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## MONEY, POSSESSIONS AND HAPPINESS: THE RELATIONSHIPS BETWEEN SUBJECTIVE AND RELATIVE ASSESSMENT OF YOUNG ADULTS' MATERIAL SITUATION, MATERIALISM AND WELL-BEING

**Abstract:** The aim of this paper was to explore both direct and indirect associations between subjective and relative economic well-being, materialism and SWB of young adults of the post-transformation generation. In particular, the moderating role of materialism on the relationship between subjective and relative assessment and SWB was explored. The study was conducted on a group of 207 evening/weekend students, from public and private Warsaw colleges and universities. Correlational design was used and hierarchical regression analysis and modera-

tion analysis using Hayes Model macro # 1 were done. The study's results indicate that young people's well-being is positively associated with their material situation assessment (subjective and relative) and negatively with materialism. The study's results also show that a high level of materialism weakens or eliminates the relationship between subjective and relative assessment of one's material situation and SWB.

**Keywords:** subjective well-being, subjective and relative assessment of material situation, materialism, young adults.

### INTRODUCTION

In recent years researchers have become more interested in the period of early adulthood, which wasn't previously considered an attractive research subject (Wojciechowska, 2005). Until recently, this period of a person's life was primarily studied by scientists specializing in human developmental psychology. These scientists explored early

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adulthood from the perspective of developmental changes taking place in mental structures, as well as developmental tasks, life crises and structural life changes (Erikson, 1968; Havighurst, 1953; Levinson, 1990).

Traditional periodization models from human developmental psychology postulate that early adulthood is defined as being between two age ranges: from around 20 to 23 years old up to around 35 to 40 years old. Early adulthood is established according to threshold values, which place this age range between adolescence and middle age (Harwas-Napierała, Trempała, 2011). In this study early adulthood is presented from a slightly different perspective, because it doesn't directly define precise age criteria marking the beginning and end of this developmental period (although it takes them into account). Instead, it focuses on 21st century young adults in Poland in the context of their socialization and education (Szafraniec, 2011).

Therefore, the authors of this publication are interested in young adults living in the "Polish cultural sphere" who are representatives of the first generation of Poles who were adolescents when the Polish political system changed after 1989. It can therefore be stated that aside from being in a similar age bracket, such people have a shared social reality as well as shared generational experiences. These have been conditioned by unique historical circumstances stemming from transformation of the Polish political system. A new approach was used to determine the functioning of a generation of Poles who were young adults at the beginning of the 21st century. Research on psychological well-being was carried out, a topic which is gaining increasing recognition among psychologists (Czapiński, 2002; Tatala, 2003; Trzebińska, Łuszczynska, 2002). For many years research in this psychological domain tended to focus on suffering (Cierpiałkowska, Sęk, 2002). In contrast, we present an interesting alternative by establishing an approach to research allowing for an in-depth analysis of well-being determinants (Seligman, 2004). This is highly relevant because Poland's political transformations brought about significant change in young people's life attitudes (Szafraniec, 2011). The systemic transformation gave young people greater opportunities and awakened their needs and desires, including those related to consumption. Before 1989 family life, friendships and interesting work were important for young people. Currently they have much greater wants, and their financial resources determine whether they can fulfill their desires (Szafraniec, 2011). This creates a fragile foundation for their sense of well-being.

Since ancient times philosophers and thinkers have pondered how to define well-being and what its root causes are (Wojciechowska, 2005). However it only became the subject of systematic scientific research in the second half of the 20th century. It was undertaken by scientists from various fields (including psychologists, educators, anthropologists, culture experts, economists and sociologists) (Moore, Keyes, 2003). Recently there has also been a clear trend of growing interest among contemporary theorists and researchers (Wnuk, Marcinkowski, 2012; Wojciechowska, 2005). Applying this theoretical construct however doesn't lead to developing a coherent approach that clearly defines the term well-being. A literature review (Diener, Lucas, Oishi, 2002; Hills, Argyle, 2002; Iłska, Kołodziej-Zalewska, 2018) shows that scientists from various fields conceptualize well-being using different terms that are used interchangeably. The literature shows a clear tendency to treat concepts such as well-being, life satisfaction, or happiness as synonymous. Despite the different ways that well-being has been conceptualized, scientists have formed a consensus expressed in the need to broadly define this construct and

