

## ARE WORKAHOLICS A DANGER TO SOCIETY?

Why do we work so hard? Three economists give their reasons

Are our jobs really prisons from which we don't want to escape? Ryan Avent's feature about work-life balance, and whether it matters, struck a chord with many of you. We asked three economists for their answer to the question: why *do* we work so hard?

### ***"It's not the well-paid professionals we should be worrying about"***

The kind of business that makes the claim that "our people are our greatest asset" often appears to treat those people badly. You know the type: the employers that demand 60-hour weeks, frequent travel and emails that demand immediate attention. But far from being disingenuous, the statement is literally true.

Professional employees are assets. They have high levels of cognitive ability, many years of training, and are expensive for employers to rent. Like a sophisticated piece of equipment, these human machines must be operated intensively to ensure they are good value for money.

This explains the demand side of the long-hours culture in white-collar professions. In a technologically sophisticated economy with rising levels of education, the idea of "human capital" has left the realm of metaphor to become reality.

As for the supply side: many professionals who work long hours are happy for their work to become their life. It is intellectually satisfying to work alongside stimulating colleagues, in pleasant conditions. And then there are the financial rewards.

But it is not only in the most highly paid professions where the boundary between work and leisure is crumbling. People who would once have planted for pleasure now become landscape gardeners – as society gets richer, there is more of a market for such services.

Technology provides freedom and opportunity: vloggers who upload beauty tips for fun can soon start earning ad revenue and product endorsements. Programmers volunteer open-source code as well as working their day jobs. Some of us write economics blogs for the entertainment of passing readers.



Ultimately, the pressures on busy but privileged professionals are a red herring. The people we – and policy makers – really need to worry about are the ones doing low-wage or unpaid jobs caring for children, the disabled and the elderly. This is tough, isolating and unmeasured work, which should be rewarded adequately. These people, after all, are some of society's greatest assets.

**Diane Coyle, University of Manchester**

### ***"It's unfair if highly paid workaholics force their hours on others"***

Why do we work so hard? Actually, most of us do not work that hard, even in the allegedly workaholic US and UK. Only 32% of American and UK workers put in at least 45 hours in a typical week. The figures are much lower in continental Europe; but clearly, long hours are hardly pervasive even in Anglo-Saxon economies. And these workaholics are not typical demographically: they tend to be male, highly educated and in the prime of their working lives.

Should we be bothered by the fact that this small part of the labour force is working so hard?

You could argue that we shouldn't. If people choose to work long hours, or short hours, or no hours, what right has anyone else to censure their free choices? After all, a major purpose of democratic institutions is to give people power over how to spend their time, whether that's at work or not.

But sometimes we should be bothered. Consider a hard-working solicitor, earning a large income, with a high-paid, experienced executive assistant who is expected to work the same hours as his boss. When this assistant signed his job contract he never expected to work quite so hard – in fact, he now feels he would be happier

working less and earning less. He could quit, but he would be worse off financially. He could work fewer hours, if he were allowed to, although the pay cut would be huge. In this case, the solicitor's choices have imposed an unexpected negative effect on her assistant.

By imposing their own long hours on others, highly paid people can end up forcing their subordinates to work harder than is fair. Perhaps this is a good argument for higher tax rates on very high earners – a sin tax to discourage them from working excessively long hours.

**Daniel S. Hamermesh, Royal Holloway University, IZA and University of Texas at Austin**

***“It’s fun to read novels, but reading about economics is more rewarding”***

Work? What is work anyway? I’m a writer on economics and thus also a reader. I don’t find writing to be so hard, but I need something to write about and that means reading. For me, working more means reading more. And you know what? Working less also means reading more. It does however mean reading different things.

If I worked less, I would read more fiction and less non-fiction. Is that such a bad thing? Perhaps the fiction enriches me more as a human being, but I enjoy reading the non-fiction (including *The Economist*) just as much, sometimes more.

Plus I get paid, usually indirectly, for absorbing non-fiction material, playing with the ideas, and converting them into content for others. I enjoy earning that money, and spending it.

