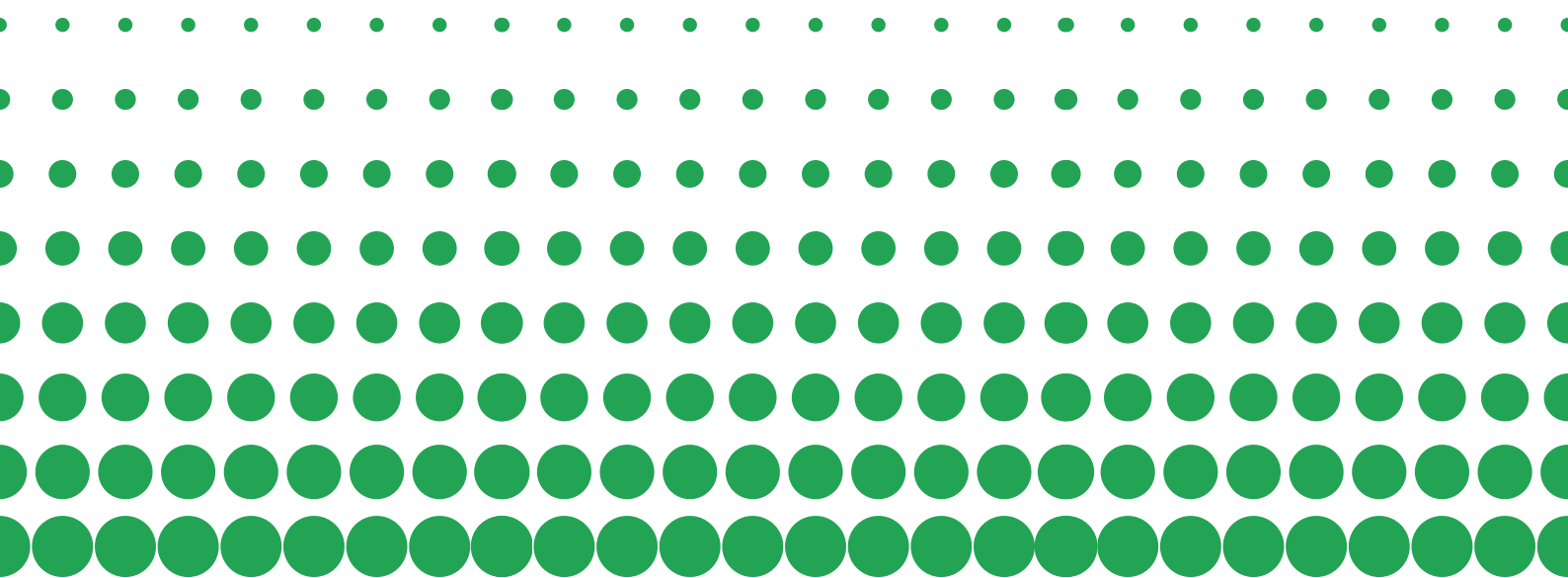


# Optimism is the spice of life

*Do hope, happiness  
and planning fuel  
financial serenity or is  
it the other way  
around?*<sup>1</sup>

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# 1. Introduction

This analysis is based on data collected through a sample survey conducted in mid-October 2024, involving 3,868 participants representative of the Italian population aged between 18 and 74. The aim of the research is to explore how optimism (or hope), happiness and planning skills influence serenity when dealing with personal economic issues.

These factors are closely interconnected and influence each other. Hope translates into an optimistic view of the future and confidence in the ability to achieve goals, which are key elements for maintaining motivation and psychological well-being. Optimistic individuals tend to be more resilient to difficulties, including economic ones. Happiness, understood as a state of general well-being and satisfaction, can strengthen this hope: happy people see the future in a more positive way. This “mental” state helps to better manage stress and daily challenges, including financial ones.

