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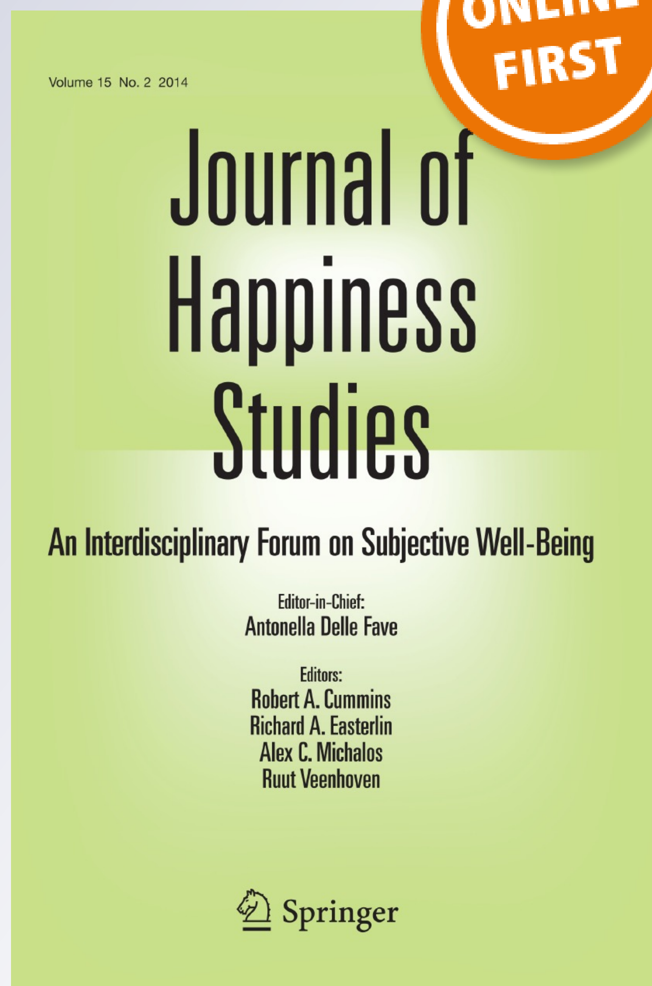

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RESEARCH PAPER

Happiness Economics, Eudaimonia and Positive Psychology: From Happiness Economics to Flourishing Economics

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Abstract A remarkable current development, happiness economics focuses on the relevance of people's happiness in economic analyses. As this theory has been criticised for relying on an incomplete notion of happiness, this paper intends to support it with richer philosophical and psychological foundations. Specifically, it suggests that happiness economics should be based on Aristotle's philosophical *eudaimonia* concept and on a modified version of 'positive psychology' that stresses human beings' relational nature. First, this analysis describes happiness economics and its shortcomings. Next, it introduces Aristotle's *eudaimonia* and takes a look at positive psychology with this lens, elaborating on the need to develop a new approach that goes beyond the economics of happiness: the *economics of flourishing*. Finally, the paper specifies some possible socio-economic objectives of a *eudaimonic* economics of happiness.

Keywords Happiness economics · Flourishing · Positive psychology

JEL Classification A12 · B59 · I30

The need to factor the specific 'ends' of individual behaviour into economics is increasingly acknowledged in today's world, as clearly illustrated by happiness economics and Amartya Sen's capability approach (CA). The former focuses on the content of happiness—an ultimate end or set of ends—and explores new variables, introducing unexpected 'anomalies' associated with the motives of human actions that may positively influence

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economic policy. Indeed, happiness economics is mainly based on empirical surveys with truly enlightening findings.

As has become gradually recognized, no empirical research is uncommitted to values. Happiness economics is based on psychological views that ultimately rely on philosophical concepts. It has been pointed out that the psychological and philosophical notions of happiness underlying this branch of economics are far from being comprehensive. This is the downside of this good news and deserves exploration: is the notion of happiness proposed by happiness economics a rich enough or adequate concept? If not, are there other possibilities? How can the 'adequacy' of this concept be established? The fact is that economics has become interested in happiness, and, consequently, there is no reason to think that it will not be opened to suggestions about better alternative philosophical and psychological theories to ground the contents of this notion.

This paper will try to provide happiness economics with richer philosophical and psychological foundations. Specifically, we will propose that happiness economics should be based on Aristotle's philosophical notion of *eudaimonia* and an adjusted version of a psychological theory called 'positive psychology'. First, we will present happiness economics and its problems. Next, we will introduce Aristotle's *eudaimonia*, followed by a description of positive psychology, its shortcomings, and the changes it requires to fully accommodate *eudaimonia* in order to serve as a basis for happiness economics. Finally, the paper proposes some specific socio-economic objectives of a *eudaimonic* economics of happiness.

1 Happiness Economics

Since its inception, economics has been meant to contribute to people's happiness. For Aristotle, this discipline indicates how to use things in order to have a 'good life'—the Greek philosopher's notion of happiness (see Crespo 2006). Smith views happiness as tranquillity and enjoyment (cf. [1759] 1976, III.3.30, p. 149), with commercial society providing the freedom and security that promote them and prevent misery (see, e. g., Rasmussen 2011, p. 96). Rev. Thomas Robert Malthus noted that Smith often mixed the causes of the wealth of nations with the causes of happiness in the lower orders of society (cf. [1798] 1914, II, p. 126). The 'Greatest Happiness Principle' is repeatedly mentioned in Jeremy Bentham's *Economic Writings* as the aim of Political Economy (1954, see term in index, p. 569), a view also shared by John Stuart Mill. Recently, many studies on 'civil happiness'—viewed as the wealth of nations by Neapolitan economists, notably Antonio Genovesi- have also linked economics and happiness (see, e. g., Sabetti 2012). Clearly, however, the notions of happiness used by these authors are remarkably different,[1] but they all consider happiness as something positive that exceeds wealth.

