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CHARACTERISTICS OF THE ECONOMIC PHENOMENON OF HAPPINESS AND RELATED ASPECTS AMONG THE SELF-EMPLOYED POPULATION IN LITHUANIA

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ABSTRACT. This paper presents an analysis of the characteristics of the economic phenomenon of happiness and its aspects in the self-employed population in Lithuania. This mixed empirical study uses statistical data, correlational analyzes, and the X^2 criterion. The research data are collected using the methods of questionnaire survey, time diary, and semi-structured expert interview. The concept of happiness is defined based on the results of empirical analysis, which also demonstrate that in 2019 self-employed persons in Lithuania were happy and satisfied with their work and personal life. The research results also reveal that there is a statistically significant relationship between the employed population seeking to balance work and personal life and the level of happiness.

Introduction

Scientists studying the phenomenon of happiness emphasize that persons can feel happy when they experience satisfaction at work and satisfaction in their personal life. It has commonly been assumed that such a situation is possible when the areas of work and personal life are properly reconciled in terms of time. Moreover, the optimal distribution of time between work and personal life is beneficial not only at the individual level for employed people, but also at the societal level. On a national scale, happy and employed residents with optimal time allocation would potentially be more productive at work. It is thought that positive changes in person's work and personal life would positively contribute to the changes in the country's

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well-being by increasing country's gross domestic product, collected state budget funds, work pay, competitiveness of the country, and decreasing unemployment rate, health care costs, etc.

The economics of happiness is a relatively new field of science, i.e., it began to take shape at the end of the 20th century and the beginning of the 21st century. In 2016, only 11 percent of Lithuanian residents were familiar with the concept of the happiness economics (Navaitis & Gaidys, 2016). Internationally, the relevance of the happiness economics can be substantiated by the conference "Happiness as a New Economic Paradigm" organized by the United Nations in 2012 (Royal Government of Bhutan, 2012). However, from a theoretical point of view, the phenomenon of happiness lacks interpretation and definition of its concept in the context of economic science. In certain aspects, the economic interpretation of happiness was developed by the following economists: Coyne & Boettke (2006), Powdthavee (2007), Trumpy (2008), Pugno (2014), Van Hoorn & Sent (2016), Clark (2018) and others. However, the novelty and relevance of the topic can be considered as some of the reasons for a more detailed study of the allocation of time between work and personal life, and for an evaluation of happiness as an economic phenomenon.

The scientific value and novelty of the article can be justified at the theoretical, methodological, and empirical levels. At the theoretical level, the definition of the concept of happiness in a broad and narrow sense and the concept of the economics of happiness are specified. Research methodology is created, improved, and applied at the methodological level to solve a scientific problem. At the empirical level, self-employed persons as a relevant category of the employed population are investigated.

The *scientific problem* of this article can be identified by the following question: what main characteristics describe the economic phenomenon of happiness and its related aspects in the population of self-employed persons in Lithuania? The *aim* of this article is to identify the economic phenomenon of happiness and the characteristics of related aspects in the population of self-employed persons in Lithuania. To achieve the aim, the following *tasks* are implemented: to review the theoretical characteristics of the economic phenomenon of happiness and related aspects; to introduce the methodology of empirical research; to analyze the characteristics of the economic phenomenon of happiness and related aspects in the population of self-employed persons in Lithuania; to present conclusions and further possible directions for the research analysis.

In this article, the theoretical characteristics of the economic phenomenon of happiness and its related aspects are examined, applying the comparative analysis of scientific literature and the generalization method. A mixed empirical study using statistical data, correlational analysis and the X^2 criterion is employed. The empirical research uses data collection methods (questionnaire survey, time diary, semi-structured expert interview).

In this research, 48 Lithuanian experts were interviewed, taking into account the area of expertise and work experience, and 1073 Lithuanian respondents were surveyed, considering the type of economic activity, place of residence, gender, age, and type of person. The analyzed year is 2019. After carrying out an empirical analysis of the economic phenomenon of happiness and the characteristics of aspects related to it in the population of self-employed persons in Lithuania, the concept of happiness is defined as a "comprehensive satisfaction with life, conditioned by the manifestation of work-life balance". The results reveal that, self-employed persons in Lithuania were happy and satisfied with their job and personal life, in 2019. According to experts, the optimal allocation of time between work and personal life positively affects happiness. It was also found that there is a statistically significant (95 percent confidence level) relationship between the employed population seeking to balance work and personal life and the level of happiness ($H1_1$ hypothesis is confirmed).

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Limitations of the study could be related to the duration, content, and structure of the questionnaire survey and the time diary data collection. Thus, the study could be improved by adjusting the research methodology to reduce the study's limitations.

Major sources of references include peer-reviewed articles, books, dissertations, and conference papers.

The article is divided into three main parts. First of all, a theoretical analysis of the characteristics of the economic phenomenon of happiness and its related aspects is carried out. Secondly, the methodology of empirical research is presented. Thirdly, the main results of an empirical study of the characteristics of the economic phenomenon of happiness and its related aspects in the population of self-employed persons in Lithuania are presented. Finally, the conclusions of the research and possible areas for further research are presented.