The underlying hypothesis that we intend to verify is how serenity in dealing with personal economic issues depends on the balance between hope/optimism, happiness and planning. Optimistic individuals, even if they start from non-ideal economic conditions, are more inclined to effectively plan their future. This approach reduces uncertainty and anxiety, promoting greater serenity. Happiness, on the other hand, is often linked to a perception of financial security and the achievement of personal goals, generating a virtuous circle.

In summary, hope/optimism and happiness represent a source of motivation and resilience that facilitates effective planning. This improves the management of personal finances, reducing economic anxiety and allowing individuals to face financial challenges with greater confidence and tranquility. This balance contributes to improving overall well-being.

It should be emphasized that the data collected in this preliminary survey allow us to identify only correlations between the variables analyzed, without highlighting causal links, which will be the subject of a future econometric analysis. However, the study offers a complete overview of the state of mind of the Italian population in the post-pandemic period and allows us to draw some interesting conclusions.



<sup>1</sup> Any reference to these data must be associated with the research "Optimism is the spice of life" by the Museum of Saving. The request for information can be sent to [direzione@museodelrisparmio.it](mailto:direzione@museodelrisparmio.it). Graphic composition Danila Gotti. Editing Karen Benton.

<sup>2</sup> The questionnaire is the result of collaboration with Luciano Canova, who will continue with the econometric analysis after the second wave of the survey scheduled for March 2025.

## 2. The sample and data collection

The survey was conducted using the CAWI (Computer-Assisted Web Interviewing) methodology on a sample of 3,868 participants. The sample was selected by CSA Research, owner of the Nielsen Telepanel, in order to faithfully represent the ISTAT universe updated to 2024, taking into account variables such as gender, geographic area and age groups (see Appendix). Data collection took place between 11 and 25 October 2024.

The questionnaire consists of 45 questions divided into four sections: the first sociodemographic section which also includes information on the average monthly income of the household, lifestyle and ownership of houses and cars; the second and third containing questions referring to optimism/hope and happiness based on the contents of the Life Orientation Test Revised (LOT-R) by Scheier, M. F., Carver, C. S., & Bridges, M. W. (1994). The test consists of ten questions designed to measure optimism vs. pessimism. Three questions measure optimism, three measure pessimism and four were control questions. The questions on happiness refer to the sense of personal satisfaction in the work context and in social relationships and to serenity and joy in personal life. The fourth section analyses the habit of daily planning and the degree of effectiveness of this practice in achieving personal goals.

Two synthetic indices were constructed, whose relevance was tested through the analysis of the principal components on some key questions, leaving the in-depth analysis on the aggregation methods of the entire set of questions to a subsequent econometric test.

The main tools for the analysis are:

- the optimism/hope index: it measures the propensity to consider the future in positive terms. The items used include statements such as "In uncertain times I always expect the best scenario to occur" and "I am always optimistic about the future";
- the happiness index: it is based on the subjective perception of well-being, it includes elements such as satisfaction with social life, free time and personal choices.

The analysis revealed a significant correlation (0.54) between optimism/hope and happiness, indicating that these two elements positively influence each other. Although it is not possible to establish a causal relationship at the moment, the data suggest a strong connection between these variables.



### 3. Optimism and hope

The questions in the second section highlight that being surrounded by friends and staying busy are the factors with which the sample identifies most. These aspects are influenced by socio-demographic variables, in particular age and place of residence, while gender does not seem to play a significant role. In particular, people over 55, living in the South and the Islands or in large population centers, show a higher than average level of agreement, as shown in graph Fig. 1.

60% of respondents expect the future to bring positive events. However, an equal percentage believes that the quality of life and the economic situation will remain unchanged in the coming year.

Optimists are mainly young people aged between 18 and 34, men and people with high incomes or comfortable lifestyles. On the other hand, those who are in economic difficulty are less optimistic. People over 55 adopt a more realistic approach, but with a greater inclination towards personal commitment. Geographically, the highest levels of optimism are recorded in the South and the Islands, while in the North-East a sense of economic uncertainty prevails, which negatively affects future expectations.

