Abstract
This paper aims to identify the factors that explain the level of job satisfaction reported by employees in Spain, paying special attention to the differences observed in immigrants. Estimates of an ordered probit model based on a pooling of data from ECVT (1999-2004), show that, after controlling for the characteristics of jobs, there are no differences in satisfaction between the native and immigrant populations. Further analysis indicates that this is due to the inclusion as regressors of wagerelated variables, the mismatch in working hours, the contents of the task, the future perspectives and the mismatch in training.

Keywords
Job satisfaction, subjective well-being, immigration, microeconometrics.