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CAHIT GUVEN

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EDUCATION

University of Houston, Houston, Texas

- **Ph. D. in Economics** Expected June 2008
Job Market Paper: *Reversing the Question. Does Happiness Affect Individual Economic Behavior? Evidence from Surveys from the Netherlands and Germany*
GPA: 3.85/4.00
- **Research Fields**
Micro Foundations of Macroeconomics, Behavioral Economics

University of Houston, Houston, Texas

Master of Arts, Economics

Summa cum laude

GPA: 3.89/4.00

Awarded June 2005

Bogazici University, Istanbul, Turkey

Bachelor of Arts, Economics

Magna cum laude

GPA: 3.23/4.00

Awarded June 2003

HONORS/ AWARDS

Small Grant, University of Houston

May 2007

Izmir Economy University Conference-Full Financial Grant for Presentation

April 2007

Graduate Tuition Fellowship, University of Houston

September 2003-June 2008

Cullen Memorial Graduate Fellowship, University of Houston

September 2003-June 2005

Best Educational Conference Award at University of Houston (Organizer)

March 2006

Sabancı Company Fellowship

September 1999-June 2003

Presidential Scholarship, Bogazici University

September 1999-June 2003

EXPERIENCE

University of Houston, Houston, Texas

- **Teaching Fellow**
Principles of Macroeconomics Summer, Fall 2005, Fall 2006, Spring, Summer, Fall 2007
Intermediate Macroeconomics Summer 2006
- **Teaching Assistant**
Undergraduate Industrial Organization Fall 2003
Undergraduate Statistics Fall 2004
Undergraduate Globalization and Economics Spring 2004, Summer 2007

PAPERS

Working Papers

- **Guven Cahit** (2007). "*Reversing the Question. Does Happiness Affect Individual Economic Behavior: Evidence from Surveys from the Netherlands and Germany*" **Job Market Paper**
- **Guven Cahit**, Bent E. Sorensen (2007). "*Keeping up with the Joneses: Real or Perceived?*" To be submitted in November 2007.
- **Guven Cahit**, Dietrich Vollrath (2006). "*Financial Integration: The Role of Tradable and Non-Tradable Goods*"

Work in Progress

- **Guven Cahit** (2007). “*The Impact of Happiness on Individual Health Outcomes : Evidence from Individual Surveys*”
- **Guven Cahit** (2007). “*The Impact of Happiness on Social Capital: Individual and Regional Analyses*”
- **Guven Cahit** (2007). “*Subjective Well-Being and The Aspiration Theory: Worries, Present or Expectations?*”

CONFERENCE PRESENTATIONS

- Southern Economic Association Conference, November 2007, New Orleans, Louisiana (Presenter and Discussant)
- 6th Tilburg Symposium on Psychology and Economics: Games and Decisions August 2007, Tilburg University, Netherlands (Presenter)
- International Conference: Policies for Happiness, June 2007, Siena, Italy (Presenter and Discussant)
- Empirical Models in Social Sciences Conference, April 2007, Izmir University of Economics, Turkey (Presenter)
- Macroeconomics Seminar Series, April 2007, Sam Houston State University, Texas (Presenter)
- 7th Annual Missouri Economics Conference, March 2007, University of Missouri, Columbia (Presenter)
- Texas Econometrics Camp XI, February 2007, Houston (Presenter)
- Southern Economic Association Conference, November 2006, Charleston, South Carolina (Presenter and Discussant)

SKILLS/ LANGUAGE

Computer Skills: Stata (intensively), SAS, Gauss, Win Rats, Eviews
Languages: English (fluent), Turkish (native), German (intermediate)

ACTIVITIES/ LEADERSHIP

Southern Economic Association	Member (2006-Present)
Turkish American Student Association at University of Houston	President (2005)
Houston Science and Engineering Fair (SEF)	Judge (2006, 2007)
Habitat for Humanity Building Homes for Homeless	Volunteer (2005)
Daily Cougar Newspaper at University of Houston	Columnist (2006)

PERSONAL INFORMATION

Nationality: Turkish
Status: F1 visa holder; Authorized to work in the United States.

REFERENCES

Bent E. Sorensen, Professor, Graduate Co-Director,
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ABSTRACT: Reversing the Question. Does Happiness Affect Individual Economic Behavior?
Evidence from Surveys from the Netherlands and Germany

I examine the impact of happiness on economic behavior. I use self-reported happiness data from the DNB Household Survey from the Netherlands and the German Socio-Economic Panel. I consider changes in regional sunshine as an exogenous determinant of happiness. Both long-run and transitory increases in sunshine increase happiness. Instrumenting individual happiness with regional sunshine, I find that happy people save more, spend less, and that the marginal propensity to consume is lower for the happy people. Happy people appear to be more risk-averse in financial decisions and (accordingly) choose safer investments. Happy people spend more time before making decisions and have more control over expenditures. Happy people also expect a longer life and (accordingly) seem more concerned about the future than the present; they also seem to expect less inflation in the future. Secondary findings suggest that happy people are less likely to smoke and have less desire to move.

ABSTRACT: Subjective Well-Being: Keeping up with the Joneses. Real or Perceived?

Using data from the U.S. General Social Survey, we study the role of income and status in self-reported happiness. Unexpected income gains increase happiness and relative income is more important than absolute income, in particular, income relative to individuals' own cohort working in the same occupation in the same region. Perceptions about relative income are more important than actual relative income in explaining individual well-being and perceptions about one's own social class is more important than the actual social class in explaining happiness. Father's social standing and occupational prestige during childhood decrease current well-being. The results are robust to instrumenting own income with sector level wages or compensation.