understand it as the *overall, integrated state of the individual, although considered in several separate areas* (Lerner, Bornstein, Smith, 2003; Moore, Keyes, 2003; Zaff et al., 2003, as cited in: Wojciechowska, 2005, p. 36). Well-being is such a multidimensional and complex concept that empirical studies which utilize the concept draw from various theoretical perspectives (Czapiński, 2012). Depending on the particular adopted philosophical tradition, psychological well-being can be analyzed within two theoretical trends: a hedonistic perspective and a eudaimonistic one. The two trends define this construct slightly differently (Ilska, Kołodziej-Zalewska, 2018). The first of these trends focuses on human happiness while the second one focuses on human potential (Czapiński, 2012; Ryff, 1989; Ryan, Deci, 2001). The hedonistic perspective (on which this study is based) states that psychological well-being is *expressed as a global assessment of one's own life, expressed in beliefs that life is close to ideal, wonderful and satisfying, that you got what you wanted out of life and that you don't want to change anything about it* (Trzebińska, 2008, as cited in: Ilska, Kołodziej-Zalewska, 2018, p. 157).

According to the method of psychological well-being analysis (based on the Diener approach) (2000) that has been adopted by this study's authors, this variable should be treated as a subjective and relatively constant indicator of life satisfaction (Jach, 2013). To determine this variable, the following terms will be used (interchangeably): subjective well-being (SWB) and happiness (Biswas-Diener, 2008).

Among the numerous SWB correlates, the most emphasis has been placed on material wealth. *Throughout history the question of whether money buys happiness has captured the collective imagination* (Biswas-Diener, 2008, p. 307). This question (which has remained valid throughout the centuries) takes on special significance in relation to young people who need money to begin building their adult lives, and to "fulfill their desires" awakened by the systemic transformation.

Relations between material wealth and SWB have been studied by people from various disciplines (Biswas-Diener, 2008; Ryff, 1989; Veenhoven, 1991). Researchers usually focus on objective measures of material status, such as income per household member or how much individuals own (Howell, Howell, 2008). Their relationship with SWB is positive (although relatively weak) and *the size of the relationship between [these two variables] diminishes some as the wealth increases* (Biswas-Diener, 2008, p. 315). Therefore, scientists are also interested in subjective measures (eg. subjective assessment of one's material situation) (see Gąsiorowska, 2010; Maison, 2013; Poraj-Weder, 2018; Tang, Luna-Arocas, Sutarso, Tang, 2004). Scientific research by Sekścińska and Maison (2014) shows that they are a stronger predictor of SWB than income and the number of material goods possessed. As Tang et al. (2004, p. 119) rightly point out, *rich or poor is a state of mind. People may be financially poor but psychologically rich and vice versa*. This pertains to one's perception of their material situation, and thus it is the "state of their soul, not their wallet" (Maison, 2013) that determines their sense of well-being. So-called relative standards (Diener, Lucas, 2000) are also an important determinant of one's sense of well-being. These are based on the assumption that people make different comparisons of their current situation (including their financial situation) to that of others (Festinger, 1954), their past or anticipated future (Michalos, 1985, as cited in: Biswas-Diener, 2008). Relative standards seem to be of particular importance for young people. As they gradually become adults, they constantly compare themselves to others and shape judgments about themselves and their life situation based on these comparisons (Biswas-Diener, 2008). Taking into ac-

count the results of previous studies of SWB determinants, the current study includes subjective and relative measures of economic well-being.

Although [subjective economic well-being] *appears to be related to happiness, strongly desiring wealth may be toxic to it* (Biswas-Diener, 2008, p. 318). Research shows that placing a high value on accumulating income and wealth (Biswas-Diener, 2008) is considered one of the manifestations of having a materialistic orientation. This theme is present in the works of Kasser and Ryan (among others) (1993, 1996) who viewed the core of materialism as *the pursuit of financial success*. Having a materialistic orientation is also manifested by *placing a high value on material possessions and their acquisition* (Richins, Dawson, 1992, p. 307), which in turn is reflected in Richins and Dawson's equally popular conception of materialism. The presented work adopts a definition and operationalization of materialism based on both of these approaches (Biswas-Diener, 2008; Kasser, Ryan, 1993, 1996; Richins, Dawson, 1992; Szawarska, 2016).

