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**LIFE SATISFACTION AND
HAPPINESS – THE FACTORS IN
WORK PERFORMANCE**

ABSTRACT. The paper analyses the role of work in human wellbeing, life satisfaction and happiness. The main problem is to relate the situation on Lithuanian labour market with individual wellbeing, life satisfaction and sense of happiness.

Money does not buy happiness – this we know from many studies and from our personal experience. But what is the relationship between economics and happiness? This question is under many studies conducted by foreign psychologists and sociologists. The view that income does not have impact on life satisfaction is shared by an increasing number of economists who have analysed the relationship between income and measures of subjective well-being. They conclude that the positive effects of extra income on our quality of life are surprisingly small. Most of conducted research conclude that well-being tends to be more strongly affected by personality factors, personal relationships and social participation than by economic factors. Also, and not surprisingly, the negative side of these factors – personality problems, marital problems, job problems (including unemployment) and self-assessed health – tend to affect ill-being.

The article aims to analyze the latest studies analyzing the role of work on life satisfaction and happiness and to reveal the importance of work relations, motivation and even the procedures for labor selection for happiness and life satisfaction of Lithuanian people. The analysis of unemployment as the main driver of human unhappiness is disclosed in the article.

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