This paper reviews earlier results and presents new evidence linking trust and subjective well-being, based on data from several national and global surveys. Because several of the general explanations for subjective well-being examined here show large and significant linkages to both household income and various measures of the trust, it is possible to value trust in terms of the amount of income that would have the same life satisfaction effect as a given change in several different measures of trust. The key measures of trust studied include general social trust, trust in management and co-workers, trust in neighbours, and trust in police. Some of the trust data from national surveys and the Gallup World Poll involve respondents estimating the chances that a lost wallet would be returned to them if found by different individuals, including neighbours, police and strangers.

The empirical linkages between various measures of trust and subjective well-being are so large as to turn attention to the factors which contribute to the building, maintenance and destruction of trust. The paper uses data from several large recent Canadian surveys to analyze some personal and neighbourhood characteristics, including education, migration history and mobility that underlie the substantial differences in trust levels among individuals.