

Money doesn't buy happiness: OECD

Written by Johan Nylander

Wednesday, 25 May 2011 05:32 - Last Updated Tuesday, 24 May 2011 10:37



- [Why money doesn't motivate most workers](#)

The Organisation for Economic Co-operation and Development has unveiled a new index that will let people measure and compare their lives in a way that goes beyond traditional GDP numbers.

The “Your Better Life Index” aims to measure well-being and progress. The index allows citizens to compare lives across different countries, based on dimensions like housing, income, jobs, community, education, environment, governance, health, life satisfaction, safety and work-life balance.

Persistently near the top of the rankings on almost all measures are Nordic countries, the Financial Times points out. Canada ranks higher than others on most indicators, with Australia, Denmark and Sweden all taking very high spots in the rankings.

“People around the world have wanted to go beyond GDP for some time. This index is designed for them. It has extraordinary potential to help us deliver better policies for better lives”, said OECD Secretary-General, Angel Gurría.

The index acknowledged: “While money may not buy happiness, it is an important means to achieving higher living standards and thus greater well-being”.