

THE IMPACT OF RELIGIOUS HUMAN CAPITAL ON INDIVIDUAL'S WELL BEING IN PAKISTAN

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Abstract

The major objective of the study is to examine the effects of religious capital on individuals' wellbeing. In received literature on the subject various factors have been investigated that affecting wellbeing this study attempt to check out weather religious human capital can affect wellbeing/self-satisfaction. We used the data set of Divine economic survey's 2009 is based on 807 households for this study. Our Wellbeing index takes values from zero to 100, i.e. it is actually summation of responses against a number of questions. In order to check the effect of religious capital on individual's wellbeing we used Cronbach Alpha test for reliability of the questionnaire, descriptive analysis and OLS technique for results. In the empirical analysis it is found that religious capital like worship, religious education, time allocation for religious activities and interaction with religious fellows, charity etc. have positive effect on individual's wellbeing.

Keywords: Worship, Wellbeing, Religious capital, Divine Economics.

1. Introduction

In recent years, interest in research on religious capital and wellbeing has grown rapidly, with economists accepting that, it is time to shift emphasis from measuring economic production to measuring people's wellbeing (Hubert, 2017). The concept of religious capital has lately residential as a means for explaining features of the interrelationship of religion and economics, primarily at the household level. Religious capital developed as a concept when Iannaccone expanded the work of Becker on human capital (Iannaccone and Klick 2003, pp. 2-8). Religious attitude positively related to overall wellbeing and community. In modern times as people have become aware of the varieties of religious

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expression, increasing attention has been paid to the place of religion and culture and in the life of individuals (Fern and Crider1988). On the level of organizations and individual practices religious capital is considered as a capital of participation and interpersonal trust (Reshetnyak Salnikova Myronovych, 2008). Bourdieu argues that religious capital is the generative basis of all ideas, views, perceptions, and actions are compatible with the norms of a religious depiction of the natural and supernatural world can be mobilized by various religious claimants (religious specialists in Weber's terms) that have the power to modify the habitudes of laypersons depending on their place in the structure of distribution of religious capital (Bourdieu, 1991:22).

Economic literature claims that individuals derive happiness/well-being from the utility of fulfillment of their wants according to their own preferences. The wellbeing starts by including conventional utility theory that consumption of good and services effects the wellbeing of an individual directly. In this fashion, consumption is determined by the existing income. According to this concept an individual maximizes his wellbeing/happiness with material interest. The higher the income level of Countries is the higher will be average levels of wellbeing (Diener et al, 1995). This constrained form of wellbeing is not mainly an ethical principle but an assumption regarding human behavior. There are also other areas of wellbeing e.g., education, health, employment and the level of worship (Doug, 2007). Religion devotion e.g. worship is positively related to happiness and satisfaction. Religious people are capable of enduring, competing and overcoming the adverse circumstances in better way. The feelings, belief and satisfaction of being closed to God are the main source of happiness (Ellison 1991) .

This study is anticipated under the Divine Economics background. The basics of the Framework are laid down on typical rational choice theory and the role of religiosity as defined in the Divine religions is assimilated in the scientific model . Divine religion has unique economic behavior, which is discussed briefly in “Quran and Bible” and the books of their follower's one of them is “Economics of Happiness”.

As Quran says

“Whoever does right, whether male or female, and is a believer, we will make him live a good life, and we will award them their reward for the best of what they used to do (Quran, 16:97)”.

Happy is that people, that is in such a case:

“Yea, happy is that people, whose God is the Lord (Ps.144:15)”.

The Bible introduced the primary principles of “how man should live, how he should govern his own life to generate success and happiness, and how to work with his fellow man to achieve peace and harmony. In Pakistan, not enough research has been done on the issue of determining the indicators of wellbeing and role of religious capital in maximization of individual’s wellbeing”. It is, therefore, required to prompt the importance of research upon this matter and to facilitate the policy makers with enough information so as to benefit the people of our country.

