



How Does Globalization Explain Life Satisfaction?

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ABSTRACT

As being a multidimensional concept, globalization may influence nations positively or negatively. Although the relationship between life satisfaction and globalization has been investigated by several studies, the impact of globalization on satisfaction in different domains of life are under-researched. This study analyzes the impacts of individuals' globalization assessment on their satisfaction in different domains of life. Data set is obtained from a survey conducted for individuals from different countries for the year 2014. The survey asks individuals about their opinions on globalization and life satisfaction. The effects of the assessment of globalization variables and socio-demographic factors are estimated via the partial proportional odds model for each satisfaction variable. Results show that individuals who internalize the positive sides of globalization are more likely to be highly satisfied in different areas in their life. Consequently, how people perceive globalization helps to explain their satisfaction in different domains of life. Results also reveal some potential demographic outcomes for satisfaction in different domains of life and most of those results are consistent with the literature.

Keywords: Globalization, Domains of Life, Life Satisfaction, Partial Proportional Odds Model

JEL Classification: C25, D00, I31

Küreselleşme Yaşam Tatminini Nasıl Açıklar?

ÖZ

Çok boyutlu bir kavram olarak küreselleşme, ulusları olumlu veya olumsuz olarak etkileyebilir. Yaşam tatmini ve küreselleşme arasındaki ilişki birçok çalışma tarafından araştırılmış olmasına rağmen, küreselleşmenin yaşamın farklı boyutlarındaki tatmini üzerindeki etkisi yeterince araştırılmamıştır. Bu çalışma bireylerin küreselleşme değerlendirmelerinin yaşamın farklı alanlarındaki tatminleri üzerinde etkilerini analiz eder. Veri seti 2014 yılı için farklı ülkelerden bireyler için yürütülen bir anketten elde edilmektedir. Anket bireylere küreselleşme ve yaşam tatmini hakkında fikirlerini sormaktadır. Küreselleşmenin değerlendirilmesi değişkenlerinin ve sosyo-demografik faktörlerin etkileri her bir tatmin değişkeni için kısmi oransal odds modeli vasıtasıyla hesaplanmaktadır. Sonuçlar küreselleşmenin pozitif taraflarını içselleştiren bireylerin büyük bir olasılıkla yaşamlarının farklı alanlarında oldukça tatmin olduklarını göstermektedir. Dolayısıyla insanların küreselleşmeyi nasıl algıladıkları yaşamın farklı boyutlarındaki tatminlerini açıklamaya yardımcı olmaktadır. Sonuçlar yaşam tatminine ilişkin birtakım potansiyel demografik çıkarımlar da ortaya koymuştur ve bunların çoğu yazındakilerle tutarlılık göstermektedir.

Anahtar Kelimeler: Küreselleşme, Yaşamın Boyutları, Yaşam Tatmini, Kısmioransal Odds Modeli

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1. INTRODUCTION

Life satisfaction refers to a process in which individuals assess their feelings about their own lives at a particular point in time. Determinants of life satisfaction and its comparison between nations have been studied for a long time by researchers and have gained attention recently by economists (Bjørnskov, Dreher, & Fischer, 2008; Caner, 2016; Eksi & Kaya, 2017; Frey & Stutzer, 2002; Kacapyr, 2008; Tsou & Liu, 2001). The domains-of-life literature argues that overall life satisfaction depends on satisfaction in different domains of life (Rojas, 2006). Thus, not only satisfaction in life in general but also satisfaction in different domains of life has also been studied by researchers (Fiorillo & Nappo, 2014; Gandelman, Piani, & Ferre, 2012; Lavanchy et al., 2004; Tsou and Liu, 2001). Based on a large volume of research, various individual level and country level variables have been linked to life satisfaction. Some of them are age, gender, income, education, health, marital status, employment status, having children, ethnicity, religious and political beliefs, the degree of democracy, unemployment rate, inflation rate, air pollution and globalization.

