, creativity, admiration, action^{2,4}. In addition, we also see family relations, friends, playing with grandchildren and financial resources, as promoters of happiness.

Nowadays, happiness is much more closely based on seeking performance, in the production of goods and services, through work and study. “The world is now configured around money, and it is through this that national and international commercial transactions are made”, based on a materialist and productivist nature, also taking into account human relations and assuming the characteristic of “disposability”⁵.

In this competitive paradigm, companies, institutions and societies become hostages of a globalized capitalist market system. This way of life “ends up becoming a great deal of effort and competition, to obtain money and survive”. Anyone who does not fit in this system of social and financial organization “will not make money or have a successful career and, as a result, will not be happy”¹⁰. Money is an object of economic studies, but is also addressed by sociology and psychology. This is the study of “the process of production, distribution, circulation and the consumption of wealth”.

A study by Sumngern et al.⁷ gets somewhat close to the concept of happiness structured on the properties of the soul. These authors proved that elderly people who did not need to work to survive considered themselves happier than those who were working and needed the money. Another study carried out with elderly people in rural areas of Chile also shows that there is a close relationship between happiness,

health, and money, as improved financial conditions allow the possibility of producing and feeding oneself in a more healthy manner, with independence, health and social participation, thereby enabling a healthy process of aging¹².

A study by Marques, Sánchez and Vicario¹³ with 48 elderly people in Portugal, focusing on the perception of quality of life, found under the element of economic conditions that money does not occupy a central role within the lives of such individuals and has a kind of supporting role. Subjective well-being and quality of life, however, are factors that are essential to promoting happiness. Thus, the relationship between “economy (or, depending on one’s understanding, money) and happiness is something that is historically established, being in the very genesis of this word and its attributes”².

The objective of the present study was therefore to describe and reflect upon the possible relationships between money and happiness as established by the elderly.

METHOD

This is a qualitative, exploratory and descriptive research study, conducted through interviews, with the application of a social and economic questionnaire with semi-structured questions, amongst a sample of 19 elderly people of both genders, selected through intentional sampling and interviewed at their homes, in two states of the south of Brazil. The interviews were carried out in 2017 and 2018 and lasted approximately 15 minutes each. In intentional sampling, the researcher chooses the participants by convenience and controls the selection thereof, to ensure that they make a significant contribution, according to the ultimate goal of the research project¹⁴. The sample size was defined based on the saturation of the information thus collected, and elderly persons who lived near the border between the two states studied were selected. The criteria for inclusion were as follows: independent elderly people aged 60 years or older, regardless of their social, cultural or financial conditions.

The questions guiding the interviews were: 1) As you see it, is money just a means, or the main goal of your life?; 2) Does money bring you happiness?; 3) What are the reasons why money brings, or does not bring, the happiness you desire? The answers were recorded and then transcribed for later analysis.

The information was then qualitatively analyzed, making use of Bardin’s content analysis¹⁵, through a skim reading in the pre-analysis stage, exploration of the materials, and interpretation, and grouped based on inference, during extraction of the units of significance and the drawing up of thematic categories, based on semantic criteria which are, in turn, based on the goal of the study. The participants are coded by the letter P, for participant, followed by an Arabic numeral that corresponds to the order in which the interviews were carried out.

The study is a result of the research project entitled *Razões da felicidade na longevidade* (Reasons for Happiness at an Advanced Age), linked to a *stricto sensu* Course in Human Aging, and approved by the Ethics Committee at the University of Passo Fundo (*Universidade de Passo Fundo - UPF*), Passo Fundo, Rio Grande do Sul, Brazil, under statement No. 898,152, according to the Resolution No. 466/12. The elderly persons took part in the study subject to the signing of a Free And Informed Consent Form.

RESULTS AND DISCUSSION

A total of 19 elderly people were interviewed, with ages ranging from 60 to 90 years, with a mean age of 69.5 years. 13 of the elderly people in this sample did not finish primary school; three did not finish high school; one was a university graduate; and two had doctorates. Six of them lived in rural areas, and the rest lived in the city. The participants were retirees, but continued to work in their normal professional activities as rural agriculture workers, a manual worker, a primary school teacher, a university teacher, a nurse and a historian (Table 1). The discourses of the elderly people were then divided into categories: “Money as a means of living” and “Money does not bring happiness”.

Table 1. Profile of participants: Gender, age, schooling, monthly income, and professional activities.

