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Background: We used British national survey data to test specific hypotheses that mood instability 1) is associated with psychosis and individual psychotic phenomena, 2) predicts the later emergence of auditory hallucinations and paranoid ideation, and 3) mediates the link between child sexual abuse and psychosis.

Methods: We analysed data from the 2000 and 2007 UK national surveys of psychiatric morbidity (N=8580 and 7403 respectively). The 2000 survey included an 18-month follow-up of a subsample (N=2406). Mood instability was assessed from the Structured Clinical Interview for DSM-IV Axis II (SCID-II) questionnaire. Our dependent variables comprised auditory hallucinations, paranoid ideation, the presence of psychosis overall, and a 15-item paranoia scale

Results: Mood Instability was strongly associated in cross-sectional analyses with psychosis (2000 OR: 7.5; 95 % CI: 4.1-13.8; 2007: OR 21.4; CI 9.7-41.2), paranoid ideation (2000: OR: 4.7; CI 4.1-5.4; 2007: OR 5.7; CI 4.9-6.7), auditory hallucinations (2000: OR: 3.4; CI 2.6-4.4; 2007: OR 3.5; CI 2.7-4.7) and paranoia total score (2000: Coefficient: 3.6; CI 3.3-3.9), remaining so after adjustment for *current* mood state. Baseline mood instability significantly predicted 18-month inceptions of paranoid ideation (OR: 2.3; CI 1.6-3.3) and of auditory hallucinations (OR: 2.6; CI 1.5-4.4). Finally it mediated a third of the total association of child sexual abuse with psychosis and persecutory ideation, and a quarter of that with auditory hallucinations.

Conclusions: Mood instability is a prominent feature of psychotic experience, and may have a role in its genesis. Targeting mood instability could lead to innovative treatments for psychosis.