1. Literature review

The economic phenomenon of happiness developed gradually, but there is still a noticeable lack of in-depth analysis of the concept of happiness from the perspective of economic science. Though the interest in this field of science in the 21st century is evident, and this is stated by scientists such as Booth & Van Ours (2007), Tao & Chiu (2009), Potts (2011), Reiziņš & Bāliņa (2011), Van Praag & Ferrer-i-Carbonell (2011), Stutzer & Frey (2012), MacKerron (2012), Adler (2013), Ferrer-i-Carbonell (2013), Li & Raine (2014), Tiefenbach & Kohlbacker (2015), Andrada-Alexandra (2016), Boo et al. (2016), Silver et al. (2017), Clark (2018) and others.

The concept of happiness is understood as satisfaction with life as a whole. This definition of happiness is presented in a broad sense. According to Gröpel (2005), Holly & Mohnen (2012), Kumari & Selvi (2016), and other researchers, the phenomenon of happiness can be divided into two components: satisfaction with a job and satisfaction with personal life. This definition of happiness can be referred to as a definition in a narrow sense, which is the main focus of this article.

Satisfaction with job describes the situation of how an employed resident feels at work and performing work-related activities, i.e., expresses employee's satisfaction/dissatisfaction with paid work (Adomynienė & Gustainienė, 2011; Viningienė, 2014; Agha et al., 2017; Yeh & Hsieh, 2017; Ranaweera & Li, 2018; Randhawa & Narang, 2018; Crespi-Vallbona & Mascarilla-Miró, 2018; Mohammad et al., 2018; etc.). In addition, satisfaction with personal life is defined as an employee's emotional reaction to his life, i.e., all related areas, except work-related activities (Makabe et al., 2015).

According to the bottom-up theory of interaction, the satisfaction of individual areas of life leads to overall life satisfaction, i.e., happiness (Diener et al., 2000; Furnham & Cheng, 2000; Easterlin, 2006; Neal et al., 2007; Schimmack, 2008; Chen et al., 2010; Peng et al., 2011; Veenhoven, 2012; Cho & Tay, 2016; Lee et al., 2018; etc.). This theory can be linked to the allocation of time between work and personal life: a person who has achieved a work-personal life balance maximizes the benefits received from the time allocation (satisfied with separate areas of life) and minimizes potential losses (avoids the negative consequences of work-personal life imbalance). Presumably, in such a case, a person would be satisfied with job and personal life, which means that he would be generally satisfied with life, i.e., happy. The effort to balance work and leisure (in a broad sense) is defined as work-life balance (Douglas & Morris, 2006). This balance is important for an employed population (Shagvaliyeva & Yazdanifard, 2014).

In the context of work-personal life, people can be divided into three main groups: persons who prioritize personal life; persons seeking to balance work and personal life; and

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persons who prioritize work (workaholics). A person who prioritizes personal life can be reffered to as the extreme and defined as a lazy worker who seeks to maximize the time devoted to personal life while minimizing the time dedicated to work (Chai et al., 2009). For this type of person, the first priority goal is personal life, and the second goal is work. This is confirmed by the results of an empirical study by Snir & Harpaz (2002). A person who strives to balance work and personal life is a person who combines the time dedicated to work and personal life, finds an optimal solution and avoids the negative consequences of work-personal life imbalance, and maximizes the benefits received from the differences in the time dedicated to work and personal life (Douglas & Morris, 2006). A person who gives priority to work (workaholic) can be classified as the extreme and is defined as a person who has an addiction to work: working long hours and experiencing negative consequences of workaholism on personal life, interpersonal relationships, organizational results, etc. (Shimazu et al., 2011). Thus, a workaholic seeks to maximize the time dedicated to work and minimize the time dedicated to personal life. It appears clear that leisure time is less important than work activities for this employed person (Snir & Harpaz, 2002; Douglas & Morris, 2006).

Thus, a review of the scientific literature defines, explores, and interprets the main theoretical concepts relevant to the economics and related aspects of happiness.

2. Methodology of the empirical study

Primary data collection procedure. The research population is self-employed persons in Lithuania from 10 districts, i.e., Alytus, Kaunas, Klaipėda, Marijampolė, Panevėžys, Šiauliai, Tauragė, Telšiai, Utena, and Vilnius. This population is represented by 1060 respondents with 97.0 percent probability in the case of the questionnaire survey and the time diary. Interviews with 48 informants, i.e., experts, are conducted. Respondents were selected based on the type of economic activity, place of residence, gender, age, and type of person; and experts were selected considering factors such as the field of expertise and work experience. Criterion, quota, random, and "snowball" sampling methods are applied in the research.

The questionnaire survey and the time diary data were collected from September 2 to November 30, 2019. 1073 questionnaires and time diaries were accepted as valid. Both the questionnaire survey and the time diary data matched five criteria: 1) type of economic activity; 2) county; 3) gender; 4) age; 5) type of person. Despite the minimal discrepancies in the criterion of the economic activity type, the empirical study's statistical conclusions reflect the population of self-employed persons in Lithuania with a 3 percent error probability. The questionnaire consisted of open-ended and closed-ended questions.

