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Navigating the nexus: Unraveling the interplay between employment status and social life indicators through world values survey analysis

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Abstract

The purpose of this study is to examine the role of factors like Sex, Class, Religiosity, Family importance, and Frequency of use of a computer on the employment status of individuals. We use the data from Wave 5 of the World Value Survey (2005-2009) was collected from a total of 56 countries with the sample size of each country being between 1000-3200. To analyze this data and find the most significant independent variables, we use Principal Component Analysis and then use a Probit model to find the significance of these variables. The results show that Sex, class, religiosity, and family importance significantly determine the employment status of individuals on a global level. These findings based on wave 5 of the World Value Survey provide important implications for policymakers and entrepreneurs.

Keywords: Employment, Unemployment, Self-satisfaction, Mental Health, World Value Survey (WVS), Wave 5, Self-employment, Behavioral Economics, Probit

Introduction

An individual's environment and social choices affect his ability to be able to secure himself a job. There have been various studies that have looked at the connection between self-employment and the individual's physical or mental health as a measure of the individual's life satisfaction or well-being. Some studies show no clear correlation between the aforementioned factors. Meanwhile other research points to a considerable correlation between life happiness and self-employment. Supporting the latter, those who work for themselves typically report better levels of life satisfaction since they have more autonomy, flexibility, and fulfilling jobs, in addition to possibly receiving higher pay. However, there is also evidence that indicates that compared to wage employees, self-employed people may have more mental health problems. This is mostly due to the stress and emotional strain that comes with being self-employed. Self-employed people have more responsibility towards themselves as well as others. They also have less free time. Therefore, owing to long work hours, stress from deadlines, lack of social interaction, and limited socialization, self-employment may have a severe impact on one's physical and mental health.

The purpose of this study is to explore the impact of employment status on individuals' well-being by examining its chief determining factors. We derive the regression results using Wave 5 of the World Value Survey's individual-level data. It's crucial to remember that the results shouldn't be interpreted as having a causal effect. The study lacked information on how self-employment or moderating factors changed over time, as well as information on how people's levels of life satisfaction changed because the survey didn't track the same respondents over time.

Review of Literature

Martin Binder et al. (2012) ^[20], in their paper *Life Satisfaction and Self-employment: A Matching Approach*, mention various reasons why individuals go into self-employment. As such, their paper broadly distinguishes two reasons for going into self-employment: those

who enter self-employment to avoid unemployment (necessity self-employment) and those who enter self-employment to take advantage of a business opportunity (opportunity self-employment). They use these two categorical variables in their regression. The paper also mentions that according to the study (using the BHPS dataset), individuals who shift from regular jobs to self-employment (the case of "opportunity entrepreneurship") tend to report a favorable and significant increase in life satisfaction. Moreover, this satisfaction continues to rise from the first to the second year of self-employment. The report also notes that people who went from being unemployed to self-employment were not in a better position than those who went from being unemployed to regular employment (the instance of "necessity entrepreneurship"). Individuals who shifted from unemployment to self-employment reported less satisfaction with their lives than the control group. These changes were not statistically significant.

Martin Binder et al. (2015) ^[21], in their paper *How Satisfied are the Self-Employed? A Life Domain View* looks into the attractiveness of becoming their boss despite earning less than their regularly employed counterparts by exploring domains other than the monetary aspects using a German sample from 1997 to 2010. The paper uses matching estimators to create an appropriate control group and differentiate between different types of self-employment. It was found that voluntary self-employment brings positive benefits beyond work satisfaction and leads to higher overall life satisfaction as well as increased health satisfaction, all of which increase in the first three years of self-employment. Yet, being forced into self-employment to avoid unemployment does not offer these advantages. Also, both forms of self-employment cause an individual's satisfaction with their free time to decline.

Wan-chi Chen (2011) ^[11], in her paper *How Education Enhances Happiness: Comparison of Mediating Factors in Four East Asian Countries*, analyzes survey data from four East Asian countries. To investigate the factors underlying the strong correlation between education and happiness, the paper undertakes an empirical investigation. The analysis finds a pattern where financial variables do not significantly explain the association between education and happiness in Japan, Taiwan, and South Korea. Conversely, a sizable portion of the relationship between education and happiness can be attributed to non-financial elements like social networks and the degree of globalization. China, however, deviates from this norm because people there give personal income a lot of weight when determining happiness. This is hypothesized to be because of the lower income levels.

