

**Powdthavee, Nick. The happiness equation: the surprising economics of our most valuable asset. Totem Books, 2011. (For sale by (Dist. by Consortium)) 249p bibl index ISBN 9781848312463 pbk, \$14.95**

Happiness is a hot subject. Social scientists continue to offer new research and spins on the relationship between an individual's or a nation's material standard of living and well-being. With *The Happiness Equation*, behavioral economist Powdthavee jumps into the fray. He gives readers a historical tour of the ongoing spats (and occasional marriages) between economists and psychologists; discusses relative versus absolute considerations; calculates the importance of some major variables such as a spouse, children, job, and money (and inequality) on happiness; and explores the social benefits of happiness and the role of the state, if any, in making its citizens happier campers. Despite good notes and references and being quite entertaining, Powdthavee's volume has gaping holes. He is also too beholden to behavioral economists, which affects his coverage and interpretations, and results in unfettered praise of those whose research is closely aligned with his own persona! I biases . This is a very enjoyable and worthwhile book for casual reading, but for serious study of the topic readers will need to consult other complementary volumes. See related, Bruno Frey's *Happiness: A Revolution in Economics* (CH, Dec'08, 46-2192) and Daniel Nettle's *Happiness: The Science behind Your Smile* (CH, May'06, 43-5574). Summing Up: Recommended. General and academic audiences, lower-division undergraduate through faculty.