The most frequent respondent was self-employed person in the service sector (51.4 percent) and Vilnius County (30. 4 percent). Most often, this person was a man (60.9 percent), falling into the age group of 25-54 (71.5 percent) and striving to balance work and personal life (72.6 percent).

According to the type of self-performed activity, the respondent mostly carried out an activity under an individual activity certificate (38.1 percent) or a business license (37.1 percent). An important aspect is that the data of all respondents is not skewed by recent vacations (within a 30-day period). For this reason, it could be stated that the data is reliable in this aspect. Regarding to the number of children, the respondent usually had two children (38.0 percent) or no children (36.1 percent). In the studied sample, the respondent usually did not have people of pensionable (elderly) age in their close environment (62.7 percent). The length of work experience of the respondents varied from 0 years (0.7 percent) up to 45 years old (0.7 percent) but was mostly equal to 30 years (9.3 percent). According to the educational criterion, the respondent usually had a higher (bachelor's degree) education (55.2 percent).

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Looking at the general characteristics of the time diary, it was found that the respondents mostly filled the time diary in October (44.7 percent); on Thursday (39.5 percent) and Sunday (62.3 percent).

A semi-structured expert interview was conducted from September 4 to November 27, 2019. The average duration was 33 minutes, which was optimal, saving the experts' time resources. 48 interviews were deemed eligible. The semi-structured expert interview questionnaire included open-ended and closed-ended questions.

79.2 percent of experts were interviewed by phone. Six experts were interviewed in each category (medical; healthy lifestyle; economic and business; educational and scientific; social; cultural; communication; political, and legal). The most frequent length of the experts' working experience was 5 years (14.6 percent), 20 years (12.5 percent), 30 years (10.4 percent). Most experts were interviewed from Vilnius County (79.2 percent). According to the gender criterion, the experts were evenly distributed, i.e., 52.1 percent were women and 47.9 percent were men. Mainly persons who seek to balance work and personal life participated in the interviews (77.1 percent).

Given the nature of the variables, Pearson's correlation coefficient was used for correlation analysis.

MS Excel mathematical spreadsheet and SPSS Statistics software were used for empirical data analysis.

Methodological assumptions. The empirical research presented in this article is conducted by the following methodological assumptions.

The first assumption states that the target group of the employed population of the empirical study is the self-employed persons. These persons are defined as the employed population aged 15 years and over, who hire or do not hire employees, who do not receive a salary, but receive an appropriate income or a share of the profit, and who meet at least one of the following criteria: owning their own business; working under a business license; farming. This definition is based on the Department of Statistics of the Republic of Lithuania (2017). Since self-employed persons are in control of their own time, they are potentially not only independent managers of their time, but also creators of their own happiness. For this reason, the category of self-employed persons was chosen for the empirical study.

Second, the self-employed population is fully represented by three types of persons (respondents had to assign themselves to one of the types): persons who prioritize personal life; persons seeking to balance work and personal life; persons who prioritize work (workaholics). The level of happiness is measured on a ten-point scale, where 1 means feeling very unhappy and 10 means feeling very happy. Persons seeking to balance work and personal life were identified with the help of a questionnaire survey.

The third assumption states that relatively the happiest are persons who strive to balance work and personal life.

Fourth, there are the following connections between time allocation and happiness: work-life balance, which creates the conditions for an employed resident to feel satisfied with job and personal life, i.e., to feel happy, is achieved by optimal allocation of time between work and personal life.

Fifth, a person is satisfied with job, personal life and happy when the personal levels of satisfaction with job, satisfaction with personal life and happiness are, respectively, not less than 9 points, but not more than 10 points (on a ten-point scale).

Sixth, the data collected through the questionnaire survey and the time diary are interpreted as the average daily time distribution data for 2019.

Seventh, respondents and experts are rational, open, and honest.

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Hypothesis. In this article, a scientific hypothesis with a significance level of 0.05 is tested:

H1[1]: There is a relationship between the desire to reconcile professional and personal life and the self-employed's happiness level.

Hypothesis acceptance conditions: H1[1] hypothesis is confirmed if there is a statistically significant relationship between the studied variables, $p < 0.05$. The X^2 criterion is applied.

This hypothesis is formulated to verify the possible connections between work-life balance and the phenomenon of happiness. It is assumed that persons who strive for work-life balance represent persons who, on an empirical level, appropriately balance time spent on work and personal life. For this reason, it becomes relevant to find out whether this type of person is happy. In this way, a possible connection with the manifestation of the phenomenon of happiness is checked.

