

# Mismeasuring Our Lives Why Gdp Doesn T Add Up

**People, Power, and Profits: Progressive Capitalism for an Age of Discontent** Joseph E. Stiglitz. 2019-04-23 A Nobel prize winner challenges us to throw off the free market fundamentalists and reclaim our economy. We all have the sense that the American economy—and its government—tilts toward big business, but as Joseph E. Stiglitz explains in his new book, *People, Power, and Profits*, the situation is dire. A few corporations have come to dominate entire sectors of the economy, contributing to skyrocketing inequality and slow growth. This is how the financial industry has managed to write its own regulations, tech companies have accumulated reams of personal data with little oversight, and our government has negotiated trade deals that fail to represent the best interests of workers. Too many have made their wealth through exploitation of others rather than through wealth creation. If something isn't done, new technologies may make matters worse, increasing inequality and unemployment. Stiglitz identifies the true sources of wealth and of increases in standards of living, based on learning, advances in science and technology, and the rule of law. He shows that the assault on the judiciary, universities, and the media undermines the very institutions that have long been the foundation of America's economic might and its democracy. Helpless though we may feel today, we are far from powerless. In fact, the economic solutions are often quite clear. We need to exploit the benefits of markets while taming their excesses, making sure that markets work for us—the U.S. citizens—and not the other way around. If enough citizens rally behind the agenda for change outlined in this book, it may not be too late to create a

progressive capitalism that will recreate a shared prosperity. Stiglitz shows how a middle-class life can once again be attainable by all. An authoritative account of the predictable dangers of free market fundamentalism and the foundations of progressive capitalism, *People, Power, and Profits* shows us an America in crisis, but also lights a path through this challenging time.

**Building a Sustainable and Desirable Economy-in-Society-**

**in-Nature** Peter Victor, Robert Costanza, Gar Alperovitz, Herman Daly, Joshua Farley, Carol Franco, Tim Jackson, Ida

Kubiszewski, Juliet Schor. 2013-12-03 The world has changed dramatically. We no longer live in a world relatively empty of humans and their artifacts. We now live in the “Anthropocene,” era in a full world where humans are dramatically altering our ecological life-support system. Our traditional economic concepts and models were developed in an empty world. If we are to create sustainable prosperity, if we seek “improved human well-being and social equity, while significantly reducing environmental risks and ecological scarcities,” we are going to need a new vision of the economy and its relationship to the rest of the world that is better adapted to the new conditions we face. We are going to need an economics that respects planetary boundaries, that recognizes the dependence of human well-being on social relations and fairness, and that recognizes that the ultimate goal is real, sustainable human well-being, not merely growth of material consumption. This new economics recognizes that the economy is embedded in a society and culture that are themselves embedded in an ecological life-support system, and that the economy cannot grow forever on this finite planet. In this report, we discuss the need to focus more directly on the goal of sustainable human well-being rather than merely GDP growth. This includes protecting and restoring nature, achieving social and intergenerational fairness (including poverty alleviation), stabilizing population, and recognizing the significant nonmarket

contributions to human well-being from natural and social capital. To do this, we need to develop better measures of progress that go well beyond GDP and begin to measure human well-being and its sustainability more directly.

**Measuring What Counts** Joseph E. Stiglitz. 2019-11-19 A bold agenda for a better way to assess societal well-being, by three of the world's leading economists and statisticians If we want to put people first, we have to know what matters to them, what improves their well-being, and how we can supply more of whatever that is. —Joseph E. Stiglitz In 2009, a group of economists led by Nobel laureate Joseph E. Stiglitz, French economist Jean-Paul Fitoussi, and Nobel laureate Amartya Sen issued a report challenging gross domestic product (GDP) as a measure of progress and well-being. Published as *Mismeasuring Our Lives* by The New Press, the book sparked a global conversation about GDP and a major movement among scholars, policy makers, and activists to change the way we measure our economies. Now, in *Measuring What Counts*, Stiglitz, Fitoussi, and Martine Durand—summarizing the deliberations of a panel of experts on the measurement of economic performance and social progress hosted at the OECD, the international organization incorporating the most economically advanced countries—propose a new, beyond GDP agenda. This book provides an accessible overview of the last decade's global movement, sparked by the original critique of GDP, and proposes a new dashboard of metrics to assess a society's health, including measures of inequality and economic vulnerability, whether growth is environmentally sustainable, and how people feel about their lives. Essential reading for our time, it also serves as a guide for policy makers and others on how to use these new tools to fundamentally change the way we measure our lives—and to plot a radically new path forward.

