

Ethnicity and Evaluative Judgments as Predictors of Well-Being: An Analysis of Public Data

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Abstract

This research was designed to investigate the predictive relationship between evaluative judgments and subjective well-being, and the predictive relationship between self-identified ethnic group and subjective well-being. Data from a publicly available data set were analyzed using hierarchical regression. The participants represented United States census data. A majority of the participants were Caucasians, members of the middle class, had high school or college education, were of the Christian religion, and owned their own home. Results indicate that with demographic and individual variables such as income, education, and home ownership being equal then self-identifying as Hispanic or Latino predicts reduced levels of subjective well-being. Evaluative judgments about one's financial stability and being "better off" also significantly predicted levels of subjective well-being.

Keywords: well-being, ethnicity, subjective well-being, public data, living well, evaluative judgments

There are many differences between various groups of people in America. According to the United States Census Bureau (2012), approximately fourteen percent of White Americans over the age of 25 have less than a high school diploma relative to twenty-one percent of American Indians/Alaskan Natives. About five percent of White American males are considered unemployed members of the labor force compared with approximately ten percent of Black and African Americans (United States Census Bureau, 2012).

The median household income of Hispanic or Latino Americans is approximately forty thousand dollars compared to about fifty-four thousand dollars for White Americans and thirty-three thousand dollars for Black or African American households (United States Census Bureau, 2012). Finally, according to the United States Census Bureau (2012), the mean yearly earnings for an adult female are approximately forty-seven thousand dollars compared to about sixty-four thousand dollars for an adult male. These and other larger social and resource –related differences may contribute to less positive psychological functioning and diminish a person’s perception of the good life.

In addition to these objective differences, cognitive processes are related to attitudes and beliefs that are strongly associated with the process of growth and development (Baron, Byrne, & Branscombe, 2006). According to work done by Sue and Sue (2013) culture and ethnicity are very important in forming a person’s attitudes, beliefs, and cognitive processes, all of which contribute to a person’s level of subjective well-being.

Well-Being

Human well-being can be defined as that value concerned with what is good for people (Haybron, 2011). It is the individual's subjective, global assessment of their quality of life (Haybron, 2011; Lee & Browne, 2008). Subjective well-being can be further defined as one's level of positive psychological functioning comprising an affective state (i.e. one's level of happiness) and a cognitive component (i.e. one's judgment of how satisfied they are with life) (Suhail & Chaudhry, 2011). Finally, according to Ozmete (2011) subjective well-being is an umbrella term that includes objective (e.g. income, home ownership) and subjective (e.g. perception of future financial security, perception of current level of happiness) components that are conceptualized in a variety of ways.

Predictors of subjective well-being

The concept of what constitutes the good life, living well, or human well-being is continually being investigated. Researchers have uncovered a number of factors that seem to predict higher levels of subjective well-being. Partnerships and relationships among older adults appear to predict enhanced well-being, with men being more focused on financial issues (Schafer, Mustillo, & Ferraro, 2013). Lee and Browne (2008) found factors such as age, gender, living circumstances, employment type, physical, and mental health all influence subjective well-being. Suh, Diener, Oishi, and Triandis (1998) found culture orientation predictive of life satisfaction judgments.

Other factors impacting increased levels of subjective well-being include having a higher level of control at work, having decreased work stress, and having increased social support (Stansfeld, Shipley, Head, Fuhrer, & Kivimaki, 2013); socio-demographic variables, social capital, and unemployment status (Winkelmann, 2009); and a personal belief in a just world (Dzuka & Dalbert, 2006). In addition Vacek, Coyle, and Vera (2010) found stress, hope, optimism, and self-esteem to predict various factors of subjective well-being among a sample of ethnic minority adolescents. Oishi and Diener (2001) found no differences between males and females in relation to life satisfaction judgements. Oishi and Diener also found that life satisfaction judgments related specifically to education were also related to global satisfaction with life, as did satisfaction judgments of academic ability. Diener and Ryan (2009) report that subjective well-being is also influenced by educational level, religiousness, employment status, income, and culture.

