

Money Matters: How Economic Demographics Shape Wellbeing of Young Adults in a Collectivistic Culture

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Wellbeing is influenced by economic demographics, particularly in the collectivistic culture of Pakistan, where collective goals are preferred over individual goals. Wellbeing of young adults needs to be explored specifically with respect to financial variables and unfavorable economic conditions. In this survey 1563 young adults were selected using proportionate stratified sampling from five cities of Punjab. MANOVA and t tests showed that wellbeing of young adults is linked to other earning members in the family, average household income, father's occupation and personal work status. Their wellbeing was not linked to their mother's occupation, online or offline work mode, or personal income. In addition to some limitations, this research also has some significant suggestions and implications for future research and policy making. Finances and wellbeing are strongly influenced by the collectivistic orientation of youth. Their financial prowess needs to be developed using this collectivistic background. The key takeaway is that wellbeing of youth in collectivistic cultures is not a solo endeavor; it is deeply connected to and affected by financial factors of the whole family.

Keywords: youth; finance; earning; Punjab; Pakistan.

The multidimensional concept of wellbeing incorporates physical, psychological, and social dimensions of health and happiness (Knight & McNaught, 2011). It is not a one-size-fits-all, concept but is profoundly influenced by cultural values and social norms (Joshnloo et al., 2021). Collectivistic cultures, which prioritize the needs of the group over individual needs, offer a unique perspective on wellbeing. This culture, prevalent in many parts of Asia, Africa, and Latin America, emphasize interdependence, family cohesion, and social harmony, which shape individuals' experiences of wellbeing in distinct ways (Joshnloo et al., 2021; Krys et al., 2019).

In individualistic cultures, wellbeing revolves around autonomy and personal achievements whereas in collectivistic cultures, wellbeing is interlinked with wellbeing of the group, i.e, family, extended family, or the whole community (Triandis, 1995). Another key difference is the emphasis on social harmony and good relationships in their wellbeing (Kagitcibasi, 2005). People from collectivistic cultures fulfill their social role, respect elders, fulfill family obligations and look out for the community in an attempt to prioritize collective benefit over personal benefit (Kitayama & Markus, 2000).

Relationships with family and community are not only prioritized by an individual, but an individual is also able to enjoy the support of their family and community. It adds to one's social network which fosters a sense of belonging, sense of identity, sense of support and sense of purpose (Chao, 1994; Oyserman et al., 2002). Wellbeing is enhanced by such social networks as they offer emotional, psychological, financial and practical help in times of need or sometimes even throughout life. Social networks and resulting social support is good for life satisfaction, physical health and reduction in stress (Kawachi & Berkman, 2001).

Just as many decisions are based on collectivistic goals and the greater good, financial and economic aspects also indicate a similar trend in collectivistic cultures. Finances are usually used for personal, familial and communal needs. Therefore, they are not considered an individual's personal duty rather they are collective concerns with shared responsibility. Therefore finances and financial wellbeing is not a personal matter for individuals belonging

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to collectivistic societies. In many cases, parents fulfill financial needs of their off spring many years into adulthood. Similarly, once children start earning, they offer financial support to their parents, siblings and extended family members (Chao, 1994; Kagitcibasi, 2005). This collective approach to financial responsibility is deeply ingrained in the cultural fabric and plays a crucial role in shaping individuals' financial decisions and behaviors. This type of financial supports is an investment in building relationships and leads to economic security in hard times (Putnam, 2000).

Collectivistic financial orientation is a key component of wellbeing for many. Being able to support one's immediate family by fulfilling the financial responsibility of aging parents, purchasing dowries for female siblings, paying for education of younger family members or relatives, buying a car or house for the family or its members by combining available finances is common behavior and it is considered as a responsibility instead of an unexpected financial burden (Ho, 1994). However, it can cause financial strain for some, particularly in the unstable economic conditions of the current times. If incoming finances are scarce, or a sole member is fulfilling all financial responsibilities, financial pressure can exacerbate. Persons may be forced to take on debt or work multiple jobs, impacting their wellbeing in the process (Kagitcibasi, 2005; Suh et al., 1998). Moreover, the pressure to fulfill financial responsibilities can force a person to make difficult decisions between personal goals and familial goals leading to stress and tension among family members. Living in developing countries with harsh economic conditions can further increase financial strain.

Pakistan is predominantly collectivistic in its culture where interdependence, harmonious relations with friends and family, and group are preferred (Jamal, 2020). Hence, wellbeing is not a personal pursuit, but is closely associated with wellbeing of the group. Financial and economic aspects are also dealt with the collective good and mutual responsibility in mind (Hofstede, 2001). Providing for extended family members, contributing towards the welfare of community members, and fulfilling cultural and religious obligations such as Zakat (Islamic almsgiving) are common financial practices (Shaikh, 2015). Pakistani parents offer monetary support to their children, pay for their educational expenses, support their business or advanced studies, share or solely bear the economic burden of their marriages (Keshf & Khanum, 2021; Zaman, 2014).

A common observation is that Pakistani youth, even when they are above 18 years, is dependent on their parents. In most cases, fathers are the sole earners. The young population does not pursue economic earning usually until graduation. If families are facing difficult economic conditions, then the children might start to share the economic load in their late teens or early twenties. However this is usually true for the middle or upper strata of society. The downtrodden usually do not have this liberty, and their children often start earning in childhood. Child labor laws are not strictly practised, hence children from poor families are often seen working as helpers at workshops, as maids in affluent homes, as apprentice with tailors and at road side tea stalls and hotels as waiters. However, whatever the age of the employee, the expectation from them is to pool the income into the family's income and use it for the needs of all members. The country does not have any well-established system of financial support for the Pakistani people. Every new government introduces some contemporary programs and initiatives to uplift the poor but they are usually not enough to fulfill the ever-growing financial gaps. Hence, relying on the government's financial or economic support is hopeful at best and illusionary at worst. In the light of this context, household financial responsibilities can significantly influence an individual's financial decisions and, consequently, their overall sense of wellbeing.