**Crisis in the Eurozone** Costas Lapavistas. 2012-09-11 First, there was the credit crunch, and governments around the world

stepped in to bail out the banks. The sequel to that debacle is the sovereign debt crisis, which has hit the eurozone hard. The hour has come to pay the piper, and ordinary citizens across Europe are growing to realize that socialism for the wealthy means punching a few new holes in their already-tightened belts. Building on his work as a leading member of the renowned Research on Money and Finance group, Costas Lapavistas argues that European austerity is counterproductive. Cutbacks in public spending will mean a longer, deeper recession, worsen the burden of debt, further imperil banks, and may soon spell the end of monetary union itself. Crisis in the Eurozone charts a cautious path between political economy and radical economics to envisage a restructuring reliant on the forces of organized labour and civil society. The clear-headed rationalism at the heart of this book conveys a controversial message, unwelcome in many quarters but soon to be echoed across the continent: impoverished states have to quit the euro and cut their losses or worse hardship will ensue.

*The Ecology of Law* Fritjof Capra, Ugo Mattei. 2015-10-05 Winner, IBPA Benjamin Franklin Award in Politics/Current Events: A systems theorist and a legal scholar present a new paradigm for protecting our planet. This is the first book to trace the fascinating parallel history of law and science from antiquity to modern times, showing how the two disciplines have always influenced each other—until recently. In the past few decades, science has shifted from seeing the natural world as a kind of cosmic machine best understood by analyzing each cog and sprocket to a systems perspective that views the world as a vast network of fluid communities and studies their dynamic interactions. The concept of ecology exemplifies this approach. But law is stuck in the old mechanistic paradigm: The world is simply a collection of discrete parts, and ownership of these parts is an individual right, protected by the state. Fritjof Capra, physicist, systems theorist, and bestselling author of *The Tao of*

Physics, and distinguished legal scholar Ugo Mattei show that this obsolete worldview has led to overconsumption, pollution, and a general disregard on the part of the powerful for the common good. Capra and Mattei outline the basic concepts and structures of a legal order consistent with the ecological principles that sustain life on Earth that better addresses many of the economic and social crises we face today. This is a visionary reconceptualization of the very foundations of the Western legal system, a kind of Copernican revolution in the law, with profound implications for the future of our planet. “Thoughtful . . . The authors propose a philosophy and jurisprudence that is deeply radical—upending centuries of Western tradition and culture—but possibly crucial to solving looming environmental problems.”  
—Publishers Weekly

*Inequality and Growth: Patterns and Policy* Kaushik Basu, Joseph E. Stiglitz. 2016-11-16 It was a part of the wisdom of mainstream economics that in the early stages of development inequality would rise but as growth persisted, it would, eventually, decline. Early evidence seemed to suggest that this pattern would be borne out. But, as time passed and growth persisted, inequality continued to grow, casting doubt on the received wisdom. The aim of this two-volume book is to analyze the current state of global and regional inequality, dissect the phenomenal increase in inequality that we have seen occur in recent times, and better understand the complex relationship between inequality and development. The political instability and conflict that we see around the world, arguably, has connection to economic deprivation of large segments of society and the perception of marginalization. This two-volume work acquires a special significance in the light of these developments.