Importance of subjective well-being

In a review of subjective well-being research, Pavot and Diener (2004) report on the many benefits of having a relatively higher level of subjective well-being. These benefits include having stronger social relationships, improved marital satisfaction, engaging in more effective stress coping, as well as having lower levels of suicidal ideation and behavior. Diener and Ryan (2009) in a report on the state of subjective well-being research report that people with higher relative levels of subjective well-being have a tendency to earn higher incomes, report few health problems, tend to be more resistant to virus, tend to have stronger immune systems, and generally engage in healthier behaviors.

Theory of well-being

Diener and Ryan (2009) reviewed the primary theories used to explain subjective well-being and its development. Telic theorists posit that subjective well-being is developed, maintained and enhanced via achievement and desire fulfillment. Top-down theorists suggest that subjective well-being is created first by our attitudes and our attitudes facilitate perceptions of events that result in increased or decreased perceptions of general well-being. On the other hand, bottom-up theorists contend that positive and negative life events are summed in a subjective manner by the individual resulting in establishing, maintaining, and changing perceptions of how well a person is living.

Cognitive theories, according to Diener and Ryan (2009), are top-down in structure, and cognitive theorists contend that people's well-being is primarily related to positive or negative attitudes toward various life events. This includes the developed ability to attend to more positive aspects of an event as well as the ability to re-interpret events in a more positive manner.

The relative standards theory of well-being contains the idea that well-being levels are established by comparing some standard in a given domain such as one's past performance, other's performance, or various ideals related to the domain to one's current real situation (Diener & Ryan, 2009). The adaptation sub-theory involves the idea that the individual's past is compared to the individual's current performance and circumstances. One important aspect of the adaptation theory is the concept of the "hedonic treadmill".

The hedonic treadmill is the idea that people become acclimated to changes in events that result in stable perceptions of subjective well-being over time. Positive and negative events tend to cancel each other as the individual acclimates to new circumstance and performance resulting

in something that might be referred to as the subjective well-being set point; subjective well-being only increases or decreases temporarily according to adaptation theorists (Diener & Ryan, 2009).

This investigation of subjective well-being draws from adaptation theory and cognitive theory. According to adaptation theory people will perceive higher levels of well-being dependent on what they think about their life and its current circumstances relative to other people, or a subjectively chosen standard such as the social context, judgments about the future, or judgments about the past. Cognitive theory, a sub-theory of top-down theory, proposes that the participants will develop more or less positive cognitive processes based on learned attitudes, these processes will then be applied to various life circumstances and contexts resulting in relatively higher or lower levels of perceived well-being (Baron, Byrne, & Branscombe, 2006).

Purpose and hypotheses of Study

The purpose of this study is to investigate if a person's self-identified ethnicity significantly predicts a person's level of subjective well-being. In addition, this research also proposes to investigate the predictive power of various cognitive evaluations a person might make regarding their life circumstance on subjective well-being.

Because one's ethnic group contributes to one's attitudes regarding life context and circumstances, and therefore one's level of positive or negative thinking related to a given circumstance or situation, it is predicted that a person's self-identified ethnic group will have a significant predictive relationship with their subjective well-being. It is also predicted, based on the cognitive theory combined with the adaptation theory, that people with more positive

thinking regarding their current life circumstances or more positive thinking regarding a projected future life circumstances will endorse relatively higher levels of subjective well-being.

Method

To investigate correlates and predictors of subjective perceptions of well-being, focusing on ethnic/race differences and cognitive variables, publicly available data was analyzed from the Pew Research Center (PRC). The dataset, *Middle Class II* (Pew Research Center, 2013) was downloaded from the PRC website and further analyses were conducted using SPSS v.21 (IBM, 2012).

