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## **Book Review**

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**Happiness for All? Unequal Hopes and Lives in  
Pursuit of the American Dream**

**by: Carol Graham**

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Within the world of economics, there has been ongoing research and discussion on the concepts of inequality and poverty, in particular, within the field of developmental economics. Although, these variables are not a major cause for concern in developed nations such as the USA and Western Europe; growing discussion on these topics have changed their dimensions. Academicians and policy makers are widening their outlook on developmental economics by including analyses on the qualitative aspects of these variables rather than focusing solely on the quantitative dimensions of the above mentioned concepts, which in their views are abstract ones. Sociologist, psychologists and economists are discussing hopes, stress and insecurity through the lens of well-being metrics.

Research indicates that society is divided into two segments; standard of living vs. quality of life. The perspective of standard of living entails levels of income, levels of education, healthcare, etc. While the other segment measures society with the perspective of rights, hopes and aspirations for future lives. This division among the societies is a key hurdle in the process of well-being. Due to this division the level of well-being is different among the different segments of the society. Inequality in hopes and aspirations is a dynamic process and it transfers from one generation to the next generation, i.e., mechanism of intergenerational transformation.

Carol Graham finds an interesting explanation of the state of inequality in the USA. She convincingly claims that there are two Americas instead of one. After employing different methods of measurements (standard measures of income inequality and mobility, at what degree people smile, their experience of stress and worry, level of hope, etc.), the consensus of the results is that over the past two decades the USA has becoming unequal by any number of income-based measures and the inter-generational mobility rates. According to Graham (p.136), "In one America, opportunities remain endless, investment in education and hard work tend to pay off, and the capacity to make those investments is very high. In another America, belief in opportunity, education, hard work is tattered and most individuals lack confidence that investments in their future will pay off, much less the capacity to make them." She added that lives of these two separate Americas are extremely different in terms of different well-being metrics, i.e., health

facilities are different, mortality rate varies in between these two, experience of pain, stress and anger are not the same, making long-term decision on the extremely different scales, level of satisfaction towards life does not matching in these two different states of the society, over and above their hopes towards future are extremely on different poles. The focus of discussion in all chapters tells the same story based on the different well-being metrics. Most of the discussion is based on the issues related to inequality, hopes, stress, insecurity, intergenerational transformation, mobility about the future and so on. All of the chapters discussed the subjects related with the psychological, social and economic mindset of two Americas. The book's approach is to critically examine the US declaration of independence which guarantees the rights of life, liberty and pursuit of happiness to all citizens.

After reading this book, readers think that Graham is disappointed with the current state of two Americas. For example, a majority of Americans think that their children will be worse off compared to with their generation (62%), "hard work will get you ahead" is ten times greater than in the USA than it is in Latin American countries. It is observed from a number of significant measures that rich people have high degree of life satisfaction than poor people in the USA, i.e., rich people "are twelve percent more likely to smile in a day than are poor, while the poor are 6% more likely to report experiencing stress the day before than the rich." It is also observed from the findings of Graham's research that high degree of daily stress is correlated with those events which are not under people's control that leads to their inability to plan about future. It is also worth to note that the poor people feel more satisfaction with their families and friends than the rich people. The rich are more optimistic about their future than the poor. Graham's findings are becoming more interesting when she concludes, "poor Blacks are more optimistic group, while poor Whites are the most desperate." Poor Blacks are three times more likely to score a point higher on a 0–10 scale assessing future optimism than are poor Whites and less likely to experience stress. She also finds that mortality is increasing among the middle age Whites (45–54 years old) due to preventable deaths, for example suicide, drug and alcohol. She also gave the evidence from the well-being data that race and place matters.

In this book, Graham explained the different concepts, hypotheses and terminologies in her own novel context, for example, eudemonia, Gatsby curve, hedonic and evaluative well-being metrics, tunnel hypothesis, signalling effects, learner's belief, agency, capabilities, good and bad stress, happy slaves and many others.

Chapter 1 of the book explains the happiness for all, living in dreams. This chapter highlighted the concepts of inequality, attitude about future mobility, dimensions of the well-being and its metrics and association in between well-being, beliefs and behaviour.

