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Does Being Smarter Make You Happier? Evidence from Europe

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Highlights

- We examine whether, and to what extent, cognitive abilities matter for the subjective well-being of older individuals
- We utilize unique panel data from SHARE on individuals aged 50+
- We find that individuals with higher cognitive abilities have, on average, higher levels of well-being
- The beneficial effect of cognitive ability is more pronounced when it comes to the CASP measure as opposed to life satisfaction
- The current paper provides some of the first empirical evidence on the relationship between cognition and well-being of older individuals in Europe

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