There is a long feel need for conduct more studies on the relatively less explored area of the Religious capital and wellbeing. Keeping in view the impending gaps in the received literature on the subject, the study contribute to literature in two different ways. First, Wellbeing Index has been constructed in order to capture the response of unobservable factors in the shaping of human wellbeing. Second, empirical estimation have carried out in order to explore that how religious capital response to wellbeing. The rest of the paper is organized as follows. The paper is organized as follows. Relevant literature on the subject is presented in section 2. Section 3 shows methodology that covers analytical framework, definition and construction of variables, data and data sources. Section 4 presents empirical findings and discussion. The study concludes with section 5 that presents key findings of the study.

2. Review of Literature

This section presents literature review on wellbeing and determinants of wellbeing like education, religious capital, income etc.

Layard (2002) specified that seven factors has an impact on happiness e.g., family relationship, Health, personal freedom, financial situation, work, community and friends, Personal values. Shaimaa and Yasmin (2009) proposed that it adopting happiness as a strategy for development has become trendy for economists and policy makers. This has been inspired by increasing proof that rising a country's output and productivity is not an appropriate requirement to make people feel happy and satisfied. Even though real income has been mounting in the Western countries for a

long time, subjective well-being has not shown any rise in tandem. This study observed the determinants of happiness and satisfaction among Egyptians by using the World Values Survey- Egypt 2008. The results of the estimated ordered Probit models indicated that old people, unemployed and males were more unhappy. They found a positive and significant relationship between income level and happiness, and health status and life satisfaction. Surprisingly higher education showed no significant effect on the happiness level as compare to the preparatory and secondary education. Most of the other variables showed a significant effect on life satisfaction . The study gave number of policy recommendations that may help policy makers to increase individuals' life satisfaction and happiness. Frey and Stutzer (2003) introduced “three broad sets of factors affecting happiness of individuals. These factors further subdivided into of sub-factors that define happiness in a way that could vary from time to time and from place to place. These sets of factors are demographic factors, institutional factors and Personality attributes. They explained the personal characteristics of the respondents and include age, gender, education, and marital status etc., microeconomic and macroeconomic factors. The three most eminent factors in this group are income, unemployment and inflation. Higher income is not an indicator of more happiness. But empirical results showed a strong positive relation sip between per capita income levels and happiness across nations. Institutional (constitutional) factors comprise of democracy and decentralization and their impacts on SWB have not yet been widely analyzed. Health is an important indicator of happiness”. “Wellbeing is not only the absence of illness or diseases but also includes the freedom from avoidable diseases as well as being strong, feeling well, minimize health related stress” (UNEP, 2004).

Based on Becker’s home production function and Smith’s argument, a number of Economist (Azzi and Ehrenberg, 1975), (Iannaccone, 196, 1988, 1990, 1993, 1994, 2000), (Polack and Wachter, 1975) worked on religion and economics. They established models of religious contribution and founded significant empirical results.

Orsolya (2002) pointed out that “Religious participation and life satisfaction are positively related. We might assume that people get utility/satisfaction from the active participation in religious activities”. Clark and Lelkes (2006) municipal that religion serves as an insurance mechanism to personal happiness and find that religiousness insures against idiosyncratic stressful life events such as unemployment or marital separation. But, as the authors argue, the effects of religiousness on

happiness are different across different religious denominations. The Christian idea of happiness was built on this quote of Jesus, "...now is your time of grief, I will see you again and you will rejoice, and no one will take away your joy" (John 16:22). Malloch (2003) argue that the effect of religion on rules and conduct as consumers and producers, workers and employers and citizens and, the extent to which religious activities and policies directly or indirectly shake economic behavior and economic .

"Religiosity plays an important role in determining human perceptions about economic and non-economic activities. (Testable proposition among religious people, other's welfare is a dispute in their own utility function. Therefore, taking other things constant, less religious person will work for his own self-interest in more selfish manner and a more religious person will take into account the benefits of other people and hence will be more altruist" (Hamdani, 2004).

Zakariya (2009) assessed the subjective wellbeing in term of self-satisfaction and inspected that religious perception and regular attendance of prayers affected the subjective wellbeing. Hamdani (2002) stated that "Religious orientation of an individual is a subjective thing. There is no rigid rule to measure it. Nonetheless, numerous quantitative and qualitative indicators might be used to measure comparative religiosity of a person".