Limitations of the research. A lack of clear and detailed definitions of theoretical concepts related to the studied phenomenon of happiness was identified at the theoretical level. A lack of scientific research on this topic was also noted. At the methodological level, difficulties were encountered in the collection of primary data, such as time, knowledge, and capacity limitations; difficulties in processing primary data (mostly related to the criterion of subjectivity due to the application of the interview method); and other. Limitations in the area of the research population and research period are also emphasized. This article examines the population of self-employed persons in Lithuania (in 2019), while the research population of the Harmonized European Time Use Survey (HETUS), whose methodology is used in this research, covers the total population of 15 European countries (1998-2006 period). Another limitation aspect is related to the duration of the empirical data collection, which does not coincide with the methodology of the HETUS study. In this study, the questionnaire survey and the time diary data were collected over a period of almost three months, but not for one year, as was done in the HETUS study in the case of Lithuania (January 2003 - December 2003). This methodological inconsistency is related to limited resources of time and resources.

From the methodological point of view, the following limitations of the study should also be noted: the content and structure of the questionnaire survey and the time diary. The main discrepancies between the content and structure of the questionnaire survey applied in this article, and the methodology used in the HETUS study are related to the fact that only an individual survey is used in this research. Moreover, the questions are reasonably adjusted, considering the purpose of the empirical study and the collection of data necessary for its realization. The content and structure of the time diary were also modified according to the purpose of the study and the need for relevant empirical data. However, it can be concluded that the indicated limitations of the study do not diminish the research's importance, relevance and novelty elements.

3. Conducting research and results

3.1. Exploring the economic phenomenon of happiness

The concept of happiness. It is difficult for experts to define the concept of happiness. This situation is paradoxical because, according to Karalevičiūtė (2019), entering the word "happiness" into a Google search there would be almost 6.5 million results. There were about 573 million results with the word "happiness" in Google search in September, 2022. When defining happiness, experts usually use the following expressions: "inner fullness";

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"comprehensive well-being"; "reconciliation of opportunities and expectations"; "feeling of comfort in all areas of life"; "dopamine levels in the blood "; "harmony between all areas of life"; "a sense of freedom and balance"; "constancy and stability"; "satisfaction with life (as a whole)"; "work-life balance"; "joy of life"; "a range of positive emotions"; "the ability to coordinate all areas of life effectively"; "comprehensive self-realization in all areas of life"; "synthesis of inner and outer world"; etc. In summary, the following definition of happiness can be given: happiness is an overall satisfaction with life (work and personal life). This definition of happiness is used in a broad sense by Tatarkiewicz (1976), Coyne & Boettke (2006), Veenhoven (2008, 2017), Plagnol (2010), Jurásek & Wawrosz (2021), Aliyev et al. (2022) and other scientists. Based on the insights of experts, the concept mentioned above can be supplemented by the fact that the state of happiness is achieved in the presence of work-personal life balance, which provides feelings of fullness, harmony, stability, constancy, and self-realization at the individual and societal levels.

Happiness level. The majority of experts (43.8 percent) consider themselves happy persons (9 points). Self-employed persons in Lithuania felt happy in 2019: the majority of respondents (29.9 percent) indicated a happiness level of 9 points (see *Table 1*).

Table 1. Happiness level of self-employed persons in Lithuania, 2019: overall and by gender and type of person

Level of happiness	Overall	Gender		Type of person		
	All self-employed persons	Men	Women	Persons who prioritize personal life	Persons who seek to balance work and personal life	Persons who prioritize work (workaholics)
1	0.1%	0.2%	0.0%	0.0%	0.1%	0.0%
2	0.2%	0.0%	0.5%	0.0%	0.3%	0.0%
3	0.6%	0.6%	0.5%	1.6%	0.4%	0.0%
4	4.7%	5.4%	3.6%	7.9%	3.7%	5.7%
5	11.2%	12.4%	9.3%	18.5%	7.4%	25.7%
6	12.9%	12.7%	13.1%	**30.2%**	5.8%	**34.3%**
7	10.4%	9.5%	11.9%	25.4%	5.6%	19.0%
8	20.4%	19.8%	21.4%	11.1%	24.5%	6.7%
9	**29.9%**	**29.9%**	**30.0%**	5.3%	**38.9%**	7.6%
10	9.7%	9.6%	9.8%	0.0%	13.2%	1.0%
Total:	100.1%	100.1%	100.1%	100%	99.9%	100%

Note: possible rounding error is 0.1 percentage point
Source: *own compilation*

The results of this study conform to the conclusions obtained by Karalevičiūtė (2019): 90 percent of Lithuanian residents feel happy. Plepytė-Davidavičienė (2020) indicates a similar level of Lithuanian happiness in a dynamic context. As the author states, although the level of Lithuanian happiness tends to increase from 79 percent (1999) up to 83 percent (2017), but it is one of the lowest in Europe. On the other hand, comparing the research results with "World Happiness Report" written by Helliwell et al. (2020), a difference is identified: Lithuania's average happiness level is 6.2 points. The differences could be due to the period of the study (2017-2019) and other aspects of the methodology. As disclosed in the report, at the global level, Lithuania is in the 41st place out of 153 by happiness index in 2020 (for comparison, in

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2022, Lithuania is in the 34th place). From a dynamic point of view, Plepytė-Davidavičienė (2020) emphasizes that the level of happiness of Lithuanians is stable over the last 10-15 years, and relatively few residents of Lithuania identify themselves as happy.