Felix Cheung et al. (2015) ^[12], in their paper *When Does Money Matter Most? Examining the Association Between Income and Life Satisfaction Over the Life Course*, examine the importance of money at different points of an individual's life. In three nationally representative panel studies, the study tests the hypothesis that income may have different meanings for people of different ages. To determine if age influenced both the within- and between-person associations, multilevel modeling techniques were employed. The paper finds that individuals who earn more on average and the ones who earn more over time report having better levels of life satisfaction. This result is consistent with past research. More importantly, these impacts were largest for people in midlife (those in their 30s

to 50s).

Cho (2020) ^[13], in their paper *Importance of Leisure Nostalgia on life satisfaction and leisure participation*, proposes that leisure nostalgia is a significant predictor of both life satisfaction and leisure participation. This is even after controlling for other relevant factors such as age and income. Using the Leisure Nostalgia Scale (LNS) developed by Cho, Pyun, and Wang (2019) ^[13], the study examines the relationship between the two. Leisure nostalgia positively affects life satisfaction, which affects the likelihood of leisure participation. The findings imply that people tend to plan their engagement in leisure activities when they have a strong desire to relive the enjoyable feelings experienced during a previous leisure experience.

Demir Weitekamp (2007) ^[16] in their paper "I am so happy cause today I found my friend: friendship and personality as predictors of happiness", explores the relationship between friendship, personality, and happiness. The study claims that social interactions significantly affect happiness. As such, those with strong social networks tend to be happier compared to those who are socially isolated. Many research papers about the importance of social ties in reducing mental health problems like depression or anxiety support this argument. 233 undergraduate students were evaluated to find out their personality traits, social support, and level of happiness. The study found that those who said they had more close friends tended to be happier than people who said they had fewer close friends. The study also discovered a link between qualities like agreeableness, openness to new experiences, and happiness.

In their 2010 research "Your House, Your Car, Your Education: The Socioeconomic Situation of the Neighborhood and its Impact on Life Satisfaction in Germany," Dittmann and Goebel explore the relationship between a neighborhood's socioeconomic position and its people's sense of well-being. The authors contend that people evaluate their socioeconomic standing about that of their reference group, which includes friends and neighbors. The study created a variable that measures the socioeconomic status of a neighborhood using information from the SOEP. The study's findings are consistent with the claim that inhabitants' level of life satisfaction is significantly influenced by the neighborhood's socioeconomic position.

In their study, "Direct democracy and life satisfaction revisited: new evidence for Switzerland," Dorn et al. (2008) ^[18] investigate the relationship between direct democracy and life satisfaction in Switzerland. It takes data from the Swiss Household Panel to quantify the impact of direct democracy on life satisfaction. The study adds to other studies in our literature review and thus gives us more evidence of the relationship between direct democracy and a fulfilling life. The results suggest that there is a positive relationship between direct democracy and life satisfaction in Switzerland. He mentions that living in a canton with a higher level of direct democracy is associated with higher levels of life satisfaction.

Ellison (1990) ^[19], in his paper titled "Family Ties, Friendships, and Subjective Well-Being among Black Americans", examines the relationship between social relationships and subjective well-being (SWB) among black Americans. The paper examines the relationship between family and friendship ties and SWB among black Americans using data from the National Survey of Black

Americans. It then uses a multiple regression model to estimate the effects of these relationships on SWB while accounting for various socioeconomic conditions and the corresponding demographic landscape. The regression model's findings indicate that relationships with family and friends are significant determinants of SWB. The study also discovers that close familial relationships are linked to higher levels of SWB, whilst close friendship ties are linked to lower levels of the same.

The paper concludes that the study highlights the rather unique importance of family ties for SWB among the subject group, while parallelly suggesting that the role of friendship ties is more convoluted than currently assumed.

In the paper *Causal linkages between work and life satisfaction and their determinants in a structural VAR approach*, Coad et al. 2014^[14] use a structural VAR approach to show that while work satisfaction has a significant positive effect on life satisfaction, life satisfaction has no significant effect on work satisfaction. The primary causal factor is found to be autonomy, and number of hours worked to be the second. Individuals first decide their career path based on their desire for autonomy or personal freedom, and then determine their work hours accordingly. The findings go against the commonly held belief that working for more extended periods leads to a decrease in job satisfaction. This could be explained as working fewer hours mostly signals precarious employment. The study concludes that employees who are content with their job (concerning their autonomy at the workplace, and the number of hours worked) tend to be more productive within their organization, and tend to have much fewer physical and mental problems.