The youth of Pakistan constitutes a significant portion of the population (Jamal, 2020). They are ambitious and future leaders but their tall aims are most likely to be unsuccessful owing to unfavorable circumstances (Pasha, 2020). They are at a crossroads

where they have roots in collectivistic culture but aspire for individualistic aims (Jamal, 2020). At present Pakistani youth lives in times of economic hardship as Pakistan went through a serious economic crash and is still suffering from economic pressures (Khabir, 2023). They are faced with a bleak picture in terms of business opportunities as well as career choices. Moreover, youth may prioritize investments in education or personal development whereas older members may prioritize traditional investments like property or business ventures (Kitayama & Markus, 2000). Hence, their wellbeing and the associated economic aspects must be explored to understand the impacts on wellbeing. Only then can further policy measures be taken to improve the situation. This study will offer a much required solutions based on a through a thorough investigation.

Method

This research was based on a survey design. Young adults from different cities of the Punjab province of Pakistan were surveyed about their wellbeing and various economic factors. In an attempt to gather a representative sample, proportionate stratified sampling was used, and sample of 1563 young adults was drawn from five most populous cities of Punjab, Pakistan.

The population for Punjab is 127 million according to the latest census of 2023 (Pakistan Bureau of Statistics, 2023) [available at <https://www.pbs.gov.pk/content/announcement-results-7th-population-and-housing-census-2023-digital-census>]. District wise populations are available but city wise population is not available from the Pakistan Bureau of Statistics for 2023 census and we have used the district wise population as all the mentioned cities are the largest in their respective districts. Populations are: Faisalabad 9.07 million; Lahore 13 million; Multan 5.36 million; Gujranwala 5.95 million and Rawalpindi 6.11 million. The targeted sample was of 1500. This is because the total population of these 5 districts is 39490000 and 0.0038% of this total population amongst to 1500. Using the cities as strata, proportionate samples were drawn from each city. The representative percentage from each city was: Faisalabad 22.5% (352), Lahore 34.2% (534), Rawalpindi 16.3% (254), Gujranwala 14.3% (224) and Multan 12.7% (199). The sample comprised urban young adults only with no rural representation. The sample was financially diverse as no limitations were set on their financial profile.

Assessment Measures

Demographic Information Form

This form was developed by authors in order to gather demographic data about economic variables e.g. earning members in family, monthly household income, parental occupation, personal work status, nature of work, mode of work (online/offline) and personal income if they did work.

Holistic Scale for Wellbeing (HSW)

It is an indigenously developed bilingual scale with 28 items and 5 point Likert type response scale. This scale offers scores for eight types of wellbeing: overall wellbeing, purpose; psychological health; vitality and satisfaction; physical health; finances; relationships as well as religiosity and spirituality. The scale produces total wellbeing score and the scores for the seven subscales. It has strong psychometrics with 0.90 alpha reliability and good convergent and divergent validities. HSW was developed as part of the doctoral dissertation of the researcher including exploratory factor analysis as well as confirmatory factor analysis (article under process).

Procedure

This study is included in the doctoral thesis of one of the authors, and has been approved by the Advanced Studies and Research Review Board(ASRB) of the authors' university. Data was gathered online through google forms as well as offline using hard forms. Data forms also contained a consent form that communicated ethical guidelines including research goal, researchers' qualifications and affiliations, time needed for participation, voluntary participation, anonymity and confidentiality, safe keeping of data and the right to withdraw at any time. Data was collected and entered anonymously; no names or other personal information was requested, adding to the confidentiality of the data, particularly financial data of respondents. In addition, two blank items were added to HSW items to screen out non-serious respondents later.

For offline data collection, first of all the author contacted and visited many universities in the sample five cities. Universities with greater number of students and more cooperative administration were selected and visited for practical purposes. The gathered data was manually entered into a master SPSS file. A significant part of the data was gathered offline, whereas approximately 12% data was gathered online. Out of range values were screened and forms with responses on blank items were discarded. Missing values were replaced with mean values as they were less than 5% (Schafer, 1999). Data was normally distributed for all items of HSW.

Results

Various analyses were conducted to understand wellbeing in the context of economic variables. Group wise differences were assessed using t tests and multiple analysis of variance (MANOVA). Normal distribution was assured before all t tests. Assumption testing before all of the MANOVAs did not fulfill all assumptions hence Pillai's trace values are reported. Wellbeing domains are affected by the financial situation of the household. Income or financial information is a sensitive topic for many hence 107 respondents did not respond to this question.

Table 1

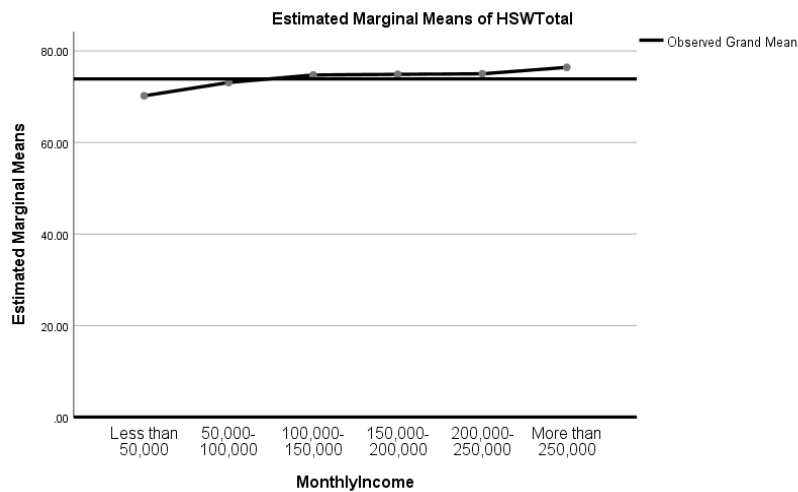
Multiple Analysis of Variance (MANOVA) showing differences in wellbeing for monthly household income (N=1456)

