

## Interdisciplinary Approaches to Wellbeing

15-16 May 2023, Sir Duncan Rice Library, University of Aberdeen  
Conference Schedule

Monday 15 May

9:00-9:30	Tea and Coffee in Craig Suite, 7 <sup>th</sup> floor SDR Library	
9:30-9:35	Opening comments by Senior Vice Principal	Prof Karl Leydecker Senior Vice Principal
9:35-9:40	Opening comments by Deputy Head of Business School	Prof John Skåtun
9:40-10:00	Wellbeing and the University Interdisciplinary Research Centres	Prof Jennie Macdiarmid Interdisciplinary Centre for Health, Nutrition and Wellbeing
10:00-10:30	Wellbeing – A Business School Perspective	Prof Keith Bender School Director of Research
<b>Work and Wellbeing</b> (co-sponsored by the <a href="#">Centre for Labour Market Research</a> )		
10:30-10:40	Welcome from Centre for Labour Market Research	Prof Alexandros Zangelidis, Director
10:40-11:10	Labour Market Implications of Thyroid Dysfunction	Prof Alexandros Zangelidis (Economics)
11:10-11:25	Coffee/Tea and Comfort Break	
11:30-12:00	Cooperation between Men and Women Makes a Job Easier	Prof Jie Wu (Business Management)
12:00-13:00	Keynote Talk: Work and Wellbeing	Prof Felix FitzRoy (St Andrews University)
13:00-14:00	Lunch	
14:00-14:30	Image and Reality: The Case of Job Satisfaction	Prof Ioannis Theodossiou (Economics)
14:30-15:00	Does Gender-Work-Identity Congruence at the Job-Level Help Improve Job Satisfaction and Wellbeing and Reduce Perceived Discrimination in the Workplace?	Dr Varuni Wimalasiri (Business Management)
15:00-15:30	Performance-related Pay and Stress: Do Differing Stakes Matter?	Prof Keith Bender (Economics)
15:30-16:00	From Status to Contract: Breaking the Bonds of Serfdom through Pestilence and Technological Change	Prof John Skåtun (Economics)
16:00-16:30	Network over Coffee/Tea and Dessert	

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Tuesday 16 May

9:30-10:00	Tea and Coffee in Craig Suite, 7 <sup>th</sup> floor SDR Library	
<b>Diversity, Sustainability and Wellbeing</b>		
10:00-10:30	Contextualising Work–life Balance: A Case of Women of African Origin in the UK	Dr Loliya Kagher (Business Management)
10:30-11:00	Grandparental Retirement and Intergenerational Transfers: Evidence from The Irish Longitudinal Study on Ageing (TILDA)	Dr Likun Mao (Economics)
11:00-11:15	Coffee/Tea and Comfort Break	
11:15-11:45	The International Marine Plastics Game: What are the Gains from Cooperation?	Prof Frans de Vries (Economics)
11:45-12:15	Environmental Violations and Firm Resilience: The Mediating Role of Managerial Overconfidence	Dr Huong Vu (Finance)
12:15-13:15	Lunch	
13:15-14:00	Presentations by Professional Services on Grants and Engagement	Research and Innovation
14:00-14:10	Closing comments	Prof Keith Bender School Director of Research

## Abstracts

### Monday Presentations

#### *Alexandros Zangelidis, "Labour Market Implications of Thyroid Dysfunction"*

Abstract: This paper aims to shed some light on the labour market implications of thyroid disease. Undetected hypothyroidism has adverse effects on wages for female workers, thus widening the existing gender wage gap. However, once female individuals are diagnosed (and therefore assumed to be treated) with hypothyroidism, they experience wage gains and have a higher employment probability. In relation to other labour market outcomes, thyroid disease does not appear to play a significant role on individuals' labour force participation decision and their working hours. Results suggest that productivity gains may drive the improvement in wages.

#### *Jie Wu, "Cooperation between Men and Women Makes a Job Easier"*

Abstract: This study investigates whether and how the presence of both men and women on the top management team (TMT) or board of directors (BOD) has a significant impact on organizational innovation and long-term financial performance. In the study of both Chinese and British firms, an interaction effect between TMT gender diversity and BOD gender diversity demonstrates that innovation is greatest when both are high. The paper has significant implications for organizations and businesses struggling with the gender issue. The findings indicate a relative balance between males and females, as opposed to either male or female dominance.