Participant (P)*	Gender (M/F)**	Age	Schooling	Monthly income in Brazilian Minimum Wages (MW)	Professional Activities
P 1	M	60	High School	5 to 10	Maintenance worker
P 2	M	69	Primary School not completed	1	Agricultural worker
P 3	F	67	Primary School not completed	1	Agricultural worker
P 4	F	67	Primary School not completed	1	Agricultural worker
P 5	M	75	Primary School not completed	1 to 2	Agricultural worker
P 6	M	90	Graduate	2 to 5	Pastor
P 7	M	60	Doctorate	10 to 20	University professor
P 8	M	62	Doctorate	10 to 20	University professor
P 9	M	69	Primary School not completed	1 to 2	Agricultural worker
P 10	F	67	Primary School not completed	1.5	Agricultural worker
P 11	M	78	Primary School not completed	1	Agricultural worker
P 12	F	70	Primary School not completed	1	Agricultural worker
P 13	F	66	Primary School not completed	5 to 10	Agricultural worker
P 14	M	78	Primary School not completed	1.3	Manual worker
P 15	F	71	Primary School not completed	1.3	Agricultural worker
P 16	F	69	High School not completed	1.3	Domestic help worker
P 17	F	76	Primary School not completed	1.3	Agricultural worker
P 18	F	66	High School not completed	1	Basic Education teacher
P 19	F	61	Primary School not completed	1.2	Domestic help worker

*Participant: P; **Gender: M: Male; F: Female.

Money as a means of living

Money was found to be a necessary element for living, as studying, working and planning to obtain it is part of the existential condition. According to the perception of the elderly people, it was not mentioned as being the main goal of life, as the most important objective to be achieved, but rather as a means, a path, an instrument through which one can live well and happily.

The following statements show this need to acquire and have money as a useful medium to make the most of things, to survive, but always based on limits and responsibility, without idolizing money, as the following statements show:

“It is a part, but is not everything. Money helps, but does not bring happiness” (P1).

“Money is a means through which we can live well, as nobody can live without money” (P6).

“One must have limits with money. [...]. If you just think about making money, money and more money, and then, when you see it, you get turned upside down, it goes nowhere” (P9).

“Money helps to buy what we need to live, [...] but is not the most important thing” (P10).

“A certain sum of money is necessary, in order to live” (P12).

“It is indeed important for life, but it is not everything. There is no point having money if you don't have health. Money alone does not bring happiness” (P15).

“Money is useful for life” (P16).

“Just to pay your debts” (P17).

“I just need enough to travel and pay bills” (P18).

“To survive” (P19).

These perceptions agree with the concepts behind ancient and mediaeval teleological forms of ethics, according to which money plays the role of a means for attaining happiness, in both the individual and the social sphere. The lack of money makes people unhappy¹. However, Seneca and Aristotle considered that there was no need to have many assets, especially money, “because of the concerns that are inherent to wealth: fear of being robbed; much time devoted to management of one's assets; envy of others”².

So, if money is but a path to achieve happiness, what is happiness itself? In the opinion of thinkers such as Socrates and Plato, and more significantly Aristotle and Seneca, factors such as a perfect body, physical strength, material wealth, some loyal and dedicated friends, and of course money, are all things that are necessary in order to attain happiness. These are supportive qualities and thus bring a temporary feeling of happiness, an aspect which is confirmed by statements such as those described above. In contrast, interior and constitutional-based qualities, meaning those that promote a more long-lasting form of happiness, are the assets of the soul, including the practice of such virtues as courage, moderation, justice, friendship, wisdom, prudence,

intellectual pleasure, knowledge, self-knowledge, self-control, participation in the community. These are the assets that are essential for happiness, because true happiness comes through conscience. They promote calm, peace, and the imperturbability of the spirit, qualities which can be achieved through contemplation and meditation^{1,2,4,9,16}.

The participants also mentioned the meaning of money for specific purposes, which arise from the existential conditions of daily living, including leisure, health and nutrition:

“One can live very well with money, such as go to parties for the elderly and have a beer” (P4).

“Have money to survive and have some fun” (P9).

“You need some money, to go out to parties with the family” (P5).

“Money helps when you have to live and pay bills, and also to get something to eat. [...]. Now, having too much money and not knowing how to use it... this is something that really harms a person's life” (P11).

“We need money to go shopping and to survive. (P14).

The study carried out by Lobos, Lapo and Schnettler¹², with 389 elderly persons in rural areas in central Chile, aged between 60 and 90, also showed that money has meaning, but as a means to achieve happiness. Health, government policies, nutritional satisfaction and social participation are all more important than money, confirming the hypothesis that, between health and money, health always takes priority. Similarly, a study by Angner et al.¹⁷ also shows that being in good health is more significant than being well off.

Another issue that came up in the statements was the possible inconvenience that the lack of money can generate within the family and also at work, and how money should be used for budget planning and also in one's plans for life, albeit always in a balanced manner:

“A lack of money always brings serious problems such as conflict within the family and ag work, among others. I received some good advice from my father, who said that money is not important. Money should be a consequence of your work, rather than the ultimate goal in life” (P8).

