**6336489Data Science Project Proposal**: Does money buy happiness?

Group:

Lorenzo Bettin i6252740

Noah Buchheimer – i6281513

Marek Chadim – i6336489

This project aims to explore the complex relationship between wealth and mental health. While it is often assumed that financial wealth leads to greater happiness, this relationship is not always straightforward. Research suggests that the correlation between income and happiness is relatively weak, and that other factors, such as social connections, personal fulfilment, and a sense of purpose, may be more important for overall well-being. Ultimately, the answer to the question of whether money buys happiness is not a simple one and is likely to vary depending on a range of individual and societal factors. Our analysis will examine the connection between GDP and suicide rates across multiple countries, looking at variations between different age and gender groups. By investigating these patterns, we hope to gain a better understanding of how financial stability affects mental health.

The dataset that will be used for the research contains information about suicide rates across more than 100 countries, different genders, age groups, and generations over a period of 31 years (1985 to 2016). The dataset also includes information on population, GDP, and GDP per capita which will allow us to find a correlation between wealth and happiness, if there is one.

The team will perform direct analysis by studying the comparison of different data and by analysing the possible correlations between them. The usage of the main Phyton’s functions will lead the team through the development of this project. During the length of the project, some research questions will be developed and analysed to help us answering our main and starting question: Does money buy happiness?