Financial tranquility is positively correlated with optimism: those who live in economic difficulty are less inclined to imagine favorable future scenarios.



Fig. 1. Levels of optimism and expectations

A representative example emerges from the statement: “I always expect things to go the way I want them to go” shared by over 50% of respondents, although less frequently by women and young people with economic difficulties. Similarly, only 38.9% define themselves as “always optimistic about the future”, with a higher percentage among men, especially in the 18–34 age group, while 36.1% declare themselves uncertain.

Factors such as a high income and a wealthy lifestyle seem to favor a greater ability to relax. Age, on the other hand, influences the propensity to get angry, a reaction more common among women and young people aged between 18 and 34, but less frequent among those over 55.

Women generally appear less optimistic and more prone to irritation, especially young working women. This could be linked to the obstacles they face in reconciling work and personal life, as well as to persistent inequalities in treatment in the world of work.

Finally, the economic context represents a crucial factor for the perception of the future: favorable economic conditions contribute to a more positive vision, even if age remains a key variable in determining optimism.

## 4. Subjective well-being and happiness

Self-perception of happiness, measured on a scale from 0 to 10, revealed that approximately 29% of respondents considered themselves fully happy (scores between 8 and 10). A further 23% were in the least happy range (scores between 0 and 5), while 47.4% were in the medium range (between 6 and 7), with an overall average of 6.5.

Happiness was higher among young people, those with a good income and residents of the North-West. On the contrary, lower levels of happiness were closely associated with economic difficulties, adulthood, lower education and residence in small towns (see Fig. 2).



## Levels of subjective well-being

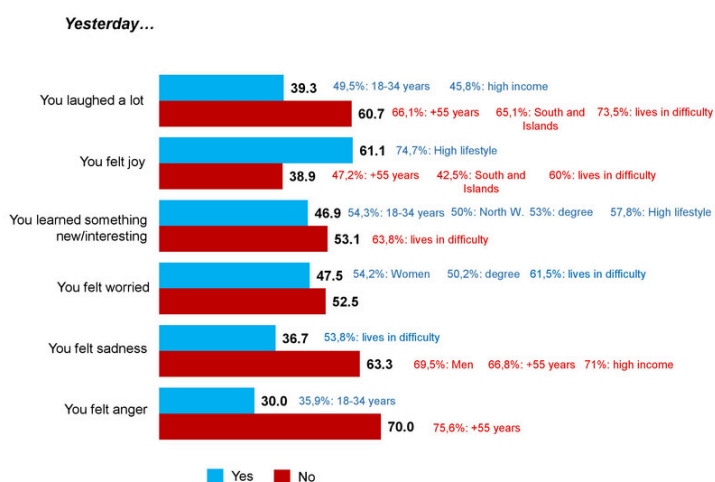


Fig. 2. Levels of subjective well-being

The daily experience of laughter, joy and learning are positively correlated with the self-perception of well-being. On the other hand, feelings of sadness and worry prevail among those who live in difficult economic conditions.

Analyzing the sociodemographic variables, further details emerge:

- people laugh less and feel less joy in the South and among adults;
- young people, graduates and residents of the North-West report greater daily learning;
- men in general and adults (35-54 years) declare themselves less sad and less prone to irritation than other categories.

Economic indicators significantly influence all aspects of well-being analyzed, with a particularly evident impact on sadness and worry. Women generally appear to be more worried, sad and angry than men.

From the point of view of inner harmony, contentment and personal satisfaction, there emerges a prevailing satisfaction with one's life (see Fig. 3), which tends to increase in conditions of greater economic well-being, such as high income and a comfortable lifestyle.

Age represents a further discriminating parameter:

- young people (18-34 years) declare themselves more satisfied with the work environment and their social relationships;
- over-55s are more at peace with themselves and more satisfied with leisure activities.

Finally, perceived well-being is higher in the Northern regions than in the Centre-South, a difference attributable to the better economic conditions enjoyed by residents of the Northern areas.