Research results on the relationship between SWB and materialism (variously operationalized) are consistent and indicate a negative relationship between these variables (Burroughs, Rindfleisch, 2002; Dittmar et al., 2014; Górnik-Durose, 2019; Kasser, 2002; Kasser, Kanner, 2003; Kasser et al., 2014; Richins, Dawson, 1992; Solberg, Diener, Robinson, 2004). Researchers explain this relationship in the following way: focus on realizing materialistic aspirations engages resources that could be directed towards the fulfillment of other psychological needs e.g. social or spiritual needs which are important for well-being (cf. Kasser, Ryan, 1996). As commitment towards materialistic goals increases, the opportunity to achieve non-materialistic goals also increases (especially since the former are extremely engaging and people's time and energy are limited). Moreover, setting materialistic goals carries the risk of failure. This is due to their specificity many people's materialistic goals are virtually unattainable. This is because of their specificity: their "mobile" nature and susceptibility to social comparisons (Górnik-Durose, 2002, 2007; McCracken, 1986). It can therefore be assumed that the sense of insatiability (typical of materialism) may weaken the positive and well documented relationship between subjective economic well-being and SWB. Explaining these relationships is the subject of this work.

## RESEARCH PROBLEM

The aim of the presented research was to analyze the relationship between young adults' subjective and relative assessment of their material situation, materialism, and SWB. While the relationships between materialism and subjective economic well-being with SWB are well described in the subject's literature, there are few studies that have analyzed these variables in relation, including indirect relationships.

First, the predictive power of materialism and the subjective and relative assessment of one's material situation was verified in explaining the well-being of young adults. It was assumed that materialism has a negative relationship with well-being while having a positive relationship with one's material situation (H1). It was also assumed that the relationship between young adult's subjective (H2) and relative (H3) assessment of their material situation and well-being would be moderated by the level of their materialism.

## METHOD

### Subjects and research procedure

A random sample of specially selected individuals was used for the purposes of this study. Specific criteria were adopted for choosing the intended sample of respondents including: 1) participants' age, which ranged from 20 to 40. Most developmental psychologists classify this age range as early adulthood (Harwas-Napierała, Trempała, 2011). 2) They were enrolled college students. 3) They were employed. Participants who were available to take part in the study, they were volunteers who fulfilled all of the above specified criteria.

The study was conducted in groups, utilizing "paper and pencil" type methods and using self-descriptive tools. The study was carried out a group of 207 evening/weekend students (from both public and private Warsaw colleges and universities) and majoring in various academic disciplines. 31.9% of the subjects were technical science majors (including computer science, electrical engineering, and civil engineering). Meanwhile 68.1% of the studied sample majored in the social sciences (psychology, pedagogy, and economics). Female respondents made up 66.7% of the sample while males constituted the remaining 33.3%.

### Research tools

The study's variables were measured using the following research tools: *the Material Values Scale* (MVS) by Richins (2004) adapted into Polish by Wąsowicz-Kiryło (2013), *the Concentration on Money Scale* (CMS) Szawarska (2016) and *the Satisfaction With Life Scale* (SWLS) by Diener, Emmons, Larson and Griffin (1985) which was adapted into Polish by Juczyński (2009) were also used. An original survey questionnaire was additionally used in the study. It provided both basic socio-demographic data and information on socio-economic variables (that are relevant to the issues undertaken in this study).

*The Material Values Scale* (MVS) was used to measure materialism. The conceptual basis of the MVS tool was based on the way Richins and Dawson put materialism in the category of *values that guide people's choices and conduct in a variety of situations, including, but not limited to, consumption arenas* (Richins, Dawson, 1992, p. 307). The MVS tool's original authors intended for the scale to operationalize materialism: weighing attitudes in terms of personal importance and how much relative weight an individual puts on material goods (Richins, Dawson, 1992). In their understanding, this construct reflects the existence of three dimensions of materialism: 1) possession-defined happiness – considering having material possessions as a criterion of happiness and life satisfaction, 2) possession-defined success – a tendency to equate possessing material goods with life success – both one's own and other people's, 3) centrality – treating possessions and accumulation of goods as a top life priority (Richins, 2004). The original version of *the Material Values Scale* (Richins, Dawson, 1992) contains 18 scales: *happiness* has five items; *success* has six items; and *centrality* has seven items. In addition to the dimensions of materialism mentioned above, the MVS tool enables measuring an overall materialism index. Revised versions of the MVS tool developed by Richins (2004) are currently recommended, available in the standard 15-item version and three short ones: nine, six and three-item versions. The analysis results (derived from studies calibrating the Polish adaptation of the MVS tool) (Górnik-Durose, 2016; Wąsowicz-Kiryło, 2013) allowed for the recogni-



tion of a two-factor internal structure from which *happiness* and *success* scales emerge. The validation studies results prove that both the recommended original versions of the MVS tool (Richins, 2004) and the Polish adaptation possess acceptable psychometric properties (although the six and nine-item versions are considered best suited to Polish conditions) (Wąsowicz-Kiryło, 2013). Reliability ratios for both dimensions of materialism (of the shortened nine-item version of the MVS tool used in this study) obtained high internal compatibility ratios (Cronbach's  $\alpha$ ), .74 and .78 respectively.