Also, most fiction isn’t that good. In fact, it isn’t even true. Or if it is true, it is true by coincidence or accident. That’s not a complaint, but I don’t see why I should give up cash income for the privilege of giving up reality. Can it be such a winning bargain to give up cash and reality at the same time? It’s not, and I won’t. Unless it’s Star Wars or Elena Ferrante.

Otherwise, see you at work.

**Tyler Cowen, George Mason University**

Adapted from *The Economist* March 14<sup>th</sup> 2018

**Ex. 1 Find the words or expressions in the text which mean the following:**

1. not truly honest or sincere –
2. highly complicated or developed-
3. an area of activity, interest, or knowledge-
4. falling into small pieces-
5. the total income produced by a given source-
6. a public or official statement of support or approval-
7. existing in or spreading through every part of something-
8. feeling or showing agitation, worry, annoyance, etc.-
9. a judgment involving condemnation-
10. be in a worse position-

**Ex. 2 Match the expressions from the two columns into logical collocations:**

1.	struck	makers
2.	make	ability
3.	immediate	a cord

4.	cognitive	profession
5.	white-collar	assets
6.	red	from sth
7.	policy	the claim
8.	great	hours
9.	put in	attention
10.	discourage sb	herring

**Ex. 3 Provide English equivalents for these expressions.**

1. włożyć w coś dużo czasu-
2. zniechęcić kogoś do czegoś-
3. powładni-
4. narzucone-
5. wzbogacać-
6. przypadek-
7. przecena-
8. ogrody angielskie-
9. nieaktywny, wyłączony-
10. zatem, więc-

**Ex. 4 Underline the correct alternative.**

- 1 I don't have *many* / *much* money left.
- 2 *Very few* / *A few* people turned up because of the rain.
- 3 I've seen the film *The Sound of Music* a *great number* / *amount* of times.
- 4 I'll have *many* / *lots of* strawberries but just *a little* / *little* cream, please.
- 5 Look at his expensive car. He must have *plenty of* / *hardly any* money.

6 He's had *quite a few / a great deal of* experience in this area.

7 *None / All* of us are happy to contribute £10. It's for a very good cause.

8 Did you see *many / some* people there?

9 There's very *few / little* food left.

10 John and I would like to visit Berlin but *neither / none* of us speak German.

<i><b>glossary</b></i>	
disingenuous	nieszczery
sophisticated	wyrafinowany, zaawansowany
realm	sfera, dziedzina
crumbling	kruszyć, rozkruszyć
revenue	przychód
endorsement	aprobata, poparcie
pervasive	dominujący, wszechobecny
bothered	zaniepokojony
censure	potępić, potępiać
be worse off	być w gorszej sytuacji
struck a cord	poruszyć czułą strunę
make the claim	składać wniosek
immediate attention	natychmiastowa uwaga
cognitive ability	możliwości poznawcze
white-collar profession	pracownik umysłowy
red herring	temat zastępczy
policy makers	decydenci
great assets	świetne aktywa
put in hours	włożyć w coś dużo czasu
discourage sb from sth	zniechęcić kogoś do czegoś

subordinates	powładni
imposed	narzucone
enrich	wzbogacać
coincidence	przypadek
bargain	przecena
landscape gardens	ogrody angielskie
disabled	nieaktywny, wyłączony
thus	zatem, więc

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Ex. 1		Ex. 2	
1	disingenuous	1	struck a cord
2	sophisticated	2	make the claim
3	realm	3	immediate attention
4	crumbling	4	cognitive ability
5	revenue	5	white-collar profession
6	endorsement	6	red herring
7	pervasive	7	policy makers
8	bothered	8	great assets
9	censure	9	put in hours
10	be worse off	10	discourage sb from sth
Ex. 3		Ex. 4	
1	subordinates	1	much
2	imposed	2	very few
3	enriches	3	number
4	coincidence	4	lots/little
5	bargain	5	plenty of
6	landscape gardens	6	a great deal of
7	disabled	7	all
8	thus	8	many
		9	little
		10	neither