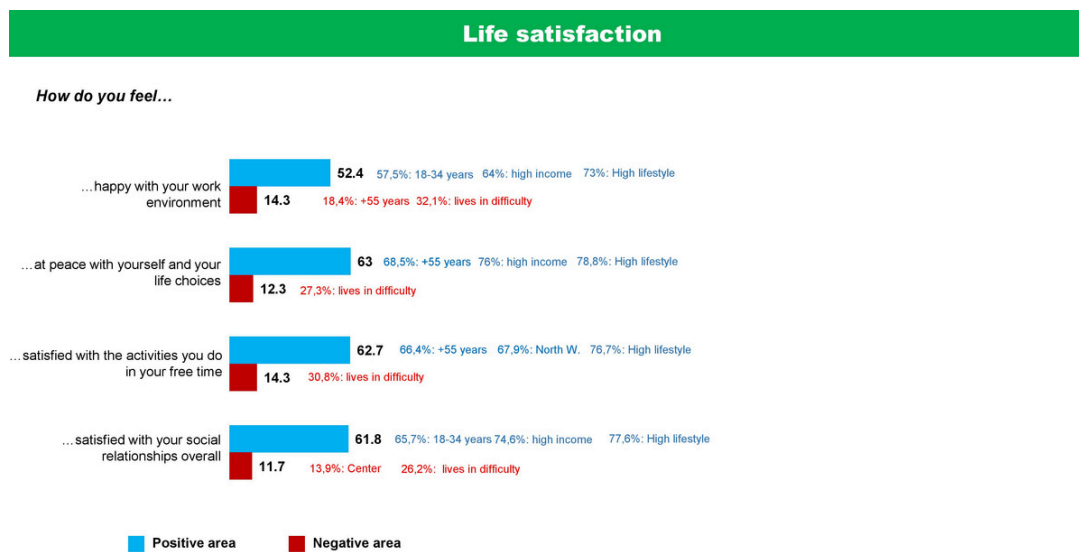


Fig 3. Level of personal satisfaction

Age is another selective parameter: young people (18-34 years) are more satisfied with their work environment and their social relationships; over-55s are more at peace with themselves and more satisfied with leisure activities.

The Northern regions show greater well-being than the Center-South, correlated with better economic conditions.

## 5. The relationship between Optimism/Hope and Happiness

As indicated above, the questions to define the level of optimism and happiness represent various facets of an individual approach to the experiences of personal and professional life.

In order to summarize a relationship between optimism and happiness, and subsequently analyze its connection with the propensity to plan, synthetic indices were constructed. In this way, we tried to eliminate any redundant information deriving from the answers.

The **OPTIMISM** index was calculated based on the "Self Report Measures for Love and Compassion Research: Optimism" of the Fetzer Institute as an average of the following items::

*In uncertain times I always expect the best case scenario to happen*

*If something can go wrong for me, it will (reversed)*

*I am always optimistic about the future*

*I always expect things to go the way I want them to*

*Overall I expect positive things to happen in my life*

The items were subjected to a PCA (Principal Component Analysis) analysis to verify that they were correlated and that they all loaded on the first factor, confirming the consistency of the index.

A similar procedure was adopted to build the **HAPPINESS** index, based on the following items:

*Considering every aspect of your life, if there were a ten-step ladder... on which step would you place yourself?*

*How much do you feel at peace with yourself and your life choices?*

*How much do you feel satisfied with the activities you do in your free time?*

*How satisfied do you feel with your social relationships overall?*

Both indices were subjected to a correlation analysis, which highlighted a strong link between optimism and happiness, with a correlation coefficient of 0.54. Subsequently, all the items used for the two indices were appropriately standardized and analyzed through a PCA, which confirmed the presence of a single representative factor (called MIX INDEX).

The main sociodemographic characteristics related to the synthetic indices will be analyzed below.