Bjørnskov et al. (2007)^[10] examine the relationship between life satisfaction and different individual and societal factors. The research finds out that income and unemployment are major drivers of life satisfaction across all social categories. It mentions that more income and lower unemployment result in better life satisfaction. He utilized an Extreme Bounds Analysis to see if past studies' conclusions could withstand a sensitivity test, which is commonly used in contemporary empirical work. The paper concludes that income and unemployment are major pushers of life satisfaction across all classes and that with more income and lower unemployment, we can have better life satisfaction.

Dreher (2011)^[15] considers the possibility that individuals are happier in countries with left-wing or right-wing governments and if the relationship varies depending on features such as age, education, and income. The paper goes on to show that, while the government does not discriminate against people with opposing views, the side on which the government leans on has a significant impact on the happiness of left-wing people but not on the happiness of right-wing people. He also finds a stronger link between government ideology and happiness for people with lower incomes and higher levels of education which implies that left-wing policies may have a greater impact on these populations.

The relationship between life satisfaction and self-employment is positively correlated in several papers like that of Maria Abreu. The paper uses 7 waves of data across the years 2009-2017 to examine the effect on life-satisfaction due to a shift from waged employment to self-employment compared across the urban-rural continuum and across wealthy-deprived neighborhoods to conclude that

people living in semi-urban areas have higher life satisfaction due to a multitude of reasons than their urban and rural counterparts. The reasons for higher satisfaction from self-employment include higher leisure satisfaction irrespective of the income uncertainty that causes marginally lower income satisfaction.

Contrary to Maria Abreu, Binder (2017)^[1] considers that the average self-employed person faces a decrease in life satisfaction rather than an increase due to forces like worries about one's financial situation and job security. It is only under very specific circumstances, for example pursuing entrepreneurial opportunities, that job satisfaction outweighs income uncertainty dissatisfaction. Binder uses German panel data (1984-2015) to portray the heterogeneous nature of self-employment and distinguishes between the different types of self-employment to show that only certain types of self-employment increase life satisfaction.

Pernilla Anderson (2008)^[3] follows the previous research to show that there is a strong positive correlation between job satisfaction and self-employment using the Swedish-Level-of-Living Survey for the 2 years 1991 and 2000. About life satisfaction, she makes an interesting point which states that the data might be slightly biased as people who continue to be self-employed are naturally selected to do so as they enjoy the freedom and self-determination at work along with perceiving the long working hours not as a burden but as a challenge that enhances motivation thus increasing life satisfaction. They also perceive their job as less mentally straining than wage earners as they enjoy more freedom and self-determination at work increasing both job and life satisfaction.

Amati (2016)^[2] analyzes the importance of social relationships in life satisfaction, mainly the role of friends. The paper uses data from the Italian National Statistical Institute's 2012 multipurpose survey, "Aspects of Daily Life", to analyze the relationship between friendship ties and life satisfaction. It estimates a multilevel logistic regression model to conclude that friends are relevant nodes in people's networks. Higher life satisfaction is associated with the presence of a group of friends. These results suggest that having and meeting friends and building good quality relations are important aspects of overall life satisfaction.

An essential piece of literature to our research is Benz (2008)^[4]. This paper documents the relationship between self-employment and work satisfaction for 23 countries and finds out that self-employed people do have higher job satisfaction because they enjoy greater autonomy and their work aligns with their interests. They use descriptive statistics and multivariate ordered-logit regressions to reach this conclusion.

Bhuiya (2019)^[6] uses the data from a survey conducted in three villages in rural Bangladesh in 2013, to measure the impact of micro-credit on people's well-being. Microcredit has been praised as an effective instrument for improving people's livelihoods and reducing poverty, particularly in developing nations. Despite this, it does not always improve people's well-being. That's what this paper shows through instrumental variable approach and further regressions that microcredit borrowing, despite having no direct effects, has an indirect impact on overall life satisfaction and well-being, that is, through increased worry. While borrowers with higher levels of assets do experience an increase in satisfaction with financial security. This paper also finds out

that female micro-borrowers do experience a positive impact through increased life satisfaction with financial security and a sense of achievement.