**Mismeasuring Our Lives** Commission on the Measurement of Economic Performance and Social Progress (France), Joseph E. Stiglitz, Amartya Sen, Jean-Paul Fitoussi. 2010 A major, timely new report on why GDP is a deeply flawed indicator of economic

performance and social progress-and how to develop better indicators of societal well-being-by the renowned Nobel Prize-winning economists

**The Imperatives of Sustainable Development** Erling

Holden, Kristin Linnerud, David Banister, Valeria Jana

Schwanitz, August Wierling. 2017-09-05 Thirty years ago, the UN

report *Our Common Future* placed sustainable development firmly on the international agenda. *The Imperatives of*

*Sustainable Development* takes the ethical foundations of *Our*

*Common Future* and builds a model that emphasizes three equally important moral imperatives – satisfying human needs, ensuring

social justice, and respecting environmental limits. This model

suggests sustainability themes and assigns thresholds to them,

thereby defining the space within which sustainable development

can be achieved. The authors accept that there is no single

pathway to the sustainable development space. Different

countries face different challenges and must follow different

pathways. This perspective is applied to all countries to

determine whether the thresholds of the sustainability themes

selected have been met, now and in the past. The authors build on

the extensive literature on needs, equity, justice, environmental

science, ecology, and economics, and show how the three moral

imperatives can guide policymaking. *The Imperatives of*

*Sustainable Development* synthesizes past reasoning, summarizes

the present debate, and provides a clear direction for future

thinking. This book will be essential reading for everyone

interested in the future of sustainable development and in the

complex environmental and social issues involved.

**What Really Counts** Ronald Colman. 2022-04-12 Politicians and

economists fixate on “growing the economy”—measured by a

country’s gross domestic product. But this yardstick counts

harmful activities such as greenhouse gas emissions, plastic

waste, and cigarette sales as gains, and it ignores environmental

protection, voluntary community work, and other benefits. What

we measure is a choice, and what is and isn't counted determines what sorts of policies are enacted. How can we shift the focus to well-being and quality of life? *What Really Counts* is an essential, firsthand story of the promise and challenges of accounting for social, economic, and environmental benefits and costs. Ronald Colman recounts two decades of working with three governments to adopt measures that more accurately and comprehensively assess true progress. Chronicling his path from Nova Scotia to New Zealand to Bhutan, Colman details the challenge of devising meaningful metrics, the effort to lay the foundations of a new economic system, and the obstacles that stand in the way. Reflecting on successes and failures, he considers how to shift policy priorities from a narrow economic-growth agenda toward a future built on sustainability and equity. Colman has taken the critique of GDP outside the academy and attempted to realize an alternative. The lessons he offers in *What Really Counts* are vital for anyone interested in how we can measure what matters—and how better measures can help build a better world.

*Mismeasuring our lives : why GDP doesn't add up : the report by the Commission on the Measurement of Economic Performance and Social Progress* .2010

### **Gross Domestic Problem** Doctor Lorenzo

Fioramonti.2013-01-17 Gross domestic product is arguably the best-known statistic in the contemporary world, and certainly amongst the most powerful. It drives government policy and sets priorities in a variety of vital social fields - from schooling to healthcare. Yet for perhaps the first time since it was invented in the 1930s, this popular icon of economic growth has come to be regarded by a wide range of people as a 'problem'. After all, does our quality of life really improve when our economy grows 2 or 3 per cent? Can we continue to sacrifice the environment to safeguard a vision of the world based on the illusion of infinite economic growth? Lorenzo Fioramonti takes apart the 'content' of GDP - what it measures, what it doesn't and why - and reveals the

powerful political interests that have allowed it to dominate today's economies. In doing so, he demonstrates just how little relevance GDP has to moral principles such as equity, social justice and redistribution, and shows that an alternative is possible, as evinced by the 'de-growth' movement and initiatives such as transition towns. A startling insight into the politics of a number that has come to dominate our everyday lives.