“Money needs to be used based on careful planning, and sticking to a budget, with proper balance for our daily upkeep” (P6).

According to Lenoir², Seneca considered money to be necessary and useful. It allows one to invite friends over for dinner and to appreciate good wines, as also to commemorate and enjoy a lifestyle based on peace and calm in one’s old age, arising from an existential plan lasting several decades.

The lack or shortage of money harms, and has direct interference upon, the family, personal, and social structures of the elderly, and also largely prevents access to better health, thereby reducing the likelihood of happiness, as the study by Lobos, Lapo and Schnettler shows¹².

Money does not bring happiness

Based on the statements of the elderly, money appears as a generator and a promoter of happiness and well-being, as an extrinsic motivator in working towards the accomplishment of projects of life. However, money did not emerge as a greater aim, a supreme goal, to which all other assets or goals of life are subordinate.

The following statements show that money should be used in a rational way, with care:

“I always take care of it and like to have a bit of money” (P5).

“It shouldn’t be spent unnecessarily, as this brings worries” (P6).

“However, there are some people who are enslaved by money. When they realise this, they are nearing the end of their lives and they leave the money behind. With me, things are different” (P10).

“We wish for money if we don’t have any, but health and our family brings more happiness” (P14).

This perception is backed up by recent theoretical and empirical studies. In the opinion of Lenoir², “it is certain that some money does indeed help to bring happiness, yet an incessant quest for wealth is just as harmful”, because it leads to dependence and slavery. If money is used in a balanced manner, and not to excess, then extravagance and slavery would be avoided. Thus, there are sophisticated, intellectual, spiritual and ephemeral, vulgar and trivial pleasures that can be achieved through money and the fruition of material assets and the senses, always seeking happiness. Due to its utilitarian characteristics, this search becomes obsessive and compulsory, and “dominates our whole life”²⁴.

According to Marques, Sánchez and Vicario¹³, what generates quality of life is not actually money or financial assets, but health, peace, harmony, happiness, and also the satisfaction of “keeping busy, whether with leisure activities, volunteering, or work itself. It also means maintaining good interpersonal relationships and getting support from one’s family, friends and neighbors.”

Sumngern et al.⁷ carried out a study with 306 elderly people in Thailand to identify how happiness is perceived in different regions. Of elderly persons who lived in rural, suburban, and urban locations, 64.5%, 61.2%, and 22.8% respectively felt that their personal accomplishments or happiness were not satisfactory, or even poor, and had little motivation to live. On the whole, 12.4% considered their happiness levels to be good, 37.9% fair and 49.7% poor. Another finding of this study was that elderly people who did not work considered themselves happier than those who had to work and earn money in order to survive.

The participants in the present study identified money as a factor to promote happiness and satisfaction, and something essential to live in society, and also noted that a lack of money was a factor that generates conflicts and social destructuring.

“Money brings happiness and well-being” (P9).

“I just want enough money to live. I am happy with what I am earning” (P4).

“Money does indeed play a part, and I feel that a lack of money can break up families, and also cause problems with work and one’s social life” (P8).

These perceptions match the meaning attributed to money throughout history. According to Lauer-Leite⁹, money has taken on a key role within the lives of people, institutions and countries, “especially as it is an instrument for mediation that makes it possible to meet human needs, as well as technological, economic and social development”. The classic idea that time is money is still present nowadays. This view means that there is little time left to care for oneself, environmental issues, sustainability, and even happiness, because work, money and consumption are the ultimate goals in life¹⁷. However, global capitalism “has not managed to turn into goods the main asset that we all seek: happiness”¹⁸.

A study with 870 people carried out by Ergin and Mandiracioglu in Turkey between 1990 and 2013⁸ sought to identify the social and economic factors that determine health and happiness, and found a connection between financial means and happiness, supporting what was stated by the elderly people in this study. During this period, there were many crises in the country, especially in 2001, and in this year, the elderly people, especially those who were widowed or separated, and of lower income, reported lower levels of happiness and health. On the other hand, in years of prosperity greater tranquility, health, happiness, and motivation to live were observed.

Money was also mentioned, from a critical perspective, as an object of fascination and wonder, as a supreme asset to promote the consumerist festival of happiness, scheduled to fill in the existential void arising from the current crisis^{2,4}. However, this search for having something ends up leading people into slavery:

“For me, money has always been a commercial factor and a cause for fascination. As we are now in the twenty-first century, where there is a deep crisis of values and rational criteria, money has filled this space” (P7).

“In capitalist society [...] money ends up enslaving us. People want to earn more, at any cost. For this reason, I feel that Brazil today, the Brazilian portrait of all this corruption, everything revolves around having, managing to get things easily” (P8).