Men (29.9 percent) and women (30.0 percent) also share a 9-point happiness level trend (see *Table 1*). The research results agree with the results of Booth & Van Ours (2007) and Ono & Lee (2013) research that women and men are equally happy. Stevenson & Wolfers (2008), Graham et al. (2010), MacKerron (2012), Tiefenbach & Kohlbacker (2015), Knight & Gunatilaka (2017), Karalevičiūtė (2019), Vaznonienė & Wojewódzka-Wiewiórska (2021; Lithuanian case) and other authors provide different conclusion stating that women are happier than men. The differences in the context of the studied countries, analyzed period and other aspects may have caused the discrepancies in the results.

Although self-employed persons in Lithuania were happy in all age groups in 2019, usually indicating a happiness level of 9 points, but relatively the happiest were 15-24 years old persons (42.9 percent; see *Table 2*).

Table 2. Happiness level of self-employed persons in Lithuania by age group, 2019

Level of happiness	15-24	25-54	55-64	65+
1	0.0%	0.0%	0.4%	0.0%
2	0.0%	0.1%	0.4%	0.0%
3	0.0%	0.5%	0.9%	0.0%
4	10.7%	4.3%	4.8%	5.9%
5	10.7%	11.5%	11.0%	7.8%
6	10.7%	12.8%	14.1%	9.8%
7	7.1%	10.7%	10.6%	7.8%
8	7.1%	20.6%	22.0%	17.6%
9	**42.9%**	**30.0%**	**26.9%**	**35.3%**
10	10.7%	9.5%	8.8%	15.7%
Total:	99.9%	100%	99.9%	99.9%

Note: possible rounding error is 0.1 percentage point
Source: *own compilation*

The research results are coincident with the findings of Ilyukhin & Ilyukhina (2018) and Vaznonienė & Wojewódzka-Wiewiórska (2021; Lithuanian case). This situation is likely to be influenced by the highest self-employed monthly net income compared to other age groups. This relationship between age and happiness can be complemented by the insights of Easterlin (2006): the level of happiness tends to increase until the age of 51, after which there is a noticeable downward trend.

Rational differences have been identified by analyzing the level of happiness by types of persons. Persons who prioritize personal life (30.2 percent) and workaholics (34.3 percent) usually state that their happiness level is 6 points (see *Table 1*). Persons who strive to balance work and personal life are happy and typically state that their level of happiness is 9 points (38.9 percent). The results of this research coincide with the results of Galay (2007), who indicates that workaholics are relatively less happy than other persons. A more detailed analysis of the relationship between self-employed persons seeking to balance work and personal life and the level of happiness found that hypothesis $H1_1$ is confirmed. In other words, with a 95 percent probability, it was determined that there is a statistically significant ($p < 0.05$) relationship between self-employed persons seeking to balance work and personal life and the level of happiness, X^2 (9, N = 1073) = 353.7, p = 0.00 (see *Table 3*).

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Table 3. Examining the relationship between work-life balance and happiness level among self-employed persons

	Value	Degree of freedom	Sig. (2-sided)
Pearson Chi-Square	353.7	9	0.00
N of valid cases	1073		

Note: level of significance is 0.05
Source: *own compilation*

It can be stated that the insights of Rego & e Cunha (2009) coincide with the obtained conclusion: the level of happiness of employees can be reduced by work-personal life imbalance.

All in all, self-employed persons in Lithuania were happy in 2019. However, it is interesting that the economist Layard (2003) emphasizes the paradox. Over the past 50 years, people have become richer, they live longer, are healthier, work less time, take longer vacations. However, they have not become happier people. The analysis of this context and its issues could be an impetus for further research in social sciences, including economics.

Assessment of the present and future projections. The majority of self-employed persons in Lithuania were optimistic about 2019 (2019 was a happy year), but more gloomy forecasts are identified when assessing the perspective of the next five years: in the future, more efforts will be needed to maintain the current level of well-being (24.4 percent); well-being will decrease in the future (23.6 percent). Analogous research results were obtained by Navaitis et al. (2014), who studied the Lithuanian market. In addition, the results of the study coincide with the insights of Easterlin (2001): the belief that persons will be happy in the future usually prevails, but the level of happiness will not be higher than at the current moment. On the other hand, the results of the study do not coincide with Navaitis & Gaidys (2014): the respondents mostly indicated that the year was not happy, but positive changes are expected in the future.

3.2. Investigating job and personal life satisfaction

Satisfaction with the job. Experts usually state that they are satisfied with their job – 39.6 percent indicated 9 points on a 10-point rating scale. Self-employed persons are also satisfied with their job and usually scores 9 points out of 10 (30.4 percent; see *Table 4*).

According to the results obtained by Telešienė (2015), the level of job satisfaction in a general sense tends to increase, comparing 2009, 2011, and 2013. On the other hand, at the European level, 58 percent of persons feel job satisfaction (Eurofound, 2016). Differences in research results are likely due to research methodology.