Based on literature review and theory regarding the construct of well-being, 23 variables were chosen from the 150 variables in the dataset. The 23 variables were grouped into three categories: 1) individual level characteristics (e.g. sex, religion); 2) cognitive characteristics (e.g. evaluations of future security); and 3) economic characteristics (e.g. income, residence ownership).

Cognitive oriented variables were treated as pseudo-interval data so that index scores could be created and dependent on coding in the original dataset, individual/economic variables were treated as ordinal data. Analyses were conducted after receiving permission from the Peru State College institutional review board.

Participants

According to Princeton Survey Research Associates International (2012), survey data were collected from a sample of 2,508 respondents via contact through landline telephone or cellular telephone, using a random digit dialing process. Participants provided consent over the

telephone before answering any survey questions. Sampling was designed such that there was a higher probability of contacting respondents who identified themselves as African-American or Hispanic/Latino and then final results were weighted to resolve the disproportionate sampling stratification (PRC, 2012). For a complete sampling description see <http://www.pewsocialtrends.org/category/datasets/>.

Instruments

Each initial variable downloaded from the data set *Middle Class II* (Pew Research Center, 2013) was measured through a single question. Each variable was recoded in such a manner that only substantive responses were included. This recoding resulted in none of the analyzed variables including responses such as “don’t know” or “unable to answer”. Response options that included “refused” or “unwilling to respond” were retained. Any participant records that were incomplete were not used in the analyses. This recoding resulted in a total analyzable sample of 1410 participant responses.

Happiness: Happiness was assessed with the question, “Generally, how would you say things are these days in your life – would you say that you are very happy, pretty happy, or not too happy?” Respondents rated their level of happiness on a scale of 1 - very happy to 4 - don’t know/refused.

Life Satisfaction: The question, “Please tell me whether you are satisfied or dissatisfied, on the whole, with the following aspects of your life”. Life satisfaction domains that were assessed with this question were family life, personal finance, housing situation, education, and work. Respondents rated their satisfaction level in each domain on a one to four scale with “4” representing very dissatisfied and “1” representing very satisfied.

Psychological variables: Psychological variables represented participants' subjective evaluations or beliefs about their past, present, and future states of being better off and level of security (e.g. Compared to your parents when they were the age you are now, do you think your own standard of living now is much better, somewhat better, about the same, somewhat worse, or much worse than theirs was?). Respondents rated their beliefs or evaluations on a five point scale with "5" representing the lowest level (e.g. much worse) and "1" representing the highest level (e.g. very confident).

Demographic variables: Individual level demographic variables were downloaded from the dataset, *Middle Class II* (Pew Research Center, 2013) to assess the significance of ethnicity and psychological variables after taking into account variance from factors shown to be significantly related to subjective well-being based on prior research.

Demographic variables comprised: age, sex, number of people in a household, level of education, citizenship status, religious identification, marital status, homeowner status, religious service attendance, income level measured in ordinal categories, political ideology, and geographic area of residence (e.g. urban, suburban, rural). All demographic data were collected in ordinal level categories except age, and number of people in household.

Health variables: Health variables comprised a person's subjective perception of how frequent they experience negative stress in their daily life, measured on a scale from one to four (i.e. 4 = frequently, 1 = never), and a person's subjective rating of their general state of physical health, measured on a scale from one to four (i.e. 4 = poor, 1 = excellent).

Subjective well-being: The outcome variable used for all analyses was subjective well-being. The subjective well-being variable was created by treating respondents' ratings of

happiness and life satisfaction in five domains as pseudo-interval data and summing the scores. Scores could range from 6 to 24 with higher scores indicating lower levels of subjective well-being. Given that the variables used to create the subjective well-being score used limited response scales and were not designed to be combined into an index score, Chronbach's alpha for internal reliability appears acceptable at .69.

