



# Beyond GDP Sprint



**Richard Heys (ONS) & Erich Strassner (BEA)**



---

**2 February 2022**

**UN Network of Economic Statisticians**

# Detailed Aims

The detailed aims of the sprint will be to

- Scope what work is being done in this domain internationally,
- Identify best practice,
- Identify generally agreed areas of high priority for research,
- Where possible, agree on common frameworks,
- Identify specific, contained research areas for which internationally co-ordinated work through this sprint would produce substantial additional value

# Sprint Design: Five Sessions

1. **Modern Capital:** Intangible capitals (training), human capital, natural capitals, etc.
- 2&3. **Distributional Accounts:** SNA update issues, environment, wellbeing (Fitoussi, Stiglitz and Durand report)
4. **Population, Society, and Wellbeing:** Socio-demographic disaggregation of national accounts, vulnerability index, HDI index  
UN SG Beyond GDP initiative
5. **Synthesis and Next Steps**

# Modern Capitals

**Invited Speakers:** Carol Corrado / Dan Sichel

Bram Edens / Carl Obst / Mark de Haan (tbc)

*‘What does capital look like in the modern economy, and how should we measure modern capital and its flows of benefits?’*

The session will close with discussion on possible next steps and a way forward on a unified approach to the measurement of capitals

# Distributional Account

- Part 1: Distributional Initiatives within the Core SNA research agenda
  - Income, Consumption, and Wealth
  - Aim to share examples, strategies, and best practices from ongoing
  - Level set on current initiatives to establish baseline for Part 2 session
- Part 2: Distributional & Other Wellbeing Initiatives beyond Core SNA agenda
  - Move beyond the core SNA toward the frontier
  - Aim to learn about research and other initiatives on broader wellbeing agenda—  
E.g., Stiglitz, Sen, Fitoussi as well as Distributional National Accounts linked to other domains
- Plus: Closing discussion on way forward

# Population, Society, and Wellbeing

## 1. National Transfer Accounts Population Division, UN DESA

How population growth and changing population age structure influence economic growth, gender and generational equity, public finances, and other important features of the macro-economy– the generational economy by disaggregating national accounts by socio-demographic characteristics

## 2. Human Development Index - UNDP

How to emphasize that people and their capabilities are the ultimate criteria for assessing the development of a country, not economic growth alone?

## 3. Vulnerability Index for sustainable development for Small Island Developing States (SIDS) - UNCTAD

How to recognize the socio-economic and environmental vulnerabilities of SIDS for inclusive growth and sustainable development?

## 4. United Nations Secretary General on Beyond GDP as part of the “Our Common Agenda” - UN Secretariat, UNSD, UNDP, and UNCTAD

How to secure a world where everyone can thrive in peace, dignity and equality on a healthy planet?

# Dates

Thursday 10<sup>th</sup> March

Thursday 24<sup>th</sup> March

Tuesday 5<sup>th</sup> April (tbc)

Thursday 21<sup>st</sup> April

Thursday 5<sup>th</sup> May

# Next Steps

- 1. Establish a steering group to organize sessions:**  
Looking for members active in this area or have an interest to be active in this area
- 2. Invitation Letter for Beyond GDP Sprint forthcoming from UNSD to NSIs and CBs**



# Any Questions?

# High level Sprint objectives

*“What we measure affects what we do. If we have the wrong metrics, we will strive for the wrong things.”*

*(Stiglitz, Fitoussi & Sen 2010)*

While the Stiglitz Report set the dimensions of the global debate around ‘Beyond GDP’, it was not prescriptive of specific approaches or measurement. Since then, many approaches, frameworks, and specific measures have been put forward.

The sprint’s objective is to review the potential to agree an extended framework for measuring all aspects of economic activity, in a way which is compatible with GDP / national accounts, but captures key elements excluded from that measure.

# Agreeing the Scope

“Guide-rails” / Out-of-scope

GDP / National Accounts  
/ National Balance Sheet –  
measures of the market  
economy

- Aspects of Economic activity  
beyond the market economy –
- Expanded Aggregates of  
Economic Welfare
  - Intangible Capital
  - Natural Capital
  - Human Capital, Labour  
Accounts, & Demographic  
labour data
  - Distributional Accounts
  - Fintech and financial  
accessibility

Sustainable Development  
Goals – metrics covering  
the full range of social  
environmental, and  
economic factors