Materialism was also measured using *the Concentration on Money Scale* (CMS). This tool enables measuring an individual's concentration on money defined as a tendency to focus on obtaining and possessing money in everyday life, despite already having satisfied basic everyday needs, while accounting for components of emotional-cognitive and behavioral involvement (Szawarska, 2016). *The Concentration on Money Scale* contains a total of twelve questions, which are part of three subscales: *fascination with money*, *increased earning activity*, and *pursuit of high wages*, with four respective statements in each category. The first of these subscales reflects the existence of a component pertaining to emotional-cognitive engagement in possessing money, while the other two scales reflect a behavioral component. Research on the psychometric parameters of the CMS questionnaire's original version provided evidence of its good psychometric properties (Szawarska, 2016). Reliability ratios for specific aspects of concentration on money in this study also obtained high internal compliance rates (Cronbach's  $\alpha$ ) in the .65–.82 range.

In conclusion, the study made use of two tools to study materialism. The first tool (*the Material Values Scale*) refers to Richins and Dawson's concept (1992) which emphasizes the importance of accumulating material assets. The second tool (*the Concentration on Money Scale*) is in line with Kasser and Ryan's concept (1993, 1996) and emphasizes the importance of accumulating income and wealth.

A survey questionnaire was used to measure subjects' relative and subjective assessment of their material situation. The respondents answered the following questions: (1) how do you assess your financial situation? [subjective assessment] and (2) how do you assess your material situation compared to other people in your environment? [relative assessment]. They answered on a 7-point scale in which 1 meant *definitely bad/definitely worse*, and 7 meant *definitely good/definitely better*. The points from both questions were averaged and this served as an indicator of both measured variables.

The dependent variable was measured using *the Satisfaction with Life Scale* (SWLS), which assessed a patient's current subjective sense of psychological well-being. The SWLS questionnaire, both in the original version (Diener, Emmons, Larsen and Griffin, 1985) (and in the Polish version adapted by Juczyński (2009) which was used in this study) is considered to be a commonly used, standardized, short five-item tool with good psychometric properties. The internal consistency (of the Polish adaptation of the SWLS tool estimated in this study) was assessed using Cronbach's  $\alpha$  coefficient. The tool obtained a satisfactory reliability level of .82.

### Data analysis

In order to explain the relationships postulated in hypotheses 1–3 hierarchical regression analysis (Darlington, Hayes, 2017) and moderation analysis (Hayes, 2013) using Hayes Model macro # 1 were done (Hayes, 2013). Statistical analyses were performed using IBM SPSS Statistics 25 software (IBM Corp. Released 2016).

## RESULTS

Before calculating the results, the data collected in the study was checked for normality of distribution. Tests using Kolmogorov-Smirnov statistics, corrected for Lilliefors significance (Salkind, 2007), showed that none of the tested variables met the assumption of having a normal distribution. The bootstrap method was therefore used in the analysis (Domański, Pruska, 2000).

Subsequent analyses were used to select important predictors of young adults' well-being. The predictive power of subjective and relative assessment of young adults' material situation and materialism in explaining their sense of well-being was checked. Calculations were carried out using the enter method. The results are presented in the Table 1.

TABLE 1  
*Subjective and relative assessment of material situation and materialism as predictors of young adults' well-being in a hierarchical regression*

Chg. Explained	Predictors	95% CI	<i>p</i>
SWB $R_1^2 = .144$	Subjective assessment of material situation	.31 ÷ 1.91	.005
	Relative assessment of material situation	.26 ÷ 1.90	.012
SWB $R_2^2 = .209$	Subjective assessment of material situation	.24 ÷ 1.80	.011
	Relative assessment of material situation	.17 ÷ 1.86	.012
	Possession-defined happiness	-2.15 ÷ -.04	.043
	Possession-defined success	-.76 ÷ 1.57	.521
	Fascination with money	-2.65 ÷ -.16	.020
	Increased earning activity	-1.50 ÷ .31	.165
	Pursuit of high wages	-.041 ÷ 2.70	.057

$\beta$  95% – 95% confidence interval for the regression coefficient

*p* – statistical significance;

$R^2$  – coefficient of determination

Significance of estimating model 1: [F(2, 204) = 18.304;  $p < 0,001$ ].

Significance of estimating model 2: [F(4, 202) = 14.631;  $p < 0,001$ ].