A 9-point job satisfaction score is dominant among women (29.8 percent) and men (30.8 percent; see *Table 4*). However, men are more satisfied with their job. The following factors are likely related to this: work is more important for men than for women (difference of 2.2 percentage points); shorter time per day is allocated to work compared to women (the difference is 6 minutes); etc. The opposite results are obtained by Kaiser (2007), Booth & Van Ours (2007), who stated that women experience higher job satisfaction than men. These discrepancies may have been due to the different study contexts and other methodological differences.

According to different age groups, a dominant option is also identified – job satisfaction equals 9 points (15-24 years: 32.1 percent; 25-54 years: 31.3 percent; 55-64 years: 26.4 percent; 65 years and over: 33.3 percent; see *Table 4*). The most satisfied with their job are persons under 65 years old, and the least – persons aged 55-64. This can be explained by life-cycle theory, which states that persons reach their peak earnings between the ages of 50 and 55, and

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then earnings tend to decline or remain unchanged. Most likely, in this case, financial resources do not increase, regardless of how much a person strives in work activities and how much time he devotes to it. The 65-year-old and older persons have likely accumulated enough financial resources, and the income effect is more common for them. To confirm this statement, a more detailed study should be carried out, which could be one aspect of the continuation of this study.

Table 4. Level of job satisfaction of self-employed persons in Lithuania, 2019: overall and by gender and age

Level of job satisfaction	Overall	Gender		Age			
	All self-employed persons	Men	Women	15-24	25-54	55-64	65+
1	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2	2.2%	2.1%	2.4%	0.0%	2.2%	2.6%	2.0%
3	2.8%	3.4%	1.9%	7.1%	3.1%	1.8%	0.0%
4	8.4%	8.4%	8.3%	10.7%	8.2%	9.7%	3.9%
5	7.7%	8.3%	6.9%	3.6%	7.7%	7.5%	11.8%
6	7.5%	7.4%	7.6%	10.7%	7.0%	8.4%	7.8%
7	6.7%	6.1%	7.6%	0.0%	6.9%	7.0%	5.9%
8	23.1%	22.7%	23.8%	14.3%	22.9%	25.6%	19.6%
9	**30.4%**	**30.8%**	**29.8%**	**32.1%**	**31.3%**	**26.4%**	**33.3%**
10	11.2%	10.9%	11.7%	21.4%	10.6%	11.0%	15.7%
Total:	100%	100.1%	100%	99.9%	99.9%	100%	100%

Note: possible rounding error is 0.1 percentage point
Source: *own compilation*

Essentially, it may be stated that in the context of job satisfaction, the opinions of experts and respondents are the same – the most commonly chosen option is 9 points.

Satisfaction with personal life. Experts' satisfaction with personal life is usually scored 9 points (52.1 percent). Self-employed persons are satisfied with their personal lives, as reflected in their most common 9-point life satisfaction level (31.0 percent; see *Table 5*).

According to Telešienė (2015) analysis, satisfaction with personal life in Lithuania tends to increase, comparing 2009, 2011, 2013.

An analogous situation can be observed when analyzing the choices of women (31.2 percent) and men (30.9 percent): the most commonly indicated satisfaction with personal life is equal to 9 points (see *Table 5*). On the other hand, women are more satisfied with their personal lives than men. The results of this study are consistent with the findings of Richițeanu-Năstase et al. (2018). However, opposite results are obtained by Holly & Mohnen (2012), Ebrahim et al. (2013). The discrepancies are likely to be dominated by country, time period, and other methodological differences.

When evaluating the results according to age groups, it is observed that the 9-point estimate describing personal life satisfaction dominates (15-24 years: 42.9 percent; 25-54 years: 30.9 percent; 55-64 years: 28.2 percent; 65 years and over: 39.2 percent; see *Table 5*). Persons aged 15-24 are the most satisfied with their personal life. Most likely, it may be related to aspects of the life cycle. At the youngest age, persons should devote most of their time to personal life rather than work. This study also reflects the following: persons aged 15-24 spend

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the most time per day on personal life (80 percent of the daily time) compared to people of other age groups.

Table 5. Level of personal life satisfaction of self-employed persons in Lithuania, 2019: overall and by gender and age

Level of personal life satisfaction	Overall	Gender		Age			
	All self-employed persons	Men	Women	15-24	25-54	55-64	65+
1	0.2%	0.2%	0.2%	0.0%	0.1%	0.4%	0.0%
2	1.1%	0.9%	1.4%	0.0%	1.0%	1.8%	0.0%
3	1.7%	1.7%	1.7%	3.6%	1.6%	2.2%	0.0%
4	4.8%	5.1%	4.3%	0.0%	4.8%	5.7%	2.0%
5	7.7%	8.3%	6.9%	21.4%	7.4%	7.5%	5.9%
6	8.5%	9.5%	6.9%	7.1%	7.2%	11.5%	15.7%
7	7.8%	7.2%	8.8%	0.0%	9.0%	5.7%	3.9%
8	22.7%	22.7%	22.9%	14.3%	22.7%	25.6%	15.7%
9	**31.0%**	**30.9%**	**31.2%**	**42.9%**	**30.9%**	**28.2%**	**39.2%**
10	14.4%	13.6%	15.7%	10.7%	15.3%	11.5%	17.6%
Total:	99.9%	100.1%	100%	100%	100%	100.1%	100%

Note: possible rounding error is 0.1 percentage point
Source: *own compilation*

The results of this study confirm the assumption that all life cycle stages are mostly dominated by persons who seek to balance work and personal life. However, it was found that with a 95 percent probability of statistically insignificant ($p > 0.05$) relationships exist between age and the level of happiness, the level of job satisfaction, and the level of personal life satisfaction.