Results

The sample consisted of 1410 total participants, with forty-eight percent of the participants being female. The majority of the sample self-identified as being White, having at least a two year Associates degree, belonging to the Christian religion, having an income of \$75,000 or less, owning their own home and being from a suburban geographical area. For summary of the sample and other variables see table 1.

Bivariate correlation analyses were conducted to initially assess relationships between variables. Total subjective well-being was significantly correlated with a variety of variables at the .05 level of significance: geography ($r = .07$), believing one is better off than one's parents ($r = .29$), the belief that one's children will be better off in the future compared to one's current standard of living ($r = .07$), age ($r = -.09$), self-identified social class ($r = .30$), self-identified childhood social class ($r = .05$), one's belief in the relationship between hard work and success ($r = .10$), belief that one is or is not making progress in their career goals ($r = .04$), renting or owning a residence ($r = .15$), marital status ($r = .15$), level of confidence in future financial security ($r = .42$), believing one is better off financially than 10 years previously ($r = .09$), subjective judgment of current health status ($r = .31$), subjective judgment of experienced stress

($r = .25$), education level attained ($r = -.24$), and current income level ($r = -.31$). Participants' ethnicity was not significantly correlated with one's total subjective well-being score.

An initial linear multiple regression analysis without dummy variables was conducted to determine the set of variables that significantly predicted total subjective well-being scores. The initial model accounted for a significant amount of variance, $F(25,566) = 16.78$, $p = .0001$. See table 2 for a summary of regression analysis 1.

All 23 variables were forced into the model in the order they were collected on the data collection instrument. Results from the initial regression analysis indicate that income level, participants' self-identified race, education level, health and stress ratings, resident ownership status, geography of residence, judgment of one's standard of living compared to one's parents, and confidence in one's future financial security significantly predict or account for variance in total subjective well-being scores. Tolerance scores and VIF scores indicated no issues of multicollinearity, and scatter plot analysis of residuals suggest that these data approximate a normal distribution. See figure 1 for scatter plot.

A hierarchical multiple regression was conducted using significant predictor variables as determined from the first regression model. In order to develop a more detailed understanding of the impact specific categories of variables have on subjective well-being, the rent/own variable was recorded using three dummy variables: renting, living in dorm, and with parents, with the reference variable being owning one's home; the ethnicity variable was recoded into five dummy variables: African-American, Asian-American, OtherRace, Native-American, and Hispanic-Latino, with the reference variable being Non-Hispanic, White-American.

Variables were grouped and entered into the regression analysis in three steps. The first step represented general demographic variables of income, residence, and education. The second step added variables that are subjective in nature: cognitive evaluations and perceptions of physical health/stress. The third step in the model added the ethnicity variables. See Table 3.

All steps of the model accounted for a significant amount of variance in subjective well-being. With the final model accounting for 39% of the variance ($F(15,697) = 29.52, p = .0001$). The addition of the ethnicity variables in step 3 only improved the model by one percent, although this was still considered a significant improvement, $\Delta R^2 = .01, \Delta F(5,697) = 2.59, p = .025$. Those participants that identified themselves as Hispanic-Latino provided significantly different subjective well-being scores, relative to Non-Hispanic, White-Americans, with everything else being equal. With all other variables being equal, participants from all other self-identified, ethnic groups produced subjective well-being scores that appeared statistically similar.

The final model also indicated that a person's cognitive judgments about their own standard of living compared to their parents and their level of confidence in their financial future accounted for the largest amount of variance in subjective well-being ($Sr^2s = .23$). Participants' evaluation of their physical health and stress levels accounted for the next largest amount of variance in subjective well-being ($Sr^2s = .15$ & $.18$). Identifying one's self as Hispanic-Latino accounted for 10% of the variance.

The variables of income ($b = -0.13$) and education ($b = -0.14$) impacted subjective well-being inversely. This inverse relationship at first appears counter-intuitive to the body of literature that indicates income and education have a positive impact on subjective well-being, but the inverse relationship is a construct of the coding used in the initial survey instrument.