David Hume, Adam Smith's philosopher friend, wrote a number of essays on economics; in one of them ([1752] 1970, pp. 21–22), he emphatically argued that economic growth enhanced happiness. Economists have consistently shared this belief, which is why a 1974 article by Richard Easterlin shocked many of them. The so-called 'Easterlin paradox' showed a weak correlation between income and happiness increases, fuelling a new

[1] See, for example, Nussbaum (2005) for a comparison of happiness notions by Aristotle, Bentham and Mill.

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wave of literature works on economics and happiness: papers, books and handbooks with theoretical studies and empirical surveys—some quoted here, in fact.[2]

Easterlin's article proved a felicitous turn of events, as it reinforced the need for economics to refocus on human ends. In the twentieth century, economics had considered ends as given, limiting itself to study the best allocation of means to achieve those ends. As economist Lionel Robbins (1935, p. 29) argues, 'economics is not concerned at all with any ends, *as such*. It is concerned with ends in so far as they affect the disposition of means. It takes the ends as given in scales of relative valuation'. This approach has some disadvantages, notably including the fact that, since there is not real action without ends, if ends are given, economics is not a science of real action, but of past actions. Talcott Parsons wisely captured the problems stemming from this attempt back in 1934: 'To be sure, an "end" may refer to a state of affairs which can be observed by the actor himself or someone else after it has been accomplished'. Robbins' ends, Parsons concluded, are not ends (1934: 513–4)—they are, if properly construed, a result: 'The scale of valuation is not a factor in action but merely a resultant, a reflection' (1934: 516). In the same vein, Knight noted (1956, pp. 128–29) that 'the end is rarely or never actually given in any strict sense of the word; rather, it is in some degree redefined in the course of the activity directed toward realizing it'. He also remarked that 'to the extent to which an end is given, it is not really the end in the sense of finality'. Ends are not given: they are actually produced in action processes. Means and ends are mutually interactive and determined, and focusing only on the allocation of means—merely a technical proceeding—is a partial undertaking that neglects the most interesting part of human actions: decisions concerning ends. This approach stems from the modern Humean reduction of practical reason to technical or instrumental reason. As mentioned, economics is currently revisiting ends, and happiness economics illustrates this trend, showing economists' growing concern with the meaning of life and revealing the need to carefully appraise happiness economics' strengths and weaknesses.

A problem besieging happiness economics has been that the variety of happiness notions noted above has found its way into this field, with 'life satisfaction' and 'subjective well-being' (SWB—indicator used by the World Values Survey) being its primary happiness concepts. However, a plethora of happiness definitions and metrics has surfaced. In addition, Frey and Stutzer (2002, p. 5) refer to an 'objective' approach that endeavours to capture subjective well-being by measuring brain waves with a so-called *hedonometer*.

These differences prove relevant: they are not just neutral measurements, as they underlie anthropological conceptions. Although happiness economics has tried to limit itself to positive or descriptive theory, it unavoidably commits to specific values and has normative implications. The dimensions chosen to define happiness and the weights assigned to each dimension both involve a specific conception of mankind and guide social policies. Until the 1950 s, the positivistic, value-free scientific mindset largely prevailed, but clear facts about the involvement of values in scientific research have increasingly pushed it aside since then. In a recent book, Harvard philosopher Putnam (2004) elaborates on the *entanglement* of facts and values, present in many human fields, using the 'collapse of the fact-value dichotomy' to 'explain the significance of this issue particularly for economics'. He argues that ends are in fact important in economics and can be discussed rationally. Ends cannot be extracted from economics because evaluation and description are interwoven and interdependent (Putnam 2004, p. 3).[3] If this applies to economics, no

[2] A recent complete survey is George MacKerron's (2012).

[3] Davis (forthcoming) has recently proposed slight changes to Putnam's arguments in order to apply them to economics.

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doubt it also applies to other social sciences. These ideas are not new: the old hermeneutical and practical reason traditions maintain the essentially normative and ethical character of human sciences. These traditions have been overshadowed by positivism in recent centuries, but they made a comeback in the second half of the 20th century, with a strong thrust for practical science coming primarily from Germany. A collective work edited by Riedel (1972–4), entitled *Rehabilitierung der praktischen Philosophie*, may be deemed as a hallmark of this trend that views the practical paradigm as a reaction against the prevailing requirement for value-neutrality in the realm of social sciences. Similar conclusions have been drawn by others, including pragmatists, hermeneutics experts, and critical theorists. Charles Taylor combines hermeneutical and Aristotelian practical reason approaches, concluding that 'these sciences cannot be *wertfrei*; they are moral sciences' (1985b, p. 57). Flyvbjerg provides another example with his (somewhat Aristotelian) 'phronetic social science' (see, e.g., 2001) proposal, which has made quite an impact.