[All the Devils Are Here](#) Bethany McLean, Joe Nocera. 2011-08-30  
Hell is empty, and all the devils are here. -Shakespeare, The Tempest  
As soon as the financial crisis erupted, the finger-pointing began. Should the blame fall on Wall Street, Main Street, or Pennsylvania Avenue? On greedy traders, misguided regulators, sleazy subprime companies, cowardly legislators, or clueless home buyers? According to Bethany McLean and Joe Nocera, two of America's most acclaimed business journalists, the real answer is all of the above-and more. Many devils helped bring hell to the economy. And the full story, in all of its complexity and detail, is like the legend of the blind men and the elephant. Almost everyone has missed the big picture. Almost no one has put all the pieces together. *All the Devils Are Here* goes back several decades to weave the hidden history of the financial crisis in a way no previous book has done. It explores the motivations of everyone from famous CEOs, cabinet secretaries, and politicians to anonymous lenders, borrowers, analysts, and Wall Street traders. It delves into the powerful American mythology of homeownership. And it proves that the crisis ultimately wasn't about finance at all; it was about human nature. Among the devils you'll meet in vivid detail: • Angelo Mozilo, the CEO of Countrywide, who dreamed of spreading homeownership to the masses, only to succumb to the peer pressure-and the outsized profits-of the sleaziest subprime lending. • Roland Arnall, a respected philanthropist and diplomat, who made his fortune building Ameriquest, a subprime lending empire that relied on blatantly deceptive lending practices. • Hank



Greenberg, who built AIG into a Rube Goldberg contraption with an undeserved triple-A rating, and who ran it so tightly that he was the only one who knew where all the bodies were buried. • Stan O'Neal of Merrill Lynch, aloof and suspicious, who suffered from Goldman envy and drove a proud old firm into the ground by promoting cronies and pushing out his smartest lieutenants. • Lloyd Blankfein, who helped turn Goldman Sachs from a culture that famously put clients first to one that made clients secondary to its own bottom line. • Franklin Raines of Fannie Mae, who (like his predecessors) bullied regulators into submission and let his firm drift away from its original, noble mission. • Brian Clarkson of Moody's, who aggressively pushed to increase his rating agency's market share and stock price, at the cost of its integrity. • Alan Greenspan, the legendary maestro of the Federal Reserve, who ignored the evidence of a growing housing bubble and turned a blind eye to the lending practices that ultimately brought down Wall Street-and inflicted enormous pain on the country. Just as McLean's *The Smartest Guys in the Room* was hailed as the best Enron book on a crowded shelf, so will *All the Devils Are Here* be remembered for finally making sense of the meltdown and its consequences.

**The Stiglitz Report** Joseph E. Stiglitz, United Nations. 2010 The fact that the global economy is broken may be widely accepted, but what precisely needs to be fixed has become the subject of enormous controversy. In 2008, the President of the United Nations General Assembly convened an international panel, chaired by Nobel Prize-winning economist Joseph Stiglitz and including 20 leading experts on the international monetary system, to address this crucial issue. This report controversially establishes a bold agenda for policy change, both broad in scope and profound in its ambitions.

**For Good Measure Advancing Research on Well-being Metrics Beyond GDP** OECD. 2018-11-27 The 2009 Commission on the Measurement of Economic Performance and Social

Progress (“Stiglitz-Sen-Fitoussi” Commission) concluded that we should move away from over-reliance on GDP when assessing a country’s health, towards a broader dashboard of indicators...