Higher reported income is associated with reduced subjective well-being scores, and reduced well-being scores indicate that a participant perceived an increased level of subjective well-being (i.e. higher subjective well-being scores equal lower levels of perceived well-being). The same coding logic applies to the relationship between reported levels of education and subjective well-being.

Finally, the factor of living with one's parents appears to have the largest impact on subjective well-being, while accounting for the least amount of variance ($b = .85$, $Sr^2 = .06$). The factor living with one's parents also contains the largest amount of variability ($t = 2.14$, $p = .03$, $95\% CI = [0.07, 1.63]$).

Discussion

This research was conducted to better understand any predictive relationship between subjective well-being and ethnicity, as well as any predictive relationship between subjective well-being and an individual's evaluative judgments. Hierarchical regression analysis utilizing dummy variables was used to analyze data from 1410 participants taken from a larger public database.

The analyses of these data indicated that a person's self-identified ethnic group does not predict a person's level of subjective well-being with all other factors being equal unless they identify themselves as Hispanic/Latino. Participants who identified themselves as Hispanic/Latino tended to score lower on subjective well-being, relative to non-Hispanic White participants when all other factors are equal. Based on demographic information, it is known that not all other factors are generally equal.

These results do not support the initial prediction that because a person's culture and ethnic group impact their attitudes, and attitudes impact perceptions and higher order thinking, then self-identified ethnic group will have a significant impact on a participant's subjective level of well-being. It may be that evaluative judgments related to the adaptation theory act as mediating factors between subjective well-being and ethnicity. It also may be inappropriate to compare minority ethnic groups to the majority people group, which assumes that White Americans are the normative standard. Instead research that compares various groups within each ethnic group would provide much more insight. This might be accomplished through a well-designed multi-level analysis of data taking into account that not all factors are equal in modern society. These results also may lead one to consider the possibility that people of minority ethnic groups use different normative standards than White Americans which then results in similar levels of subjective well-being (i.e. comparisons may be within group and not between ethnic groups). This would lend support to the adaptation theory of well-being.

A second significant finding indicated that when variance from demographic variables and ethnic group was taken into account, participant's evaluative judgments concerning their standard of living relative to their parent's standard of living, their beliefs about their own financial future, and their judgments related to their stress level and general health significantly predicted their levels of subjective well-being. This result appears to provide evidence in support of the adaptation theory of well-being. Participants used previous standards of living observed in their parents to determine their own standard of living, and they compared their current financial situation to projections about their financial security in the future which could comprise an idealized belief based on current level of security. The significant relationship between health, stress, and subjective well-being provides evidence in support of the cognitive

theory of subjective well-being. The evidence appears to indicate that as perceptions and thinking related to health and stress events change so do subjective perceptions of well-being.

Other factors that significantly predicted levels of subjective well-being included whether a participant owned or rented their home, the geographic area where a participant resides, income, and education. Thus a picture develops of a person with increased levels of subjective well-being who believes they are currently financial secure, have a higher level of education, own their residence in a rural or suburban location, have reduced levels of stress, perceive themselves to be relatively healthy, believe they have improved their standard of living beyond that of their parents, and believe they will be financial secure in the future. This person also tends to not be of Hispanic or Latino ethnicity.

Limitations

This research is cross-sectional in nature, thus causal inference cannot be made regarding the relationship between significant factors and subjective well-being. Furthermore, this research assumes that various factors are significant given that all other factors are significantly equal, in relationship to White Americans, when in reality this is believed to be untrue. Finally, this sample was taken from a primarily middle class population that could easily view life differently from other socioeconomic groups. This sample of participants comprised a large amount of people with moderate to conservative political ideology relative to more liberal political ideology, this could have resulted in systematic bias of the results. Finally, a majority of the participants identified themselves as Christians and Caucasians, in spite of sampling efforts to recruit people from diverse ethnic groups. These majorities, both above fifty percent of

the sample probably contributed to a systematic sampling bias regardless of the random number telephone survey methodology.

