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**Title of presentation:** Do donations pay off? Examining the impact of real-world donations on life-satisfaction in a sample of 5,000 Americans

### **Abstract**

Does donating money to charity lead to happiness? A growing body of lab-based experiments suggest that the answer is 'yes,' but most studies use small samples (Curry et al., 2018). Recent theorizing encourages researchers to use large samples and compare effect size estimates against known benchmarks (Funder & Ozer, 2019). To estimate how charitable giving impacts well-being, we examined data from a representative sample of 5,000 US households. The data includes life satisfaction, household income, real-world consumption, and donations. Using a longitudinal multilevel model, we predicted life satisfaction from the log of donations, income, and consumption (e.g., spending on goods and services). We found that charitable giving predicted life satisfaction ( $\beta=.01$ ), but that this relationship was weaker than income ( $\beta=.08$ ) and consumption ( $\beta=.12$ ; all  $p<0.001$ ). Findings suggest that real-life charitable giving as captured here has a relatively small impact on well-being.