

BEYOND GDP: Potential Contributions

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Revisions Recommended by Commission on Economic Measurement and Social Progress

The Commission headed by Amartya Sen, Joseph Stiglitz and Jean-Paul Fitoussi submitted a report in 2009 calling for broadening the measurement of GDP to include well being and sustainability to existing measures focusing on production.

Kuznets's focused on planning using national accounts modelling, and it is still important.

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Extensions Recommended by Commission

- Change Focus from Production to Well-being**
- Use Household Perspective**
- Add Distribution and Inequality**
- Develop a "Dashboard" Approach**
- Include Sustainability and Environment**
- Address for Non-Market Activities (Especially non-remunerated activities)**
- Consider Subjective Measures (Well-being)**

My Take

- **Use a Dashboard with several measures, including Production-based GDP**
- **Industry**
- **Government**
- **Knowledge creating Organizations –Schools, Polytechnics, Colleges and Universities**
- **Address non-pecuniary activities – including all aspects of work undertaken by households and inhabitants activities in isolated and vulnerable areas, including the environment**
- **Like the UN's quintuple helix, trace and track all activities that show performance and that should be performed for sustainability (17 SDGs).**