Religious participation has given a wide variety of paybacks at both the individual and social level. At the social level, higher religious participation is connected to improved levels of education (Gruber 2005), lesser crime rates (Baier and Wright 2001; Johnson *et al.*, 2000), upsurges in civic involvement (Putnam 2000; Ruitter and De Graaf 2006), advanced levels of cooperation (Norenzayan and Shariff 2008; Shariff and Norenzayan 2007), lesser divorce rates, greater marital satisfaction and superior child adjustment (Mahoney *et al.*, 2001; Ellison 1999). "Religion is one of the major components of human lives and they allocate money and time to perform the religious doings like prayers, rituals and supplications, charities, donations and voluntary works etc. People allocate time and money to perform religious acts" (Hamdani and Ahmed, 2002). Various economists like (Becker, 1965), (Gockel, 1969), (Warren, 1970), (Azzy and Ehernberg, 1975), Pollak and Wachter (1975), Long and Settle (1977) and (Iannaccone, 1986, 1988, 1990, 1992, 1993, 1998, 2000, and 2003) gave the idea of non-conventional actions in the economic decision making in the form of investments in and the benefits

from the human capital by individuals and stressed the significance of religion in economic actions .

Iannaccone (1984, 1990), stretched the model of Azzi and Ehrenbrg's by including the accumulation of "religious human capital." This extension results to clarify age increasing patterns of religious participation as a result of involvement effects and rational tradition creation. Their model also generates forecasts regarding denominational flexibility, religious intermarriage and conversion ages, all of which develop strong empirical support.(Greeley and Durkin, 1991) have given a model that extended the Iannacone model by adding "Faith" as a type of human capital and according to their views religious choice is the result of expected utility maximization.

3. Data and Methodology

The study is an application of Divine Economics. Divine economics is a term associated with the "study of economics and religion in each other's perspective". We used Divine Economics 2009 data set based on 817 household for this study. Self-satisfaction are measured on an ordinal scale, and hence an ordered Probit model and structural equation modeling would be the most appropriate econometric technique to handle this data. But we made factors of different indicator of wellbeing through principle component analysis so we used simple regression for results

"Religiosity is not measureable directly. However, it can be proxies as 'religiosity scales' with the help of distinct and peculiar characteristics of explicitly and implicitly good, explicitly and implicitly bad and hypocrite people In other words, religiosity can be proxies from the activities revealed to be preferred by the individual in a given setting" Hamdani (2001; 2002; 2003; and 2004).

3.1 Cronbach Alpha Test for Questionnaire reliability

We used Cronbach Alpha test on whole data set of 2009 to check internal consistency of questions. When value of test is greater, then, (0.5) that shows internal consistency of questions if its less than .5 means relevant questions are not included in the module and questions are not relevant. In this study the internal consistency between the different variables indicators. The value of Alpha of all variables relevant questions are

greater than (0.5) means questions are reliable and have internal consistency in each variable indicators that included in our model.

3.2 Theoretical background

In this study, we follow Divine Economics Model, according to Hamdani’s Divine Economics model (2004) as the individual maximize utility function is as follow:

$$“U=f(C, D, L, V, R)”$$

Where

“C” = Annual Expenditure (in rupees) excluding charity and social expenses.

“D” = money value (in rupees) of annual charitable donations given to individual and organizations.

“L” = Time allocated to leisure.

“V” = number of hours allocated to voluntary activities.

“R”= Time allocated to religious activities (worship, learning, preaching

Theoretical model based on theoretical transformation of an economic theory. Like Layard (2002) indicates that seven factors effects on happiness family relationship, Health, personal freedom, financial situation, work, community and friends, Personal values.

Our model based on the following variables.

IWBI =f(Age, Sex, Experience, Financial help of others, Social interaction with relatives , Social interaction with religious fellows, Borrowed money from banks, Mid night prayer, Average expenditure on optional charity, Religious education , Saving, HHS, Income, Per capita income, General education, Money spent on religious rituals, Daily time for obligatory prayers, Nawafil , Rindx 72, Rindx74)

Table3.1: Explanation of the variables

	Variable	Description
	Dependent variable	
1	IWBI	- Individual’s well-being index
	Independent variable	
1	Age	- age in no of years
	Gender	- male(1) ,female (2)
2	Experience	- current job number of years
3	Financial help of others	- dummy yes (1) no(0)