Suggestions for future research

Given that research in the area of subjective well-being continues to be a fruitful area, as well as ongoing at both the micro or individual level and the macro or global level (Diener & Ryan, 2009), it makes sense to continue to refine sampling processes to develop a better understanding of how diversity impacts subjective perceptions of well-being. Including factors indicative of inequality as measures of mediation or moderation of known factors would greatly enhance research into individual subjective well-being. Finally, more multi-level modeling methods of analyzing subjective well-being within various contexts should be explored to better understand how context may impact these significant findings.

These results appear to provide evidence in support of the adaptation theory and the bottom up theory of subjective well-being and future research would be focused on understanding the underlying mechanisms. For instance, research that considers how subjective evaluative judgments combine with objective demographic factors and adaptation mechanisms would provide strong insight into how people develop well-being perceptions. Research regarding how to use bottom up cognitive interventions to improve subjective well-being would also be beneficial for those working in applied settings.

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Appendix 1

FamWealthy (in thousands) = Again, just your best guess: How much does a family of four need to have in total annual income to be considered wealthy in your area? AMOUNT IN THOUSAND

FamMid-Class (in thousands) = Just your best guess: How much does a family of four need to have in total annual income to lead a middle-class lifestyle in your area? AMOUNT IN THOUSANDS

FinBetteroffNow = Thinking about your own financial situation compared to ten years ago, are you NOW (more financially secure) or (less financially secure) than you were ten years ago?

FinFuture = Overall, how confident are you that YOU will have enough income and assets to last throughout your retirement years?

Childstandardfuture = When your children are at the age you are now, do you think their standard of living will be much better, somewhat better, about the same, somewhat worse, or much worse than yours is now?

StandBetterParents = Compared to your parents when they were the age you are now, do you think your own standard of living now is much better, somewhat better, about the same, somewhat worse, or much worse than theirs was?

Table 1*Description of Participants (N = 1410)*

	Mean	Standard Deviation	Percent
<u>Sex</u>			
Male			52
Female			48
<u>Age</u>	45.53	16.33	
<u>Race</u>			
White			67.0
African-American			17.0
Hispanic/Latino			17.0
Native American			1.0
Asian-American			4.0
Pacific Islander			.20
Other Race			.30
<u>Education</u>			
No HS Grad			6.0
HS Graduate			22.0
Two Year Assoc.			10.0
Four Year Deg.			24.0
Post Grad. Deg.			19.0
<u>Religion</u>			
Protestant			34.0
Catholic			26.0
Mormon			1.0
Orthodox			.40
Jewish			2.0
Buddhist			.80
Hindu			.60
Atheist			3.0
Agnostic			3.0
Other			5.0
Nothing			12.0
<u>Income</u>			
< \$30,000			18.0
\$30,000 to < \$75,000			32.0
>= \$75,000			40.0
<u>Own/Rent</u>			
Own			63.0
Rent			28.0

Dorm			.60
Parents			6.0
Other			1.0
<u>Geographic</u>			
Rural			12.0
Suburban			51.0
Urban			37.0
<u># in Household</u>	3.00	7.00	
<u>Health</u>	1.87	.85	
<u>Stress</u>	3.21	.95	
<u>FamWealthy (in thousands)</u>	1244.62	2736.02	
<u>FamMid-Class (in thousands)</u>	188.72	272.27	
<u>FinBetteroffNow</u>	1.68	1.07	
<u>FinFuture</u>	2.30	1.09	
<u>Childstandardfuture</u>	3.01	1.85	
<u>StandBetterParents</u>	2.32	1.42	
<u>Total Well-being</u>	10.26	3.07	

Note: For explanation of psychological variables see appendix 1

Table 2

Summary of First Regression Analysis (N = 1410)

