

Journey Through the Years: How Age Shapes Spirituality and Fuels Life Satisfaction

Dr. Uma Charan Pati

Asst. Professor (S-III) and Head,
School of Economics
Gangadhar Meher University, Sambalpur,
Odisha, India
Email: umapati.eco@gmail.com

Abstract

The emergence of behavioural economics has twisted the neo-classical economic narrative based the rationality postulate. Behavioural economics has highlighted the importance of subjective components of attitude, attribute and behaviour in making a right choice while making a decision. Spirituality and religiosity are those behavioural components which have strong influence on subjective wellbeing, happiness and in achieving a meaningful life. This study has emphasised on how spirituality as a subjective factor has influenced people of different generations like the baby boomer, the generation- X and the generation-Z and so on. With the help of primary data collected in one of the backward regions of Odisha, various statistical techniques have inferred interesting results. Like the older generation people, the new generation youth are becoming more spiritual and their happiness or subjective wellbeing is being influenced to a larger extend by their spiritual leaning. Socio-economic factors like education, marital status, income and so on have significant relationship with the economics of spiritualism.

Key Words: Spiritualism, Religiosity, Subjective Wellbeing, Happiness, Spiritual Capital, Aging, Satisfaction with Life.

INTRODUCTION

In recent decades, spirituality—a complex human experience that includes the pursuit of transcendence, meaning, purpose, and connection—has drawn more study from a wide range of academic fields. Individual spiritual belief systems and practices are very individualized and are not a monolithic concept. Instead, they are frequently shaped by a complex interaction between one's internal convictions and external life circumstances. There are the intrinsically religious people who believe religion is their end. They find the motivation for their lives in religion (Abdel-Khalek & Tekke, 2019). They understand their religion as a source of harmony in their lives. Thus, the religious scales tap into the intrinsic religiosity.

Economics, focused on understanding human motivations, naturally includes religious beliefs as a significant area of study. While Adam Smith recognized the economic implications of religion centuries ago, the field largely dismissed it as irrational until the mid-1970s, failing to apply economic rationality frameworks to

religious behaviour. Contrary to popular belief, religion and economics are closely related. Because "the very foundation of the American Economic Association by Richard Ely and others associated with the Social Gospel was very much a religious movement," spirituality significantly impacted important economic policy discussions in the United States during the 19th century through the economics profession. (Page xii, Oslington 2003). Traditional faith traditions coexist with more individualized and non-denominational forms of spiritual expression in today's dynamic spiritual landscape. Thorough research of the particular demographic and experiential factors that influence the development and evolution of spiritual beliefs and practices is necessary in light of this changing environment. Age is one of these factors that is very powerful. People's views on spirituality can be significantly influenced by the social positions, obstacles they face, and opportunities for introspection they have as they move through different phases of life. Analysing this influence offers important insights into how spiritual conviction develops throughout the course of a person's life.

This study takes a quantitative approach, and its methodology is informed by previous psychometric research. In particular, it makes use of a 37-item test of spirituality and religion that was created using factor analysis of data for young Indians. Strong internal consistency, test-retest reliability, and preliminary validity have been shown for this instrument, which distinguishes between two different factors: faith-based coping and religious social support/activities. Through the use of this validated measure, the study seeks to offer a strong framework for investigating how spirituality and religiosity affect Indian youth's economic behaviours, advancing our knowledge of their developmental paths within a complex sociocultural setting.

In light of this, the current study starts a two-pronged inquiry. First and foremost, it seeks to examine how an individual's age affects their spiritual beliefs and practices. Second, it looks at how respondents' life satisfaction is affected by their spiritual belief system. By tackling these goals, this study aims to bring significant scientific data to the continuing discussion on the origins, evolution, and significance of spirituality in modern society.

LITERATURE REVIEW

Although not much work has been done in India, there are numerous research efforts made outside India on issues relating to spirituality, religiosity, happiness and subjective wellbeing.