	<50,000 PKR (N=173)		50,000- 100,000 PKR (N=528)		100,000- 150,000 PKR (N= 283)		150,000- 200,000 PKR (N=164)		200,000- 250,000 PKR (N=98)		>250,000 PKR		F (5,1450)	η^2
	M	SD	M	SD	M	SD	M	SD	M	SD	M	SD		
HSW	70.21	17.24	73.11	16.60	74.75	15.97	74.89	17.09	75.01	17.45	76.42	16.95	3.23**	.01
Pur	10.74	3.30	10.67	3.26	10.98	3.18	10.73	3.27	10.64	3.65	10.92	3.29	0.43	.00
PsyH	11.20	4.37	11.50	4.11	11.93	4.00	12.00	4.17	11.69	4.26	12.25	4.37	1.80	.01
VitSat	-0.68	3.51	-0.01	3.43	0.42	3.29	0.08	3.51	0.33	3.90	0.77	3.20	4.06**	.01
PhyH	10.36	3.55	10.56	3.37	10.36	3.27	10.56	3.44	10.14	3.24	10.08	3.72	0.81	.00
Fin	6.54	2.68	7.81	2.41	8.44	2.35	8.70	2.44	8.98	2.14	9.60	1.98	38.76***	.12
Rel	-0.32	2.53	.00	2.26	0.11	2.20	0.21	2.04	0.49	2.06	0.21	2.35	2.11	.01
RSpi	8.82	2.97	8.81	2.72	8.64	2.81	8.74	2.69	8.85	2.86	8.62	2.96	0.27	.00

Note. HSW= Holistic Scale for Wellbeing, Pur= Purpose, PsyH= Psychological Health, VitSat= Vitality and Satisfaction, PhyH= Physical Health, Fin= Finance, Rel= Relationships, RSpi= Religiosity and Spirituality, * $p < .05$, ** $p < .01$, *** $p < .000$

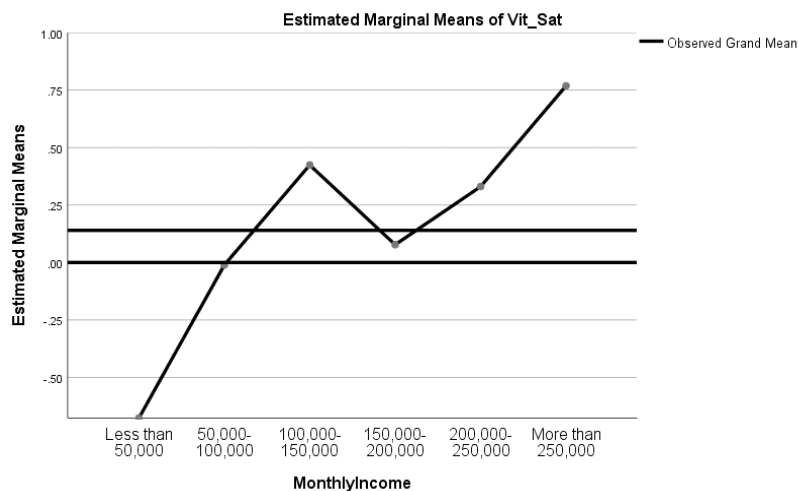
Financial conditions determined by monthly household income produced differences in wellbeing of young adults as evident from MANOVA having $F(40, 7235)=7.05$ with $p=.000$, Pillai's Trace= .19 and $\eta^2=.038$ indicating small to medium effect size. Total wellbeing determined by HSW was significantly different among the lowest and the highest income bracket. Young adults with average monthly income of more than 250,000 and those with monthly average of less than 50,000 had a mean difference of 6.21 with $p=.023$.

Figure 1
Overall Wellbeing with respect to Monthly Household Income



In case of vitality and satisfaction, significant mean difference of 1.10 ($p=.05$) was present between income group of <50,000 and income group of 100,000 to 150,000. Significant mean difference of 1.44 ($p=.005$) was also present between vitality and satisfaction of highest income group of >250,000 and lowest income group of <50,000.

Figure 2
Vitality and Satisfaction with respect to Monthly Household Income



The domain of financial wellbeing was closely linked to the average monthly earning. Mean value for finances increased as average monthly household income increased. Following table shows the lowest two income groups had significant mean differences with all groups higher than them. Income bracket of 100,000-150,000 and 150,000-200,000 also had lower financial wellbeing as compared to the highest income bracket of >250,000.

Table 2

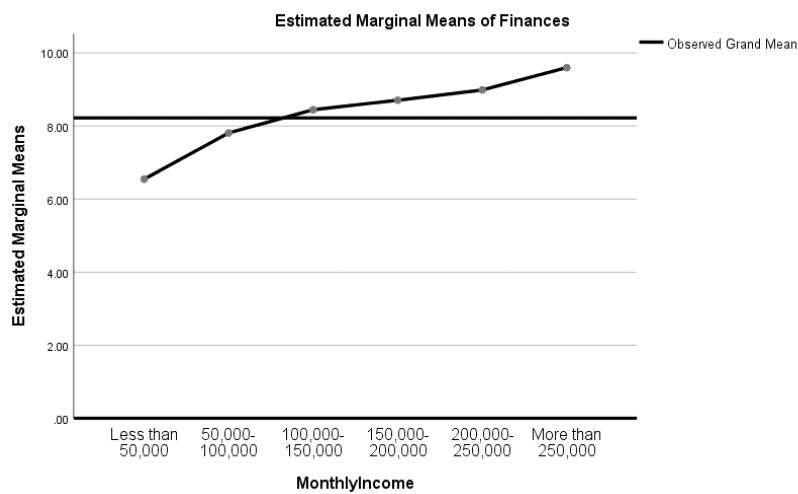
Mean difference (A-B) and significance levels among Finances subscale of HSW with respect to monthly household income in PKR (N=1456)

