

Evolution of health satisfaction: A comparison between the determinants at level and changes

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The study of subjective measures like health satisfaction has taken a growing interest. It could be related with the fact that it delivers new ways to analyze individual utility and preferences. Moreover, this offers a complementary approach to traditional measures of welfare and provides new tools for the design and evaluation of public policies. In particular, the information of people's opinion about their health satisfaction could be useful for public policies related with the limitation overall health and the medical spending, which would improve the welfare.

Given that health satisfaction refers to regular evaluations that people make of their health status, their satisfaction over time can change. Thus, we consider that the main indicators of health satisfaction should also be analyzed under a dynamic perspective. Using the German Socio-Economic Panel, we study its evolution during the period 1998-2014. Particularly, first, we attempt to predict changes in health satisfaction through general factors, such as income characteristics, social, cultural and psychological capital, and socio-economic characteristics, and some specific factors which we consider that affect health satisfaction, like doing sport and the number of visits to the doctor. Second, we study how changes in different factors are related with general changes in health satisfaction, i.e., any type of variation in health satisfaction, and with specific changes, meaning that we differentiate between positive and negative changes in health satisfaction.

Our main findings show that social, cultural and psychological capital drive the highest predictions of changes in health satisfaction. We confirm the convenience of distinguishing between the analysis of health satisfaction at level and its changes. For instance, we find that some factors like mistrust and risk contribute to explain health satisfaction at level but changes in these determinants do not explain changes in satisfaction, or vice versa. We also observe that factors like economic goals, mistrust or practicing sport exert a differential effect between the likelihood of ups and downs of health satisfaction, and, additionally, the income characteristics are not relevant for health satisfaction.