The analyses carried out indicate three important predictors of young adults' well-being. These include: subjective and relative assessment of their material situation, and two dimensions describing materialism (happiness and fascination with money). As expected, young people's well-being is positively associated with their assessment of their material situation and negatively with materialism.

Another series of analyses was used to verify hypotheses 1–3 and to determine whether materialism in young adults moderates the relationship between their subjective assessment of their material situation and well-being. Five models were analyzed. Table 2 contains the results for models with a significant (or significant in tendency) interactive effect.

Statistically significant interaction effects were noted only for the dimensions describing concentration on money: the tendency to positively value money (fascination with money) and the tendency to take actions to obtain it (increased earning activity, pursuit of high wages).

TABLE 2

*Statistically significant interactions between the subjective assessment of material situation and materialism in relation to young adult's well being*

Explanatory variable	Moderator	Explained Variable	95% CI	p
Subjective assessment of material situation	Fascination with money	SWB	-.28 ÷ -.04	.011
	Increased earning activity	SWB	-.25 ÷ .01	.051
	Pursuit of high wages	SWB	-.34 ÷ -.08	.001

$\beta$  95% – 95% confidence interval for the regression coefficient

$p$  – statistical significance

The analyses show that the subjective assessment of one's material situation is positively associated with a sense of well-being in people who have a tendency to positively value money at a low ( $\beta$  95% = .32 ÷ .67;  $p$  = .001) or average ( $\beta$  95 % = .21 ÷ .47;  $p$  = .001) level. In people fascinated with money (achieving high results in this dimension) the relationship is statistically insignificant ( $\beta$  95% = -.06 ÷ .33;  $p$  = .165).

The same relationship was obtained for the pursuit of high wages dimension. The analyses indicate that the subjective assessment of one's material situation is positively associated with a sense of well-being only in people who strive to achieve high earnings at a low ( $\beta$  95% = .37 ÷ .73;  $p$  = .001) or moderate ( $\beta$  95 % = .20 ÷ .47;  $p$  = .001) level. In people achieving high results in this dimension, the relationship is statistically insignificant ( $\beta$  95% = -.04 ÷ .32;  $p$  = .123).

In the case of the undertaking increased earning activity dimension, the positive relationship between one's subjective assessment of one's material situation and well-being is the strongest among people who score low on this variable ( $\beta$  95% = .29 ÷ .70;  $p$  = .001). The relationship between one's subjective assessment of one's material situation and well-being weakens with the increase of one's level of earning activity ( $\beta$  95% = .21 ÷ .47;  $p$  = .001;  $\beta$  95% = .10 ÷ .40;  $p$  = .001), and ceases to be significant when the moderator value exceeds 1.5 standard deviations. The results obtained are illustrated in figures 1–3.

The last series of analyses was used to verify the third hypothesis. We checked whether materialism in young adults moderates the relationship between their relative assessment of their material situation and their well-being. Five models were analyzed, Table 3 presents results for models with a significant (or significant at the tendency level) interactive effect.

Two statistically significant effects were interactive for two dimensions of materialism. The first of them is associated with the tendency to perceive material goods as an indicator of success (possession-defined success). The second one is associated with a tendency to value money in a positive manner (table 3). The analysis shows that a high level of materialism (regardless of operationalization) weakens or eliminates ( $\beta$  95% = .05 ÷ .38;  $p$  = .010;  $\beta$  95% = .05 ÷ .39;  $p$  = .013) the relationship between relative assessment of young adults' material situation and well-being. This relationship increases when the moderator assumes moderate values ( $\beta$  95% = .24 ÷ .50,  $p$  = .001; ( $\beta$  95% = .26 ÷ .52,  $p$  = .001) or low values ( $\beta$  95% = .34 ÷ .71,  $p$  = .001;  $\beta$  95% = .33 ÷ .72,  $p$  = .001). The obtained results are illustrated in graphs 4–5.



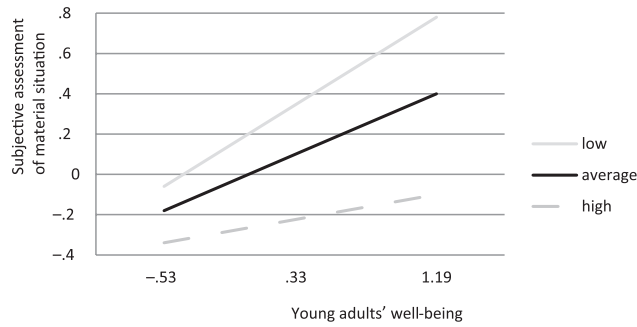


FIG. 1. Fascination with money as a moderator of the relationship between subjective assessment of young adults' material situation and their SWB.