## 5.1 Identikit of the optimist

The average value of the synthetic index of optimism is 56.9, it increases as a function of income, lifestyle, and is positively correlated with age and male gender. Geographically, they are more optimistic in the South and on the Islands than in the North East. The value of the index is higher for those who live in large population centers and have a lower level of education, indicating that those who have more tools to interpret reality in its complexity have fewer reasons to be optimistic, also given the international economic and geopolitical situation characterizing the period of the survey.





## Optimism Index

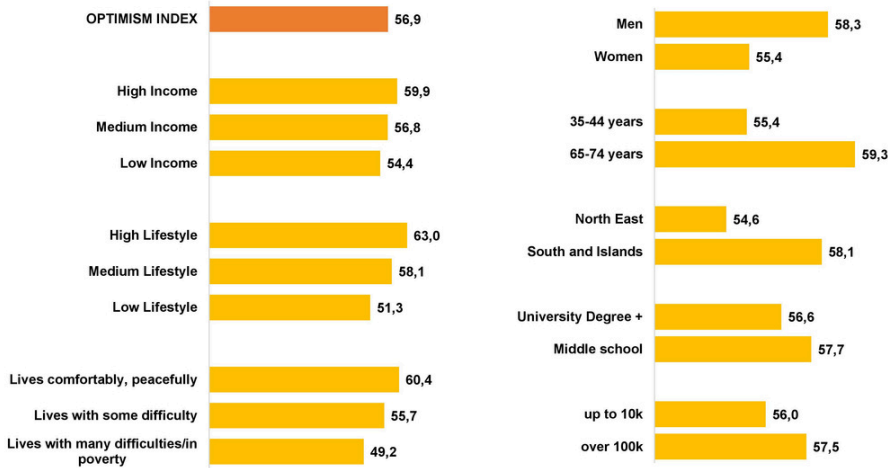


Fig4. Synthetic index of optimism

Italians are moderately optimistic, but women tend to adopt a more complex approach to personal and working life, as do people living in difficult economic conditions. (see Fig. 4).

## 5.2 The identikit of a happy person

Italians declare themselves happy, but in a moderate way. As with optimism, self-perception of happiness also depends on income and lifestyle. In particular, happiness levels are higher among men and among those with a university degree.

## Happiness Index

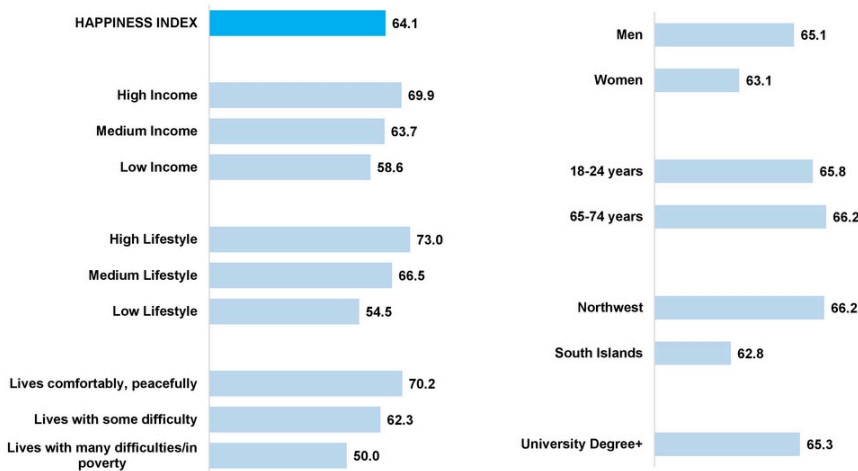


Fig5. Synthetic index of happiness

Happiness, measured by satisfaction in social relationships and leisure activities, is higher in the North-West than in the South and the Islands, where the condition of lower economic well-being has a significant impact. The differences related to age are, however, less marked

Declaring oneself happy appears, in fact, more complex than declaring oneself optimistic, since it implies a state of satisfaction already achieved, a concept that can be more difficult to evaluate (see Fig. 5).