	<50,000	50,000-100,000	100,000-150,000	150,000-200,000	200,000-250,000	>250,000
<50,000	-	1.27***	1.90***	2.16***	2.44***	3.05***
50,000-100,000		-	0.63*	0.89**	1.17**	1.79***
100,000-150,000			-	0.26	0.54	1.15***
150,000-200,000				-	.28	0.89*
200,000-250,000					-	0.61
>250,000						-

Note. * $p < .05$, ** $p < .01$, *** $p < .000$

Figure 3

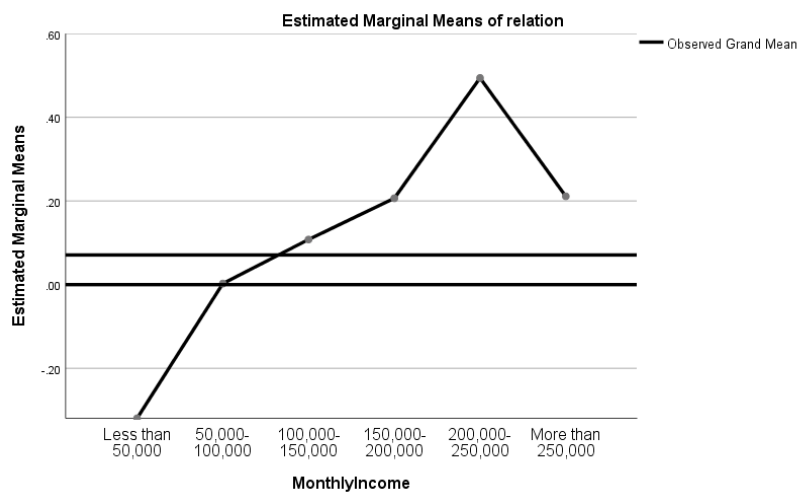
Financial Wellbeing with respect to Monthly Household Income



Interestingly, relationships improved as income bracket progressed but the trend breaks at the highest income bracket >250,000. Mean values for relationships increased from -0.32 to 0.49 in the first five income brackets but dropped to 0.21 at the end. However, these difference were not significant.

Figure 4

Relationships with respect to Monthly Household Income



Earning members of family are linked to wellbeing of young adults as following analysis suggests. However, like household income, 99 respondents refrained from sharing about the number of earning family members.

Table 3

Multiple Analysis of Variance (MANOVA) showing differences in wellbeing with respect to number of earning family members (N=1464)

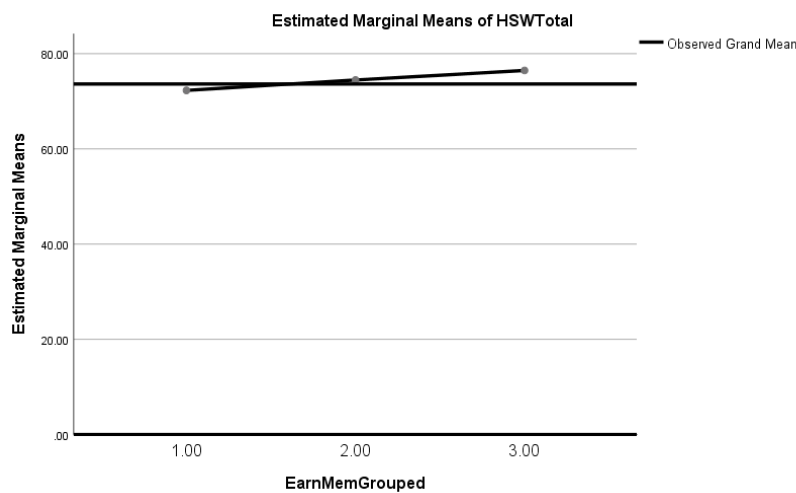
	Group 1 (1 or 2 earners) (N=683)		Group 2 (3 or 4 earners) (N=648)		Group 3 (5 or more earners) (N= 133)		F (2,1461)	ηp^2
	M	SD	M	SD	M	SD		
HSW	72.29	17.10	74.47	16.29	76.47	16.81	4.95**	.01
Pur	10.49	3.38	10.88	3.13	11.27	3.11	4.42*	.01
PsyH	11.28	4.23	11.96	4.11	12.10	3.91	5.26**	.01
VitSat	-0.10	3.54	0.19	3.32	0.67	3.48	3.24*	.00
PhyH	10.33	3.47	10.28	3.35	10.83	3.51	1.46	.00
Fin	8.02	2.61	8.28	2.44	8.82	2.36	6.11**	.01
Rel	0.04	2.30	0.17	2.14	-0.05	2.48	0.85	.00
RSpi	8.48	2.90	8.87	2.70	8.95	2.84	3.93*	.01

Note. HSW= Holistic Scale for Wellbeing, Pur= Purpose, PsyH= Psychological Health, VitSat= Vitality and Satisfaction, PhyH= Physical Health, Fin= Finance, Rel= Relationships, RSpi= Religiosity and Spirituality, * $p < .05$, ** $p < .01$, *** $p < .000$

MANOVA shows differences in wellbeing with respect to number of earning family members as $F(16,2910)=2.06$ with $p=.008$, Pillai's Trace= .02 and $\eta p^2=.011$. Overall wellbeing for young adults having 5 or more earning members is better than those having 2 or less earning members as there is a mean difference of 4.18 with $p=.031$ between them.