This research aims to address gaps in existing literature by conducting a global assessment of the relationship between employment status, specifically self-employment, and life satisfaction. Focusing on parameters such as work, leisure, social contact, and job insecurity, the study will compare employed versus unemployed individuals. Additionally, it will analyze data from two waves of the World Values Survey, providing a unique global perspective. The outcomes include a nuanced understanding of time, work, and social contacts' importance across employment statuses and regions, aiding the development of informed global employment policies.

Data Sources

We use Wave 5(2005-2009) of the World Value Survey (WVS) developed by Inglehart et al. The survey in wave 5 was collected from a total of 56 countries with the sample of each country being between 1000-3200 over the years 2005-2009. India's survey was conducted in the year 2006 for this year.

The surveys ask a wide variety of questions from respondents ranging from social values, attitudes, well-being, trust, happiness, migration, science, technology corruption, economic values, religious values, ethical values, and norms, to family, friends, political interests, political participation, and demographics. To ensure the data's high quality and representativeness, the WVS employs a random probability representative sample of the adult population in each country, with the majority of surveys being conducted using face-to-face interviews. The data's credibility has made it a popular resource for government officials, journalists, students, and organizations such as the World Bank. The WVS data has been utilized to inform policy decisions and gain a deeper understanding of social, economic, and political trends in various countries and regions. The World Values Survey is a crucial tool that provides valuable insights into global trends in values, attitudes, and behaviors. It is an invaluable resource for policymakers and researchers seeking to better

understand the dynamics of the different aspects of societies. We use data to find out the data of the following variables for our model.

Methodology

Dependent variable

We have used V241 from the world value survey as the dependent variable. The dependent variable is employment status. The main explanatory variable of interest in our study is self-employment. In the WVS survey, respondents were asked about their employment status: "Are you employed now or not? If yes, approximately how many hours a week? If more than one job: only for the main job: Yes, has paid employment: (1) Full-time employee (30 hours a week or more), (2) Part-time employee (less than 30 hours a week), (3) Self-employed; No, no paid employment: (4) Retired/pensioned, (5) Housewife not otherwise employed, (6) Student, (7) Unemployed, (8) Other (write-in)". For our regression analyses, we create a dummy variable for the self-employment variable (1, if a person is self-employed and 0 if otherwise). Myanmar (55.7%), Nigeria (47.5%), and Thailand (44.9%) had the highest number of self-employed respondents among 51 WVS7 sample countries. On the other hand, the lowest rate of self-employment was observed in New Zealand (1%), Macau SAR (1.8%), and Russia (1.9%).

Considering that the data in question consists of more than 250 variables, the first task undertaken was to clean the data using data cleaning and wrangling methods. This step is vital to ensure the data's viability to be used in exploratory factor analysis/principal component analysis. Irrelevant features have been dropped and null/dirty values in the dataset are replaced with label encoded values to use a probit regression model. To optimize feature selection further, Principal component analysis has been used to extract the most important features of the dataset, i.e. the features that can define the maximum amount of variance in the said dataset. Moreover, a correlation matrix between twenty features is studied to justify the need to perform a principal component analysis for a more robust study design and results.

