

The Research Centre of the Faculty of Economics
cordially invites you to a research seminar
on **Wednesday, 3rd February 2016 at 1 p.m. in P-109** at the **Faculty of
Economics, University of Ljubljana**

**Author: Rok Spruk, MSc, Teaching Assistant, Faculty of Economics,
University of Ljubljana**

**Coauthor: Aleksandar Kešeljević, PhD, Associate Professor, Faculty of
Economics, University of Ljubljana**

will present the article:

"Institutional Origins of Subjective Well-Being: Estimating the Effects of Economic Freedom on National Happiness"

“We exploit the cross-country differences in economic freedom to examine the link between the quality of institutions and subjective well-being. Using Veenhoven’s happiness dataset, the evidence suggests countries with better economic institutions and higher level of economic freedom, captured by the security of property rights, open markets and more limited government, are significantly more likely to experience greater subjective well-being after controlling for structural confounders of national subjective well-being such as income, unemployment, inequality, social capital and life satisfaction. The effect of institutions on cross-national happiness is both significant and robust to different model specifications, estimation techniques and possible sources of endogeneity. Furthermore, our panel data analysis reveals that over time higher levels of economic freedom are associated with decreasing subjective well-being after controlling for state dependence and income.”

You can register for the free seminar by phone (01) 58-92-490, or via e-mail:
research.seminars@ef.uni-lj.si by Tuesday, 2nd February 2016.

We look forward to seeing you!