Variable	B	SE	β	t	Sig.(p)	95% CI	Sr ²
Constant	3.48	1.23		2.82	.005	[1.06,5.91]	
Sex	-0.03	0.20	-.005	-0.14	Ns		
Age	0.01	0.20	.05	0.32	Ns		
Income	-0.18	0.05	-.14	-3.65	.0001	[-0.28,-0.08]	-.12
Race	0.13	0.05	.08	2.45	.014	[0.03,0.24]	.08
Education	-0.13	0.06	-.08	-2.25	.025	[-0.24,-0.02]	-.07
Household Health	-0.01	0.01	-.05	-1.31	Ns		
Stress	0.63	0.14	.15	4.36	.0001	[0.35,0.92]	.14
Marital	0.55	0.11	.17	4.88	.0001	[0.33,0.77]	.16
Own-Rent	-0.002	0.06	-.001	-0.04	Ns		
Geography	0.31	0.12	.11	2.70	.007	[0.09,0.54]	.09
StandBetterParents	0.44	0.15	.10	2.97	.004	[0.14,0.73]	.09
ChildStandardFuture	0.44	0.08	.21	5.87	.0001	[0.29,0.59]	.19
CurrentSES	0.06	0.05	.04	1.09	Ns		
GrowingUpSES	0.18	0.11	.07	1.71	Ns		
GettingAhead10past	0.08	0.11	.03	0.78	Ns		
BeliefHardWork	-0.11	0.12	-.03	-0.92	Ns		
IncomeGapKnow	-0.02	0.11	-.005	-0.16	Ns		
CareerProgress	-0.07	0.05	-.05	-1.59	Ns		
FinFuture	0.19	0.11	.06	1.70	Ns		
FinBetterNow	0.67	0.11	.24	6.27	.0001	[0.46,0.88]	.20
FamMid-Class	0.003	0.13	.001	0.02	Ns		
FamWealthy	0.0001	0.0001	.02	0.61	Ns		
Political Ideology	0.0001	0.0001	-.02	-0.51	Ns		
	-0.02	0.06	-.01	-0.38	Ns		
R ²	0.43						
F	16.78				.0001		

Note. StandbetterParent = belief about one’s standard of living compared to one’s parents; ChildStandardFuture = belief about one’s children’s future standard of living; Current SES = one’s subjective categorization of one’s socio-economic status; GrowingUpSES = one’s subjective categorization of one’s socio-economic status while growing up; GettingAhead10past = one’s belief about the ease of getting ahead currently compared to ten years in the past; BeliefHardWork = one’s belief in the connection between hard work and getting ahead; IncomeGapKnow = one’s belief about the size of the income gap between rich and poor SES; CareerProgress = one’s belief about making progress toward one’s career goals; FinFuture = one’s level of confidence that one will have adequate financial assets in the future; FinBetterNow = one’s subjective belief about their own financial security now compared to ten years in the past; FamMid-Class = one’s subjective belief about how much wealth it takes for a family to be categorized as middle-class; FamWealthy = one’s subjective belief about how much wealth a family needs to be categorized as wealthy

Table 3

Summary of Hierarchical Regression (N = 1410)