Figure 5

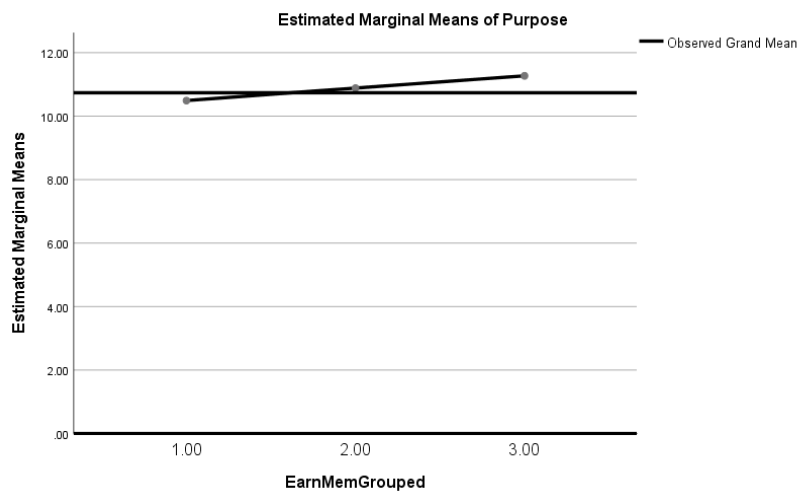
Overall Wellbeing with respect to Earning Members in Family



Note. 1= 1 or 2 earners, 2= 3 or 4 earners, 3= 5 or more earners

Purpose was also higher among those who had 5 or more earners in their house (mean difference between 5 or more earners and 1 or 2 earners= 0.78, $p=.041$).

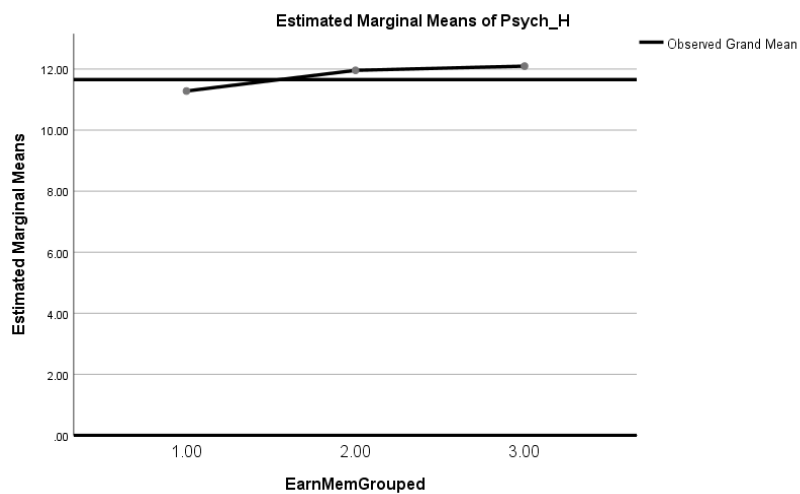
Figure 6
Purpose with respect to Earning Members in Family



Note. 1= 1 or 2 earners, 2= 3 or 4 earners, 3= 5 or more earners

Psychological health was better for those young adults who had 3 or 4 earners in family as compared to those who had 1 or 2 earners (mean difference= 0.68, $p=.012$).

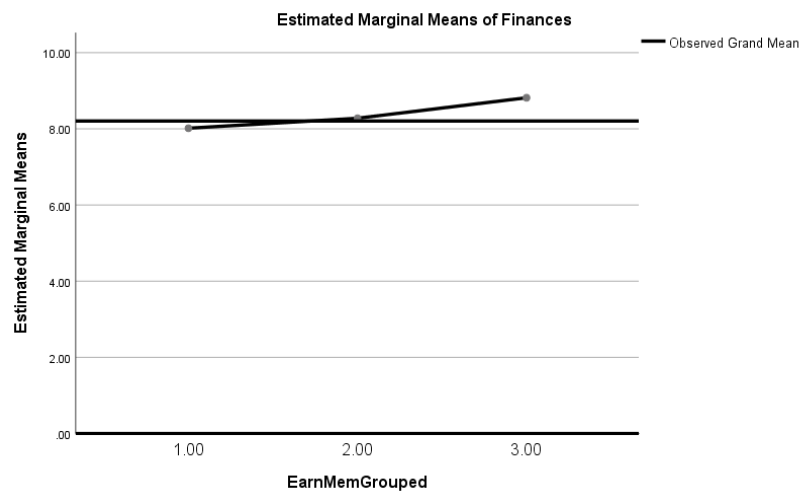
Figure 7
Psychological Health with respect to Earning Members in Family



Note. 1= 1 or 2 earners, 2= 3 or 4 earners, 3= 5 or more earners

The difference in vitality and satisfaction did not appear in post hoc test as it had small significance and trivial effect size. Financial domain of wellbeing was stronger if young adults had 5 or more earners in the house as compared to 1 or 2 earners (mean difference= 0.80, $p=.004$).

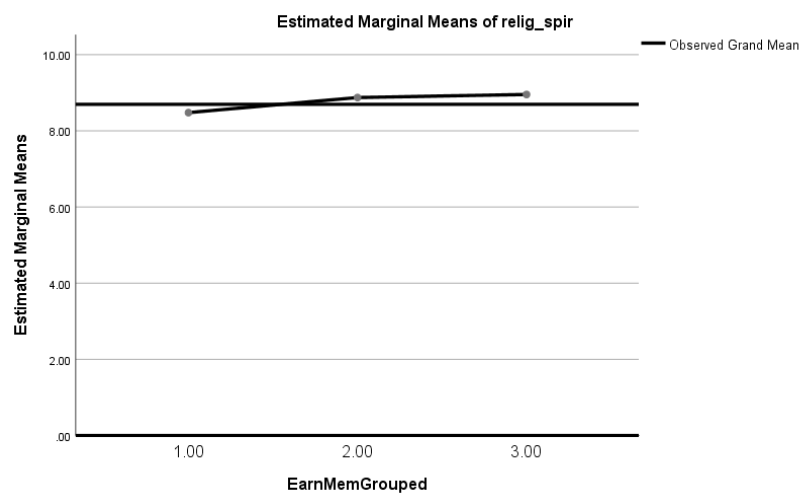
Figure 8
Financial Wellbeing with respect to Earning Members in Family



Note. 1= 1 or 2 earners, 2= 3 or 4 earners, 3= 5 or more earners

Interestingly, religiosity and spirituality was higher when young adults had 3 or 4 earners as compared to 1 or 2 earners in family (mean difference= 0.40, $p=.027$). Games-Howell value was consulted for religiosity and spirituality from post hoc test as unequal variances were indicated by significant Levene's statistic.