## 6. Planning and goals

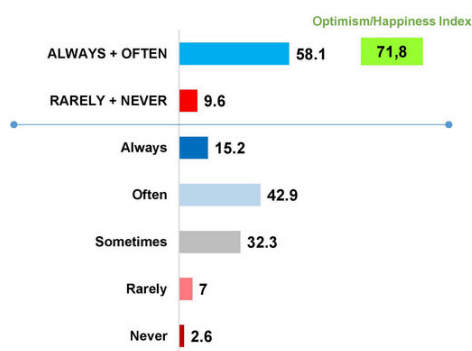
As highlighted in the introduction, the research explores how personal characteristics influence the habit of planning and how, in turn, planning can increase the probability of achieving personal goals, thus contributing to both personal and economic well-being.

About 60% of the sample regularly plans their daily activities, a trend that is more marked among individuals with high levels of happiness and optimism (as indicated in the composite index). Therefore, the personal characteristics previously analyzed significantly influence the habit of planning. This behavior is also conditioned by sociodemographic factors, including lifestyle, income, level of education, gender (60% of women in the sample declare to plan regularly) and geographical location, with a higher prevalence of this habit in the Northern regions than in the South. This could be linked to a more planning-oriented mentality, supported by greater optimism and hope and by different economic conditions. The relationship between planning and standard of living could be bidirectional, with the habit of planning favoring the achievement of economic goals (see Fig.6).



## Planning habits

How often do you plan your daily activities?



How much time do you spend on average planning your upcoming weeks or months?

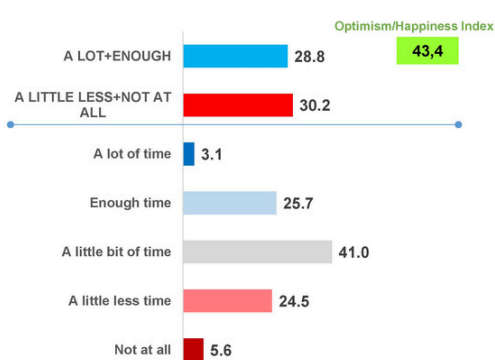


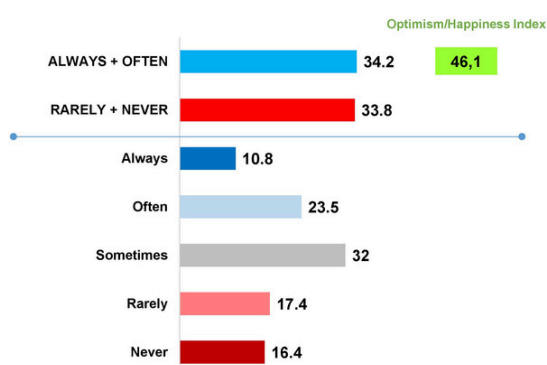
Fig6. Planning habits

The time spent on planning is generally limited, but tends to increase with greater optimism and economic well-being. The use of planning tools is particularly widespread among graduates, young people and residents of large urban centers. However, the percentage of those who consider planning a priority remains below 50%.

The use of planning tools divides the sample almost equally between frequent and less frequent users, with greater use of such tools among graduates, young people, women and those who show high levels of optimism and happiness.

## Tools and objectives

Do you use scheduling tools (e.g., planner, apps, calendars)?



How confident do you feel in following through on the plans you've made?

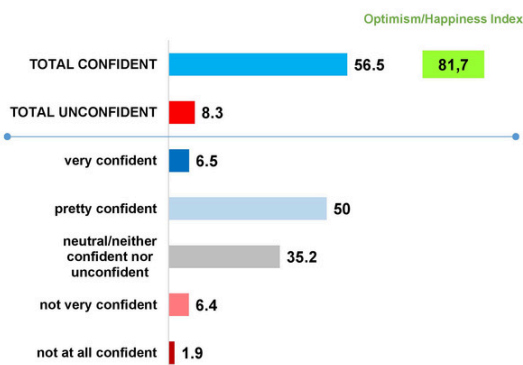


Fig.7. Planning tools and objectives

Following a planning logic, over half of the sample feels reassured, and this feeling increases further in the presence of high levels of optimism and happiness (81.7%). This correlation is equally significant with respect to economic indicators, with a greater incidence among those with a university education (61.6%) and among residents of large cities (60.9%).