Globalization has many dimensions such as economic, environmental and social (Keohane & Nye, 2000) and affects different aspects of individuals' lives such as jobs, wages, and health. It has long been investigated and discussed whether globalization has positive or negative impacts on nations. One argument is that globalization has helped to reduce poverty (Collier & Dollar, 2002) especially through its effect on growth (Dreher, 2006; Dollar & Kraay, 2002; The World Bank, 2000) and it has helped increase living standards (Aninat, 2002). In addition, "according to Harrison and McMillan (2007)", poor are more likely to gain from globalization. Since globalization increases product variety (Broda & Weinstein, 2006) individuals in more globalized nations are able to choose among alternative products that fit their preferences. On the other hand, globalization has been held responsible for increasing inequality (Dreher & Gaston, 2008; Dutt & Mukhopadhyay, 2005). Although globalization has also been accused of destroying jobs for manufacturing jobs and decreasing wages, it has also argued that globalization creates jobs more than it destroys, lower prices for consumers and wages grow faster in more open economies (Erixon, 2008; Jean-Yves & Verdier, 2013; OECD, 2007; Rama, 2003; Scott, 2000; Slaughter & Swagel, 1997) for discussions about effects of globalization). Globalization may also bring concerns about security as countries open their borders for international connections and migration. A variety of threats has potential to turn to a global issue as knowledge and technology spread over the world and people move between countries (Davis, 2003; Fukuda-Parr, 2003). Contrary to this, globalization provides ways to achieve economic growth and democracy which mitigates the effects of those threats (Davis, 2003).

Although the link between globalization and health are complex, globalization may have both positive and negative effects on health. It has a positive impact on life expectancy (Bergh & Nilsson, 2010) and reduces child mortality (Welander, Lyttkens, & Nilsson, 2015). Since the spread of knowledge and technological advances over the countries provides benefits to cure important diseases, any medical discovery can be made available in other countries (Wassenaar, 2003). It also leads to an increase in the speed of discovery of approaches to overcome a global health problem such as SARS virus (Pang & Guindon, 2004). In addition, globalization benefits patients as they are able to use cross-border health services (Pang & Guindon, 2004). Through global trade, economic development and social interactions lifestyles affecting health also spread over the world as people move and ideas are shared (Huynen, Martens, & Hilderink, 2005). However, increase in trade with the globalization brings about risk factors such as consumption of globally popular fast food, tobacco, and alcohol use (Pang & Guindon, 2004). Globalization has also been shown to increase the propensity to be overweight among women (Goryakin, Lobstein, James & Suhrcke, 2015).

Hence the overall effect of globalization on different domains of life is ambiguous. This is quite reasonable since the impact of globalization on individuals' lives regardless of being positive or negative depends on decisions of people (Shultz, Rahtz, & Speece, 2004). That means globalization has different meanings for different people (Bardhan, 2006). Considering this point of view, this study makes contribution to the life satisfaction literature by searching the impacts of subjective opinion of globalization on satisfaction in different life domains. The Pew Research Center's Global Attitudes Survey for the year 2014 is used. Satisfaction with standard of living, health, job and neighborhood safety are analyzed. Partial proportional odds model, a special case of generalized ordered logit model, is estimated as a function of globalization assessment variables and demographic factors for each of these satisfaction variables. Results imply that individuals who internalize positive aspects of globalization are more likely to be highly satisfied with different areas of life.

Section 2 discusses the literature on the link between globalization and life satisfaction. Section 3 presents the data set and the methodology. Results are shown in section 4 and section 5 concludes.

2. LITERATURE REVIEW

Life satisfaction is often used interchangeably with the term happiness, subjective well-being and life quality by researchers. There are a large number of studies on life satisfaction (and on these aforementioned notions) as well as the effects of globalization on the economy. However, to the authors' knowledge, there are a few papers that empirically test the impact of globalization on life satisfaction and satisfaction in different domains of life, especially using a micro level satisfaction data.

One strand of studies on the link between globalization and life satisfaction adopts macro level measures for globalization such as the KOF globalization index-a composite index measuring globalization for every country in the world along the economic, social and political dimension- and trade data. Bjørnskov et al. (2008) investigate the determinants of life satisfaction for 70 countries over the period 1997-2000. They employ the sum of exports and imports in percent of GDP (openness to trade), the KOF index of globalization and average import tariff rate as measures of globalization. Among them, only openness to trade variable is statistically significantly related to life satisfaction. Dluhosch and Horgos (2013) analyze the effects of trade (sum of exports and imports) to GDP ratio and countries' trade policy represented by the trade freedom index on subjective happiness of individuals. Results show that trade freedom increases happiness while trade to GDP ratio decreases it for low income economies. Dluhosch and Horgos (2019) examine the effects of several international trade measures and offshoring activities on job satisfaction of individuals. The estimated effects differ with respect to the measure used. Eksi and Kaya (2017) investigate the link between income and life satisfaction in countries by constructing a global relative deprivation measure. Globalization indicators i.e. the KOF globalization index, its three sub-components, international outbound tourists and international inbound tourists are also controlled for in their analysis. International inbound tourists, political globalization index and social globalization index are found to be significantly linked to life satisfaction although the significances and magnitudes of their effects are small. Hessami (2011) analyzes the impact of globalization (measured by the KOF index) on life satisfaction of individuals in EU-15 countries over the period from 1975 to 2001. The index is found to be positively associated with life satisfaction of individuals. Khun, Lahiri and Lim (2015) show that people are more likely to have higher satisfaction in different domains with lower trade restrictions on countries where they live. Lin, Lahiri, and Hsu (2016) analyze the effect of the KOF globalization index on the level of subjective well-being derived from responses to the ladder of life question in 145 countries in the year 2012 using spatial