Abdel-Khalek & Tekke (2019) in their article "The Association between Religiosity, Well-Being, and Mental Health among College Students from Malaysia" suggest that the connection between Muslim college students in Malaysia's subjective well-being (SWB), mental health, and religion. Religiosity reflects the amount of importance in the life of a young individual. The measurement was done in the Arabic scale of Intrinsic Religiosity. It was witnessed that there is a Gender disparity in the 238 subjects the researchers recruited: males scored higher on mental health, happiness, and satisfaction, while females scored higher on religion. Different components were identified for men and women via factor analysis. There was a correlation between Men's and women's self-rated physical and mental well-being with religiosity. The study can be advantageous for psychotherapy clients from Malaysia to incorporate their religious customs.

Lasse Steiner, Lisa Leinert, and Bruno S. Frey(2020) "Economics, Religion, and Happiness." The purpose of this survey is to illustrate the two primary methods used in economic research on religion:

The first method looks into the relationship between religion and the economy. Researchers discover that internalized values and religion positively influence economic attitudes and output. In particular, religious convictions have the power to positively influence attitudes and conduct in the economy. The second method makes use of economic models to understand religious behavior. It investigates how people find meaning in religion. Researchers can now measure the empirical effect of religion on subjective well-being thanks to advancements in happiness research. Research on the subject regularly demonstrates that religion and happiness are positively correlated. Notably, there is a strong correlation between happiness and attending church and making a Protestant confession; however, the findings of internal religiosity are less clear.

Elina Benea-Popușoi (2015) in their essay "From Rational to Spiritual in Economic Thought" as author's insightful work explores how economic behavior patterns have changed throughout economic philosophy. The evolution of the *Homo Economicus* idea, which arose in reaction to the scarcity issue in economics, is discussed by the author. The idea of *Homo Spiritualis* has been given due consideration. The core of both neoclassical and neo-Keynesian models was this rational economic actor. It needs to be difficult for academia and the educational system to value the ideas of *Homo Spiritualis* and spirituality inside economic thought; this challenge necessitates an interdisciplinary approach, with no longer just based on the writings of economists, but also on the works of notable figures from other fields. Even though *Homo Economicus'* domination went against the prevailing mindset of the populace, it was still made possible by the drastic shift in political thought during the post-Marxian-Leninist era. The paper is a blend of the ideas of bringing economic prosperity and connectedness to some power beyond our understanding.

Chiswick C. U.(2010) in "Economics and religion" essay offers a perceptive summary of the connection between religion and economics. The study looks at how customers' demand for "religion" is influenced by financial incentives. An individual's expected income, general socioeconomic standing, and health are all directly impacted by the complementarity or conflict between religious teachings and secular education, which produces differing returns on investment in various forms of human capital. To address the requirements of their followers, religious organizations respond by offering a range of products and services, including social programs, educational opportunities, and places of worship. This framework demonstrates how cultural and religious influences can influence economic behavior and results, proving that these non-market variables need to be taken into account in economic models. Understanding this relationship is essential for young people to make well-informed decisions regarding their educational and professional pathways. They must acknowledge that their cultural or religious background can have a substantial impact on their economic opportunities and the trade-offs they may have to make when juggling various facets of their lives.

Makkar, S., & Singh, A. K. (2019) This research aimed to rigorously validate the Spirituality Measurement Scale (SMS), a tool created by Makkar & Singh (2018) to quantify spirituality. Building upon the original scale's development using exploratory factor analysis, this study employed confirmatory factor analysis (CFA) to refine and solidify its structure. A sample of 123 teachers from Delhi University colleges, selected through a combination of quota and snowball sampling, responded to the SMS, which utilized a five-point Likert scale. The CFA process led to the removal of five items out of the initial 44, retaining only those with standardized residual covariances above 0.5, thereby enhancing the scale's validity and precision across its five dimensions. This study represents a crucial step in establishing a reliable instrument for measuring spirituality within an academic context, and its findings offer valuable insights for future research in this area, including recommendations for further scale refinement and broader applicability.

This essay by **Iyer, S. (2016)** examines the nascent discipline of the economics of religion, detailing its inception and contemporary lines of inquiry. It draws attention to how the discipline has developed as a result of new econometric methods, improvements in theoretical models, historical analysis that treats religion as an independent variable, and a more global viewpoint that goes beyond Western contexts. In the end, this paper serves as a thorough overview of the field's progress and identifies critical areas for future research, raising unresolved questions for economists studying religion. The review summarizes the contributions of the field into four main themes: the interplay of secularization, religious pluralism, regulation, and economic growth; the application of market theories to religious organizations; the difficulties in determining causal relationships in religious behavior; and the role of religion in harmony and conflict within developing societies.