Psychology is no exception when it comes to non-neutral data, as Taylor has also noted (1985a, especially chapters 5 and 8). So have done Slife and Williams (1995), and Richardson et al. (1999). The very subtitle of Slife and Williams' book, "Discovering Hidden Assumptions in Behavioural Sciences", points to the need of unveiling underlying assumptions or interpretations. The subtitle of the book by Richardson, Fowers and Guignon, "Moral Dimensions of Theory and Practice", is also quite revealing. Scientific value-neutrality is itself an ethical stance, and these authors argue for a new interpretive psychology.

Clearly, then, a discussion on the appropriate concept of happiness used in happiness economics is highly relevant. Over time, hedonistic notions of happiness have come under criticism, as efforts have been made to redefine happiness in more *eudaimonic* terms. Both Annas (2011, p. 127) and Barrotta (2008, p. 149) critically quote the same passage from Layard's *Happiness: Lessons from a New Science* (2005, p. 4): 'Happiness is feeling good, and misery is feeling bad'. Layard shares Bentham's view that happiness is a hedonic reality that can be measured, and, at the same time, he rejects Mill's qualitative dimension of happiness. Additionally, Layard (2007, p. 162) states that 'good tastes are those which increase happiness, and vice versa'. Wijngaards (2102, p. 103) summarizes his analysis of Layard's concept of happiness, asserting that it 'is to be understood in a hedonic sense, based upon a pleasure/pain duality'. Still, this is a rudimentary notion of happiness—enduring hardship is part of true happiness. As Annas suggests, 'a life of having all your desires fulfilled without the problems created by human neediness leaves humans with nothing to live *for*, nothing to propel them onwards' (2011, p. 137). Indeed, true happiness goes beyond life satisfaction. Begley (2010) has reviewed current literature on SWB surveys and physiological (objective) happiness studies, concluding that these two psychological approaches to happiness are widely regarded as mainly hedonic and that truly *eudaimonic* dimensions would help complete the assessment of happiness.

Some more sophisticated psychological constructs include *eudaimonic* elements such as positive relations with others, personal growth and purpose or meaning in life. However, Begley notes, they do not refer to virtue, which is a key element in a more refined conception of happiness. Bruni and Porta (2007, pp. xx–xxiv) add that economic theories trying to indirectly understand the logic of happiness by explaining the 'Easterlin paradox' do not consider the role of sociality as relationality. A quick review of the literature on happiness economics and survey questions to measure subjective well-being (SWB) reveals that the words associated with happiness have hedonic connotations—'tastes', 'feelings', 'desires', 'satisfaction', 'pleasure and displeasure'.

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A recent European survey on 'flourishing'—a more comprehensive notion than SWB (including positive emotions, engagement, interest, meaning, purpose, self-esteem, optimism, resilience, vitality, self-determination and positive relationships)—revealed SWB shortcomings. Here are this survey's findings (Huppert and So 2009, p. 6; 2013, pp. 846–847):

> The correlation between flourishing and life satisfaction in the ESS [European Social Survey] data is 0.32. For the population as a whole, 12.2 % met criteria for flourishing, and 17.7 % had high life satisfaction scores. The percentage who had high life satisfaction and were flourishing was 7.2 %. One third of flourishing people did not score high on life satisfaction, and half of the sample population with high life satisfaction did not meet flourishing criteria. Therefore, these two are clearly different concepts, so a single life satisfaction metric is not an adequate substitute for a flourishing measurement. Furthermore, a life satisfaction metric would lack the greater texture of a flourishing measurement, whose elements can also be examined separately according to temporal or social changes.

These findings indicate the need to identify an adequate concept to measure happiness. As noted earlier, though happiness economics seems to be merely descriptive, this description refers to survey questions containing values. Moreover, happiness economics leads to policy making, thus becoming normative. Therefore, in all fairness, we should bring values to the table and discuss them rationally—and this is a task for practical reason. Aristotle developed a kind of practical reasoning about the values (goods) contributing to happiness: *eudaimonia*, a notion that fits in nicely with the idea of flourishing.

2 Aristotle's *Eudaimonia* as 'Flourishing'

Aristotle's *eudaimonia* is often translated as 'flourishing' in order to make a distinction with the current use of the word happiness.[4] Aristotle explains that *eudaimonia* is a process and not a state: it is the act of flourishing. He asserts, 'we should count happiness as one of those activities that are choice-worthy on their own right' (*Nicomachean Ethics*—*NE*—X, 6, 1176b 5). He also states that 'happiness, [*eudaimonia*] is something final and self-sufficient—the end of actions [*prakton*]' (*NE* I, 7, 1097b 21–22). Thus, translating Aristotle's *eudaimonia* as 'happiness' is misleading.[5] At present, this term has hedonistic or utilitarian connotations that are completely lacking in the Aristotelian term.[6] Moreover, the

[4] John M. Cooper, in *Reason and Human Good*, Harvard University Press, Cambridge (Mass..), 1975; Rosalind Hursthouse in 'Virtue Ethics' S*tanford Encyclopedia of Philosophy*, http://plato.stanford.edu/entries/ethics-virtue/, 2012, retrieved on May 2, 2013; Julia Annas, *The Morality of Happiness*, Oxford University Press, 1993, p. 44; John M. Finnis, *Fundamentals of Ethics*, Oxford University Press, Oxford, 1983, p. 8; and Fred D. Miller, Jr., *Nature, Justice, and Rights in Aristotle's Politics*, Clarendon Press, Oxford, 1995, p. 19.