econometrics method. Results imply that globalization increases the level of subjective well-being. Schalembier (2016) analyzes the impact of exposure to other countries on life satisfaction of individuals. Exposure measure is derived from the KOF globalization index. It is composed of international contact and international flow indicators. Results show that exposure is positively associated with life satisfaction for high-income countries while the opposite is true for low and middle-income countries. Xin and Smyth (2010) show that individuals in urban China have lower subjective well-being (i.e. life satisfaction) with an increase in the level of economic openness measured by total trade volume (sum of exports and imports) to GDP ratio.

Another strand of literature examines the impact of globalization on life satisfaction based on micro-level indicators for globalization. Tsai, Chang, and Chen (2012) investigate the relationship between individual globalization as extended capacities and subjective well-being for Asian countries. Individual level globalization variables are English fluency, global exposure measure and indicator of a job-related contact. Global exposure measure presents expanded capacities of an individual, which is composed of individuals' border crossing experiences (e.g. traveling abroad) and global connections (e.g. friends from other countries). Results indicate that English fluency is significantly related to job satisfaction, life accomplishment and happiness while global exposure has significant effects especially on job satisfaction and life accomplishment. Individual level globalization measures are also used to examine the determinants of quality of life for Asian countries (Inoguchi&Fujii, 2009; Park, 2009; Sing, 2009; Shu & Zhu, 2009; Tambyah, Tan, & Kau, 2009;). From Asian Barometer Survey data set, a global life index is derived from information about English fluency, traveling internationally, watching foreign TV programs, international job contacts, and communication with people overseas. Global life index has a positive and significant impact on overall quality of life for Japan while the number of international contacts is positively associated with overall quality of life for Hong Kong. Apart from these, globalization index is not a significant determinant of quality of life. Pekkurnaz (2017) examines the impact of globalization perceptions of individuals on their overall life satisfaction. Results indicate that individuals with optimistic beliefs about globalization, in general, are more likely to have high-level of life satisfaction. This study extends Pekkurnaz (2017) by examining the impact of individuals' subjective globalization opinions on different life domains.

3. DATA AND METHODOLOGY

3.1. Data

Individual level data set from the Pew Research Center's Global Attitudes Survey for the year 2014 is used in this paper. 33 countries have variables needed for the estimations and are grouped by geographic regions based on the United Nation's classification. These groups are (1) Africa: Egypt, Ghana, Kenya, Nigeria, Senegal, South Africa, Tanzania, Tunisia, Uganda; (2) Americas: Argentina, Brazil, Chile, Colombia, El Salvador, Mexico, Nicaragua, Peru, Venezuela; (3) Asia: Bangladesh, China, India, Indonesia, Jordan, Malaysia, Pakistan, Palestinian territories, Phillippines, Thailand, Turkey, Vietnam and (4) Europe: Poland, Russia, Ukraine. The survey asks people from these countries about how much they are satisfied with some specific areas in their lives. Satisfaction with the standard of living, health, present job and safety of neighborhood are included in the analysis. Exact wording of the question is "On a scale of 0 to 10 how satisfied with each of the following items, where 0 means you are very dissatisfied and 10 means you are very satisfied?". Answer to the question for each satisfaction variable is divided into three levels. Low level corresponds to answers from 0 to 3. Medium level corresponds to answers from 4 to 6 and high level of satisfaction is defined for answers from 7 and above.

Subjective globalization assessment can be derived from six type of questions in the survey. Question 1 is “What do you think about the growing trade and business ties between the survey country and other countries – do you think it is a very good thing, somewhat good, somewhat bad or very bad thing for our country?”. Question 2 is “In your opinion, when foreign companies buy (survey nationality) companies, does this have a very good, somewhat good, somewhat bad, or a very bad impact on our country?” ‘Very good’ or ‘somewhat good’ answers are combined as good, ‘very bad’ or ‘somewhat bad’ answers are combined as bad for questions 1 and 2. Question 3 asks whether the person agree, mostly agree, mostly disagree or completely disagree with the statement that most people are better off in a free market economy, even though some people are rich and some people are poor. For this question completely agree and mostly agree are combined as agree, completely disagree and mostly disagree are combined as disagree. Question 4 is “Does trade with other countries lead to an increase in the wages of (survey nationality) workers, a decrease in wages, or does it not make a difference?”. Question 5 is “Does trade with other countries lead to job creation in (survey country), job losses, or does it not make a difference?”. Question 6 is “Does trade with other countries lead to an increase in the price of products sold in (survey country), a decrease in prices, or does it not make a difference?”.