Steiner, L., Leinert, L., & Frey, B. S. (2020) in their paper "Economics, religion and happiness," have explained a two-way relationship between religion and the economic aspect of the individual. The first approach is the positive influence of religion on economic prosperity. The second approach tries to establish the effect of economic status on the religious aspect of the individual. However, it is still unclear how internal religiosity, such as one's faith and spiritual beliefs, affects happiness, with conflicting research results. The examination of Swiss data supports these well-established trends, showing that church attendance significantly raises subjective satisfaction levels. This research suggests that the social and institutional dimensions of religion are important in the relationship between religion and happiness, underscoring the significance of collective religious engagement in promoting well-being.

Tavakoli, M. J. (2019) in their paper "Spirituality and Economics, The Position of Spirituality in the Islamic Model of Economic Education and Training of Youth" emphasizes rational self-interest, the "neoclassical model" is dominant in the expanding trend of including economic education in pre-college curriculum. It contends, however, that this strategy might jeopardize the growth of morality and spirituality, which are fundamental principles of many religions. The study suggests investigating a "spiritual model" of economic education, with an emphasis on an Islamic context, as an alternative. The study looks into how children and

young people's spiritual growth might be promoted through an Islamic paradigm of economic education and training. It asserts that, in contrast to secular taxation, which has no such spiritual goals, Islamic economic principles—such as the system of Zakah (obligatory charity)—are intended to foster spiritual rationality by cleansing the provider. Additionally, Islamic economics views the emphasis on generating tayyib (pure) and halal (permissible) wealth as a means of fostering spiritual rationality in children from an early age.

Parsian, N., & Dunning, P. (2009) in their paper “Developing and validating a questionnaire to measure spirituality: A psychometric process”. This study examined the association between spirituality and coping strategies in young adults with diabetes by validating a recently created Spirituality Questionnaire (SQ). Thorough psychometric methods were used in the validation process, such as tests of face and content validity, reliability testing using Cronbach's alpha and test-retest reliability, and exploratory factor analysis (EFA) to verify construct validity. Strong relationships with their respective factors were indicated by the 29 items' satisfactory factor loadings above 0.5. With a high Cronbach's alpha of 0.94 for the entire scale and alpha values ranging from 0.80 to 0.91 for the subscales, the reliability analysis validated the internal consistency of the SQ. One The dependability of the SQ was further confirmed by test-retest reliability evaluations, which were carried out over a 10-week period and showed that responses were consistent over time.

Hernandez, B. C. (2011) in “The religiosity and spirituality scale for youth: development and initial validation” believes that a major obstacle for researchers is the absence of a common definition of spirituality and religion in the body of current literature. Even while research continuously shows that these variables are associated with favorable outcomes for both adults and children, there is still a significant gap in the availability of psychometrically valid assessment instruments created especially for young people. Despite being strong for older populations, the adult measures now in use are not developmentally adequate for young people. By creating a valid and trustworthy measure of spirituality and religion specifically for different youth samples ages 9 to 17, this research sought to solve this shortcoming. Faith-based Coping and Religious Social Support/Activities are two separate factors that comprise a 37-item measure that was developed through factor analysis of data obtained from 307 youth, mostly of Caucasian and Catholic/Christian backgrounds. This new tool gave researchers a useful tool for evaluating religiosity and spirituality in young populations and expanding our knowledge of their influence on juvenile development. It also showed good internal consistency, test-retest reliability, and preliminary validity.

