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Self-Employment and Well-Being Across Institutional Contexts

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Abstract:

I investigate whether the relationship between a person's occupational status and well-being differs across countries with varying institutional contexts. I find that the relationship between job- and life satisfaction of self-employed people as well as of paid employees varies considerably across countries. The results indicate that entrepreneurship-friendly institutions in a country are conducive to the well-being of self-employed. Remarkably, the quality of entrepreneurial institutions also increases the levels of well-being of paid employees, but the effect is more pronounced for the self-employed.

Bio

Michael Fritsch is currently Senior Professor of Economics at the Friedrich Schiller University Jena, Germany, and Research Professor at the Halle Institute for Economic Research (IWH). He is also Associate Editor of the academic journals *Regional Studies* and *Small Business Economics*. Michael Fritsch has received his degrees in economics (Diplom Volkswirt, Ph.D., Habilitation) from the Technical University of Berlin. From 1992-2006, he was a Professor of Economics and Chair of Economic Policy, at the Technical University Bergakademie Freiberg, and from 2006-2018 he was Chair of Business Dynamics, Innovation, and Economic Change at the Friedrich Schiller University Jena.

His recent research in the field of entrepreneurship is focused on the development of self-employment over time, entrepreneurial careers, and the effects of new businesses on economic development, with a special focus on innovative start-ups. Currently, Prof. Fritsch is working on the effect of formal and informal institutions on entrepreneurship, innovation activity, and growth. His publications comprise several hundred articles in scholarly journals and in edited volumes as well as diverse books.

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