In addition to globalization variables, demographic variables are also included in the estimations. Age is categorized into five groups: between 18 and 29, between 30 and 39, between 40 and 49, between 50 and 59 and 60 and above. Gender, marital status (married or not married) and employment status (employed or not employed) are binary variables. Number of children under age of 18 living at home is divided into three groups: no children, 1 to 2 children and at least 3 children. Similarly, three groups are defined for completed years of schooling variable: between 0 and 9 years of schooling, between 10 and 15 years and at least 16 years. Income variable is divided into five quintiles from 1 to 5: 1 is the lowest income quintile and 5 is the highest income quintile. Table 1 shows descriptive statistics for all variables used in the estimations.

Table 1: Descriptive Statistics

<i>Dependent variables</i>	(%)	<i>Demographics</i>	(%)
Satisfaction with standard of living (low) [20732]	10.21	Age (18-29)	32.77
Satisfaction with standard of living (medium)	36.22	Age (30-39)	24.82
Satisfaction with standard of living (high)	53.57	Age (40-49)	19.08
		Age (50-59)	13.01
Satisfaction with health (low) [20751]	5.93	Age (60+)	10.32
Satisfaction with health (medium)	23.70	Female	47.19
Satisfaction with health (high)	70.38	Married	61.61
		Employed	56.23
Satisfaction with job (low) [11595]	8.98	Number of children is zero	31.87
Satisfaction with job (medium)	29.43	Number of children is 1 or 2	46.89
Satisfaction with job (high)	61.60	Number of children is at least 3	21.23
		0≤Education≤9	40.62
Satisfaction with safety (low) [20700]	10.28	10≤Education≤15	47.61
Satisfaction with safety (medium)	24.89	Education≥16	11.77
Satisfaction with safety (high)	64.83	1 st income group	20.57
<i>Globalization variables</i>	(%)	2 nd income group	19.73
Growing trade is good for the country. (Globe1)	86.22	3 rd income group	21.18
It is good that foreign companies buy national ones. (Globe2)	55.67	4 th income group	18.79
Most people are better off in a free market economy. (Globe3)	72.54	5 th income group	19.72
Trade increases wages in the country. (Globe4)	57.39		
Trade decreases wages in the country. (Globe5)	20.91		
<i>Globalization variables</i>	(%)		
Trade has no effect on wages in the country. (Globe6)	21.70		
Trade creates jobs in the country. (Globe7)	64.91		
Trade destroys jobs in the country. (Globe8)	19.18		
Trade has no effect on jobs in the country. (Globe9)	15.91		
Trade increases prices in the country. (Globe10)	53.04		
Trade decreases prices in the country. (Globe11)	28.81		
Trade has no effect on prices in the country. (Globe12)	18.14		

Notes: Numbers in square brackets are number of observations corresponding to each type of dependent variable. Percentages for globalization variables and demographics are calculated for the largest sample, 20751 observations.

3.2. Methodology

Models for the satisfaction with the standard of living, health, job and safety of neighborhood are separately estimated via the following equation:

$$Y_{ig} = \alpha + \beta X_{ig} + \lambda Z_{ig} + \mu_g + \varepsilon_{ig} \quad (1)$$

where Y denotes satisfaction with one of those categories written above for individual i in country group g. X represents the vector of demographic variables and β is the corresponding vector of parameters. Z denotes the vector of globalization perception variables and λ is the associated vector of parameters. μ is vector of country group dummies and ε is i.i.d. error term.

When the dependent variables (satisfaction variables in our case) are measured on an ordinal scale, ordered response models (ordered logit and ordered probit) are usually applied. Ordered response models requires parallel lines/proportional odds assumption to be satisfied. This assumption requires the equality of slope coefficients across all categories of the dependent variable. However, according to the Brant test (Brant, 1990; Longs & Freese, 2014) (available upon request) the parallel lines/proportional odds assumption is violated for some variables after

fitting an ordered logit model for each dependent variable. Therefore, partial proportional odds models, a special case of generalized ordered logit models, are estimated via the `gologit2` command in Stata written by Williams (2016). In partial proportional odds models, coefficients of variables violating parallel lines/proportional odds assumption are allowed to differ across categories of the dependent variable and for the remaining variables their effects are estimated to be the same across categories of the dependent variable. Table 2 shows the covariates that violate the parallel lines/proportional odds assumption.