[5] Familiarized with Aristotle's ideas, Amartya Sen has been careful to use the Greek term *eudaimonia* and not its usual translation as happiness. He realized that happiness was a very different thing for Aristotle and for Utilitarians. *Eudaimonia* is not a state of the mind, but an activity guided by reason. In *The Standard of Living,* Sen stated that 'the breadth and richness of the Greek concept of *eudaimonia* may suggest similarly broad interpretations of happiness or pleasure' (1987, p. 8). Richard Kraut (1979, p. 169) elaborated on the difficulties of translating *eudaimonia* and finally suggested just using this word, noting (1979, p. 170), 'Aristotle thinks that the most *eudaimon* individual is someone who has fully developed and regularly exercises the various virtues of the soul, both intellectual and moral'.

[6] Early forms of Utilitarianism were hedonistic. On these forms, see, e.g., Irwin (2011, pp. 364–397).

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term 'happiness' can also be interpreted, as Seligman (2011, p. 10) points out, as 'buoyant mood, merriment, good cheer, and smiling'—all rather superficial. Aristotle's *eudaimonia* notion exceeds a hedonic concept of happiness and is not superficial. Annas (2011) also remarks that *eudaimonia* differs greatly from our modern view of happiness—a very determinate idea: each individual's happiness consists of a very specific kind of life. Happiness in a *eudaimonic* perspective is not about the things we own; it is a matter of how we live our lives, whatever the circumstances: 'healthy or unhealthy, rich or poor, educated or uneducated, we should think about our lives and try to live them well' (2011, p. 129). Living our lives well means developing our capabilities for a worthwhile or useful goal (see Annas 2011, p. 140).

Eudaimonia is not a single, monistic concept, like pleasure or utility; rather, it includes a set of incommensurable second-order ends.[7] Aristotle's distaste for the very widely accepted hedonic view is strong: 'the generality of mankind then show themselves to be utterly slavish, by preferring what is only a life for cattle' (*NE* I, 4, 1095b 18–20). His argument is that *eudaimonia* is an ultimate end, not a good for the sake of another end, as enjoyment is. He also rejects the commensurability of goods contributing to *eudaimonia*: 'good is not a general term corresponding to a single Idea' (*NE* I, 4, 1096b 23–25).

At the beginning of *Politics* (I, 2), Aristotle describes human beings as *zoon echon logon*—'man alone is furnished with the faculty of language'—and as *zoon politikon*—'political animal'. This dual, simultaneous characterization bears profound significance. Aristotle claims that, through speech, people can both know and convey what is good and what is evil, what is morally just and unjust, as well as what is technically expedient and inexpedient. At the same time, 'it is association in [a common perception of] these things what makes a family and a polis' (ibid.)—that human beings relationally develop their rationality or capacity for theoretical (metaphysical), practical (ethical) and technical knowledge within their families and political communities.[8]

The political community comes into play to secure a better life for its citizens, pursuing human *eudaimonia* or flourishing. Individuals and even families alone cannot achieve *eudaimonia*: isolated human beings—who are unable to share in the benefits of political association or have no need to share because they are already self-sufficient (*autarkeian*)—do not partake of the *polis* 'and must therefore be either beasts or gods' (*Politics* I, 2, 1253a 37–38). Aristotle revisits this idea in *Nicomachean Ethics*, asserting that the final good, *eudaimonia* or self-sufficiency, is chosen for its own sake. He adds (I, 7, 1097b 7–10),

[7] Crespo 2007 (p. 376) explains the Aristotelian distinction between a) ends that can be considered only as means and that are only pursued for the sake of something else (first-order or instrumental ends), b) ends that are desirable in themselves and are also pursued for the sake of the final end (second-order ends), and c) ends which are only desirable in themselves (third-order or final ends—usually known as *eudaimonia* or 'happiness'). The following example is provided for greater clarity: we study for an exam (i.e. a means to an instrumental end) in order to graduate (a second-order end), in order to be happy (a final end) according to our life plan (designed by practical reason). Sen's capabilities, for example, are second-order ends. Fowers (2012a) uses the term 'instrumental' to refer to goods in a) and 'constitutive' for goods in c), probably viewing goods in b) as 'constitutive' as well.

[8] We use the expression 'relational' in a broader sense than Martha Nussbaum (1986, Chapter 12), but this meaning does not discard the relevance for *eudaimonia* assigned by Nussbaum to the possession of 'relational goods' such as friendship, love, and political commitment. That is, we do not point only to the relational (and vulnerable) character of political relations, love and friendship, but to the root of these relational goods—i.e., the intrinsic relational character of human beings as 'political animals'.

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> the term 'self-sufficiency', however, we employ with reference not to oneself alone, living a life of isolation, but also to one's parents and children and wife, and one's friends and fellow citizens in general, since man is by nature a political being.

Aristotle's self-sufficiency or autarky is not an economic notion; neither is it the same as economic independence. Instead, it refers to the ability to self-sufficiently live a good or fulfilled life: autarky is *eudaimonia* or flourishing.[9] *Eudaimonia* is attained in the *polis*; therefore, individuals' and polis' final ends or goods are one and the same (*NE* I, 2, 1094b 8–9). This principle of individual–polis harmony is not taken for granted: in order to be happy (*eudaimon*), individuals must strive for the common good, which, at the same time, constitutes their individual good. To this purpose, they need virtues, since only a life of virtues leads to *eudaimonia.* For Aristotle, *eudaimonia* is 'an activity in conformity with virtue' (*NE* I, 7). Virtue and *eudaimonia* go together: as Julia Annas (2011, p. 150) states, 'both living virtuously and living happily are ways of living my life, dealing with the material I have at hand, making the best of the life I have led up to now'. Also, as Bruni and Porta put it, *eudaimonia* is the indirect result of virtuous actions carried out for their intrinsic value (2007, p. xiv).