Variable	ΔR^2	B	SE	β	t	Sig.(p)	95% CI	Sr ²
Step 1								
	.15							
Constant		12.20	0.50		24.24	.0001	[11.21,13.19]	
Income		-0.29	0.50	-.24	-6.00	.0001	[-0.39,-0.20]	-.21
Renting		0.69	0.28	.09	2.46	.01	[0.14,1.25]	.09
Living in Dorm		0.94	1.57	.02	0.60	ns		
With Parents		0.57	0.46	.04	1.24	ns		
Education		-0.23	0.06	-.15	-3.90	.0001	[-0.34,-0.11]	-.14
Geography		0.32	0.16	.07	2.05	.04	[0.01,0.63]	.07
Step 2								
	.23							
Constant		4.97	0.63		7.92	.0001	[3.74,6.21]	
Income		-0.13	0.04	-.10	-2.95	.003	[-0.21,-0.04]	-.09
Renting		0.76	0.24	.10	3.13	.002	[0.28,1.23]	.09
Living in Dorm		0.91	1.34	.02	0.68	ns		
With Parents		1.07	0.40	.08	2.72	.007	[0.30,1.85]	.08
Education		-0.16	0.05	-.10	-3.11	.003	[-0.26,-0.06]	-.09
Geography		0.40	0.14	.09	2.86	.004	[0.12,0.66]	.09
Health		0.67	0.12	.18	5.64	.0001	[0.44,0.91]	.17
Stress		0.55	0.09	.18	5.83	.0001	[0.36,0.73]	.17
StandBetParent		0.46	0.06	.23	7.32	.0001	[0.34,0.58]	.22
FinFuture		0.66	0.09	.25	7.60	.0001	[0.49,0.84]	.23
Step 3								
	.01							
Constant		4.80	0.63		7.92	.0001	[3.56,6.04]	
Income		-0.13	0.04	-.10	-2.89	.004	[-0.21,-0.04]	-.09
Renting		0.67	0.25	.09	2.74	.005	[0.19,1.15]	.08
Living in Dorm		0.36	1.35	.01	0.26	ns		
With Parents		0.85	0.40	.07	2.14	.03	[0.07,1.63]	.06
Education		-0.14	0.05	-.09	-2.70	.007	[-0.24,-0.04]	-.08
Geography		0.36	0.14	.08	2.60	.01	[0.09,0.63]	.08
Health		0.62	0.12	.17	5.20	.0001	[0.39,0.86]	.15
Stress		0.56	0.09	.19	6.00	.0001	[0.38,0.75]	.18
StandBetParent		0.48	0.06	.24	7.68	.0001	[0.36,0.61]	.23
FinFuture		0.68	0.08	.25	7.76	.0001	[0.50,0.85]	.23
AfricanAmerican		0.10	0.24	.01	0.41	ns		
AsianAmerican		0.55	0.46	.04	1.20	ns		
OtherRace		0.79	2.31	.01	0.34	ns		
NativeAmerican		0.01	0.88	.001	0.01	ns		
Hispanic-Latino		1.48	0.43	.11	3.45	.001	[0.64,2.33]	.10
Total R ²	.39							
Total F	29.53					.0001		

Note. StandbetterParent = belief about one's standard of living compared to one's parents; FinFuture = one's level of confidence that one will have adequate financial assets in the future. All variables considered significant at $\alpha = .05$. SR^2 = Semi-partial correlation

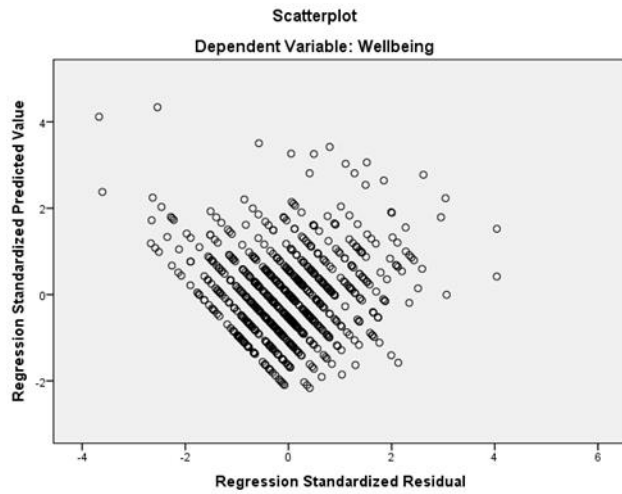


Figure 1: Scatter plot of predicted residuals vs. standardized residuals for first regression analysis