**GDP** Diane Coyle.2015-09-22 How GDP came to rule our lives—and why it needs to change Why did the size of the U.S. economy increase by 3 percent on one day in mid-2013—or Ghana's balloon by 60 percent overnight in 2010? Why did the U.K. financial industry show its fastest expansion ever at the end of 2008—just as the world’s financial system went into meltdown? And why was Greece’s chief statistician charged with treason in 2013 for apparently doing nothing more than trying to accurately report the size of his country’s economy? The answers to all these questions lie in the way we define and measure national economies around the world: Gross Domestic Product. This entertaining and informative book tells the story of GDP, making sense of a statistic that appears constantly in the news, business, and politics, and that seems to rule our lives—but that hardly anyone actually understands. Diane Coyle traces the history of this artificial, abstract, complex, but exceedingly important statistic from its eighteenth- and nineteenth-century precursors through its invention in the 1940s and its postwar golden age, and then through the Great Crash up to today. The reader learns why this standard measure of the size of a country’s economy was invented, how it has changed over the decades, and what its strengths and weaknesses are. The book explains why even small changes in GDP can decide elections, influence major political decisions, and determine whether countries can keep borrowing or be thrown into recession. The book ends by making the case that GDP was a good measure for the twentieth century but is increasingly inappropriate for a twenty-first-century economy driven by innovation, services, and intangible goods.

*Beyond GDP* Joseph E. Stiglitz, Jean-Paul Fitoussi, Martine Durand.2018 GDP can’t tell us everything we need to know about economic performance and social progress, even if it is the most

well-known and most used economic indicator. This volume shows that over-reliance on GDP as the yardstick of economic performance misled policy makers who did not see the 2008 crisis coming and did not adequately assess its economic and social consequences. The co-chairs of the OECD-hosted High Level Expert Group on the measurement of Economic Performance and Social Progress, Joseph E. Stiglitz, Jean-Paul Fitoussi and Martine Durand, argue that we need to develop dashboards of what really matters: who is benefitting from growth, whether that growth is environmentally sustainable, how people feel about their lives, what factors contribute to an individual's or a country's success. Doing this will help policy makers make the right choices for their people, their countries and the world.

*Mismeasuring Our Lives* Senior Fellow Joseph E Stiglitz, Master Amartya Sen, Professor of Economics Institut D'Etude Politique de Paris Secretary General Jean-Paul Fitoussi. 2011-12-01 In February of 2008, amid the looming global financial crisis, President Nicolas Sarkozy of France asked Nobel Prize-winning economists Joseph Stiglitz and Amartya Sen, along with the distinguished French economist Jean Paul Fitoussi, to establish a commission of leading economists to study whether Gross Domestic Product (GDP)--the most widely used measure of economic activity--is a reliable indicator of economic and social progress. The Commission was given the further task of laying out an agenda for developing better measures. *Mismeasuring Our Lives* is the result of this major intellectual effort, one with pressing relevance for anyone engaged in assessing how and whether our economy is serving the needs of our society. The authors offer a sweeping assessment of the limits of GDP as a measurement of the well-being of societies--considering, for example, how GDP overlooks economic inequality (with the result that most people can be worse off even though average income is increasing); and does not factor environmental impacts into economic decisions. In place of GDP, *Mismeasuring Our Lives*

introduces a bold new array of concepts, from sustainable measures of economic welfare, to measures of savings and wealth, to a green GDP. At a time when policymakers worldwide are grappling with unprecedented global financial and environmental issues, here is an essential guide to measuring the things that matter.

*Beyond Growth* Herman E. Daly. 2014-09-30 Daly is turning economics inside out by putting the earth and its diminishing natural resources at the center of the field . . . a kind of reverse Copernican revolution in economics. --Utne Reader Considered by most to be the dean of ecological economics, Herman E. Daly elegantly topples many shibboleths in *Beyond Growth*. Daly challenges the conventional notion that growth is always good, and he bucks environmentalist orthodoxy, arguing that the current focus on 'sustainable development' is misguided and that the phrase itself has become meaningless. --Mother Jones In *Beyond Growth*, . . . [Daly] derides the concept of 'sustainable growth' as an oxymoron. . . . Calling Mr. Daly 'an unsung hero,' Robert Goodland, the World Bank's top environmental adviser, says, 'He has been a voice crying in the wilderness.' --G. Pascal Zachary, *The Wall Street Journal* A new book by that most far-seeing and heretical of economists, Herman Daly. For 25 years now, Daly has been thinking through a new economics that accounts for the wealth of nature, the value of community and the necessity for morality. --Donella H. Meadows, *Los Angeles Times* For clarity of vision and ecological wisdom Herman Daly has no peer among contemporary economists. . . . *Beyond Growth* is essential reading. --David W. Orr, *Oberlin College* There is no more basic ethical question than the one Herman Daly is asking. - -Hal Kahn, *The San Jose Mercury News* Daly's critiques of economic orthodoxy . . . deliver a powerful and much-needed jolt to conventional thinking. --Karen Pennar, *Business Week* Named one of a hundred visionaries who could change your life by the *Utne Reader*, Herman Daly is the recipient of many awards,