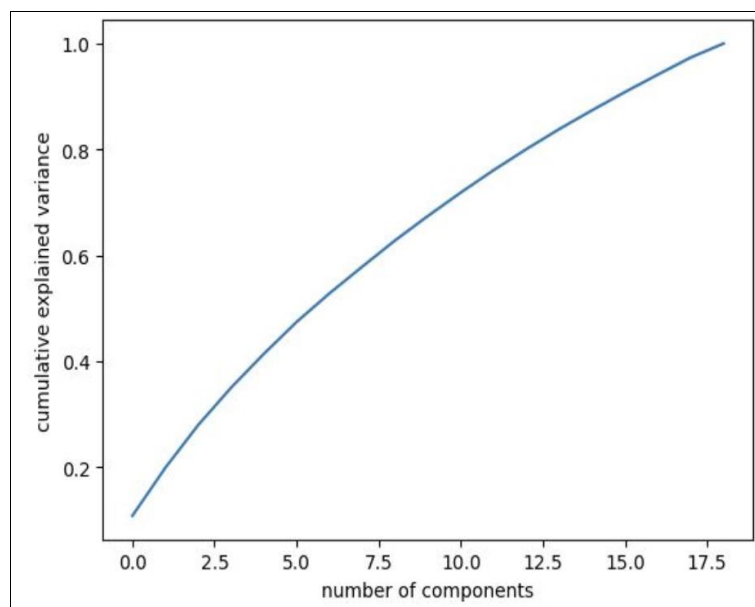


Fig 1: PCA run on V1A V241 V4 V5 V6 V7 V8 V9 V68 V230 V235 V240 V245 V246 V248 V249 V250 V252 V254 from the World Value Survey

Figure 01 explains the cumulative variance explained by the increasing number of principal components used. PCA as a dimensionality reduction tool is most effective when there is a high correlation between the original variables, which was found to be the case. However, the probit model implemented in this paper does not use the principal components mentioned above due to the difficulty in interpreting the said variables. Principal components are essentially eigenvectors that are formed using the original

dataset and hence do not have any meaning or inference of their own. However, using the PCA results, the paper uses the seven most significant features in the regression model. The correlation matrix below represents the correlation between the twenty features first taken into consideration. It can be observed that correlation values greater than 0.7 are recurring in the matrix, indicating that the variables are heavily correlated.

Table 1: Correlation between V241 V4 V5 V6 V7 V8 V9 V68 V230 V235 V240 V245 V246 V248 V249 V250 V252 V254 from the World Value Survey.

	V4	V5	V6	V7	V8	V9	V10	V11	V235	V236	V237	V238	V241	V242	V243	V244	V245	V246	V247	V248	V249	V250	
V4	1																						
V5	0.7848	1																					
V6	0.7293	0.7319	1																				
V7	0.6844	0.6614	0.644	1																			
V8	0.7245	0.6484	0.6298	0.6138	1																		
V9	0.6805	0.5853	0.5387	0.5838	0.6117	1																	
V10	0.0857	0.1009	0.1161	0.069	0.0672	0.0408	1																
V11	0.0348	0.0678	0.0687	0.0283	0.0416	-0.0033	0.325	1															
V235	-0.0094	0.0074	0.006	0.0357	0.0392	-0.0467	-0.0062	0.0533	1														
V236	0.8466	0.7416	0.7073	0.672	0.6855	0.641	0.0562	0.0041	0.0192	1													
V237	0.0473	0.0616	0.0629	0.0317	0.0865	0.0643	0.0524	0.2658	0.0035	0.0454	1												
V238	-0.0582	-0.0876	-0.0994	-0.0424	-0.0225	0.0845	-0.0939	-0.1789	-0.0471	-0.0146	-0.1826	1											
V241	0.007	0.024	0.0328	0.0186	0.0288	-0.0445	0.0459	0.0868	0.1484	0.0068	-0.0278	-0.1366	1										
V242	0.231	0.1826	0.1881	0.1451	0.165	0.2211	0.0361	0.0162	-0.0932	0.2333	0.0428	-0.0767	-0.2187	1									
V243	-0.0061	-0.0016	-0.0208	-0.0205	-0.0383	0.1155	-0.0459	-0.0478	-0.1645	-0.004	0.0789	0.1195	-0.4298	0.3796	1								
V244	0.2125	0.1738	0.1483	0.153	0.1573	0.3112	-0.0641	-0.0805	-0.1057	0.2199	0.0904	0.2794	-0.3813	0.3143	0.7053	1							
V245	0.2193	0.1818	0.1574	0.1605	0.155	0.3097	-0.0609	-0.0764	-0.1361	0.2232	0.0907	0.2112	-0.3728	0.3494	0.7193	0.8384	1						
V246	0.2244	0.1939	0.1658	0.1588	0.1502	0.3056	-0.0606	-0.0644	-0.1467	0.2308	0.11	0.1477	-0.3844	0.4194	0.7678	0.793	0.8208	1					
V247	0.2712	0.2412	0.223	0.2016	0.196	0.3119	-0.0275	-0.0407	-0.1186	0.2746	0.0856	0.1003	-0.4298	0.4473	0.7909	0.7632	0.7711	0.8194	1				
V248	-0.0993	-0.0725	-0.0514	-0.1118	-0.1006	-0.1603	-0.0038	-0.0583	0.0048	-0.0661	-0.0749	-0.039	-0.1289	0.116	0.1627	0.104	0.1176	0.1359	0.1443	1			
V249	-0.0283	0.0026	0.0115	-0.0195	-0.0027	-0.1189	0.005	-0.0051	0.2606	-0.003	-0.2048	-0.0666	0.2865	-0.1639	-0.2905	-0.2686	-0.2681	-0.2808	-0.2463	0.3321	1		
V250	0.1602	0.1353	0.1429	0.0869	0.1282	0.0539	0.0153	0.0078	0.1559	0.1711	-0.116	0.1604	0.1651	0.1732	-0.1833	-0.1473	-0.1334	-0.0126	-0.0793	0.269	0.5771	1	

