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### **EXECUTIVE SUMMARY**

Social, behavioral, and health scientists are increasingly appreciating how important meaning in life is to both mental and physical wellbeing. People who view their lives as full of meaning and purpose are more resilient and enjoy greater overall psychological health. They are also more inclined to engage in the behaviors that increase the likelihood of living long and healthy lives, as well as avoid the behaviors that lead to illness and early death. Despite the growing recognition that meaning has powerful implications for both psychological and physical health, scholars have largely ignored how meaning might influence other areas of life. I propose that meaning in life has important implications for economic, and ultimately societal, flourishing. To this end, in the current report, I first provide an overview of the concept of meaning in life and research on how humans find and maintain meaning. I then present a motivational analysis of meaning that moves beyond the health and wellbeing domains; discuss results from a recent study I conducted with a colleague focused on attitudes about capitalism, the role of entrepreneurs in society, and entrepreneurial aspirations; and suggest directions for future research. Finally, I consider current threats to meaning in our society that potentially undermine freedom and flourishing.

### WHAT IS MEANING?

Psychologists from diverse theoretical traditions have argued that humans have a fundamental need for meaning in life. But what exactly is meaning? Meaning can be approached from varying levels of analysis. At the lowest level, meaning can be conceptualized in terms of basic sense-making or pattern detection. In other words, meaning is about order, coherence, and predictability. If this low-level analysis of meaning were the whole story, it would be reasonable to argue that humans are not unique in their need for meaning. Even my dog—who as far as I can tell has no interest in deep philosophical questions about the nature of his existence—is engaged in sense-making based on his expectations of how his world works. He becomes anxious if his environment is chaotic. He likes his food and playtime schedule and is more than willing to alert me or my wife if we deviate from it.

Humans, however, are intellectual organisms who possess a distinct cocktail of cognitive capacities that allows meaning-making to occur at a much higher level. First, we are highly self-aware. We can focus our attention towards the self at a level of sophistication far beyond other organisms. And this high level of self-awareness has allowed us to exercise a significant amount of control over our lives. Instead of merely acting on impulse, we can regulate our behavior based on personal goals and standards. Studies show that people are more likely to behave morally when self-awareness is high. For instance, laboratory experiments demonstrate that individuals are far less likely to cheat on a test if they can see themselves in a mirror or hear their own recorded voice. And when self-awareness is reduced, people are less likely to exert self-control and are more susceptible to mob behavior. In addition, we can empathize with others, in part, because we are able to reflect on our own feelings and goals and can imagine the feelings and goals of other people. Our high levels of self-awareness allow us to be moral agents.

In addition to being able to turn our attention toward the self, we have high levels of temporal consciousness. In other words, humans are mental time travelers. We don't just live in the present. We reflect on the past as well as ponder the future. This capacity for temporal thought is a critical partner of self-awareness. We can mentally move the self through time, which makes our self-control abilities even more powerful. Why do my students attend class when they could be at home playing video games, surfing the internet, or sleeping? I would like to imagine that my lectures are more attractive than these and many other options. In reality, most students attend class because they are able to think about the future and are exercising the self-control that helps them succeed at long-term goals. They want to pass my class and ultimately graduate from college. Temporal consciousness allows us to organize our lives in the pursuit of aspirations that won't be realized for some time. It gives us the ability to reflect on the past, which helps us learn from previous successes and failures. Past-focused thinking also reminds us what life experiences we find most valuable, which helps us determine how to spend our limited time and resources.

Finally, we have the capacity for abstract and imaginative thought. Not only can we turn our attention towards the self and think in terms of time, we can run all sorts of simulations in our minds and envision possibilities (and impossibilities) we have never experienced. One need only take a trip to the local cinema to see the human capacity for imagination on display in high-definition. We can entertain the idea of space travel, surviving a zombie apocalypse, living in ancient times, and what the world would be like if it were populated with superheroes. This ability helps humans innovate and engineer novel solutions to pressing societal problems. It allows people to create works of art that move and inspire us. This cognitive capacity is why we are able to communicate ideas through language. A good writer can combine letters, words, and sentences in ways that pull readers temporarily out of reality and connect them to places they have never been, people they have never met, and experiences they have never had.

Combined, these capacities for self-reflective, temporal, and imaginative cognition make the human pursuit of meaning distinct. We aren't just trying to make sense of the physical world around us. We endeavor to make sense of our own inner lives. We can ask questions about

why we are here, what purpose we serve, and what happens when we die. We can look back on our lives and ask what made them worthwhile. We can look toward the future with aspirations to make a difference. And we can define the self in ways that offer transcendence. In short, these cognitive capacities orient us towards striving to be significant contributors to a meaningful cultural drama. When people act like humans have little control over their thoughts, feelings, and behaviors, they are ignoring the cognitive sophistication and plasticity that renders us capable of acting with agency and purpose.