Now, according to Aristotle, a modicum of resources is necessary for human beings to live a better life and for the existence of society itself. In his *Lives of the Philosophers*, Diogenes Laertius (2007) writes that Aristotle taught that 'virtue was not sufficient in itself to confer happiness, for there was also the need of the goods of the body, and of external goods'. Hence, people should not only look for virtue but for these goods as well. According to Aristotle, as quoted by Diogenes, 'things which are ethical (…) concern politics, and economy, and laws'. Economic concerns, 'the economic', amount to one of the conditions of 'the good life' in society and, therefore, economics' ultimate purpose is of an ethical nature. In fact, *Politics* begins by focusing on economic concerns (*oikonomikè*).

However, Aristotle views material means as just means and not the final end of human life and society. The relationships between *polis* individuals and families follow an order based on the orientation of their actions towards a higher end (*Politics* III, 9, 1280b 29–35):

> It is clear, therefore, that a *polis* is not an association for residence on a common site, or for the sake of preventing mutual injustice and easing exchange. These are indeed conditions which must be present before a *polis* can exist; but the existence of all these conditions is not enough, in itself, to constitute a *polis*. What constitutes a *polis* is an association of households and clans in a good life (*eû zên*), for the sake of attaining a perfect and self-sufficing existence (*autárkous*).

In other words, exchanging and possessing the goods that are necessary for the pursuit of a good life are *polis* requirements. Thus, the end of the *polis* subsumes the end of *oikonoimikè*, but, at the same time, the latter is a condition for society's unity. Individual and political autarchy also includes material elements that can only be obtained through interaction. As a result, exchange interactions cannot work properly outside the political society: the market does not operate properly in a vacuum. This approach assumes that the economy is a social reality.

Aristotle's *eudaimonia* may be summarised as follows:

- *Eudaimonia* is the final end of human beings—*Nicomachean Ethics* I, 4.

[9] On this, see Barker's commentary (in Aristotle 1958, p. 8) and *NE* I, 7, 1097b 15–7. See also C. C. W. Taylor (1995, p. 237).

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- The content of this end matches the appropriate function of human nature—*Nicomachean Ethics* I, 7.
- Aristotle characterises humans as simultaneously rational and political—*Politics* I, 2. Men are essentially relational because they can only acquire knowledge and accomplish *eudaimonia* within the *polis* (*Politics* I, 2 and *Nicomachean Ethics* I, 2).
- *Eudaimonia* is essentially a relational concept. Given that man is a political animal, *eudaimonia* cannot overlook the common good: individuals must look for the common good in order to achieve their individual good, happiness (*Nicomachean Ethics* I, 2). Human beings flourish when they develop their capabilities, taking into account the good of others.
- This requires virtues (*Nicomachean Ethics* I, 7). Relational virtues are key drivers of happiness for all people.
- Happiness requires the possession of a certain amount of material goods, provided by market exchanges (*Politics* III, 9; *Nicomachean Ethics* I, 8).
- The market is not an isolated reality with a particular end; rather, its end is subordinated to the end of both individuals and *polis*: *eudaimonia* (*Politics* III, 9).

Having introduced the concept of *eudaimonia*, it is now time to try to establish the psychological notions that are consistent with it, laying the groundwork for a richer happiness economics.

3 Positive Psychology and Flourishing

In Sect. 1 above, we mentioned Huppert and So's (2009) study on *flourishing*, while, in Sect. 2, we elaborated on the meaning of Aristotle's *eudaimonia*—or *flourishing*—and the role played by virtues in its pursuit. In his latest book, *Flourish,* Seligman (2011), 'positive psychology's' current leader, states that the goal of positive psychology is 'to build human flourishing' (2011: 29) by relying on virtues (2011: 24). This is not just a coincidence.

A very sensible objection to merging Aristotle's *eudaimonia* and Seligman's flourishing is that, while, for Aristotle, *eudaimonia* is an ethical, normative concept, Seligman views it only as a descriptive, 'positive' term. Whereas Aristotle believes that *eudaimonia* stems from a specific conception of human nature and its corresponding function, for Seligman, it is merely a neutral description of people's aims. However, as noted earlier, there is currently a general and firm consensus around the notion that concepts are not merely descriptive, particularly in the human realm. In other words, it might be possible to assume that the hidden values underlying Seligman's flourishing and virtues bear some resemblance to Aristotle's *eudaimonia* and *aretai.* Yet, this is not true, because their roots and deep philosophical (anthropological and ethical) meanings differ. Indeed, Aristotle and Seligman have different world views. Seligman's ambivalent attitude towards the morality of virtue strays far from Aristotle's thinking (see Fowers 2012b, pp. 1–2 and *passim*).

Peterson and Seligman (2004) have identified specific strengths that foster the virtues required for a good character. In their view, this is the key to happiness. While keeping their above-mentioned ambivalence—the aim of their book is not explicitly ethical but mainly descriptive and classificatory—, these authors encourage the development of these strengths and virtues. Specifically, their work considers six types of virtues ('core virtues') promoted by twenty-four measurable character strengths:

1. Wisdom and Knowledge, fuelled by creativity, curiosity, love of learning, and wisdom.

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2. Courage, promoted by bravery, persistence, integrity and vitality.
3. Humanity, a virtue that is especially regarded by others and strengthened further by love, kindness and social intelligence.
4. Justice, which takes into account the social community, facilitated by active citizenship/social responsibility/loyalty/teamwork, fairness and leadership.
5. Temperance, fostered by forgiveness, mercy, humility, modesty, prudence, self-regulation and self-control.
6. Transcendence, strengthened by the appreciation of beauty and excellence, gratitude, hope, humour, playfulness, and spirituality.