“But money does not bring happiness to anyone” (P2).

“There are some people who just think about money, and forget about investing in their health to save money. Then comes greed, harming the person in the end” (P11).

“Money does not leave anyone any happiness” (P12).

“It’s not worth having a lot of money, as it does not bring happiness”(P19).

These perceptions are directed at the consumerist ideologies which, through money, ensure total, captivating and perennial happiness¹⁹, but which, paradoxically, may breed disappointment and unhappiness, as they contribute little towards the achievement and maintenance of spiritual peace, “as the beautiful promise of happiness threatens to turn into the tyranny [...] of “perpetual euphoria”⁴. Along these same lines, according to Lenoir², “we hesitate to write that money does not necessarily bring happiness” and, according to Pereira⁵, this happiness produces fragmentation, even splintering relationships based on solidarity and friendship with others, “now based on subjectivism and materialism”.

However, according to Matz, Gladstone and Stillwell²⁰, when the money spent on goods corresponds to the personalities of the consumers, it seems that money can indeed buy happiness, as these assets cause a more significant rise in happiness. However, it must be stated that none of the participants had this perception.

The elderly people also mentioned that, when money tries to fill the void created by this capitalist society, which is based on technology, it appears as a kind of fetish, in which people try to be independent, recognized through the consumption of certain brands:

“And when money takes up this space, it enters what Marx and Benjamim have defined as fetishism. [...] Money not only as something used to buy things, but also as a representation of the world. [...] It is the brand that shall define people, and what comes along, traced by this money” (P7).

“Society gives great value to money. Capitalism, this need to buy, is very strongly present in young people” (P8).

The fetish leads people to identify themselves with certain brands of products and services, becoming mercantilist²¹, strongly tied to the concept of having something, of consumption, as, “according to neoliberal capitalism, happiness lies in uncontrolled hypercapitalism”²². According to Bauman²³, this is the concept of I owe money, therefore I am, the art of living in debt, meaning that the ideal person for banks and credit cards is the ‘ideal debtor’, ‘who never pays his or her bills in full’.

In other statements, the elderly people say that economy, and attachment to money, is not convenient as it may produce suffering, and does not help to promote tranquillity and quality of living:

“It is stupid to want to save money” (P2).

“We must not attach ourselves to money” (P9).

“Many years ago, this greed, this wish to have more, was not so important. People were happy with less, but society has evolved, or ‘regressed’, and now we have a lot of stress and depression” (P8).

“It is a problem when we have too much money. We are happy with what little we have” (P12).

“A lot of money is not good for you. It gets in the way” (P13).

“For me, it is not everything” (P14).

According to Ferry⁴, as happiness is something complex that cannot be defined, due to the human condition based on a constant search for progress and accomplishment, “we can never be absolutely sure about what makes us happy on a long-lasting

basis – money, love, social prestige, talent, erudition or knowledge: everything that brings us happiness may turn into its opposite”. This is backed up by the comments made by the interviewees with regard to money, as the absence thereof leads to suffering in the light of human needs.

However, having money does not in itself suffice to bring happiness, especially as a central element of life, and can bring concerns and experiences that are not in keeping with a happy life. The search for peace, health, tranquility, quality of living, balance, and social participation are things that bring about accomplishment, a happiness that lasts for a longer period. Considering this fact, we suggest the expansion of the methodology of the present study, with discussion within focus groups, and also the establishing of links with subjective well-being and quality of life.

CONCLUSION

The results show that, within this relationship, money has shown itself to be a means and a propaedeutic for the promotion of happiness, internal accomplishment, for carrying out life plans and daily tasks. This perception agrees with the ancient and mediaeval teleological models of ethics, in which money, like external assets, cars, houses, capital and the like, was considered and valued as an extrinsic and auxiliary asset. What generates most happiness is in fact our interior assets: How to be virtuous, balanced, the search for knowledge, self-knowledge and internal satisfaction. This concept, defended by the philosophies of Aristotle, the Stoics and the Cynics, was, and continues to be, critically taken up by philosophers, particularly French philosophers such as Hadot, Ferry and Lenoir, considering the historical and cultural distance between the periods. Recent empirical studies with elderly people also confirm this classic view that money promotes a transitory happiness, which is necessary but not the main reason for existence. The elderly people in the present study also mentioned that the lack of money could indeed produce emotional, familial, and social imbalances, and that the obsessive search for money, due to one’s fascination for possessing things, could generate suffering, avarice and depression.

In the light of these results, there is a need for further empirical studies, with a greater number of participants, to further explore the relationship between money and happiness among the elderly, as the thematic affinity is a complex issue. The overlap

between these two issues supports the importance of studies of elderly people, whether due to the necessity of a long and happy life, or the common financial fragility of this population once detached from labor activities.

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