

*Newspaper article in*  
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*Title of newspaper article:*  
We should cherish our mental capital  
Economist Weehuizen: mental resiliency is an invisible resource for firms

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*Summary of the newspaper article:*

Rifka Weehuizen is interviewed about her recently finished PhD in economics, which deals with the economic significance of mental health. According to Weehuizen, employers and policy-makers are not sufficiently aware of the increased stress and high mental work pressure that is increasingly characteristic of jobs in the economy of today. The economy has changed in a qualitative sense. Technological development and outsourcing of work to low-income countries have led to a decrease of supply of relatively simple work. The result is that the average job in countries such as the Netherlands has become more complex and more demanding in terms of mental and emotional capabilities of people.

In a way, work has increasingly become mental topsport. The ability to function in a dynamic labor market and to keep standing in the midst of change and uncertainty is not self-evident. 'Employees and employers should realize that mental resilience is something that requires maintenance and investment. It is an invisible source of value, an intangible resource, which is increasingly important in the economy, but which is not sufficiently recognized as such.' Since there is a finite stock of mental resilience, Weehuizen proposes to see it as a form of capital: "mental capital."

Economists by and large find a "soft" factor such as this difficult to take into account in their models and theory. Weehuizen points out that among others psychologists have done a huge amount of empirical research on stress, performance and the role of factors related to mental resilience; thus there are sophisticated measures of it and it can be quantified. This is a "hard" topic, with a clear and very important financial dimension. Based on her research, Weehuizen estimated that the yearly costs of the loss of mental capital in the Netherlands are about 4% of GDP, about €20 billion.

Employers try to reduce the risks related to mental capital loss, for example by offering temporary contracts and "selection at the gate", trying to estimate the mental capital of a potential employee beforehand through elaborate psychological testing in the job application procedure. However, in practice it turns out that it is hard to predict who will psychologically fall out, how and when. Also, the approach of employers towards employees in fact is in itself a factor in increasing or decreasing the mental capital of employees.

Weehuizen thinks it is important to treat mental capital with more care, for human but also for economic reasons. In our economy, the human psyche is an important factor for further increase of labor productivity, she argues. We cannot afford massive loss of mental capital.