#### *Felix FitzRoy, "Work and Wellbeing"*

Abstract: Economists usually assume increasing marginal disutility of work, with desired hours equating this marginal disutility with the marginal utility of additional income/consumption. However, involuntary unemployment causes much more unhappiness than is due to loss of income. In addition to social stigma, unemployment implies loss of social relationships with co-workers and intrinsic job satisfaction. 'Quality of work' is more important for explaining happiness in the UK than any other factor except mental illness (Layard, 2020), but has been traditionally neglected in labour market policy and economics. This is partly because many aspects of job quality are intangible and non-contractible, and therefore tend to be undersupplied, while employees lack of residual control or bargaining power in the capitalist employment relationship coupled with mobility or 'exit' costs ensures that job quality is generally socially suboptimal. Even when unions have strong, bargaining has usually been restricted to easily observable wages and working time. Thus switching residual control to employees under labour management or industrial democracy instead of capitalism is essential for providing optimal job quality.

#### *Ioannis Theodossiou, "Image and Reality: The Case of Job Satisfaction"*

Abstract: A standard methodology to obtain an insight into the determinants of job satisfaction is to ask respondents to evaluate their job satisfaction. A more recent methodology is to ask respondents to rank and/or to evaluate vignettes of hypothetical jobs. Vignette evaluations are used as an extension or substitute of reported utility or satisfaction. This paper explains vignette evaluations by three sets of determinants: vignette characteristics, the respondent's personal characteristics, and the actual job characteristics of the respondent. Moreover, it compares the evaluations for a hypothetical job with job satisfaction responses for the individual job, using data from different countries. The paper shows that individuals evaluate hypothetical jobs in a different manner than the current job. This is consistent with the Dual Model in psychology which suggests that direct satisfaction questions are answered in an intuitive way while, one should expect, vignettes are evaluated by means of some deliberate weighting process. The paper tentatively concludes that vignette evaluations may reflect anticipated or ex ante utility while job satisfaction responses relate to ex post utility, i.e., after individuals have experienced and adapted to current circumstances.

*Varuni Wimalasiri, "Does Gender-Work-Identity Congruence at the Job-Level Help Improve Job Satisfaction and Wellbeing and Reduce Perceived Discrimination in the Workplace?"*

Abstract: We undertook a study in the IT sales sector to investigate the impact of gender-work-identity congruence and related perceptions of equality, job satisfaction and wellbeing. Previous research suggests that values inherent in some professions such as medicine, law and government are directly in conflict with those associated typically to woman (Fox and Hesse-Biber, 1984). Compatibility between personal and work gender identity are known to be strong indicators of career success (Sacharin et al, 2009) wellbeing (Ashforth and Meael, 1989), improved job satisfaction (Veldman et al, 2017), group belonging (Driscoll and Goldberg, 1993) and improved perceptions of equality at work (Syed 2007, Groutsis, Ng et al. 2014, Öztürk, Tatli et al. 2015, Knappert, van Dijk et al. 2019). On the other hand, a felt sense of discrimination can arise when there is an incompatibility or conflict (Turner et al, 1987). We conducted an interview based study to understand how gender work identity affects wellbeing and the perceived discrimination at the job level, when there is congruence between G-W-I and the job role. We will report on some of the findings during the workshop.

*Keith Bender, "Performance-related Pay and Stress: Do Differing Stakes Matter?"*

Abstract: There are many elements of a performance-related pay (PRP) contract with a fundamental element being the rate of pay for performance. Building on a growing research base suggested a strong link between PRP and stress, this paper examines the relative stress levels of PRP contracts when the piece rate is very high and when there is a penalty in the piece rate due to low quality performance deducting money from the PRP contract. Using experimental methods and subjective and objective measures of stress (the latter through the analysis of salivary cortisol), the paper finds that the penalty condition significantly impacts stress (particularly self-reported stress) while there is little difference between a higher stakes PRP contract and having no PRP.

