

Life-Satisfaction and Preference Drift

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In this paper an empirical model is presented that accounts for adaption behavior in self-reports on life-satisfaction. The model is used to determine preference drift-adaption to income levels - in life-satisfaction. It is found that preference drift mainly occurs among individuals with a high level of life-satisfaction.

Keywords: life-satisfaction, income, adaptation, preference drift

JEL Classification: D6, D3, I0, I3

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