### WHAT MAKES LIFE MEANINGFUL?

People can derive meaning from many different beliefs, relationships, goals, activities, and experiences. However, meaning is most strongly associated with deep and enduring social bonds. For example, my research team asked a diverse sample of American adults to describe in writing what gives their lives meaning.2 By far, the most frequently mentioned source of meaning was family, followed by other close relationships. In other research in which we asked people to bring to mind and detail in writing a cherished memory, most individuals described an experience involving family or other loved ones, and engaging in this social-focused nostalgic exercise increased perceptions of meaning in life.3 Experimental research further demonstrates the importance of social relationships for meaning by finding that experiences of ostracism or social exclusion decrease perceptions of meaning.4 Similarly, when people's sense of belongingness is elevated, so is their sense of meaning.<sup>5</sup> In general the more people feel socially connected, the more likely they are to view their lives as meaningful.

Clearly, social relationships, particularly ones involving family and close friends, promote meaning. However, it would be a mistake to think of belongingness and meaning as interchangeable psychological states. Ultimately, relationships support meaning because they give people an opportunity to matter, and it is the feeling that one's existence has significance that generates a strong sense of meaning in life. Humans don't just want to be surrounded by and liked by others. We want to have a significant role to play in our families and communities. For example, not only do studies find that parents report higher levels of meaning in life than adults who do not

have children, but they also show that parents feel more meaningful when they are taking care of their children than when they are engaged in other activities.<sup>7</sup> This doesn't mean parenting is the key to meaning. People can be made to feel significant in all sorts of relationships but taking care of children is a powerful reminder that one plays a very direct and consequential role in the lives of others.

In other words, bonds that promote a strong investment not just in our own lives, but in the lives of those we care about, situate us in meaningful social narratives. Such connections also help facilitate meaning because they involve temporally transcendent self-conceptions. Studies show, for instance, that when people think about the finitude of their own individual existences, they shift to a more expansive view of self that includes the social and cultural identities that are larger and longer lasting than any one individual's mortal life. Humans don't just want to matter in the present. We long for enduring meaning. We want to make a mark on the world, leave a legacy, be remembered by those we leave behind, and feel like part of who we are lives on through our social and cultural affiliations.

That the meaning we derive from social bonds is ultimately about social significance helps explain why work has important existential implications. Regardless of whether one's employment is personally stimulating and fulfilling or is just a job that pays the bills, work promotes meaning in life by helping people support themselves and their families, and build flourishing communities. Of course, not all work is paid employment. People can contribute to their families and society in many ways that do not involve direct financial compensation such as raising children or helping take care of others. However, if individuals (or couples) are not financially self-sufficient, they are more likely to experience deficits in meaning. For example, in a series of studies I conducted with a colleague, we found that perceptions of economic security were positively and significantly associated with meaning in life.9 That is, people who reported being able to pay their bills and purchase the things they need viewed their lives as more meaningful than those who indicated being unable to pay their bills and purchase the things they need. In fact, in our study, income was only significantly related to meaning because of its association with economic security. In addition, in experimental studies, we found that exposing people to information suggesting a future economic recession decreased perceptions of meaning in life.

Ultimately, paid or unpaid, work is vital for the sense of mattering that provides transcendent meaning. People need to be able to meet their basic survival needs, but they also need to engage in work of some kind that gives them purpose beyond the individual self.

Research in the psychology of religion further highlights that meaning is about mattering and in ways that endure beyond our brief time as mortals. Religion helps people grapple with life's biggest existential questions and provides a path to transcendent meaning. A large body of research documents a strong link between religious faith and meaning in life.10 Theists are more likely to view their lives as meaningful than atheists, and highly religious individuals are more likely to view their lives as meaningful than those who are less religious. The more people engage in religious rituals and practices, the more they view their lives as meaningful. When facing difficult life events and tragedies, religious faith helps preserve meaning. And when people feel alone or marginalized, religious faith and the practices that facilitate a connection to the divine (e.g., prayer) provide that needed sense of mattering. Spirituality is a natural individual characteristic that is best able to help people in their search for meaning if it is shaped and regulated by religion, which shepherds people together into meaning-supporting moral communities.

In summary, the more people are invested in social and cultural structures that make them feel like their existence has purpose, that they serve a vital social function—which is often engendered by a moral duty to others—the more they perceive their lives as meaningful.