including a Grawemeyer Award, the Heineken Prize for environmental science, and the Alternative Nobel Prize, the Right Livelihood Award. He is professor at the University of Maryland's School of Public Affairs, and coauthor with John Cobb, Jr., of *For the Common Good*.

*For Good Measure* Joseph E. Stiglitz, Jean-Paul Fitoussi, Martine Durand. 2019 In the first book of its kind, leading economists from around the world, including Thomas Piketty, Emmanuel Saez, Elizabeth Beasley, Jacob Hacker, Francois Bourguignon, Nora Lustig, Alan B. Krueger, and Joseph E. Stiglitz, describe a range of fascinating metrics - from economic insecurity and environmental sustainability to inequality of opportunity and levels of trust and resilience - that can be used to supplement the simplistic measure of gross domestic product, providing a far more nuanced and accurate account of societal health and well-being.

*The Darwin Economy* Robert H. Frank. 2012-09-16 Argues that ecologist Charles Darwin's understanding of competition describes economic reality far more accurately than economist Adam Smith's theories ever did.

**Well-being for Public Policy** Ed Diener, Richard Lucas, John F. Helliwell, Ulrich Schimmack. 2009 The authors explain why subjective indicators of well-being are needed, showing how these can offer useful input and giving examples of policy uses of well-being measures. They also describe the validity of the subjective well-being measures as well as potential problems, then delve into objections to their use for policy purposes.

**Monitoring Global Poverty** World Bank. 2016-11-28 In 2013, the World Bank Group announced two goals that would guide its operations worldwide. First is the eradication of chronic extreme poverty bringing the number of extremely poor people, defined as those living on less than 1.25 purchasing power parity (PPP) "adjusted dollars a day, to less than 3 percent of the world's population by 2030. The second is the boosting of shared

prosperity, defined as promoting the growth of per capita real income of the poorest 40 percent of the population in each country. In 2015, United Nations member nations agreed in New York to a set of post-2015 Sustainable Development Goals (SDGs), the first and foremost of which is the eradication of extreme poverty everywhere, in all its forms. Both the language and the spirit of the SDG objective reflect the growing acceptance of the idea that poverty is a multidimensional concept that reflects multiple deprivations in various aspects of well-being. That said, there is much less agreement on the best ways in which those deprivations should be measured, and on whether or how information on them should be aggregated. Monitoring Global Poverty: Report of the Commission on Global Poverty advises the World Bank on the measurement and monitoring of global poverty in two areas: What should be the interpretation of the definition of extreme poverty, set in 2015 in PPP-adjusted dollars a day per person? What choices should the Bank make regarding complementary monetary and nonmonetary poverty measures to be tracked and made available to policy makers? The World Bank plays an important role in shaping the global debate on combating poverty, and the indicators and data that the Bank collates and makes available shape opinion and actual policies in client countries, and, to a certain extent, in all countries. How we answer the above questions can therefore have a major influence on the global economy.

Measuring What Counts Joseph E. Stiglitz, Jean-Paul Fitoussi, Martine Durand. 2019 In 2009, a group of economists issued a report challenging gross domestic product (GDP) as a measure of progress and well-being. Now, in Measuring What Counts they - propose a new, 'beyond GDP' agenda. This book provides an accessible overview of the last decade's global movement, sparked by the original critique of GDP, and proposes a new 'dashboard' of metrics to assess a society's health, including measures of inequality and economic vulnerability,

whether growth is environmentally sustainable, and how people feel about their lives.