METHODOLOGY, ANALYSIS AND INTERPRETATION OF DATA

There are significant variations between the elderly and young populations, according to demographic research conducted in 2025 across a number of factors. In terms of education, only 10% of the young are illiterate, compared to 45.3% of the old. On the other hand, younger respondents (46.2%) are more likely than older respondents (13%), to have completed more than the 10th grade. Regarding marital status, 75% of young people are married, compared to 67% of older people. According to caste distribution, OBCs make up the largest group

among both young (43.1%) and senior (42.9%) people. In terms of income, 61.53% of youthful respondents make up to \$10,000 per month, while a sizable majority of older respondents (82.95%) do the same. With 86.9% of young respondents describing themselves as "more happy" than 58.2% of the elderly, there is an evident difference in levels of happiness that may indicate an aberration from the conventional U-shaped happiness curve. The present study is based on primary data collected from 6 districts of western part of Odisha namely Bargarh, Jharsuguda, Deogarh, Sambalpur, Bolangir and Sundargarh. Cluster sampling technique was adopted for the purpose of data collection. A structured questionnaire was developed by the researchers and the data sample was collected through face to face interview method. To carry out this study a total number of 300 data sample has been collected. The sample is divided into two clusters based on age: one is the elderly population (respondents aged 60 and above), and the other is the young population (from age group 20 to 60). Among the total sample of 170, 57% of the respondents are elderly population, and a number of 130 or 43% of the total data sample are the respondents of the young age group. The above chart represents the division of the total sample based on age group into two cohorts: the young and old cohorts.

Table 1- Spiritual belief and practices of respondents

Sl. No.	Spiritual Belief	Elderly population	Young population	Total
1	High Spiritual (more than 1.5)	48 (28.2%)	38 (29.2%)	86 (28.7%)
2	Low Spiritual (less than 1.5)	122 (71.8%)	92 (70.8%)	214 (71.3%)
N		170	130	300

(Source: Compiled from primary data, 2024)

The above data table represents religious practices and spiritual belief systems of the elderly and the young respondents. While it is a generalization to say that the elderly Indians are more spiritual than the youth, the present analysis shows a slightly different trend. The obtained data for this study indicates that 28.2% of the elderly are more spiritual, while 29.2% of the youth report being more spiritual. 71.8% of the elderly have represented themselves as less spiritual and 70.8% of the youth responded being less spiritual. Out of the total sample 28.7% are more spiritual and 21.3% are less spiritual. The above data set reveals that the Indian youth feel connected to their spiritual roots to find meaning and hope in life. As being spiritual and practicing religiosity is a personal journey so it differs from person to person. To get physical and mental wellbeing through spirituality may be the reason of the Indian youth to choose spirituality at a very young age.

Table-02 Subjective well-being and life satisfaction of the respondents

Sl. No.	Score	Frequency	Percentage
1	Less than 15 (not satisfied)	18	8.45%
2	15-20 (Moderately Satisfied)	30	14.08%
3	20 and Above (Highly Satisfied)	165	77.47%
Total		213	100%

(Source: Compiled from primary data, 2024)

The above table clearly depict that majority of the respondents are highly satisfied with their life when only a smaller group of respondents reported lower life satisfaction. The above data set reveals status of life satisfaction of the total respondents, irrespective of age group. The brief, five-item survey called the Satisfaction With Life Scale (SWLS) is used to gauge people's overall cognitive assessments of their level of life satisfaction. Greater life satisfaction is indicated by higher ratings.

Spiritual belief system and practices across generations

There is a generational difference in the spiritual belief system as the younger generation often exhibit a more individualized approach rather than traditional approach to spirituality compared to the older generation. It shows a move from organized religion towards a more personal or spiritual perspectives emphasizing environmentalism, social justice and inclusivity in spiritual practices. The data table represented below shows the empirical evidence of difference in spiritual practices and belief system across generations.

i. Status of spirituality Gen-Z (Age Group 18-24)

Sl. No.	Score	Frequency	Percentage
1	Less than 37 (Less Religious)	02	4.88%
2	37-73 (Moderately Religious)	24	58.53%
3	74 and Above (Highly Religious)	15	36.59%
Total		41	100%

(Source: Compiled from primary data, 2024)

Alternative to rigorously following established paths, it appears that many members of this youngest adult generation are currently in the process of identifying and investigating their own values. The average individual believe that Gen-Z is less likely to mindlessly adhere to traditional religious ideas because they were raised with access to a wealth of knowledge and a variety of opinions online. They are frequently perceived as looking for personal significance and authenticity. Therefore, a sizable percentage of 36.59% are still discovering a deep spiritual connection, even though 58.53% are "moderately spiritual," possibly investigating mindfulness, social justice, or personal development. The extremely small percentage which is 4.88% of "less spiritual" people,

indicates that, even for this generation, a total lack of spiritual inclination is uncommon; they simply show it in other ways than previous generations.