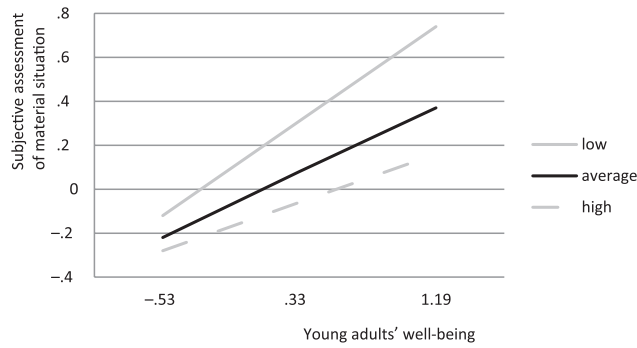


FIG. 2. Increased earning activity as a moderator of the relationship between subjective assessment of young adults' material situation and their SWB.

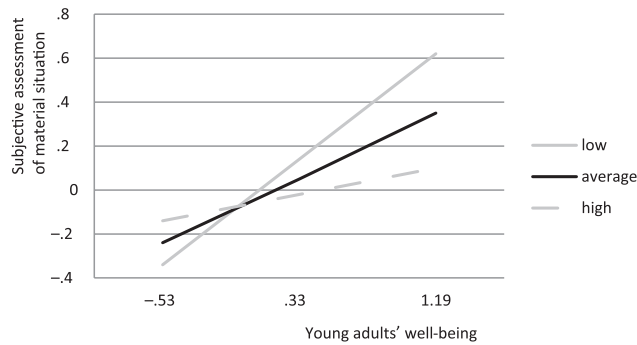


FIG. 3. Pursuit of high wages as a moderator of the relationship between subjective assessment of young adults' material situation and their SWB

TABLE 3  
*Statistically significant interactions between the relative assessment of material situation and materialism in relation to the well-being of young adults.*

Explanatory variable	Moderator	Explained Variable	95% CI	p
<i>Relative assessment of material situation</i>	Possession-defined success	SWB	-.27 ÷ -.04	.093
	Fascination with money	SWB	-.26 ÷ -.02	.024

$\beta$  95%–95% confidence interval for the regression coefficient

p – statistical significance

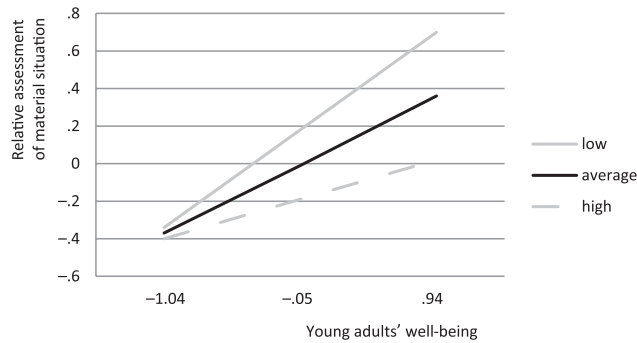


FIG. 4. *Possession-defined success as a moderator of the relationship between relative assessment of young adults' material situation and their SWB.*

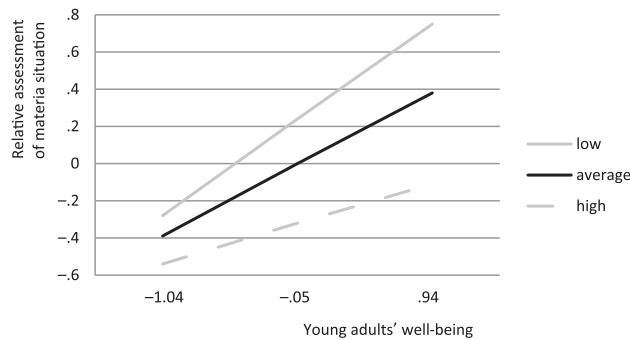


FIG. 5. *Fascination with money as a moderator of the relationship between relative assessment of young adults' material situation and their SWB.*

## DISCUSSION

The aim of the research was to analyze the relationship between subjective and relative economic well-being, materialism and a sense of well-being in young adults. The relationships of both variables with a sense of well-being from the first hypothesis (H1) were confirmed. As expected, a young adult's well-being turned out to be positively associated with their assessment of their subjective and relative material situation and negatively associated with materialism. Taking into account published literature on the subject, the relationships observed in the current study are not surprising (Biswas-Diener, 2008; Burroughs, Rindfleisch, 2002; Dittmar et al., 2014).

