

# Does Europe speak in one voice during recession?

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## Life Satisfaction

According to the homeostasis theory it does not seem to change in the long period of time which means that we are pre-determined to certain satisfaction levels which we cannot influence. However, it does not mean that the happiness follows flat line as along the way there can be many peaks and dips depending on the circumstances which is worth researching.



**Economic Crisis** is a stable trait of economy that usually follows periods of relative financial stability. Since the beginning of the nineteenth century there have been five major international crises and sometimes half of the countries in the world were in default. The last one most known to us has happened in the 1930s and was called the Great Depression. Current crisis is the sixth one and so it is important to investigate how it affects people's well-being.

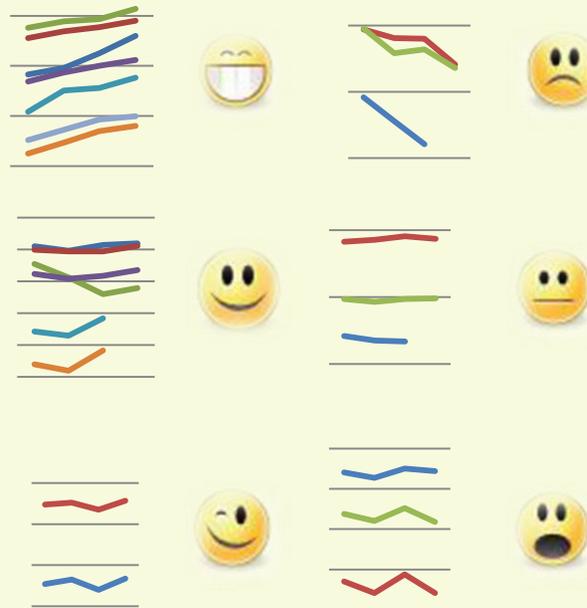


## Key Questions

Did happiness change in Europe because of crisis? If yes, is there diversity of trends in life satisfaction among different countries?

What are the similarities between countries that have the same life satisfaction pattern during crisis?

## Results for the Countries in Europe



## Method

Answers for the question: "All things considered, how satisfied are you with your life as a whole?" on 0-10 Likert scale from 160k adults in 24 countries were used from the European Social Survey. Then national means were aggregated from 2006 to 2012 for each country in order to inspect satisfaction trends.

## Why is it Important?

The research shows that happiness can and does change over time.

The crisis affects life satisfaction in some countries but not in the others which leads to further question: why is it so?

Europe is not as united as it seems: there are six different patterns of satisfaction during crisis and the countries that follow the same pattern are very different from each other in terms of wealth and the degree of recession. They often have no common cultural background and lie in different parts of Europe. This will have an effect on how Europe can deal with the crisis and its consequences through its governing body - the European Union.

Happiness in Europe seems to be split along the horizontal axis and divides the continent into the South and the rest of Europe.

The only similar group is the unhappy one which consists of three Mediterranean countries - Spain, Greece and Cyprus where the effect of the crisis was disastrous.

## Conclusion:

Current crisis exposed the diversity in Europe.

It is certain that countries will not be speaking in "one voice" when future events connected with recession occur.