ii. Status of spirituality of Millennial (Age Group 25-44)

Sl. No.	Score	Frequency	Percentage
1	Less than 37 (Less Religious)	02	3.03%
2	37-73 (Moderately Religious)	18	27.27%
3	74 and Above (Highly Religious)	46	69.70%
Total		66	100%

(Source: Compiled from primary data, 2024)

A typical person would attribute the highest proportion of "Highly Spiritual" people in this generation to the demanding obligations and life situations that Millennials frequently encounter. Many are juggling the demands of beginning families, advancing their careers, raising kids, and coping with heavy financial strains (such as housing expenses or student loan debt). These difficulties of adulthood, together with a broader cultural movement toward wellness and self-care, is the cause 69.70% Millennials to look for more profound spiritual solace, direction, and meaning. There are 27.27% who are "moderately spiritual" and only 3.03% who are "less Spiritual" They may have less ties to organized religion, but they use their own kind of spirituality—whether it is yoga, meditation, or discovering significance in nature—to find meaning in life and manage stress.

iii. Status of spirituality of Gen-X (Age Group 45-59)

Sl. No.	Score	Frequency	Percentage
1	Less than 37 (Less Religious)	0	0%
2	37-73 (Moderately Religious)	30	61.22%
3	74 and Above (Highly Religious)	19	38.78%
Total		49	100%

(Source: Compiled from primary data, 2024)

Since Gen-Xers are frequently perceived as being more realistic or cynical, their spirituality appears to represent a more nuanced and sometimes covert attitude. In general, it is assumed that Gen-Xers have found a comfortable, frequently "moderately spiritual" where 61.22% of people have a routine after navigating major life stages and perhaps overcoming midlife obstacles (such as taking care of aging parents or adjusting to a new work). Rather of being a very vocal or visible manifestation, their spirituality may be a silent, useful source of strength. By this age, most people have probably found at least some degree of spiritual comfort or understanding that speaks to them, as seen by the 0% of "less spiritual" people in this category.

iv. Status of spirituality of Baby Boomer (Age Group 60 and above)

Sl. No.	Score	Frequency	Percentage
1	Less than 37 (Less Religious)	0	0%
2	37-73 (Moderately Religious)	26	45.61%
3	74 and Above (Highly Religious)	31	54.39%
Total		57	100%

(Source: Compiled from primary data, 2024)

As per the findings of the research, Baby Boomers have a strong tendency to be "Highly Spiritual," that is 54.39% and which in general is explained by pointing to the normal course of life and the increased introspection that frequently accompanies aging. And the remaining 45.61% remain in "moderately spiritual" category and no one is on "less spiritual" category. People frequently go more thoroughly to spiritual ideas for solace, purpose, and a sense of calm as they approach retirement and deal with concerns about mortality, health, and legacy. In addition, many Baby Boomers were raised in a more conventional religious era, and although some may have veered off course, they frequently deepen or return to their spiritual foundations as they age.

STATISTICAL ANALYSIS

Regression Analysis to verify the impact of Satisficing scale of MI on Spiritual practices of individuals

Regression analysis is used in this study to investigate if a person's "satisficing" approach—that is, their propensity to select "good enough" solutions rather than ideal ones—has an impact on their spiritual practices. It aids in figuring out whether a person's particular approach to problem-solving influences how frequently or how deeply they participate in spiritual activities.