Confidence in planning as a tool for achieving personal and professional goals is high (78.8%), with a greater propensity among young people and those who enjoy a high lifestyle. In particular, young people (67.2%) and graduates (69.7%), as well as those with favorable economic indicators (over 69%), are particularly confident in the ability of planning to help them achieve their goals (see Fig. 8)

## Planning and achieving goals

**How much do you think planning influences the achievement of your personal and professional goals?**

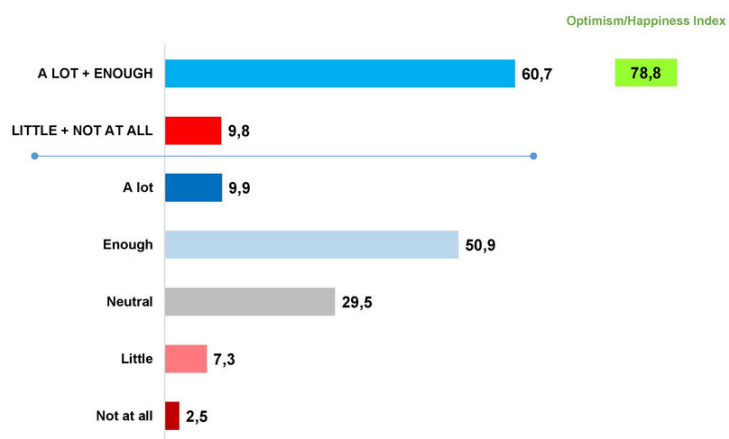


Fig8. Planning and achieving goals

## 7. Conclusions

The survey highlights the close connection between optimism, happiness and planning. The economic situation emerges as a determining factor for subjective well-being, while planning is presented as a fundamental tool for facing daily challenges and achieving personal goals.

The study revealed a generally optimistic, albeit cautious, population with levels of happiness closely linked to the economic situation and the perception of their standard of living. The interviewees recognize the importance of personal planning, which is all the more relevant the better the socioeconomic conditions.

From a generational point of view, some distinctive characteristics emerge. Young people (18-34 years) show higher levels of optimism and rosier future expectations, accompanied by greater happiness, favored by satisfying social relationships and the more frequent use of planning tools. Adults (35-54 years) use planning mainly as a tool to manage their responsibilities and pay greater attention to economic stability. Finally, those over 55 tend to associate happiness with free time and consolidated relationships, placing less emphasis on planning, but enjoying greater serenity resulting from the choices made throughout their lives.

The possibility of a bidirectional relationship between optimism, happiness, planning and economic well-being underscores the importance of promoting economic and social support strategies, as well as encouraging education in personal planning. A possible causal relationship between these factors can only be identified with the econometric analysis of the data that will follow the second collection of the survey scheduled for March 2025.



## Appendix

Comparison between sample universe and ISTAT 2024 universe.

	ISTAT %	SAMPLE%
<b>Gender</b>		
Man	49.7	49.7
Woman	50.3	50.2
Not declared	0.0	0.1
<b>Age groups</b>		
18-24 years	9.7	10.0
25-34 years	14.7	14.3
35-44 years	16.5	16.3
45-54 years	21.5	21.7
55-64 years	21.4	21.5
65-74 years	16.2	16.2
<b>Geographical area</b>		
North-West	26.8	26.6
North-East	19.5	19.3
Center	19.8	19.9
South and Islands	33.9	34.3

## Referenze

Scheier, M. F., Carver, C. S., & Bridges, M. W. (1994). Distinguishing optimism from neuroticism (and trait anxiety, self-mastery, and self-esteem): A re-evaluation of the Life Orientation Test. *Journal of Personality and Social Psychology*, 67, 1063-1078.