The results of the study in the field of correlation between age and level of happiness coincide with the findings of Mendes-Da-Silva et al. (2013). The field of knowledge of the relationship between happiness and age can be supplemented with the insights of Frey & Stutzer (2002): young people are less happy than older people. The research results of other authors, such as Gerdtham & Johannesson (2001), Tao & Chiu (2009), Graham et al. (2010), MacKerron (2012), Tiefenbach & Kohlbacker (2015), Graham & Pozuelo (2017), Knight & Gunatilaka (2017) and others, may broaden the understanding. There is a "U" shaped relationship between happiness and age. According to Graham et al. (2010), the lowest point is reached at 47 years.

A different opinion is provided by Baetschmann (2013): the level of happiness tends to decrease for persons aged between 20 to 55, and continues to increase until the age of 70. Navaitis et al. (2014), studying the Lithuanian labor market, present more detailed correlations between happiness and age: 18-29-year-old persons are the happiest; 30-39-year-old persons have a similar level of happiness; persons in the rest of the age groups have lower levels of happiness. However, Gerdtham & Johannesson (2001) find out that the level of happiness is the lowest between the ages of 45-64. Nevertheless, this study's findings are inconsistent with those of Stanca (2010), who indicates that age and happiness, as well as satisfaction with personal life, are negatively correlated with each other.

Rational differences are observed in the study of self-employed persons by type of person. Assumptions about the types of persons considered in this study are confirmed: the

happiest persons (achieving the highest sum of levels of job satisfaction and personal life satisfaction) are those who strive to balance work and personal life (happiness; job satisfaction, personal life satisfaction – 9 points).

The least happy are the extremes: persons who prioritize personal life (satisfaction with personal life – 8 points; satisfaction with job – 4 points; happiness – 6 points) and workaholics (satisfaction with job – 8 points; satisfaction with personal life – 4 points; happiness – 6 points).

It is significant that the dominant choice of happiness, which is considered in this study, based on the bottom-up theory of interaction, can be calculated by the arithmetic mean of the following components:

$$\frac{Satisfaction\ with\ job + Satisfaction\ with\ personal\ life}{2} = Happiness \qquad (1)$$

these are: satisfaction with job, satisfaction with personal life, and happiness are values measured in points. *Prerequisite*: all three variables must be measured on the same scale.

This formula is suitable when studying the population according to the following criteria: in general; gender; place of residence (except Šiauliai and Telšiai counties); type of economic activity; age; type of person. The relationship between the named variables was also identified by a correlation analysis. For example, with a 95 percent probability statistically significant ($p < 0.05$) strong positive relationships exist between the level of happiness and the level of job satisfaction ($\rho = 0.814$), the level of satisfaction with personal life ($\rho = 0.813$). The results of the study on the relationship between job satisfaction and happiness coincide with Bakker & Oerlemansc (2016). In addition, the results of the study regarding satisfaction with personal life and happiness variables coincide with the findings of the analysis of Sarracino (2012). It was also found that there is a statistically significant ($p < 0.05$), moderate-strength ($\rho = 0.410$) positive relationship between the level of job satisfaction and the level of satisfaction with personal life with a 95 percent probability. Hence, the higher the job satisfaction, satisfaction with personal life, the higher the level of happiness (the cause-and-effect relationship can be of the opposite nature).

A logical chain connecting two phenomena: satisfaction with job and satisfaction with personal life, and the resulting consequence – happiness, also dominates in the insights of experts. The identification of the components of happiness at the empirical level substantiates the structure of happiness indicated by scientists. According to Gröpel (2005), Holly & Mohnen (2012), Kumari & Selvi (2016), and other researchers, the components of happiness are job satisfaction and personal life satisfaction. Thus, the conclusion presented in the theoretical part can be confirmed: a person who feels job satisfaction and satisfaction with their personal life can be described as a happy person. In this case, the arithmetic mean of the numerical expressions of job and personal life satisfaction and the values of the happiness level confirm the above statement.

Thus, self-employed persons in Lithuania are satisfied with their personal life (9 points). Similar opinions prevail among experts and respondents – the most commonly indicated level of job satisfaction, satisfaction with personal life, and happiness is 9 points.

3.3. The concept and understanding of happiness economics

Using the Google trend (2022) tool, it was found that in 2017-2022 the greatest interest in the term of "economics of happiness" is observed in April 2021 in Australia, while the term "economics of happiness" was the most popular in May 2021 in the Philippines. However, there is a decreasing interest in this area. In this study, approximately every second expert (52.1 percent) has heard or read about the economics of happiness and related aspects. This result is

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more positive than Navaitis & Gaidys (2016), who found that only 11 percent of respondents in Lithuania have heard or read about the economics of happiness. These differences may have been due to the fact that in this study, experts who can be classified as educated were interviewed about the awareness of the economics of happiness.