The relationship between subjective economic well-being and SWB is well described in the literature (Biswas-Diener, 2008). However, it is particularly relevant when studying representatives of the first generation of the “post-transformation”. In the light of the *młodzi* (young people) 2011 (Szafraniec, 2011) report these are people who value money and the prestige that accompanies it, they “use” money to build their image and demonstrate value, and make the implementation of subsequent personal development tasks dependent on possessing it. It is therefore understandable that they don't feel happy when they lack financial resources. In this study how they assess their material well-being and how (in their own opinion) they “come off” in relation to their anticipated expectations (and against the background of others) people from their environment are both important for their overall sense of well-being.

Two of the various variables that constitute materialism were found to be significantly related to SWB: possession-defined happiness and fascination with money. The first of them refers to Richins and Dawson's concept (1992), according to which *materialism relates to people's desire to acquire and possess material assets* (Górnik-Durose, 2019, p. 175). The second is in line with the Kasser and Ryan's concept (1993, 1996), which emphasizes the importance of accumulating income and wealth. The results indicate that conceptualizing materialism using both approaches is justified. It turns out that the desire for both goods and money has a negative impact on SWB, and concentrating on only one aspect of materialism paints an incomplete picture of this phenomenon (Poraj-Weder, 2018; Szawarska, 2016).

It is also worth emphasizing that within each of the conceptualizations (desiring wealth vs. desiring material assets) various components of materialism were analyzed. In the case of an approach emphasizing the significance of material goods (Richins, Dawson, 1992), two variables were analyzed: possession-defined happiness and possession-defined success. Only one of them turned out to have a significant relation with SWB – possession-defined happiness. Górnik-Durose (2019) obtained similar results in her research. The author analyzed the relationships between the three components of materialism and SWB (possession-defined happiness, possession-defined success and centrality). Of these three components, possession-defined happiness has the most significant negative effect on all of the analyzed aspects of well-being (Górnik-Durose, 2019). In turn, possession-defined success is not associated with SWB at all (op. cit.). According to the author, the relationships between possession-defined success and SWB are indirect and require the consideration of an additional variable, i.e. personal wealth. The research results show that this is the case – possession-defined success does not exhibit any direct relationship with SWB. Instead it moderates the relationship between relative subjective well-being and a sense of well-being.

The second method of conceptualizing materialism analyzed in this article emphasized the significance of material wealth (Biswas-Diener, 2008; Kasser, 1993, 1996). Three components were used in the analysis: fascination with money (describing emotional and cognitive involvement in earning money), undertaking increased earning activity and pursuit of high wages (components which describe behavioral involvement in earning money) (Houston, Rothschild, 1987; Szawarska, 2016). The analyses show that only the fascination with money (and therefore the emotional and cognitive component) has a relation with SWB. These results require further analysis.

Conditional relationships between subjective economic well-being and SWB were also subjected to empirical analysis. It was assumed that this relationship would be

moderated by the subject's level of materialism (H2). The hypothesis pertaining to dimensions which described concentration on money (Szawarska, 2016) was confirmed. These dimensions included the positive valuation of money (fascination with money) and the tendency to take actions aimed at obtaining it (increased gainful activity, pursuit of high wages). The obtained results show that the strength of the relationship (well documented in the literature) between subjective economic well-being and SWB depends on the subject's level of materialism. The results indicate that as one's level of materialism increases, this relationship weakens and eventually disappears. It can be assumed that this sense of insatiability (typical of materialism) (Górnik-Durose, 2002) does not lead to satisfaction. It is worth pointing out (and worthy of further research) that the modifying effect of materialism on the relationship between subjective economic well-being and SWB has been demonstrated only in relation to materialism (operationalized according to an approach in which the the importance of material wealth is emphasized) Biswas-Diener, 2008; Kasser, 1993, 1996). The conducted analyses showed that only people fascinated with money and focused on its continuous acquisition (by increasing economic activity or seeking a better-paid job) are unable to achieve a sense of well-being conditioned by a subjective (positive) assessment of their own financial situation. However this does not apply to people focused on acquiring material goods.

