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Media release

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Money today, happiness tomorrow...hopefully

Thirty per cent of full-time workers admit they are neglecting their families due to overwork, according to a new report released today by The Australia Institute.

The report identifies the widespread propensity of Australians to invest in their jobs rather than in their families and friends in the belief that the sacrifice will pay off in the longer term. This phenomenon is dubbed the Deferred Happiness Syndrome.

“We all have to make hard decisions in life, but it appears that many Australians are more afraid of risking their superannuation than they are of risking their relationships with their partners and children. Kids are only young once, and when asked they say they prefer time with parents rather than toys and holidays,” said Dr Clive Hamilton, Executive Director of The Australia Institute.

Based on a Newspoll survey of full-time workers, the report says that men are more prone to Deferred Happiness Syndrome than women.

Releasing the study, *Carpe Diem? The Deferred Happiness Syndrome*, Dr Hamilton said: “This study confirms that the culture of long hours encourages many people to jeopardise their relationships with their partners and children.”

“Deferrers set their sights on a grander lifestyle later on, but build up ‘relationship debts’ to get there. They risk ending up with healthy bank balances and bankrupt marriages.

“Surprisingly, people from ‘laid-back’ Queensland are more prone to the syndrome than those in other states,” he said.

The report found that high and middle-income households are much more likely to suffer from Deferred Happiness Syndrome than low-income households.

The study divides Australian into ‘deferrers’ who want the money later but accumulate relationship debts to get it, ‘gratifiers’ who want the money now and accumulate financial debts, and ‘downshifters’ who break the link between money and happiness and concentrate more on their relationships.

The Institute’s report can be read under What’s New on its website - www.tai.org.au

Please note the Institute’s new telephone number - 02 6125 1270.

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