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	11725.600	1	11725.600	41.869	.000 ^b
	Residual	59092.128	211	280.057		
	Total	70817.728	212			

a. Dependent Variable: Spirituality Scale

b. Predictors: (Constant), Satisficing

Coefficients^a

Model	Unstandardized Coefficients	Standardized Coefficients	T	Sig.
	B	Std. Error	Beta	

1	(Constant)	22.881	7.948		2.879	.004
	Satisficing	.891	.138	.407	6.471	.000

a. Dependent Variable: Spirituality Scale

The result is significant, and the positive value of the beta coefficient shows a positive association between the predictor and the outcome variable. People who easily settle for good enough options or satisficers by nature do find it easier to embrace a spirituality. It means that the statistical analysis provides that there is a significant relationship between Satisfaction and spirituality of the individual. Perhaps individuals who have more satisficing behaviour are focused on different aspects of life instead of material gains and finding the best option. Their ultimate aim is to achieve peace and solace with whatever they have. This very concept of letting go and accepting the ‘good enough’ option aligns well with the idea of many spiritual belief system hence the statistics also support them.

Multiple Regression Analysis to verify the influence of age, educational status, gender, marital status and monthly income on the spiritual belief system of individuals

Considering that the model enables us to comprehend how important facets of an individual's history, such as age, money, marital status, gender, education, and education, may truly affect their spiritual beliefs, this statistical model is quite pertinent. It allows us to identify which of these elements are most crucial, offering insightful information to religious organizations, civic leaders, and anybody else curious in the varied spiritual landscape of society.

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	58.753	6.403		9.176	.000
	AGE	.351	.112	.364	3.134	.002
	Education	.782	.315	.238	2.484	.014
	Gender	-5.747	2.659	-.157	-2.161	.032
	MaritalStatus	-10.049	3.994	-.254	-2.516	.013
	Income	5.537E-005	.000	.057	.726	.469

a. Dependent Variable: Spirituality Scale

To verify the impact of different socio-economic factors such as age, gender, marital status, income and educational attainment on the spiritual belief system of individuals; multiple regression analysis has been done by taking the socio-economic variables as the predictors and spiritual belief system as the outcome variable. The above result table represents there is no significant relation between educational attainment, gender, marital status and income on the spiritual belief system of a person where as it is significantly influenced by age. More over the positive beta coefficient represents that the tendency of spiritual beliefs become more prominent with advancement of age. This may be due to increased awareness of mortality, need for support and comfort during life transition and a desire for meaning and purpose.

Regression Analysis showing relation between spirituality and life satisfaction

The statistical validation of the regression analysis is important contribution of spirituality to life satisfaction. The significance of spirituality for general well-being is emphasized, and it is suggested that fostering spiritual facets of life may be a beneficial route to increased contentment and happiness for both individuals and societies.

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	2093.403	1	2093.403	72.115	.000 ^b
Residual	6125.085	211	29.029		
Total	8218.488	212			

a. Dependent Variable: SWLS

b. Predictors: (Constant), Spirituality

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	11.129	1.539		7.234	.000
R S Scale	.172	.020	.505	8.492	.000

a. Dependent Variable: SWLS

In order to examine the potential influence of spiritual practices on the subjective well being of the individuals, regression analysis has been done by taking the score of the Spirituality scale as the independent variable and the score derived from the SWLS scale as the outcome. The result of the regression analysis revealed that the subjective well-being of the individuals is significantly influenced by their spiritual practices, and the positive beta coefficient shows a direct association between both the predictor and outcome variable.

Spirituality and Well-being are two sides of the same coin as per the results obtained. It is so because spirituality makes life for individuals of all generation more content and less aimless. When life gets resilient, things like prayer, meditation, or simply having faith can be a tremendous source of support and strength, enabling you to handle things better and recover more quickly.

CONCLUSION

Age is the main socioeconomic predictor of spiritual belief rather than education, gender, married status, or wealth, and spirituality has been demonstrated to have a favorable impact on subjective well-being. Although younger people are happier, both generations show comparable levels of spiritual engagement, indicating a larger need for well-being programs in society. Policies should promote mental health and a feeling of purpose for people of all ages, possibly through non-denominational wellness initiatives, given the favorable correlation between spirituality and life satisfaction. The aging population may benefit most from focused support for spiritual well-being because age has a greater impact on spiritual views than other socioeconomic factors. This study reveals the underlying human and social capital characteristics that have a substantial impact on economic performance, going beyond simple economic statistics. A fairer and more sustainable road to economic growth can be fostered by the government through resolving educational inequities, fostering inclusive growth, improving well-being, and utilizing the population's spiritual capital.

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