# TOWARD A MOTIVATIONAL MODEL OF MEANING: EXISTENTIAL AGENCY AND ECONOMICS

A large and ever-growing body of research indicates that meaning is vital for both mental and physical health. People who feel meaningful are more satisfied with the conditions of their lives.<sup>11</sup> Not surprisingly then, the more people views their lives as meaningful, the less

they are at risk for depression, 12 suicide, 13 and substance abuse.14 In addition, when people face mental health challenges and are seeking treatment, meaning in life may play a vital role in treatment success; people with greater perceptions of meaning in life respond more positively to psychotherapy. 15 And life, even for the most fortunate, involves experiences of uncertainty, stress, sadness, and loss. Eventually, we all lose loved ones and must face death ourselves. Critically, meaning is a vital psychological resource for coping with these challenges. 16 Those who are able to respond to tragedy and loss in ways that affirm meaning are better able to move forward with their lives in healthy and productive ways and to be at peace with their own mortality. And the benefits of meaning extend beyond mental health. Meaning in life is associated with physical health and longevity.17

Understanding why meaning matters so much for health and wellbeing paves the way for a broader analysis that has important social and economic implications. Meaning helps people stay mentally and physically healthy, in part, because of its motivational power. When people believe their lives matter, they have a reason to regulate their behavior in ways that helps keep them alive and thriving. For instance, studies find that people are more likely to engage in physical exercise and to exercise longer if they have meaning on their minds.18 More broadly, studies from my research team find that when people think about what makes their lives meaningful, they are more motivated to pursue their goals and more confident they can achieve them.<sup>19</sup> This work identifies a strong relationship between meaning and personal agency, and specifically, what I refer to as existential agency (people's belief that they can find and maintain meaning in life). In other words, people's beliefs about their ability to live meaningful lives energize the self and motivate goal-directed behavior.

Imagine two men getting up in the morning. One views his life as full of meaning and purpose, that his existence matters. He believes he has an important role to play in his family or society and thus a duty to others. The other man views his life as not particularly meaningful, that it really doesn't matter. He doesn't believe he has an important role in the world and feels no sense of duty or obligation to others. Which one of these two men do you think is going to be more motivated at work, able to take on new challenges, and resilient against stress

and difficulties in life? Which one do you think will be better able to resist temptation, or as my wife would say, "make good choices" and stay focused on important goals? Which one do you think will be able to dig deep and find the inspiration to build, create, and innovate when the odds are stacked against him? Said differently, which one do you think will be more likely to regulate his behavior in ways that benefit him, his family, and the broader society?

Meaning and the existential agency it promotes play a central role in the success of a free society. Even just focusing on the domains of physical and mental health highlight this fact. Poor mental and physical health are not only personal challenges for individuals and their families. They cost our nation a great deal of money in healthcare expenses and lost work productivity. They make it difficult for Americans to be self-sufficient and reduce their ability to contribute to their communities.

More broadly, people's beliefs about meaning, and in particular, their existential agency, may influence a range of economic beliefs. As part of a new institute at my university-The Sheila and Robert Challey Institute for Global Innovation and Growth-my colleague, John Bitzan, and I conducted a study to investigate this possibility.20 We recruited a national sample consisting of 1,269 Americans ranging in age from 18 to 88 (average age was 45). The political breakdown was 41% Democrat, 32% Republican, and 27% unaffiliated/independent. Participants completed questionnaires that assessed psychological characteristics, including the extent to which they believe they are able to live meaningful lives (existential agency). They then responded to questions regarding their general views on economic freedom and the extent to which they believe capitalism and entrepreneurship can help solve societal challenges such as climate change, automation, and poverty. They also responded to items assessing their own entrepreneurial goals and motivation to pursue them.

Concerning overall views of capitalism, 40% of respondents had a positive view, 46% a neutral view, and 14% a negative view. Consistent with past surveys, older adults, those with higher incomes, and conservatives were more likely to view capitalism positively. However, we observed that existential agency was strongly associated with views about capitalism. First, those who reported having a positive view of capitalism scored higher on existential agency, as well as overall percep-

tions of meaning in life and other variables associated with meaning in life such as religiosity and having strong relationships with family and friends.

Moreover, the higher individuals scored on existential agency, the more they viewed capitalism and entrepreneurship as helpful for solving current societal challenges such as climate change, poverty, and automation. In addition, 23% of respondents indicated they plan to start their own business in the future. Among this group of aspiring entrepreneurs, existential agency was a strong predictor of how motivated they are to pursue their entrepreneurial goals.