In spite of some similarities, multiple differences separate the notion and content of virtues sketched by Peterson and Seligman, and Aristotle. For example, the former authors include self-control, which is not a virtue (see Fowers 2008). In addition, Seligman's views have been widely criticized for other reasons. Slife and Richardson (2008) emphasize the 'problematic ontological underpinnings' of his position, arguing that his approach is 'abstractionist'—that is, it pays insufficient attention to human sociality. His ethics, they add, is instrumental—a means to achieving some results—, and his view of human beings lacks historical and cultural context. These authors (Slife and Richardson 2008) make their case for a 'strong relational' approach that regards human beings as essentially linked to others and their environment, actions and ideals as substantively justified. Fowers (2005, 2012a, b) also warns against the individualism and instrumentalism of Seligman's thinking—and more generally, of positive psychology (see also Richardson 2012).

In his latest book (*Flourish*, 2011), Seligman expresses his dissatisfaction with the current meaning of the word 'happiness' and argues for the use of 'well-being' [not very helpful] and 'flourishing': 'I now think that the topic of positive psychology is well-being, that the gold standard for measuring well-being is flourishing, and that the goal of positive psychology is to increase flourishing' (2011, p. 13). It should be noted that he actually assigns not only a descriptive but also a normative role to positive psychology. Drawing away from monism (in which he mistakenly includes Aristotle), he considers positive emotion, engagement, meaning, positive relationships and accomplishment as well-being elements (2011, pp. 16ff): 'no one element defines well-being, but each contributes to it' (2011, p. 24)[10]—and these are all pursued for their own sakes (2011, p. 16). For Seligman, the elements considered in the previous happiness theory do not fully encompass everything that people choose for its own sake (2011, p. 14). His twenty-four strengths and six virtues contribute to the development of these elements (2011, p. 24). Finally, Seligman describes a number of subjective and objective methods to measure flourishing elements, quoting Huppert and So's survey. Three components of his new construct—namely, meaning, positive relationships and accomplishment—can be assessed objectively: 'they are not all mere self-reports' (2009, p. 15). Unfortunately, however, his inclusion of positive relationships in flourishing proves somewhat shallow and lacking in arguments.

Keyes (2002, pp. 211–212) views flourishing as featuring emotional, psychological and social well-being traits (see Keyes 1998). Emotional well-being is conceptualized as the presence or absence of positive feelings about life, thus including a hedonistic perspective about happiness (p. 208). Psychological well-being is the individual's perception of fulfilment in personal life (2002, p. 208). Finally, social well-being deals with the relationship between individuals and society—individuals feel they belong to and are accepted by their communities; they perceive themselves as contributing to society (2002, p. 209). This is an

[10] Instead, Layard's theory, in Seligman's words, is 'a naked monism' (2011, p. 25).

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interesting standpoint, since it does not present the hedonistic and eudemonic perspectives as opposed, providing, instead, an integrative conceptualization of both. In addition, it is not incompatible with Aristotle's thinking, as Aristotle views pleasure as a dimension of *eudaimonia*—albeit not its only or most relevant dimension. In fact, for Aristotle, the political condition—that might be associated with social well-being—is more important than pleasure. Similarly, Keyes (2002) views the contrast between languishing and flourishing as related to psychosocial aspects.

The ties between hedonic and eudaimonic well-being orientations, and between instrumental or end-oriented goals are correctly analysed in Aristotelian terms and empirically verified by Fowers et al. (2010). They state that 'flourishing is a pattern of activity in which one finds meaning, purpose, and personal growth through pursuing worthwhile goals in positive, collaborative relationships with others, all of which is inseparable'.

Flourishing is a very new concept in psychology, and, as a result, empirical studies on it do not abound. Nonetheless, in addition to Huppert and So's studies, other local studies may be noted. For example, a recent research on flourishing in students has shown that students reporting high flourishing levels tend to score higher in civic and community engagement dimensions and do more volunteer work than students with low flourishing scores (Graff Low, 2011, p. 559). This underscores the relevance of social dimensions in flourishing.

Two studies (one with undergraduates and another one with adults) by McMahan and Estes (2011) revealed correlational analyses indicating that both hedonic and *eudaimonic* dimensions are associated with well-being. However, the more robust associations were found between *eudaimonia* and well-being. Another empirical research by Huta and Ryan (2010) showed that, while *hedonia* and *eudaimonia* are distinct dimensions, when combined, they are associated with greater well-being.

Keyes and Annas' study (2009) offers an adequate example of possible collaborations between philosophers and psychologists. After explaining Aristotle's concept of *eudaimonia*, they identify a meeting point between this concept and contemporary psychology: '*the quality of your life as a whole*, as opposed to just having good feelings, or getting what you want, or enjoying something you are doing' (2009, p. 198). They make a distinction between *functioning in life* (eudaimonic) and *feelings toward life* (hedonic)—*functioning* and *feeling,* for short. Based on Keyes (2002, 2005), they draw data from the Midlife in the United States (MIDUS) national study and report a different impact on mental illness (2009, p. 200):

> While 48.5 % of the MIDUS sample fit the criteria for high hedonic well-being, only 18 % are flourishing, and the other 30.5 % with high hedonic well-being but lower eudaimonic well-being have nearly twice the rate of mental illness as flourishing individuals.

