Valuing What Counts

Framework to progress beyond Gross Domestic Product (GDP) Policy Brief No. 4 (May 2023)

https://www.un.org/en/commonagenda/policy-briefs. Why do we need to go beyond GDP and why now?

- We need a new policy paradigm and metrics to tackle today's challenges and secure our future:
 Crises: climate change, environment, pandemic, conflict, inequalities - GDP alone is not enough
 - Assess progress from environmental, social, digital, distributional and vulnerability aspects
 - Go beyond income, beyond today, beyond averages
 - Put people and the planet at the centre, be guided by balanced metrics, harness data revolution and new technologies

Mandate/ Background

Our Common Agenda report called for action to "urgently find measures of progress that complement GDP"

CEB deliberated on the topic of progress beyond GDP in November 2021 and tasked HLCP to develop a United Nations system-wide contribution on Beyond GDP SDG 17 Target 19: "develop measurements of progress on sustainable development that complement gross domestic product"

LEAVING NO ONE BEHIND

SUSTAINABLE AND JUST FUTURE



Links to SDGs

| SDGs | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
|--|---|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|
| Respect for life and the planet | | | | | | | | | | | | | | | | | |
| From vulnerability to resilience | | | | | | | | | | | | | | | | | |
| Participatory governance and stronger institutions | | | | | | | | | | | | | | | | | |
| Innovative and ethical economies | | | | | | | | | | | | | | | | | |
| Wellbeing and agency | | | | | | | | | | | | | | | | | |
| Reduced inequalities and greater solidarity | | | | | | | | | | | | | | | | | |

Links to Our Common Agenda





Criteria for assessing Beyond GDP metrics

- Country-owned.
- Comparable across time and countries, wellestablished and trusted.
- Universally applicable.
- Able to convey strong and clear messages that are actionable and intuitive.
- Iterative and dynamic, based on what exists, while allowing for the addition of new indicators, as relevant.

Next steps/ recommendations:

- Confirm political commitment to develop a conceptual framework to 'value what counts' anchored in the 2030 Agenda.
- Convene an independent high-level expert group to develop a value dashboard of a limited number of key indicators (not more than 10-20).
- Provide resources for and strengthen statistical capacity-building and data collection, in particular, at the national level.

Thank you!

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