Given the correlational nature of our study, it is possible that our results involving existential agency can be explained by other variables such as income, age, religiosity, political orientation, and employment satisfaction. However, we found that even when statistically accounting for these other variables, the effects of existential agency remain statistically significant and strong. Existential agency has a unique effect on views about capitalism and entrepreneurship, as well as entrepreneurial motivation. In other words, the more people believe in their ability to live a meaningful life, the more they support economic freedom. Similarly, the less they believe in their ability to live a meaningful life, the less they support economic freedom.

In addition, we found support for statistical models linking perceptions of meaning in life to indicators of positive attitudes related to economic freedom through existential agency, as graphically illustrated in the figure below. Again, it is important to emphasize that our findings are correlational. Thus, it is possible that support for economic freedom leads to greater meaning or that other variables we did not measure in our study increase meaning, agency, and support for economic freedom. However, our model is consistent with past experimental research I have conducted finding that meaning increases agency. In other words, based on research identifying a causal chain from meaning in life to self-regulatory and goal-directed behaviors that help people flourish, even ignoring the correlational findings from our new study, there are reasons to believe that meaning in life is important for sustaining economic freedom and cultivating the entrepreneurial spirit. That being said, the relationship between meaning in life and support for economic freedom could be bidirectional. Meaning promotes the type of agency that facilitates belief in freedom, and an increased belief in freedom might further orient people towards the types of goals and behaviors that reinforce existential agency.

Future research is needed to explore in more detail how people's beliefs about meaning in life potentially connect not only to their general economic worldview, but also the specific goals and activities they pursue that promote both individual and societal flourishing. Does existential agency help people persist when dealing with economic and other stressors. Does it help keep them focused on both personal and work-related aspirations. How might existential agency influence academic success and self-regulatory behaviors that support self-sufficiency such as saving money and making smart financial decisions? Research indicates that meaning in life is associated with prosocial behavior.21 Since existential agency is positively associated with support for economic freedom, does it also predict the extent to which people contribute to their communities through volunteering and charitable donations? In other words, does existential agency promote social responsibility, a duty to help others flourish?

## CURRENT THREATS TO MEANING, FREEDOM, AND FLOURISHING

Understanding that meaning is more about social significance than about mere social connection can help provide a better analysis of threats to meaning in modern, affluent, technologically advanced, and individualistic societies such as the United States. Indeed, residents of poor nations view their lives as more meaningful than residents of wealthy nations. <sup>22</sup> In less affluent countries, not only are people more religious, they are also more interdependent, which facilitates mattering. In addition, social conservatives tend to be more religious and committed to traditional social and cultural structures than social liberals, and studies find that they also view life as more meaningful. <sup>23</sup>

The paradox of our modern technology-driven and affluent world is that it has, in many ways, made life better while also creating existential vulnerabilities. Today, humans are living longer, healthier, safer, and more comfortable lives in which we are more free to pursue our individual aspirations. But this freedom and prosperity also threatens the meaning-providing social and cultural bonds that are strongest when people rely on one another to survive and flourish.



From faith, family, interdependent community life, and a shared commitment to a range of American values and institutions, the foundations of our existential health are under stress. Americans, particularly younger adults, are increasingly skeptical of both religious and secular traditional social and cultural structures. A *Wall Street Journal*/NBC survey conducted in 1998 found that about 70% of Americans reported that patriotism is very important. Today, that number is around 60%. Two decades ago, over 60% of Americans said religion is very important. That number is now down to 50%. Today, only 43% of Americans say having children is important, down 16% from 1998. These differences become even more dramatic when looking further back in time.

A recent Pew survey finds that young adults are less confident in many of our institutions and less trusting of people in general; 70% of adults under the age of 30 believe people just look out for themselves. Pew classified nearly half of young adults as being "low trusters," people who see others as selfish, exploitative, and untrustworthy, rather than helpful, fair, and trustworthy.

According to the World Values Survey, only about 30% of Americans born after 1980 believe it is absolutely essential to live in a democratic country, compared with 72% of Americans born before World War II.

We should not oversimplify what these various trends reflect or be overly bold in predicting how precisely they will influence our society going forward. Our nation is complex and people's loss of faith in many institutions may, in many cases, be a warranted response to corruption and failures of leadership. In addition, the solution isn't to fantasize about going back in time to a simpler era. Most people don't want to give up the advances of modern technology and medicine. Not to mention, for historically oppressed racial and ethnic minorities working hard to pursue their American dreams, the past offers little comfort or hope. However, research on how people find meaning offers important lessons for moving forward. The challenge we must face is how to learn from the past while striving to build a better future. Finding ways for people to secure and maintain meaning is an important part of this challenge because meaning isn't a luxury. It is a basic human need and one that has powerful implications for personal, social, and economic health and wellbeing. A crisis of meaning isn't just a threat to an individual. It is a threat to a free and flourishing society.



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