*John Skåtun, "From Status to Contract: Breaking the Bonds of Serfdom through Pestilence and Technological Change"*

Abstract: In the mid fourteenth century up to two thirds of England's rural population were serfs - yet by 1500 serfdom had largely disappeared. It however was not an experience shared with all parts of Europe: In Central and Eastern Europe the freeing of serfs came later. In Russia for instance, serfdom survived into the nineteenth century, where in retreat, it was finally legislatively abolished in 1861. It is my goal to provide some microeconomic foundations concentrating on optimal contracts to offer a reason for these movements and the roles the Black Death and the Agricultural Revolution played in bringing about the end of labour bondage in Europe.

## **Tuesday Presentations**

### *Loliya Kagher, "Contextualising Work–life Balance: A Case of Women of African Origin in the UK"*

**Abstract:** The existing gender gap in the workplace, that affects job satisfaction and career advancement of women, creates a need to understand further the causes and effects of the gender gap phenomenon. Although, there are many challenges that affect women's job satisfaction and advancement in the workplace, this paper investigated work–life balance of women of African origin in the UK, using work–family conflict, gender inequality and theory X and Y assumptions. 15 semi-structured interviews were conducted with women from Nigeria and Ghana residing in the UK, they were selected using a purposive sampling method. A thematic analysis approach was used to examine the narratives of how these women position themselves, to interpret their experiences within their social realities. The findings showed four main factors that explain the choices these women make in relation to work–family balance. These are cultural sensitivities, personality types, financial commitment, and policies. Results also indicate how personality trait, cultural positioning, and financial commitment in the broader study of work–family balance can ascertain wellbeing for women of African origin. This gives rise to another study on identifying how personality trait and cultural diversity can inform wellbeing construct for women of African origin in the UK.

### *Likun Mao, "Grandparental Retirement and Intergenerational Transfers: Evidence from The Irish Longitudinal Study on Ageing (TILDA)"*

**Abstract:** A good understanding of intergenerational relationships and transfers has important implications for employment, human capital and social mobility. This paper investigates the impact of grandparental retirement on children's outcomes in the short term using state pension eligibility to instrument grandparental retirement that can be endogenously affected by children's outcomes. Results show little impact on children's overall employment rate, but a statistically significant and negative impact on the full-time employment rate of children: a reduction by around 11.7 percentage points. In the meantime, downstream financial and time transfers, neither the likelihood of provision nor intensity, are largely affected. However, these impacts are not driven by contemporaneous decisions on marriage or fertility but likely by increased needs for family caring from mothers themselves in a subsequent period. Furthermore, the impact is heterogeneous by gender and socioeconomic heterogeneities. The negative employment effect is more pronounced in socioeconomically advantaged groups, suggesting heterogeneous and complex trade-offs between employment and family life by socioeconomic resources.

### *Frans de Vries, "The International Marine Plastics Game: What are the Gains from Cooperation?"*

**Abstract:** Plastic pollution in the marine environment has worsened in the past decades, which has led to recent discussions towards establishing a global treaty on plastic pollution. In the spirit of the seminal 'acid rain game,' this paper aims to develop and test a framework for identifying the economic benefits of international cooperation in reducing marine plastic pollution. Based on a case study of the North Atlantic, we combine a physical transport matrix which quantifies how plastics are transported across the North Atlantic with data on the marginal damages and abatement costs. These data feed a game theoretical framework that quantifies the net benefits of international cooperation compared to non-cooperative behaviour among countries. Preliminary results indicate that the gains from international cooperation for the selected North Atlantic countries can be substantial. Designing an effective international agreement for reducing marine plastic pollution should potentially allow for a redistribution of economic transfers, since some countries are predicted to be worse off in the full cooperative outcome.

### *Huong Vu, "Environmental Violations and Firm Resilience: The Mediating Role of Managerial Overconfidence"*

**Abstract:** We examine the impact overconfident CFOs have on firms' ratings and performance using a panel dataset of 565 US non-financial public firms for the period 2006 – 2018. Our findings show that during a reputation crisis caused by environmental violations, firms with overconfident CFOs receive lower ratings compared to those with rational CFOs. Moreover, such firms experience a performance penalty associated with lower market values (measured in terms of Tobin's Q ratio), a condition which is not present in the case of overconfident CEOs. This implies that financial markets expect a charismatic CEO to steer the firm out of a major crisis while a rational CFO to maintain stable financial operations.