*The Age of Sustainable Development* Jeffrey D. Sachs.2015-03-03  
Jeffrey D. Sachs is one of the world's most perceptive and original analysts of global development. In this major new work he presents a compelling and practical framework for how global citizens can use a holistic way forward to address the seemingly intractable worldwide problems of persistent extreme poverty, environmental degradation, and political-economic injustice: sustainable development. Sachs offers readers, students, activists, environmentalists, and policy makers the tools, metrics, and practical pathways they need to achieve Sustainable Development Goals. Far more than a rhetorical exercise, this book is designed to inform, inspire, and spur action. Based on Sachs's twelve years as director of the Earth Institute at Columbia University, his thirteen years advising the United Nations secretary-general on the Millennium Development Goals, and his recent presentation of these ideas in a popular online course, *The Age of Sustainable Development* is a landmark publication and clarion call for all who care about our planet and global justice. Visit

<http://cup.columbia.edu/extras/supplement/sachs-9780231173148> for additional teaching materials for students and instructors, including chapter summaries, key concepts, problem sets, and slides.

**Naked Economics: Undressing the Dismal Science (Fully Revised and Updated)** Charles Wheelan.2010-04-19 Seeks to provide an engaging and comprehensive primer to economics that explains key concepts without technical jargon and using common-sense examples.

*Law and Macroeconomics* Yair Listokin.2019-03-11 After 2008, private-sector spending took a decade to recover. Yair Listokin thinks we can respond more quickly to the next meltdown by reviving and refashioning a policy approach, used in the New

Deal, to harness law's ability to function as a macroeconomic tool, stimulating or relieving demand as required under certain crisis conditions.

**Mismeasuring Our Lives** Jean-Paul Fitouss, Amartya Kumar Sen, Joseph E. Stiglitz. 2011 In February of 2008, amid the looming global financial crisis, President Nicolas Sarkozy of France asked Nobel Prize-winning economists Joseph Stiglitz and Amartya Sen, along with the distinguished French economist Jean Paul Fitoussi, to establish a commission of leading economists to study whether Gross Domestic Product (GDP) - the most widely used measure of economic activity - is a reliable indicator of economic and social progress. The Commission was given the further task of laying out an agenda for developing better measures. *Mismeasuring Our Lives* is the result of this major intellectual effort, one with pressing relevance for anyone engaged in assessing how and whether our economy is serving the needs of our society. The authors offer a sweeping assessment of the limits of GDP as a measurement of the well-being of societies - considering, for example, how GDP overlooks economic inequality (with the result that most people can be worse off even though average income is increasing); and does not factor environmental impacts into economic decisions. In place of GDP, *Mismeasuring Our Lives* introduces a bold new array of concepts, from sustainable measures of economic welfare, to measures of savings and wealth, to a "green GDP." At a time when policymakers worldwide are grappling with unprecedented global financial and environmental issues, here is an essential guide to measuring the things that matter.

**The Growth Delusion** David Pilling. 2018-01-30 A provocative critique of the pieties and fallacies of our obsession with economic growth We live in a society in which a priesthood of economists, wielding impenetrable mathematical formulas, set the framework for public debate. Ultimately, it is the perceived health of the economy which determines how much we can spend



on our schools, highways, and defense; economists decide how much unemployment is acceptable and whether it is right to print money or bail out profligate banks. The backlash we are currently witnessing suggests that people are turning against the experts and their faulty understanding of our lives. Despite decades of steady economic growth, many citizens feel more pessimistic than ever, and are voting for candidates who voice undisguised contempt for the technocratic elite. For too long, economics has relied on a language which fails to resonate with people's actual experience, and we are now living with the consequences. In this powerful, incisive book, David Pilling reveals the hidden biases of economic orthodoxy and explores the alternatives to GDP, from measures of wealth, equality, and sustainability to measures of subjective wellbeing. Authoritative, provocative, and eye-opening, *The Growth Delusion* offers witty and unexpected insights into how our society can respond to the needs of real people instead of pursuing growth at any cost.