Table 2: Variables violating the parallel lines/proportional odds assumption

Variables	Satisfaction with standard of living	Satisfaction with health	Satisfaction with job	Satisfaction with safety
Globe2		X		X
Globe3		X		
Globe4				X
Globe7	X			
Globe11		X		
Married		X		
Employed		X		
Education≥16			X	X
2 nd income group			X	
3 rd income group			X	X
4 th income group			X	X
5 th income group			X	X
Americas				X
Asia			X	X
Europe			X	X

Notes: Variables violating the assumption is denoted by X.

The probability that the satisfaction variable (Y) for observation i is greater than category j can be written as below:

$$P(Y_i > j) = \frac{\exp(\beta_{0j} + X_{1i}\beta_1 + X_{2i}\beta_{2j})}{1 + \exp(\beta_{0j} + X_{1i}\beta_1 + X_{2i}\beta_{2j})} \quad j=1,2 \quad (2)$$

In this equation, X_1 refers to the vector of variables which satisfy the parallel lines/proportional odds assumption. Thus, the corresponding coefficient vector β_1 is independent of the dependent variable's category j. That is, it is same across all categories. X_2 refers to the vector of variables violating the parallel lines/proportional odds assumption. Therefore, different coefficients β_{2j} are estimated for each category j. Average marginal effects of covariates obtained from the estimation of partial proportional odds models are reported in the Table 3 and Table 4.

4. RESULTS

4.1. Globalization Variables

Individuals who are optimistic about the impact of growing trade and business ties between other countries and the survey country are from 3.5% points to 6.3% points more likely to be highly satisfied with their standard of living, health, job and safety of their neighborhood. People who believe that it is good that foreign companies buy national ones have 5.6% points and 2.3% points more satisfaction with their living standard and job, respectively. On the other hand, those people are less likely to have a high-level satisfaction with neighborhood safety and

their health. Individuals who think that people are better off in a free-market economy are from 2.8% points to 5.6% points more likely to be highly satisfied in all categories of life.

People who believe that international trade increases wages in the country are from 2.3% points to 3.9% points more likely than people who think that trade decreases wages to have a high-level of satisfaction with all areas of life. The probability of high-level of satisfaction with health is 4.1% points more for individuals who believe that trade has no effect on wages than individuals who believe that trade decreases wages in the country. Individuals who are optimistic about the impact of trade on job creation in the country have more satisfaction with their standard of living, health, and safety. On the other hand, individuals who believe that trade has no effect on job creation within the country are 3.1% points less likely than individuals who are pessimistic about the impact of trade on job creation in the country to have high-level of satisfaction with their health. The probability of high-level of satisfaction with neighborhood safety is almost 2.4% points higher for people who believe that international trade decreases prices in the country than people who are pessimistic about price effect. People who think that trade has no effect on prices are 3.1% points and 2.2% points more likely than pessimistic people to have high-level of satisfaction with their health and neighborhood safety, respectively.

4.2. Demographic Variables and Country Groups

While age is not a significant determinant of the satisfaction with job and safety as seen in Table 4, it has significant effects on satisfaction with other two areas of life. People are less likely to be highly satisfied with their standard of living at older ages compared to the youngest age group while the likelihood of medium and low levels of satisfaction are higher for older groups than that for people from the youngest age group. This finding holds true for the satisfaction with health. Moreover, the impact of age on the satisfaction with standard of living increases with age until the age of 60. After then, its effect decreases and becomes insignificant. On the other hand, for the satisfaction with health the impact of age \geq 60 compared to the base group is significantly higher than that for other age groups.

Females are significantly more likely than males to be highly satisfied with their standard of living, job and neighborhood safety while there is no gender difference in terms of satisfaction with health. Married individuals are 3.3% points more likely to be highly satisfied with their standard of living. On the other hand, marital status has no significant impact on the satisfaction with other areas of life. Employed individuals are 3.8% and 3.5% points more likely than not employed ones to be highly satisfied with their standard of living and health, respectively, while employment has no impact on the satisfaction with safety.

The less number of children is associated with a higher likelihood of high level of satisfaction with all areas of life and the impact of having children gets smaller with the increase in the number of children. The more educated people are more likely to be satisfied with their standard of living, health and job than less educated ones while education has no significant effect on the satisfaction with the safety of the neighborhood. The higher the income, the higher the likelihood of high levels of satisfaction with all areas of life. Unlike the satisfaction with other areas of life, the impact of income on the satisfaction of neighborhood safety decreases for income groups 4 and 5.

Individuals from Americas and Europe are more likely than individuals from Africa group to be highly satisfied with their standard of living, health, and job while only people from Europe are more likely than people from Africa to have high-level of satisfaction with their neighborhood safety. Individuals from Asia are 6.6% points less likely to have high-level of satisfaction with their health while they are more likely to be highly satisfied with their job compared to people from Africa group.