4	Social interaction with relatives	- daily time in hours for social interaction with relatives
5	Social interaction with religious fellows	- daily time in hours for social interaction with relatives
6	Borrowed money from banks (with interest)	- borrowed money from bank with interest in a month used dummy (0) for no and (1) for yes
7	Mid night prayer	- the times in a year offered Tahujjud (mid-night prayer) - one year used dummy for always (1) often (2) sometime(3) rarely (4) never (5) don't know (6)
8	Average expenditure on charity	- monthly average expenditure on optional charity (in RS) optional charity(in Rs)
9	Religious education level	respondent religious education level (nazra, hifz, formal madrassa education)
10	Saving	Respondent monthly saving (in RS) bank accounts
11	HHS	total member in a household
12	A Income	average earning from main job monthly main job(per month)
13	Per capita income	per capita income of all household members - monthly
14	General education level	respondent general education number of years (in years)
15	Money spent on religious rituals	monthly money spend on religious rituals
16	Daily time spent on obligatory prayers	Daily time in hours spent in obligatory (prayers, reciting to obligatory prayers Quran etc.)
17	Nawafil	Nawafil monthly offered after Salaat
18	Rindx 72	Religiosity Index (S.No.72) ¹ measured 0 to 9 where zero means none and 9 means full value of responses.
19	Rindx74	Religiosity Index (S.No.74) ¹ measured 0 to 9 where zero means none and 9 means full value of responses.

¹ The index covers religious and other attributes such as one who always first in salutation to others, Fear of God/realization during religious talk, Perseverance during hours of stress, Helping others, Stop talks during Azan, To be personally involved while serving guests, To be just in all dealings, Kind to servants, To return loan on promise, Keep clothing 'clean', Keep cloths 'pure' (Pure here means clean for worship), maintain discipline in expenses, get self-satisfaction from own-supplications, To be grateful to God for even small successes and happiness, leave results to God in all matters, To strive to listen non-Arabic part of Friday sermon, educates others in religion, patiently behave when others don't. To resort to consultations in own or other affairs.

A general Divine Economics Model for wellbeing studies can be shown as;

$$IWB = f [\text{Conventional Economic Variables, Divine Variables, Variables from other sciences}]$$

Considering this, the present paper included a variety of variables in all the above three categories of independent variables already defined in the table given above. The results are discussed in the next section.

4. Results and Discussion

The OLS technique is used to estimate the effects of explanatory variables on IWB. Regression Results are given below:

Table4.1: Regression Results

Regressor	Model-1	Model-2	Model-3
Years	2009	2009	2000
Constant	55.57*** (7.59)	57.05*** 3.65	
Age (no of years)	-1.66 (-0.203)		-6.20 .086
Sex	.942 (0.296)		-.855 1.92
Experience	-2.09 .099		1.06* .000
Financially help of others in (Rs)	5.46** 2.05	5.63**	
Social interaction with relatives	-2.65 1.67	-2.97* 1.53	
Social interaction with religious fellows(daily time in hours)	3.58* 1.66	3.48* 1.46	
Borrowed money from banks (with interest)	-8.75* 3.42	-9.48** 3.19	
Mid night prayer during one year	.178 .797		
Average expenditure on optional charity(in Rs)	4.72* .000	4.67* .000	
Religious education level	4.27***	4.20***	9.76

¹ Religiosity in social behavior index consists of different questions like ‘Do you maintain contacts with Family/clan’, participate in Qur’an recitation, contribute to Jihad Fund, discuss religion while at work/business, you make peace between friends when they have conflict/cold behavior, any change occurred in your daily life due to thoughts about afterlife, get work done by both request and order, spend from your own pocket for others.

	1.20	1.08	.005
Saving in the form of bank accounts	7.70 .000		
Members in the household Male(41-60)yrs	-2.74*	-2.73*	
members in the house Male(24-40)yrs	1.19 2.82**	1.16	
members in the house Female(24-40)yrs in house	.913 .229	2.91**	
	.709 .273	.849	
Average income from main job	1.686 .000		
per capita income	1.79 .000		
General education level (in years)	.281 .249	.336*	.618*
Money spent on Religious rituals	2.701*	2.79*	.288
Daily time(in hours) to obligatory prayers, reciting Quran, Nawafil	.000 .756 1.23 1.34 .005	.000	
Rindx 72	.284***		
	.062		
Rindx 74	.140*		
	.054		
Rsquare	.353	.346	.202
Adj Rsquare	.275	.305	.174
F test	4.54	.8.37	.7.27

Two data sets of Divine Economics Survey series 2000 and 2009 were used for analysis. Some of the results are discussed here. The age, sex, experience have negative impact on individual's wellbeing level though is not significant.

