EXPLORING PREDICTORS OF SUBJECTIVE LIFE SATISFACTION IN AN AGING ECONOMY: AN EMPIRICAL INVESTIGATION OF TAIWAN

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ABSTRACT

This paper investigates the predictors for subjective life satisfaction in an aging economy, using a cross-sectional data of Taiwan collected by East Asian Social Survey (EASS) in 2010 for empirical investigation. This paper applies ordered logistic regression methods in the empirical investigation. The predictors used for this investigation include factors related to biological domain, physical domain, socio-economic domain, and mental and psychological health domain. Three empirical models have been investigated in this paper: a model for subjective life satisfaction in general, a model with generational effect, and a model for the elder's life satisfaction in particular. The empirical results indicate that subjectively perceived income, perceived mental and physical health are significant predictors for subjective live satisfaction in all three models, whereas life course event of being divorced is harmful to life satisfaction. The fact for a person being major care-giver for disabled family member harms that person's life satisfaction significantly.

KEYWORDS: Life Satisfaction, Aging Economy, Subjective Wellbeing, Logistic Regression