Table 3: Partial proportional odds models for satisfaction with living and health

	Satisfaction with standard of living			Satisfaction with health		
	Low	Medium	High	Low	Medium	High
Globalization variables						
Globe1	-0.017*** (0.004)	-0.026*** (0.006)	0.042*** (0.010)	-0.018*** (0.003)	-0.045*** (0.007)	0.063*** (0.010)
Globe2	-0.021*** (0.002)	-0.035*** (0.004)	0.056*** (0.006)	-0.008*** (0.003)	0.020*** (0.006)	-0.012* (0.006)
Globe3	-0.022*** (0.003)	-0.035*** (0.004)	0.056*** (0.007)	-0.015*** (0.004)	-0.013** (0.007)	0.028*** (0.007)
Globe4	-0.009** (0.003)	-0.015** (0.006)	0.023** (0.009)	-0.011*** (0.003)	-0.028*** (0.006)	0.039*** (0.009)
Globe6	0.006 (0.004)	0.009 (0.006)	-0.014 (0.010)	-0.011*** (0.003)	-0.030*** (0.007)	0.041*** (0.010)
Globe7	-0.018** (0.005)	0.002 (0.008)	0.016* (0.010)	-0.012*** (0.003)	-0.031*** (0.007)	0.043*** (0.009)
Globe9	-0.001 (0.005)	-0.001 (0.007)	0.002 (0.011)	0.009*** (0.003)	0.022*** (0.008)	-0.031*** (0.011)
Globe11	0.002 (0.003)	0.003 (0.005)	-0.005 (0.007)	-0.010*** (0.003)	-0.001 (0.007)	0.011 (0.007)
Globe12	-0.003 (0.003)	-0.005 (0.006)	0.008 (0.009)	-0.009*** (0.002)	-0.022*** (0.006)	0.031*** (0.009)
Demographics						
Age (30-39)	0.007** (0.003)	0.011** (0.006)	-0.018** (0.009)	0.009*** (0.002)	0.028*** (0.006)	-0.036*** (0.008)
Age (40-49)	0.007* (0.004)	0.012* (0.006)	-0.019* (0.010)	0.019*** (0.002)	0.057*** (0.007)	-0.076*** (0.009)
Age (50-59)	0.017*** (0.004)	0.028*** (0.007)	-0.045*** (0.011)	0.040*** (0.003)	0.108*** (0.008)	-0.148*** (0.011)
Age (60+)	0.003 (0.004)	0.005 (0.008)	-0.008 (0.012)	0.058*** (0.004)	0.145*** (0.009)	-0.203*** (0.012)
Female	-0.020*** (0.002)	-0.033*** (0.004)	0.053*** (0.007)	-0.001 (0.002)	-0.002 (0.005)	0.002 (0.006)
Married	-0.012*** (0.003)	-0.020*** (0.005)	0.033*** (0.007)	-0.013*** (0.004)	0.003 (0.007)	0.010 (0.007)
Employed	-0.014*** (0.003)	-0.024*** (0.004)	0.038*** (0.007)	-0.021*** (0.003)	-0.014** (0.006)	0.035*** (0.007)
Number of children is zero	-0.039*** (0.004)	-0.062*** (0.006)	0.101*** (0.009)	-0.020*** (0.003)	-0.052*** (0.007)	0.072*** (0.009)
Number of children is 1 or 2	-0.029*** (0.003)	-0.044*** (0.005)	0.073*** (0.008)	-0.016*** (0.002)	-0.040*** (0.006)	0.056*** (0.008)
10≤Education≤15	-0.027*** (0.004)	0.005 (0.007)	0.022*** (0.008)	-0.027*** (0.004)	-0.026*** (0.007)	0.053*** (0.007)
Education≥16	-0.021*** (0.004)	-0.032*** (0.007)	0.053*** (0.011)	-0.034*** (0.005)	-0.038*** (0.010)	0.072*** (0.011)
2nd income group	-0.044*** (0.007)	-0.017 (0.010)	0.060*** (0.010)	-0.023*** (0.005)	-0.017* (0.009)	0.040*** (0.010)
3rd income group	-0.071*** (0.007)	-0.034*** (0.010)	0.105*** (0.010)	-0.032*** (0.005)	-0.026*** (0.009)	0.058*** (0.010)
4th income group	-0.082*** (0.007)	-0.035*** (0.011)	0.117*** (0.011)	-0.037*** (0.005)	-0.023** (0.010)	0.060*** (0.010)
5th income group	-0.083** (0.007)	-0.065*** (0.011)	0.148*** (0.011)	-0.035*** (0.005)	-0.029*** (0.010)	0.064*** (0.010)
Country groups						
Americas	-0.160*** (0.005)	-0.204*** (0.006)	0.364*** (0.009)	-0.051*** (0.003)	-0.116*** (0.007)	0.167*** (0.009)
Asia	-0.015 (0.010)	-0.006 (0.004)	0.021 (0.014)	0.026*** (0.007)	0.040*** (0.009)	-0.066*** (0.016)
Europe	-0.155*** (0.006)	-0.088*** (0.008)	0.243*** (0.009)	-0.050*** (0.004)	-0.046*** (0.007)	0.096*** (0.009)
Observations	20732			20751		