Figure 9
Religiosity and Spirituality with respect to Earning Members in Family



Note. 1= 1 or 2 earners, 2= 3 or 4 earners, 3= 5 or more earners

Mothers of most respondents were housewives (N=1224). 121 respondents did not share about their mother's occupation. Reported occupations were grouped into education and teaching, health professional, office job, retired and other. MANOVA indicated that wellbeing of young adults did not vary on the basis of mother's occupation as $F(40, 7165)=1.10$ with $p=.301$, Pillai's Trace=.03 and $\eta^2=.006$.

Father's occupation played a role in wellbeing. MANOVA showed group differences in young adults' financial wellbeing based on father's occupational group. 130 respondents did not mention their father's occupation.

Table 4

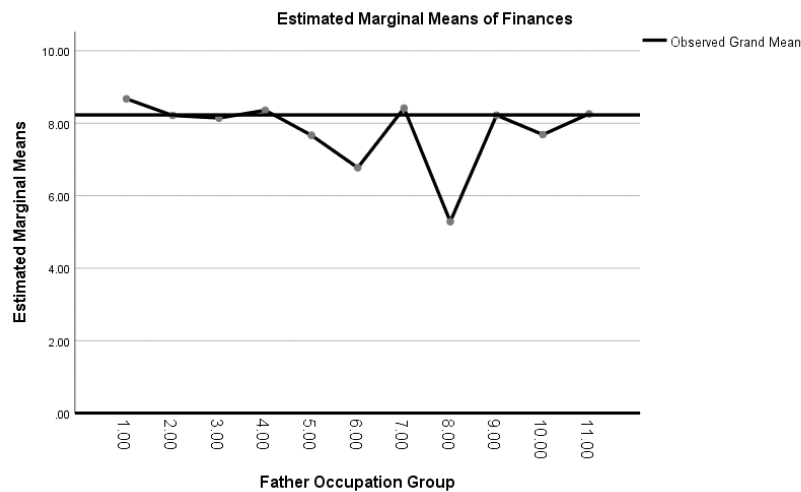
Multiple Analysis of Variance (MANOVA) showing differences in wellbeing with respect to father's occupation (N=1433)

	1. Busi (N=460)		2. Edu (N=89)		3. Engi (N=28)		4. Forces (N=50)		5. H_Care (N=30)		6. Labor (N=57)		7. Land/Agri (N=135)		8. Nil (N=14)		9. Job (N=290)		10. Other (N=172)		11. Rtd (N=108)		F (10,1422)	np ²
	M	SD	M	SD	M	SD	M	SD	M	SD	M	SD	M	SD	M	SD	M	SD	M	SD	M	SD		
HSW	75.37	16.84	74.05	16.85	72.81	17.09	74.58	16.22	69.83	17.15	73.98	13.75	74.17	16.49	64.04	17.63	73.11	16.94	71.47	16.83	73.13	17.29	1.48	.01
Pur	10.84	3.39	10.42	3.15	10.89	3.65	10.95	3.46	10.50	3.28	11.14	2.66	10.61	3.10	9.79	2.99	10.69	3.19	10.52	3.37	10.84	3.18	0.50	.00
PsyH	12.05	4.33	12.02	4.12	11.36	4.52	11.30	4.55	10.03	4.21	11.91	3.82	12.06	4.17	10.97	4.22	11.55	4.21	11.06	4.08	11.42	3.90	1.55	.01
VitSat	0.36	3.45	0.04	3.60	0.46	3.85	0.67	3.27	-0.98	3.89	0.25	3.15	0.04	3.31	-0.85	3.64	0.13	3.39	-0.50	3.43	-0.06	3.57	1.41	.01
PhyH	10.56	3.51	10.38	3.09	9.61	3.49	10.76	3.33	10.10	3.01	11.60	3.01	10.59	3.39	8.64	2.79	10.03	3.52	10.47	3.37	10.39	3.49	1.78	.01
Fin	8.67	2.38	8.22	2.60	8.14	2.58	8.36	2.31	7.67	2.77	6.77	2.35	8.42	2.51	5.29	2.40	8.22	2.50	7.69	2.56	8.26	2.32	6.61***	.04
Rel	0.21	2.22	0.21	1.93	-0.28	2.02	-0.11	2.29	0.24	2.50	-0.12	2.62	-0.03	2.26	-0.92	2.60	0.18	2.15	-0.12	2.31	-0.25	2.58	-0.07	.01
RSpi	8.80	2.85	8.94	2.60	8.75	2.68	8.78	2.74	8.70	3.33	8.70	2.74	8.73	2.72	7.64	3.05	8.49	2.78	8.73	2.85	8.79	2.74	0.50	.00

Note. HSW= Holistic Scale for Wellbeing, Pur= Purpose, PsyH= Psychological Health, VitSat= Vitality and Satisfaction, PhyH= Physical Health, Fin= Finance, Rel= Relationships, RSpi= Religiosity and Spirituality, Busi= Business, Edu= Education/Teaching, Engi= Engineer, H_Care=Health Care Workers, Land/Agri=Landlord/Agriculture, Nil= Unemployed, Rtd=Retired, * $p<.05$, ** $p<.05$, *** $p<.01$, **** $p<.000$

Father's occupation groups showed differences in MANOVA with $F(80, 11376)=1.99$ with $p=.000$, Pillai's Trace=.11 and $\eta^2=.014$ indicating small effect size. Wellbeing levels were higher when fathers occupation was business instead of labourer (mean difference=1.90, $p=.001$), business instead of other miscellaneous jobs (mean difference=0.99, $p=.029$), business instead of being unemployed (mean difference=3.39, $p=.004$), landlord/agriculture instead of being unemployed (mean difference=3.13, $p=.025$), office job instead of being unemployed (mean difference=2.94, $p=.04$). Hence, unemployment of father was linked to worst financial wellbeing in young adults.