Experts who describe the concept of the economics of happiness usually use the following expressions: "determination of the components of happiness"; "optimal time allocation"; " balancing needs, opportunities, and expectations"; "balance in all areas of life"; "determination of the influence of work and financial resources on happiness"; "exploration of the influence of economic phenomena on happiness"; "a sense of financial freedom"; "absolute self-realization at work and personal life"; "effective time and financial management"; "synergy between health and financial resources"; "exploration of the interrelationship between human and well-being"; "calculation of the price of happiness"; " achieving a higher level of happiness"; "determination of the level of personal satisfaction (in all areas of life)"; "assessment of happiness from an economic and financial perspective"; "assessment of personal income and job satisfaction", etc. Although some experts have heard or read about the economics of happiness, the concept is often misunderstood. All this is justified by Mogilner et al. (2012), Mackonis (2012), Čiuldė et al. (2017) and other researchers' considerations: the term "happiness" is often not clearly defined. However, one of the most accurate definitions of the economics of happiness indicated by experts is that, at the national level, it is not the pursuit of higher gross domestic product (GDP), that becomes the most important issue, but rather the pursuit of higher Gross National Happiness (GNH). The applicability aspect of this field of science is happiness measurement research. This definition of the economics of happiness is also used by other researchers, such as Graham (2005), Galay (2007), Monkevičius (2010, 2011), Navaitis & Gaidys (2016), and other.

Approximately every second self-employed person in Lithuania in 2019 had heard or read about the economics of happiness and its main principles (50.5 percent). This situation is relatively positive, as Navaitis & Gaidys (2016), researching Lithuanian residents in 2016, found that only 11 percent of respondents were familiar with the concept of the economics of happiness. According to Navaitis & Gaidys (2016), it can be additionally distinguished that the awareness of the economics of happiness is influenced by age, social status, income, and residence. On the other hand, it would be interesting to find out the main reasons behind such a positive stimulus in the awareness of the economics of happiness. This could be one aspect of future studies.

Summarizing the characteristics of happiness and its related aspects, it was found that in the experts' definition of the concept of happiness, the central axis often becomes complete satisfaction with life, which is achieved through work-personal life balance. It was established that experts (43.8 percent) and self-employed persons in Lithuania in 2019 were happy (9 points: 29.9 percent) and satisfied with job and personal life (respectively 9 points: 30.4 percent; 31.0 percent), except for minor deviations. However, men were relatively more satisfied with their job, while women with their personal life. Despite slight deviations, the majority of self-employed persons in Lithuania were optimistic in 2019.

When examining the perspective for the next five years, the respondents usually indicated that more efforts will be needed to maintain the current level of well-being unchanged or were pessimistic about the future. When defining the concept of the economics of happiness, experts point to a number of interpretations, not all of which are accurate. This is probably related to the fact that approximately every second expert has heard or read about the economics of happiness. Despite these aspects, when defining the economics of happiness, experts indicate the basic rule of the economics of happiness: GNH is more important than GDP. It was found that experts and the majority of respondents, according to the analyzed criteria, have mostly

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heard or read about the economics of happiness. The results of the economics of happiness study mostly coincide with previous studies.

Conclusions

After analyzing the scientific literature, the definition of happiness in a broad and narrow sense (satisfaction with job and satisfaction with personal life) was identified. According to the bottom-up theory of interaction, an employed resident is happy when he feels job satisfaction and personal life satisfaction.

Describing the research methodology, it should be emphasized that the aim of the research was achieved by applying the following methods: scientific literature analysis, questionnaire survey, time diary, semi-structured expert interview, statistical data analysis, comparative analysis, correlation analysis, and X^2 criterion. The research sample (self-employed persons in Lithuania) matches the criteria of the type of economic activity, place of residence, age, gender, and type of person, with a 97 percent probability.

An empirical analysis of the economic phenomenon of happiness and the characteristics of aspects related to it in the population of self-employed persons in Lithuania, has defined the concept of happiness as a comprehensive satisfaction with life, conditioned by the manifestation of work-personal life balance. In 2019, self-employed persons in Lithuania were satisfied with job and personal life and were happy. According to experts, the optimal distribution of time between work and personal life has a positive effect on happiness.

It was also found that there is a 95 percent probability that there is a statistically significant relationship between the employed population seeking to balance work and personal life and the level of happiness ($H1_1$ is confirmed).

Limitations of the research could be related to the duration, content, and structure of the questionnaire survey and the time diary data collection. Thus, the research could be improved by adjusting the research methodology to reduce the limitations of the research.

After analyzing the characteristics of the economic phenomenon of happiness and its related aspects in the population of self-employed persons in Lithuania, it is observed that further directions of research could be related to the application of the developed methodology to a different population and/or another country. The obtained conclusions could be presented to the representatives of the relevant state governing bodies, who could revise/adjust the long-term social-economic policy of the state, focusing on the phenomenon of social happiness and its positive impact on public finances.

Acknowledgement

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