The last of the hypotheses verified in the study (H3) concerned the conditional relationships between relative economic well-being and SWB. It has been positively verified in relation to two components of materialism: possession-defined success and fascination with money. Based on the results, the following question can be posed: why is it that the mechanism associated with feelings of psychological well-being weakens in people who have both a high tendency to perceive material goods (as an indicator of success) and a tendency to value money positively? This seems to lack justification, because such persons are better off financially than people they compare themselves to. The observed regularity seems both interesting and unobvious. A specific constellation of life goals (Kasser, Ryan, 1993, 1996) and values (Richins, Dawson, 1992) characterizing materialistically oriented persons can shed some light on explaining and understanding these results. Persons with such an orientation invest their own time and energy primarily to achieve materialistic goals that are unrealistic and set at an (almost) unattainably high level (Mudyń, Pietras, 2006; Poraj-Weder, 2015). It is possible that due to their tendency to keep aiming higher and a tendency to compare themselves with more "salaried" individuals (Górnik-Durose, 2002, 2007; McCracken, 1986), materialists may not be able to build permanently beneficial social comparisons that would give them a sense of well-being. It can therefore be assumed that they perceive their aspirations as unsatisfactory, which can accurately be reflected in the words of Górnik-Durose (2007, p. 8) *there will always be a Bill Gates who has better stuff and more of it.*

### LIMITATIONS OF THE PRESENTED STUDIES

The presented studies' primary limitation is that they are of a correlational nature, limiting the possibility to infer cause-effect relationships. In the subject's literature, it is assumed that one's assessment of their material situation is a determinant of SWB. Concurrently however, this generalized sense of well-being can shape one's assessment of their material situation. An experimental research approach would allow one

to conclude about the causation of obtained dependencies. This is worth considering when planning further research.

Only subjective economic well-being measures were analyzed in the study. This is justified in the context of reports from the subject's literature (Gašiorowska, 2010; Maison, 2013; Poraj-Weder, 2018; Tang, Luna-Arocas, Sutarso, Tang, 2004). However in subsequent studies it would also be worth considering the subject's actual income and possessions. This would allow exploration of direct and indirect relationships between the objective, subjective and relative assessment of one's material situation and SWB.

Another aspect worth considering in the context of future research is including other demographic groups in the sample of subjects. In addition to well-educated, employed representatives of the young adult generation, future studies could also include those with low education, low qualifications and the unemployed. A selected group of young adults who are full time students or working adults participated in the current study. Research conclusions therefore cannot be generalized since it doesn't include various other demographic groups of young adult Poles coming of age in the early 21st century. In addition, one could postulate that carrying out analyses using an intergroup differences comparison scheme would allow for a better understanding of the particular functioning of the mentioned generation, taking into account a wider cross-section by social group. Furthermore, this could allow for a new look at problems of more impoverished young people taking into account the existing scientific literature on consumerism (Szafraniec, 2010). Problems experienced by young adults (from the same generation) but growing up in poorer environments and who were unable to meet their own needs at a comparable level to their peers could be analyzed in greater detail.

Despite the mentioned limitations, the results are an interesting addition to pre-existing research on the subject. These research results are a valuable contribution regarding exploring the problems that allow us to understand what factors determine a specific group of young adults' sense of well-being. These young adults grew up in the Polish cultural sphere and from the first generation of Poles who were adolescents after 1989 when the political system changed.

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### PIENIĄDZE, DOBRA MATERIALNE I SZCZĘŚCIE: ZWIĄZKI SUBIEKTYWNEJ I RELATYWNEJ OCENY SYTUACJI MATERIALNEJ, MATERIALIZMU I DOBROSTANU U MŁODYCH DOROSŁYCH

**Streszczenie:** Celem zaprezentowanego w tym artykule badania była weryfikacja bezpośrednich i pośrednich związków pomiędzy oceną sytuacji materialnej, materializmem i dobrostanem młodych dorosłych z pokolenia potransformacyjnego. Empirycznej weryfikacji poddano moderującą rolę materializmu w związku pomiędzy subiektywną i relatywną oceną sytuacji materialnej a SWB. Badanie przeprowadzono w grupie 207 studentów studiów niestacjonarnych odbywających naukę, zarówno na państwowych, jak i prywatnych warszawskich uczelniach. W badaniu, które oparto na modelu korelacyjnym, wykorzystano hierarchicz-

ną analizę regresji oraz analizę moderacji z zastosowaniem modelu pierwszego z makro Process Hayes. Uzyskane rezultaty wskazują, że poczucie dobrostanu młodych osób wiąże się pozytywnie z ich oceną sytuacji materialnej (subiektywną i relatywną), a negatywnie z materializmem. Z badań wynika też, że wysoki poziom materializmu osłabia bądź niweluje dodatnią zależność pomiędzy subiektywną i relatywną oceną sytuacji materialnej a SWB.

**Słowa kluczowe:** subiektywny dobrostan psychiczny, subiektywna i relatywna ocena sytuacji materialnej, materializm, młodzi dorośli.