Table 2: Filtering out variables contributing significantly to the first 10 principal components.

Principal Component (Eigenvectors) (blanks are abs (loading)<.3)												
Variable	Comp1	Comp2	Comp3	Comp4	Comp5	Comp6	Comp7	Comp8	Comp9	Comp10	Unexplained	
V4	0.3122										0.149	
V5											0.227	
V6											0.269	
V7											0.317	
V8											0.304	
V9											0.323	
V10					0.4167	0.6777				0.488	0.022	
V11					0.5659					-0.6647	0.025	
V235						0.6662	-0.331	-0.4221	-0.4186		0.015	
V236	0.3054										0.194	
V237					0.4211		-0.4601	0.4266		0.3404	0.4203	0.020
V238					-0.4504	0.3936	0.3886			0.5329		0.061
V241									0.7294	-0.3889		0.076
V242						-0.3609		-0.5497		0.3798		0.117
V243			-0.3587									0.174
V244												0.154
V245												0.153
V246												0.137
V247												0.147
V248				0.5019				0.4773				0.191
V249				0.5277								0.199
V250				0.5308						0.3086		0.196

We use a probit model to observe the effect of 3 independent variables on the dependent variable: employment status and its subtypes. Ordered probit and logit models are statistical models used to analyze categorical data, particularly ordinal data. In an ordered probit model, the dependent variable is assumed to have an underlying continuous distribution that is transformed into ordinal categories. The model estimates the probability of each category, given the independent variables.

The dependent variable is also categorical in a logit model, but the categories are not necessarily ordered. The model estimates the log odds of each category, given the independent variables.

Both models are commonly used in social science research to analyze survey data with ordinal or categorical response variables. They are instrumental when the dependent variable has more than two categories and the independent variables are categorical or continuous.

Independent variable

Chief wage earner (v248): The world value survey question v248 asks interviewees if they are the chief wage

earners in their households.

Class (v252): The survey question v252 asks interviewees what they believe is their working class. People sometimes describe themselves as belonging to the working class, the middle class, or the upper or lower class. Would you describe yourself as belonging to the (read out and code one answer):(1)Upper class (2) Upper middle class (3) Lower middle class (4) Working class (5) Lower class

Religiosity (v9): The survey question v9 asks interviewees how strongly they believe in religion or God in general. Religion: (1) Very important (2) Rather important (3) Not very important (4) Not at all important

Family (v4): The survey question v4 asks interviewees how much importance they give to their family on a 4-value scale:(1)Very important (2)Rather important (3)Not very important (4)Not at all important

Empirical Results

Table 3: Probit Regression Results (V241 on V230, V9, V248, V235, V252, V254, V4)

Optimization terminated successfully							
Current function value: 0.610882							
Iterations 5							
Probit Regression Results							
Dep. Variable:	V241	No. Observations:	9005				
Model:	Probit	Df Residuals:	8998				
Method:	MLE	Df Model:	6				
Date:	Wed, 26 Nov 2023	Pseudo R-squ.:	0.0521				
Time:	22:47:08	Log-Likelihood:	-5501				
converged:	TRUE	LL-Null:	-5803.3				
Covariance Type:	nonrobust	LLR p-value:	2.25E-127				
	coef	std err	Z	P> z	[0.025	0.975]	
V230	-0.2676	0.015	-17.536	0	-0.297	-0.238	
V9	-0.0914	0.013	-6.851	0	-0.118	-0.065	
V248	0.309	0.038	8.236	0	0.235	0.383	
V235	-0.2706	0.029	-9.388	0	-0.327	-0.214	
V252	-0.04	0.009	-4.292	0	-0.058	-0.022	
V254	-0.0698	0.022	-3.183	0.001	-0.113	-0.027	
V4	0.3123	0.039	7.917	0	0.235	0.39	

The Probit results indicate that using 7 variables gives us an optimal explanation power. The results primarily focus on the eight indicators found to be statistically significant. The most important ones are mentioned below.

