Relative Prosperity in Slovenia: A Study

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The Allardt's being-loving-having model (1976, 1990) is presented in the paper and three notions of the triad are defined in the following manner: being pertains to individual's quality of life measured by combining soft and firm indicators, loving means subjective prosperity, i.e., individual's satisfaction with the environment, institutions and soft subjective indicators and having refers to material prosperity with firm objective indicators. Prosperity is more than 'a state of success or wellbeing', it is an assemblage of material resources and non-material goals one can find somewhere between the extreme points of wealth and happiness (Marshall, 1977).

For the purpose of the study, the Allardt's prosperity model was verified in the field of economic prosperity for select 110 nations, with focus on Slovenia in order to predict its relative prosperity and crisis. A survey plan for the prosperity model was made and data from the Legatum Prosperity Index (2011) was obtained and canonical correlation analysis as a method for exploring the relationships between two multivariate sets of variables (vectors), all measured on the same individual, was selected. It was performed with the MANOVA (Multivariate Analysis of Variance) using statistical package SPSS 20. Program package SPSS 20 includes two programs for canonical correlation analysis, both are available with syntax SPSS MANOVA and SPSS CANCORR macro (Anderson, 2003; Ho, 2014).

Canonical correlation analysis was used for detecting and assessing the correlation between three pairs, namely being-having, loving-having and being-loving, that define the prosperity, i.e., canonical variates composed as linear combinations of initial variables, one from the first and one from the second set of variables. Graphical representation of canonical solution structures was performed for all three pairs for the construct being and loving. Consequently, 33 component comparison analysis was performed for Slovenia.

The study suggests for Slovenia negative expectations for the loving construct and below average expectations for the being construct, when compared to other 109 select nations. The approval of the government and confidence in the judicial system and financial institutions in Slovenia is relatively low, the only positive expectation is the confidence in electoral system, but Slovenians are also worried about their health prospects. In addition, the being construct for Slovenia is slightly below average, indicating dissatisfaction with economic development and below average satisfaction with water quality and environment, and life expectancy suggesting health system inefficiency.

The study further suggests that Slovenia faces numerous challenges regarding the economic prosperity of its citizens and may fall into even deeper crisis in the years to come without implementing serious structural reforms.

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