

**Subjective Well-Being in the Southern Cone: Health, Income and Family**

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## **Abstract**

The happiness literature provides evidence on various factors, other than money, that do seem to contribute to individual happiness. As one explores the produced “happiness economics” literature, it is direct to understand the difficulty to find proper information on developing countries reality. In our analysis we investigate the relationship between income, family composition, health and religion over subjective well-being in the Southern Cone (Argentina, Chile and Uruguay). Specifically, we analyze data from the SABE survey a study conducted among people who are 60 years old or over, in various Latin American countries. Main obtained results show a positive correlation between higher levels of income and health, being married and the frequent religion practice and higher levels of subjective well-being. On the contrary, malnutrition has a negative impact on happiness indicators. In order to add robustness to our results and to deal with endogeneity issues, this paper uses different indicators of well-being, alternative estimation models such as a semiparametric one and a propensity score approach for the treatment of marriage.

**JEL classification:** I31, I10, J14, J12

**Keywords:** well-being, happiness, elderly, health, family; Latin America