Figure 10
Financial Wellbeing with respect to Father's Occupation



Note. 1=Business, 2= Education/Teaching, 3= Engineer, 4=Forces, 5= Health Care Workers, 6= Laborer, 7= Landlord/Agriculture, 8= Unemployed, 9= Office Job, 10= Other/Miscellaneous work, 11= Retired

Some young adults are working and studying at the same time. Only 210 were working in our sample whereas 1032 were not working. 321 respondents chose not to answer the question.

Table 5
Differences in wellbeing of Working (N=210) and Non-Working (N=1032) Young Adults

Wellbeing Indicators	Working		Non-Working		t(df)	p	Cohen's d
	M	SD	M	SD			
Holistic Scale of Wellbeing	75.94	17.99	74.61	16.38	0.99(283.81)	0.32	0.08
Purpose	11.48	3.25	10.79	3.26	2.80(1240)	0.01	0.21
Psychological Health	12.43	4.46	11.76	4.16	2.11(1240)	0.04	0.16
Vitality and Satisfaction	0.52	3.72	0.30	3.41	0.81(1240)	0.42	0.06
Physical Health	10.18	3.51	10.54	3.43	-1.38(1240)	0.17	0.10
Finances	8.29	2.71	8.36	2.44	-0.37(281.96)	0.71	0.03
Relationships	-0.11	2.41	0.18	2.22	-1.68(1240)	0.09	0.13
Religiosity and Spirituality	9.30	2.55	8.82	2.78	2.47(318.06)	0.01	0.18

Majority of the young adults were not working. However, the working young adults had stronger sense of purpose, better psychological health and stronger religious or spiritual bond. Effect size for purpose was small whereas psychological health and religiosity and spirituality had even smaller effect sizes. Sense of purpose is created in lives of young adults by their work. No significant difference in finances of working young adults and a smaller mean for finances could possibly mean that most of the working young adults do it out of necessity.

Another t test was carried out to look for difference in wellbeing levels with mode of work. Online or offline work did not impact any wellbeing indicator.

Table 6*Differences in wellbeing of Young Adults working Online (N=111) vs. Offline (N=94)*

Wellbeing Indicators	Online		Offline		<i>t</i> (203)	<i>p</i>	Cohen's <i>d</i>
	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>			
Holistic Scale of Wellbeing	75.69	18.66	76.37	16.68	-0.27	0.79	0.04
Purpose	11.16	3.40	11.95	2.97	-1.76	0.08	0.25
Psychological Health	12.90	4.24	11.91	4.49	1.62	0.11	0.23
Vitality and Satisfaction	0.21	3.93	0.87	3.34	-1.29	0.20	0.18
Physical Health	9.75	3.79	10.46	3.20	-1.43	0.15	0.20
Finances	8.56	2.75	8.04	2.62	1.40	0.16	0.19
Relationships	-0.05	2.34	-0.08	2.52	0.10	0.92	0.01
Religiosity and Spirituality	9.38	2.51	9.29	2.56	0.26	0.80	0.04

Working young adults were involved in various kinds of works like teaching, business, online projects, content writing, office jobs, free lancing and web development etc. but most of them were teaching. Some were Quran teachers, some were teaching English language, some offered online tuitions whereas some worked in private tuition centers or taught younger children at home.

Interestingly, their wellbeing was not impacted by their personal earning. 202 respondents shared their personal income. Their earnings ranged from zero for unpaid internships to 500,000 PKR for business. Young adults and their personal income categories are: 85 earned less than 20,000; 50 earned between 20,000 to 40,000 PKR; 23 earned between 40,000 to 60,000 PKR; 11 earned between 60,000 to 80,000 PKR; 14 earned between 80,000 to 100,000 PKR; 19 earned between 100,000 to 500,000 PKR. MANOVA had $F(40, 965)=1.37$ with $p=.066$, Pillai's Trace=.27 and $\eta^2=.054$ implying that their personal earning level did not influence their wellbeing.

Discussion

Household earning of young adults is an important element in their wellbeing. Financial wellbeing was clearly linked to the amplification in monthly household income. This is a clear indication that family's finances are a major contributor towards better wellbeing of young adults as they are usually financially dependent on their family in South Asian countries (Hashmi et al., 2021; Keshf & Khanum, 2021). In addition to financial wellbeing, young adults feel satisfied, lively, and psychologically safe, and also enjoy better relationships when they have a sound financial background (Su & Muhammad, 2023). Obvious stressors such as living through the month in a limited allowance, no financial resources to hang out with friends, worries about financial difficulties or expenses can arrest their wellbeing.

More earning members in the family were linked to greater level of overall wellbeing, greater sense of purpose, stronger psychological health, greater vitality and satisfaction, stronger financial wellbeing, and stronger religious and spiritual connection. More earners can potentially lead to more finances. As previously noted, financial improvement is linked to betterment in all wellbeing domains (Haq, 2009). The same premise is being proven here. Moreover, the context of a collectivistic culture is important where independent economy hardly exists. Instead of 'each man for himself' the Pakistani culture follows 'one for all and all for one' approach following the pattern of collectivistic cultures (Krys et al., 2019). When more people earn in the family, young adults of the family face improvement in multiple aspects of their wellbeing.