Notes: Average marginal effects are shown. Numbers in parentheses are standard errors. Omitted categories are Age (18-29), number of children is at least 3, $0 \leq \text{education} \leq 9$, 1st income group, Globe5, Globe8, Globe10 and Africa group. Significance levels: * 10%, ** 5% and *** 1%.

Table 4: Partial proportional odds models for satisfaction with job and safety

	Satisfaction with job			Satisfaction with safety		
	Low	Medium	High	Low	Medium	High
Globalization variables						
Globe1	-0.013** (0.005)	-0.022*** (0.008)	0.035** (0.014)	-0.026*** (0.004)	-0.036*** (0.006)	0.062*** (0.010)
Globe2	-0.008*** (0.003)	-0.015*** (0.006)	0.023*** (0.009)	-0.003 (0.004)	0.026*** (0.006)	-0.023*** (0.007)
Globe3	-0.012*** (0.004)	-0.020*** (0.006)	0.032*** (0.010)	-0.015*** (0.003)	-0.022*** (0.004)	0.037*** (0.007)
Globe4	-0.010** (0.005)	-0.018** (0.008)	0.028** (0.013)	-0.003 (0.005)	-0.034*** (0.007)	0.037*** (0.010)
Globe6	-0.002 (0.005)	-0.003 (0.009)	0.005 (0.014)	-0.006 (0.004)	-0.010 (0.006)	0.016 (0.011)
Globe7	-0.007 (0.005)	-0.012 (0.008)	0.018 (0.013)	-0.024*** (0.004)	-0.035*** (0.006)	0.059*** (0.010)
Globe9	-0.002 (0.006)	-0.003 (0.010)	0.004 (0.016)	0.002 (0.005)	0.003 (0.007)	-0.005 (0.012)
Globe11	-0.000 (0.004)	-0.000 (0.006)	0.001 (0.010)	-0.010*** (0.003)	-0.015*** (0.004)	0.024*** (0.007)
Globe12	-0.005 (0.004)	-0.010 (0.008)	0.015 (0.012)	-0.009** (0.004)	-0.013** (0.005)	0.022** (0.009)
Demographics						
Age (30-39)	-0.006 (0.004)	-0.010 (0.007)	0.016 (0.012)	-0.002 (0.004)	-0.002 (0.005)	0.004 (0.009)
Age (40-49)	-0.006 (0.004)	-0.012 (0.008)	0.018 (0.012)	-0.005 (0.004)	-0.008 (0.006)	0.013 (0.010)
Age (50-59)	-0.001 (0.005)	-0.001 (0.009)	0.002 (0.015)	-0.003 (0.005)	-0.005 (0.007)	0.008 (0.011)
Age (60+)	0.004 (0.008)	0.007 (0.013)	-0.011 (0.021)	-0.009* (0.005)	-0.013* (0.007)	0.022* (0.012)
Female	-0.010*** (0.003)	-0.019*** (0.006)	0.030*** (0.009)	-0.006** (0.003)	-0.009** (0.004)	0.015** (0.007)
Married	0.001 (0.004)	0.002 (0.007)	-0.004 (0.010)	0.000 (0.003)	0.001 (0.004)	-0.001 (0.008)
Employed				-0.004 (0.003)	-0.006 (0.004)	0.011 (0.007)
Number of children is zero	-0.028*** (0.005)	-0.048*** (0.008)	0.076*** (0.013)	-0.030*** (0.004)	-0.043*** (0.006)	0.073*** (0.010)
Number of children is 1 or 2	-0.023*** (0.005)	-0.038*** (0.007)	0.061*** (0.012)	-0.020*** (0.004)	-0.027*** (0.005)	0.047*** (0.009)
$10 \leq \text{Education} \leq 15$	-0.016*** (0.004)	-0.028*** (0.006)	0.044*** (0.010)	-0.011** (0.005)	-0.009 (0.007)	0.001 (0.008)
$\text{Education} \geq 16$	-0.033*** (0.005)	-0.062*** (0.009)	0.095*** (0.014)	-0.023*** (0.007)	0.012 (0.010)	0.011 (0.011)
2 nd income group	-0.043*** (0.006)	-0.059*** (0.008)	0.102*** (0.015)	-0.013*** (0.004)	-0.018*** (0.006)	0.031*** (0.010)
3 rd income group	-0.068*** (0.008)	-0.050*** (0.012)	0.117*** (0.015)	-0.017*** (0.004)	-0.023*** (0.006)	0.039*** (0.010)
4 th income group	-0.060*** (0.006)	-0.089*** (0.009)	0.150*** (0.015)	-0.022*** (0.006)	-0.004 (0.009)	0.026** (0.011)
5 th income group	-0.067*** (0.006)	-0.104*** (0.009)	0.171*** (0.015)	-0.023*** (0.006)	0.001 (0.009)	0.022** (0.011)

