

Mental capital : the economic significance of mental health

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STELLINGEN

Stellingen bij het proefschrift “Mental capital. The economic significance of mental health.”
Te verdedigen door Rifka Weehuizen, Maastricht, 27 juni 2008 om 12:00 uur.

1. A high rate of innovation can be bad for economic growth.
2. Technology and human capital increase a worker’s potential productivity, but his mental capital determines to what extent they increase his actual productivity.
3. The bandwidth of the variability of productivity of workers has increased, due to the changed nature of work. Negative marginal productivity is more common than economic theory admits, implying that absenteeism can be good for productivity and growth, due to the existence of “opportunity gains”.
4. The “economization” of mental health is not good or bad, but simply a reality. The challenge for economic theory is to catch up – with great care, because it concerns a complex and fragile intangible resource. The production of mental health and its productive correlate, mental capital, may crucially depend on the *non*-economic character of its main production sites (e.g. family, social relations).
5. Bounded rationality is not a parameter but an (endogenous) variable. This provides a basic explanation for some persistent economic puzzles, such as polarization on the labour market, stagnating development of low-income countries, and the “happiness paradox.”
6. Mental capital determines experienced utility and thus the extent to which economic growth is correlated with happiness.
7. A highly underestimated strategy to increase the efficiency and quality of the public sector is “publicization” rather than privatization. Intrinsic motivation is the best solution to the problem of non-contractible effort, and the self-perception as “public servants” is a precious good that has been wasted far too easily.
8. Pan-European eGovernment is the “killer-app” for further European integration. Unfortunately this implies a classic chicken-egg problem.
9. The traditional strategy of Member States to limit further European integration through overt processes such as treaty negotiations is gradually being replaced by covert processes, such as frustration of the implementation of integration-conducive policy, and consciously increasing the inefficiency of the European Commission.
10. Unhappiness is an underestimated cause and consequence of economic growth. This raises questions about the usefulness of GDP growth as an indicator for progress.