The main emphasis of Chapter 2 is to find the answer of the question whether opportunities and inequalities are matching in the USA comparatively. This chapter discusses different measures of the inequality and related issues, unfair and acceptable inequalities and also gives an insight on understanding the causes of inequality trends, mobility rates and declared, "significant sector of U.S. society are not able to achieve the American dream of the 'pursuit of happiness' in the fullest sense" (p.41). Chapter 3 replies the answer of this question, "Who believes in the American dream?" She found that "the negative effects of inequality were greater in larger cities..... average incomes were positively related to well-being was small cities" (p.48). And "if the signals (of inequality) are positive, then..... inequality as an incentive or as a just reward for hard work. If the signals are negative and inequality is perceived as a sign of injustice or

of persistent disadvantage for some groups and advantage for others (including in ability), it can serve as a disincentive to hard work and to inventing the future” (p.51). This chapter also discussed the association in between the inequality and social mobility-beliefs and differences across socio-economics cohorts. Then, explored the relationship between the attitudes toward mobility and a range of socio-economic and demographic traits, and in particular, how these attitudes differ across the poor and the rich in the USA. Author compares patterns in the USA with those in a few other regions of the world. She found,

“The gaps in important markers of well-being and in beliefs about the future are notable large in United States compared to other regions despite its reputation as the land of opportunity..... individuals with higher levels of well-being have better future outcomes, both because of the role of a number of factors associated with well-being, such as good health and because higher levels of well-being are associated with more faith in the future – and therefore greater likelihood of investing in it.” (p.75)

After reading three chapters of this volume, it is observed that these chapters are essential for the readers to understand the well-being metrics in two Americas.

Chapter 4 tries to explain the impact of stress, insecurity and lack of hopes on the future investment. It also elucidates the “high cost of being poor in the land of dreams and its main emphasis is that there is misunderstanding that America is the land of dreams.” This chapter describes the different levels of optimism among the different segments and races of the US society and also the role of negative daily experiences, bad and good stress, effects of the stress. It “focuses on what it means to be poor in the United States and how poverty affects expectations about the future” (p.19). This chapter explicitly explores the presence of Gatsby curve in attitudes about the future. Chapter 5 reviews the association in between well-being, optimism about the future and its impact on the social outcomes (well-being, aspirations and outcomes). It also describes the intergenerational process of mobility and it emphasises on the causality in the beliefs and behaviours channels. This chapter tries to provide the empirical evidence from the dataset of the USA and Latin American countries. She concludes as: “tracking well-being trends on a more consistent basis – as many other countries are already doing, would at very least mean that we would not be caught so much by surprise at the depth of desperation among important sectors of our society. Better trends within and/or across cohorts might help prevent some of other worst manifestations from occurring” (p.135).

The subject of the final chapter (Chapter 6) is to discuss the “the challenge – and prospects – for policies to repair the American dream for all Americans” (p.135). This chapter submits some of policy suggestions about the revival of American dream. Graham also highlighted the role of well-being metrics and markers in identifying the negative beliefs and behaviours and also how it is possible to revive the American dream. This chapter also summarises the whole discussion.

Mostly, this volume tries to convince the reader that American dream is not realised in its true form and there is a significant difference between two Americas. Stress, insecurity and lack of hope have impact on the future behaviour, planning and also on the beliefs. This volume tries to claim that it is the responsibility of the state to keep the happiness for all, to develop the strong economic foundations for all the segments of the society and arguably provides the base for the well-being of all the individuals in the USA. It is repeatedly stated in this volume that well-being metrics is helpful in

formulating the policy of the countries where there is a significant difference among the different segments.

Her argument is that happiness is directly associated with the distribution of income, attitudes about inequality and future mobility. In her views, happiness as unequally shared as income in the USA and this is the outcome of the policy actions which were taken by the different regimes to regulate the economy and society.

After reading this book, a number of questions arise in the mind of a reader:

“It is to some extent difficult to match between the title of the book and the text material. As a student of social sciences, one expects that in this volume one will find some interesting scientific, social and psychological analysis about the happiness, its current status and expected future. In real terms, humans are not like a machine, their satisfaction is not only based on the material goods because satisfaction is associated with the inner feelings of the humans. It is consensus among the academicians and experts that social values and religious norms significantly affect the degree of happiness. However, it is important to note that, readable as the book is, it expresses author’s own research dimensions which are directly or indirectly covers the economic dimensions of happiness.”