The occupation of mother was not linked to wellbeing, but the occupation of the father was a significant connection to financial wellbeing. Young adults experience sound financial wellbeing when fathers have prosperous businesses, and experience less financial

wellbeing scores when fathers are unemployed. This is a clear indication that young adults face financial worries when their fathers are unable to find suitable work (Quick, 2020; Su & Muhammad, 2023). Business, having the maximum potential for expansion, has the strongest link to wellbeing. The authors also observed that family members in business can generate money as business rules are not that stringent in Pakistan, which offers more leeway for business owners. They can start small and can progress to unlimited heights. Some businesses do suffer owing to limited resources, inflation and energy crises. However, many still flourish and new ones including green businesses open up to fill the gaps such as solar panels' business, solar lights' sale cheaper alternatives of products, making new materials from organic waste or plastic waste etc. (Munir & Watts, 2024).

It is important to note that mothers, or females in general, are not considered responsible for financially supporting the family in the collectivistic culture of Pakistan. Hence, they are not a major or equal contributor to household income. Their earning is usually optional and sometimes need based. Females are increasingly getting more education and many of them strive for jobs after an academic life; even then providing financial support is not considered a female's responsibility. They are considered responsible for child bearing and rearing, family management, relational upkeep, caring for the husband and in-laws, cooking, cleaning and other household chores. Hence, a mother's occupation is not linked to any wellbeing changes in young adults.

Some young adults in the study were working, though they were not in the majority. Interestingly, the financial wellbeing of working young adults had a smaller mean and did not show any significant difference as compared to non-working young adults. A possible explanation could be necessity instead of choice. Working out of necessity and supporting themselves or their family through their earnings would not lead to improved financial condition or stronger financial wellbeing. It is often observed that earning members of the family, as mentioned earlier, combine their earnings and make collective financial decisions based on the needs and priorities of all members. Usually, families offer financial support to their off spring even after they are 18 years old (Jamal, 2020; Zaman, 2014). So personal earning is not a norm for Pakistani youth. A common observation is that some young students do earn but it is usually in an attempt to support family or to not be a burden to them. The mode of work, whether online or offline, did not impact their wellbeing.

Our data showed that young adults indulged in different types of work ranging from business to freelancing but most of them were working as teachers. The type of work undertaken by the 1563 working young adults in the sample were too many to include in the results. However most of them reported teaching at various levels as a source of earning. Some taught in established educational institutions, but most of them offered tuitions to younger people online or offline. Many offered tuitions at home in their spare time. The authors observed a widespread prevalent trend in Pakistan of giving tuitions as a source of income. These tuitions are usually given by young girls and women who are often high school, college or university students and sometimes graduates too. For lack of better financial opportunities for them, they earn from the safety of their homes. Young school going children of nearby areas come to them regularly for help with homework and reinforcement of concepts taught in their schools. Tutors start from meager earnings but with more students and more experience they have the potential to earn a reasonable amount of money. Moreover, many illiterate or lousy mothers prefer to send their children to young women in their vicinity to help out with learning. They feel a sense of comfort and security in sending their children for academics to the literate girls of the area and pay them tuition fee.

Another interesting finding of this research was the absence of any significant impact on wellbeing or its domains based on personal income. Earnings varied from none for unpaid internships, to hundreds of thousands for business. However, no matter what the personal

income group a young adult belonged to, their wellbeing was not impacted. The family household income had a major influence on wellbeing, as discussed earlier. This further validates and confirms the impact of a collectivistic culture where personal earnings are less important for wellbeing and family income holds more value for enhancing wellbeing (Ho, 1994; Kryś et al., 2019; Triandis, 1995). Young adults perceive improvement in wellbeing when they consider the whole household to be doing well in terms of finances.

Conclusion

Young adults belonging to Pakistan, a collectivistic culture in general, face major challenges in wellbeing due to different financial demographics. Five cities of Punjab including Lahore, Faisalabad, Rawalpindi, Gujranwala and Multan were surveyed. The average household earning was positively linked to various wellbeing domains: overall wellbeing, psychological health, vitality and satisfaction, and finances. Financial wellbeing was strong if the father's occupation was business oriented and it was impacted negatively if the father was unemployed. A mother's occupation did not impact wellbeing levels in young adults. Working young adults had a stronger sense of purpose, psychological health, and religiosity and spirituality. The online or offline mode of work and personal income of young adults did not impact their wellbeing. It was also discovered that wellbeing is heavily influenced by household income, but not by personal income highlighting the inclination of collectivistic cultures towards betterment of the whole group instead of personal gains.

Limitations and Suggestions

Quantitative questions about financial satisfaction and qualitative inquiry about financial difficulties were not included. They could have provided further insight into financial aspects and their role in wellbeing. Further research can undertake a qualitative inquiry into financial circumstances and financial troubles along with wellbeing measures. The data of this study was self-reported and no objective measures were taken to cross check financial information.

Therefore, potential self-reporting bias may have occurred. Additionally, the data was gathered only from urban higher education institutions, and youth from rural areas or youth not involved in higher education was not captured. Further studies could take a more inclusive approach.

Implications

Research about the connection between wellbeing and economic aspects in youth is scarce. Pakistan and other collectivistic cultures can use it to assess and develop the financial prowess of youth. Financial awareness, programs and policies can be developed in the light of this research. Wellbeing of youth from collectivistic cultures must not be treated as an individualistic factor; rather a collectivistic lens with economic focus needs to be employed. The key takeaway from this study is that youth from collectivistic cultures cannot enjoy sound wellbeing unless they have strong financial factors in their family.

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