The religious variable (financial help of others) has positive and significant impact on dependent variable. Our result is comparable to the Ellison (1991) findings that "religious variables explain life satisfaction up to seven percent". Social relations have a negative impact the individuals wellbeing this is also unexpected result but one possible reason of this result may be sometime human feel frustration when they met relative in routine or regularly because they bear opportunity cost of time spent with other's like they have another important work and get earning of that work

but they can't done cause of this problem may be his or her relatives. According to results, time spent with religious fellows has positive effect on wellbeing. Borrowed money with interest has negative and significant impact on individual's well-being. The reason may be that when individual borrows interest-bearing money, the guilt feelings due to religiosity may harm his well-being. Mid-night prayer has an insignificant positive impact on individuals satisfaction, though, on the basis of observation in actual life of people who regularly perform mid-night prayer should have higher well-being in life as Ferriss, 2002) found happiness associated with the number of time one attends religious services. The average expenditure on optional charity has positive and significant which is in line with an earlier work (Hamdani and Ahmed, 2002) that says "Religion is one of the biggest components of human lives and they consume the time and money to perform the religious activities like rituals, prayers and supplications, donations and voluntary works etc. Individuals allocate time and money to carry out religious activities".

The religious education has positive and significant effect on well-being of individual. Religious education encourages people to learn from different religions, beliefs, values and traditions while exploring their own beliefs and meaning in life. According to results, general education level has positive and significant impact on well being. Helliwell, (2002), analyzing the World Values Survey data for 46 countries, showed that overall life satisfaction and education are found having statistically strong positive association.

Clark (2002) shows cohort effects in subjective well-being and finds a u-shaped relationship between age and well-being. He concludes that the effect is due to two concurrent factors that people from older cohorts are more satisfied than younger once, but that for all cohorts, reported well-being declines with age. Our results also show that household members of different age have not the same well-being status. The male members who have 40 to 60 years age have negative and insignificant impact on well-being but those in age 24 to 40 years show an increase in well-being with their age.

According to mainstream economists, income is a main indicator of well-being but our results show that income from main job has insignificant impact on well-being. Similar trend was observed by Caldas (2010) who says, "the huge amount of money spent every year in purchasing material goods do not seem very effective in increasing consumers happiness. Indeed, higher income and correspondingly

expensive consumption do not make people much happier, which implies that current consumerism is extremely inefficient in terms of producing happiness”.

The result show that money spent on religious rituals (Urs, Ziyaraat, Majlis, etc.) as well as the time allocation for obligatory prayers and reciting holy book have positive impact on wellbeing of respondents. Our results supported are in line with Orsolya (2002) who finds that religious involvement is positively correlated with life satisfaction. Similar positive correlations between religion, particularly churchgoing, and SWB has been found in Western European countries and the United States. Early research, for example (Ellison, 1991) tried to find the relationship between religion and wellbeing; He found that religious belief improves individuals’ wellbeing. He found that along with church attendance, strong religious beliefs also improve happiness level. the results shows that religious index 72 and 74 have positive and significant impact on individual’s well-being The later index shows the religiosity in social behavior and the former index shows religiosity in general attitude. In short according, according to the present analysis, religious indices or religious capital play an important role in improving the subjective wellbeing of the followers of religion.

5. Conclusions

This study is an attempt to explore the relationship between religious human capital and individual wellbeing using the cross sectional data collected from Pakistan by the Divine Economics Surveys series. Individual wellbeing is measured in terms of life satisfaction from education and devotion to religion such as money and time spent on religious activities. Among other useful results, the analysis shows that religious capital measured through different indicators has positive effect on individual wellbeing in study area. However, the results of present study are subject to many technical limitations. Therefore, these results are presented only as insights and not as final conclusions regarding the impact of religious human capital on individual’s well-being in Pakistan.

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