This study detected similar patterns in the United States' teenage population and in black Setswana-speaking South African adults. It concluded that 'most' Americans are happy, but only 2 out of every 10 adults are flourishing. Indeed, Diener et al. (2010), using a different flourishing scale (a scale that does not measure social–psychological well-being), found that flourishing is associated with different dimensions of basic psychological need satisfaction (competence, relatedness and autonomy). In short, these studies show that, though complementary, hedonic and non-hedonic flourishing dimensions differ, with the

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latter weighing more heavily than the former—people can still flourish in the absence of the hedonic dimension. Yet, a key question remains: what makes people who feel good (happy) want to flourish?

Flourishing is more comprehensive than subjective well-being; in fact, for Aristotle, it is also more encompassing than the hedonistic or utilitarian concept of happiness. Hence, it does seem reasonable to view flourishing as a more complete category. Attention must be paid to underscoring virtues and the relational dimension in the construction of the psychological notion of flourishing. This is the reformed version of positive psychology we are advocating here.

4 A Flourishing–Promoting Socio-economic Policy

An objection made by an anonymous referee deserves special consideration and has prompted this section of the paper. Here is the referee's comment:

> I think the authors need to more fully spell out what a *eudaimonic* economics of happiness would look like. How should this be approached? How could it be implemented? How might it influence policy? What about the apparent reality that only a minority of people in a society is likely to flourish regardless of what a government or civil society does? What about the conceptual incompatibility between the instrumentality of government policies and economics, on the one hand, and the non-instrumentality of *eudaimonia* on the other? The authors need to spell out how this last question can be acceptably answered or their entire argument becomes moot.

This crucial objection would require a very long answer. To incorporate these ideas into specific public policies is not an easy task.[11] Here we can only outline some general ideas, once again revisiting Aristotle's notions, as this paper hinges on his concept of *eudaimonia*.

A first point to be made is that, despite being influenced by a flourishing perspective, economics alone cannot really influence policy. A comprehensive socio-economic policy would be required, engaging all of society's political agents. For Aristotle, economics was not isolated from politics.

A second point is that it would be necessary to determine the specific outcomes or goals—beyond the general aim of people's flourishing- to be pursued by that socio-economic policy. Aristotle himself pointed out in *NE* I, 7, that 'to say that happiness is the chief good seems a platitude, and a clearer account of what it is, is still desired' (1097b 22–24). Indeed, Aristotle was aware of the need for a more specific definition of the goods that are to be sought to attain happiness. In earlier discussions (Crespo, 2013, pp. 59–62; 2014, pp. 64–71), we have referred to some more concrete goals that Aristotle mentions in his works on politics and ethics, which would prove useful to design that socio-economic policy. What are these more specific goals?

For Aristotle, happiness requires a foundation: it needs 'external goods' (*NE* I, 8, 1099a 31–32). As he states in *Politics,* 'it is impossible to live well, or indeed to live at all, unless the necessary [property] conditions are present' (*Politics* I, 4, 1253b 24–25). 'We have to remember', he also notes, 'that a certain amount of equipment is necessary for the good life' (*Politics* VII, 8, 1331b 39–40). These external goods have to match the goods of the body and the goods of the soul: 'all of these different goods should belong to the happy

[11] See van der Rijt (2013) for a review and analysis of the difficulties involved in this task.

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man' (VII, 1, 1323a 26–27). Although the goods of the soul should be more appreciated than other goods, their priority is 'ontological'. The temporal priority is reversed: 'children's bodies should be given attention before their souls' (*Politics* VII, 15, 1334b 25).

What specific external goods do citizens need? What goods must the city provide?

> The first thing to be provided is food. The next is arts and crafts; for life is a business which needs many tools. The third is arms: the members of a state must bear arms in person, partly in order to maintain authority and repress disobedience, and partly in order to meet any thread of external aggression. The fourth thing which has to be provided is a certain supply of property, alike for domestic use and for military purposes. The fifth (but in order of merit, the first) is an establishment for the service of the gods, or as it is called, public worship. The sixth thing, and the most vitally necessary, is a method of deciding what is demanded by the public interest and what is just in men's private dealings. These are the services which every state may be said to need (*Politics* VII, 8, 1328b 5–16).

Food is essential for Aristotle: 'none of the citizens should go in need of food' (*Politics* VII, 10, 1130a 2). He also emphasizes the relevance of water: 'this [provision of drinking water] is a matter which ought not to be treated lightly. The elements we use the most and oftenest for the support of our bodies contribute most to their health; and water and air have both an effect of this nature' (*Politics* VII, 11, 1330b 10–14).

