

Recession graduates happier with their jobs, study finds

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Recession graduates were typically more pleased with their jobs both early in their careers and even decades later, according to the study.

Well-educated college graduates who earned their degrees in a recession were ultimately more satisfied with their jobs, according to a newly published study by Emily Bianchi, assistant professor of organization and management at Emory University's Goizueta Business School.

Bianchi's findings appear in her paper, "The Bright Side of Bad Times: The Affective Advantages of Entering the Workforce in a Recession," published in the most recent issue of *Administrative Science Quarterly*.

Bianchi analyzed data from two large government-run surveys that have been administered regularly since the 1970s. The results showed that people who earned their degrees during economic downturns were more satisfied with their current jobs than those who first looked for work during more prosperous economic times.

According to Bianchi, the results could not be accounted for by generational differences or differences in industry or occupational selection. The findings are particularly surprising given the well-documented negative financial aspects of graduating in a recession. Recession [graduates](#) earn less money and often hold less prestigious jobs.

Bianchi argues that how people evaluate what they have does not always reflect the value of what they have. As she writes, "Decades of psychological research has shown that how people feel about their outcomes does not always mirror the objective value of these outcomes." People can be happy with less, depending on how they think about their outcomes.

Conversely, people who graduate in economic booms are more likely to wonder if they could have done better and ruminate over paths not taken, says Bianchi. In contrast, recession graduates are more likely to feel grateful to have a job at all and spend less time wondering how they might have done better.

Graduates' initial ways of thinking about work tends to endure. Bianchi found that [recession](#) graduates were typically more pleased with their jobs both early in their careers and even decades later. The earlier trials of their career seemed to positively influence their evaluations of later

jobs.

Bianchi argues that this conclusion is consistent with recent research in psychology that reveals that some adversity is associated with greater happiness than either too much or too little. "Too much adversity can be emotionally debilitating. Too little can weaken resilience, allowing people to magnify and exaggerate the bumps of everyday life," explains Bianchi.

More information: Emily C. Bianchi, "The Bright Side of Bad Times: The Affective Advantages of Entering the Workforce in a Recession." *Administrative Science Quarterly* 58: 587-623, first published on October 10, 2013. [DOI: 10.1177/0001839213509590](https://doi.org/10.1177/0001839213509590)

Provided by Emory University

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