Table 4: Continued

	Satisfaction with job			Satisfaction with safety		
	Low	Medium	High	Low	Medium	High
<i>Country groups</i>						
Americas	-0.141*** (0.007)	-0.183*** (0.009)	0.324*** (0.014)	0.042*** (0.008)	-0.041*** (0.009)	-0.000 (0.011)
Asia	-0.102*** (0.014)	-0.045** (0.020)	0.057*** (0.022)	-0.065*** (0.010)	0.052*** (0.016)	0.013 (0.017)
Europe	-0.133*** (0.008)	-0.093*** (0.011)	0.226*** (0.012)	-0.092*** (0.006)	-0.065*** (0.008)	0.156*** (0.009)
Observations	11595			20700		

Notes: Average marginal effects are shown. Numbers in parentheses are standard errors. Omitted categories are Age (18-29), number of children is at least 3, $0 \leq \text{education} \leq 9$, 1st income group, Globe5, Globe8, Globe10 and Africa group. Significance levels: * 10%, ** 5% and *** 1%.

5. CONCLUSION

Globalization as being a multidimensional concept has considerable effects on nations. A variety of research has been devoted to figure out the effects of globalization on the economy and on different domains of life. However, how globalization is internalized and how it has effects on individuals' lives depend on perceptions of individuals. Although there is a vast literature which examines the satisfaction, subjective well-being and happiness issues, there are a few studies that particularly look at the link between globalization and satisfaction using micro-level data. This study attempts to employ individual level subjective globalization assessments in order to analyze the relationship between globalization and satisfaction in different domains of life. For this purpose, micro-level data from Pew Research Center's Global Attitudes Survey for the year 2014 is used to create subjective globalization assessment and satisfaction in domains of life variables for the regression analysis.

Results show important implications for the relationship between individuals' subjective globalization assessments and satisfaction in four different domains of life. Although globalization may both have negative and positive effects on countries as discussed in the literature, individuals who are able to internalize the positive aspects of globalization are more likely to be satisfied with their lives. More specifically, results indicate that people who have positive beliefs in global connectedness i.e. growing business ties and trade between countries are more likely to be highly satisfied with all different domains of life. Individuals who think that international trade increases wages and creates jobs in their country are also more likely to be highly satisfied in almost all domains of life analyzed. In addition, high levels of satisfaction in all domains of life are more likely for people who think that most people are better off in free market economy although some individuals become poor. While people who believe that it is good that foreign companies buy national ones are more likely to be satisfied with their standard of living and job, they are less likely to be highly satisfied with their neighborhood safety and health. The assessment about the price decrease via international trade has positive effects only on satisfaction in safety. These findings imply that what people think about globalization and how they internalize it in their life are crucial determinants to understand their satisfaction in different domains of life.

Regression results also reveal some potential demographic outcomes for satisfaction in different domains of life and most of those results are consistent with the literature. Females are in general more satisfied than males in all domains of life analyzed except for health. Marital status matters only for satisfaction in the standard of living. Employed individuals and more

educated ones are highly satisfied with all domains of life except for safety. Having more children means less satisfaction in all domains of life. Income level is found to be a significant determinant of satisfaction in all domains of life covered.

There exists some limitations to this study. Because of longitudinal data unavailability on globalization questions, cross-sectional data is used. A data set that collects information about globalization assessments and life satisfaction variables over time from the same individuals could provide more insights than a cross-sectional study does. Since such a data set is currently unavailable, study does not provide the link between globalization assessments and satisfaction in different domains of life for particular country groups separately to see if there is any differential for different country settings. Even though this study pools all nations' data and provide important insights, a future research may consider this link and could be extended to country-specific analyses for more focused policy implications if the relevant data can be found.

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