For Aristotle, 'it is the greatest of blessings for a state that its members should possess a moderate and adequate property' (*Politics* IV, 11, 1295b 39–40). He is, however, against an 'over-assistance' of people—he prefers to provide poor people with the means to work in order to become self-sufficient:

> the policy nowadays followed by demagogues should be avoided. It is their habit to distribute any surplus among the people; and the people, in the act of taking, ask for the same again. To help the poor in this way is to fill a leaky jar […] Yet it is the duty of a genuine democrat to see to it that the masses are not excessively poor. Poverty is the cause of the defects of democracy. That is the reason why measures should be taken to ensure a permanent level of prosperity. This is in the interest of all the classes, including the prosperous themselves […] The ideal method of distribution, if a sufficient fund can be accumulated, is to make such grants sufficient for the purchase of a plot of land: failing that, they should be large enough to start men in commerce or agriculture. Notables who are men of feeling and good sense may also undertake the duty of helping the poor to find occupations—each taking charge of a group, and each giving a grant to enable the members of his group to make a start (*Politics* VI, 5, 1320a 30–1320b 9).

Thus, according to Aristotle, external goods are necessary to be happy, but they do not embody happiness: 'Success or failure in life does not depend on these [fortunes], but human life, as we said, needs these mere addition, while virtuous activities or their opposites are what determine happiness or their reverse' (*NE* I, 10, 1100b 9–10). As explained earlier, Aristotle views virtue as the key to accomplish *eudaimonia*.

The goal of the *polis* is to secure *eudaimonia* for its citizens and, therefore, law-makers must foster citizens' virtues. In *Nicomachean Ethics,* Aristotle states, 'legislators make the citizens good by forming habits in them, and this is the wish of every legislator, and those who do not effect it miss their mark, and it is in this that a good constitution differs from a bad one' (II, 1, 1103b 3–6). For him, law-makers can promote virtues with education and laws. Virtues, laws and education build a self-driven, virtuous circle that makes people

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happy and contributes to political stability. Virtuous people obey the law. To be virtuous, people must be educated since early childhood, and education must be reinforced by laws (cf. *NE* V, 2, 1130b 23–27 and X, 9, 1179b 20–1180a. 22).

Based on these notions, a number of goals must be pursued to facilitate people's *eudaimonia*:

1. As, for Aristotle, the best political system is an egalitarian regime, 'a general system of liberty based on equality' (*Politics* VI, 2, 1317b 16–17), the government should strive to maintain some equality, but not by means of confiscatory measures: 'the magistrate (…) is the guardian of justice, and, if of justice, then of equality also' (*NE* V, 6, 1134b 1).
2. However, an 'Aristotelian policy' would not distribute funds directly among people except; rather it would assign funds to the creation of jobs.
3. The government should actively seek to avoid unemployment and promote business and exchanges.
4. In extreme cases, it should provide food.
5. The government should also provide for the population's health, ensuring the necessary conditions for adequate health care (safe drinking water and clean air).
6. Another topic of great concern should be education. Hence, the government should create adequate educational institutions and offer necessary funding, whether education is public or private (see *NE* X, 9, and *Politics* VIII, 3 and ff.).
7. It should also focus largely on creating and enforcing good laws and courts, and providing legal institutions and their corresponding funding; it must guarantee security and justice.
8. The government should encourage all kinds of intermediate organizations that freely promote family values, education, friendship, care for children and the elderly, job creation, sports, arts, religion, charity and, specially, virtues of all kinds;
9. In the absence of institutions to protect children and the elderly, the government should step in and provide the necessary services.

These are more specific means than the general end of *eudaimonia*. They define a socio-economic policy contributing to people's *eudaimonia*. Happiness surveys and the indexes devised by the United Nations Development Program have positively influenced people's ideas and social policies. These instruments can be refined in order to capture more of the dimensions described above.

5 Conclusion

Happiness economics certainly deserves much praise, but, truth be told, its underlying notion of happiness could use some fine-tuning to help advance its goals. This paper has tackled criticisms to this new branch of economics by suggesting the use of another philosophical concept—Aristotle's *eudaimonia*—and another psychological theory of happiness—a revised version of positive psychology stressing both human beings' relational character and the close link between happiness and virtues. Particularly, the idea of strong relationality in the realm of human action seems especially adequate (Slife and Richardson 2008, and Richardson 2012), and a newly coined term, 'flourishing', takes the spotlight. Flourishing is a more comprehensive and refined activity than being happy—though flourishing often includes happiness. However, empirical evidence shows that, while most people are happy, they do not flourish, and happiness is a more modest goal than flourishing. Thus, we propose to turn happiness economics into 'flourishing

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economics', with the above-mentioned philosophical and psychological views serving as its foundations. This would indeed be a flourishing economics.

In addition to Aristotle, two other, closer theoretical economic precedents help make the case for this new approach. While John Maynard Keynes died before the advent of happiness economics, Carabelli and Cedrini have looked at his ideas on happiness, clearly unveiling their meaning (2011, p. 355) and relevance:

> Keynes's notion of happiness related to a good life closer to Aristotle's concept of eudaimonia. Unsurprisingly, Keynes believes that happiness—and goodness—cannot be reduced to pleasure [...] though they usually (but not always) accompany each other. Nor can they be treated as homogeneous, one-dimensional concepts. Keynes maintains that there exists a plurality of values and ends. Happiness is to him a composition of heterogeneous and incommensurable values, desires and virtues, and his ethics concerns the whole conduct of human life, rather than a simple aspect of well-being.

More recently, Skidelsky and Skidelsky (2012, p. 120) have relied on Aristotle's *eudaimonia* to criticise Layard's views on happiness economics and to support their attempt to introduce some changes into this new field.

The previous section of this paper tries to narrow down these general ideas into a number of specific socio-economic objectives for a *eudaimonic* happiness economics. Nonetheless, a wealth of possibilities lies in store, holding the promise of more and enlightening papers to come.

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