Sex (V235) has been found to play an important role in employment status. It is statistically significant at the global level. This reveals that males often tend to be the wage earners in households due to the lack of opportunity and resources for female employment. Meanwhile, we also see that the non-chief wage earner (V248) of the house is also likely to be employed. This presents the need for financial security in the modern world. These are supported by the respective negative and positive statistically significant variables. Overall, it is expected that with time as women become more empowered and have an equal standing as men in the corporate world these variables will have less significance.

Class (V252) is a key determinant in the employment status of individuals. This is true both on a global level. Upper-class people are more likely to be employed somewhere or be self-employed. Meanwhile, lower-class people are more

likely unemployed as they find it harder to secure a job for themselves as they lack the necessary resources, opportunities, and capabilities to find and maintain jobs with decent pay. As such, the upper-class individual is also expected to have better mental health compared to lower-class individuals who have the constant worry of their financial security.

Religiosity (V9) plays a psychological role in determining the employment status of individuals. More religious people develop a disciplined and healthy lifestyle which makes them less likely to be burdened or feel burnout by their work. This is supported by the statistical significance of the negative coefficient associated with the variable.

Family importance (V4) has been found to have a significant impact on the employment status of individuals. People who are less connected with their families and more focused on themselves tend to work harder and cultivate skills to acquire a job for themselves. Also, people less connected to their families are less financially dependent on their families so they are driven by the need for financial security. Such an individual will have the burden of more

responsibilities and less free time and hence their mental health would take a toll.

The frequency of use of a computer (V230) is also seen as an important indicator of employment status. The significant negative coefficient indicates that people who use computer devices more often are more likely to be employed. This is because more and more jobs in the modern world require the use of computers making it a good indicator of employment status. Meanwhile, a job that requires you to constantly work on a computer also makes your job more tedious and less satisfactory and affects both the mental and physical health of the individual.

Thus, we notice various factors, both in the behavior of the individual, their sex, and their social and economic environment play a significant role in determining whether an individual is employed or not. This study shows some of the intuitive reasons behind the high correlation between the mentioned factors and the employment status of individuals.

Conclusion

This study conducts a probit regression between indicators, capturing the individual's economic status, social status, behaviors, and employment status of individuals. We have used the World Value Survey from Wave 5 and used sex, class, religiosity, frequency of use of computers, and family importance as indicators of employment.

Sex, class, religiosity, and family importance significantly determine the employment status of individuals on a global level. Overall, we find a high correlation between sex family importance, and employment status.

This validates our hypothesis that the individual's environment, specifically family importance, affects the employment status of individuals i.e. an individual who is more self-absorbed and financially independent of family is more likely to procure a job.

At the same time due to the stress from more responsibility and less free time, the individual's mental health is expected to be worse off. Meanwhile, we also observe a higher percentage of males employed compared to women.

Policy Implications

The employment status of an individual is an important factor that affects an individual's physical and mental health and overall well-being. As such, it is important to understand all the significant factors which affect an individual's employment status.

Bringing women into the workforce by providing them with equal opportunities while moving away from a patriarchal society will improve the financial security of households. The females working would feel empowered and hence have better mental health too. Meanwhile, the burden of responsibility for financial security on the males will decrease thus improving their mental health too.

Lower-class individuals have a lower employment rate. These classes of people have lower opportunities to get a job as well or the opportunity to build the skills to get a job. As such, they are more likely to be unemployed have the mental burden of financial security, and may also be physically worse off. Thus, this class of people must be looked after by the higher class or the government.

When it comes to self-employment, ones choosing self-employment have better mental health than the ones forced into self-employment, Regardless, a certain amount of connection to family and friends must be maintained to

decrease the stress from the huge amount of responsibility self-employed individuals face due to them being personally responsible for their financial security and possibly also of others.

Statement and Declaration

Conflict of interest statement

All authors declare that they have no conflicts of interest.

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