**The Next Convergence** Michael Spence. 2011-05-10 A Washington Post Notable Nonfiction Book for 2011 With the British Industrial Revolution, part of the world's population started to experience extraordinary economic growth—leading to enormous gaps in wealth and living standards between the industrialized West and the rest of the world. This pattern of divergence reversed after World War II, and now we are midway through a century of high and accelerating growth in the developing world and a new convergence with the advanced countries—a trend that is set to reshape the world. Michael Spence, winner of the Nobel Prize in Economic Sciences, explains what happened to cause this dramatic shift in the prospects of the five billion people who live in developing countries. The growth rates are extraordinary, and continuing them presents unprecedented challenges in governance, international coordination, and ecological sustainability. The implications for those living in the advanced countries are great but little

understood. Spence clearly and boldly describes what's at stake for all of us as he looks ahead to how the global economy will develop over the next fifty years. The Next Convergence is certain to spark a heated debate how best to move forward in the post-crisis period and reset the balance between national and international economic interests, and short-term fixes and long-term sustainability.

### **Health of People, Health of Planet and Our Responsibility**

Wael Al-Delaimy, Veerabhadran Ramanathan, Marcelo Sánchez Sorondo. 2020-05-13 This open access book not only describes the challenges of climate disruption, but also presents solutions. The challenges described include air pollution, climate change, extreme weather, and related health impacts that range from heat stress, vector-borne diseases, food and water insecurity and chronic diseases to malnutrition and mental well-being. The influence of humans on climate change has been established through extensive published evidence and reports. However, the connections between climate change, the health of the planet and the impact on human health have not received the same level of attention. Therefore, the global focus on the public health impacts of climate change is a relatively recent area of interest. This focus is timely since scientists have concluded that changes in climate have led to new weather extremes such as floods, storms, heat waves, droughts and fires, in turn leading to more than 600,000 deaths and the displacement of nearly 4 billion people in the last 20 years. Previous work on the health impacts of climate change was limited mostly to epidemiologic approaches and outcomes and focused less on multidisciplinary, multi-faceted collaborations between physical scientists, public health researchers and policy makers. Further, there was little attention paid to faith-based and ethical approaches to the problem. The solutions and actions we explore in this book engage diverse sectors of civil society, faith leadership, and political leadership, all oriented by ethics, advocacy, and policy with a special focus on poor and vulnerable

populations. The book highlights areas we think will resonate broadly with the public, faith leaders, researchers and students across disciplines including the humanities, and policy makers. Beyond GDP Marc Fleurbaey, Didier Blanchet. 2013-04-11 In spite of recurrent criticism and an impressive production of alternative indicators by scholars and NGOs, GDP remains the central indicator of countries' success. This book revisits the foundations of indicators of social welfare, and critically examines the four main alternatives to GDP that have been proposed: composite indicators, subjective well-being indexes, capabilities (the underlying philosophy of the Human Development Index), and equivalent incomes. Its provocative thesis is that the problem with GDP is not that it uses a monetary metric but that it focuses on a narrow set of aspects of individual lives. It is actually possible to build an alternative, more comprehensive, monetary indicator that takes income as its first benchmark and adds or subtracts corrections that represent the benefit or cost of non-market aspects of individual lives. Such a measure can respect the values and preferences of the people and give as much weight as they do to the non-market dimensions. A further provocative idea is that, in contrast, most of the currently available alternative indicators, including subjective well-being indexes, are not as respectful of people's values because, like GDP, they are too narrow and give specific weights to the various dimensions of life in a more uniform way, without taking account of the diversity of views on life in the population. The popular attraction that such alternative indicators derive from being non-monetary is therefore based on equivocation. Moreover, it is argued in this book that greening GDP and relative indicators is not the proper way to incorporate sustainability concerns. Sustainability involves predicting possible future paths, therefore different indicators than those assessing the current situation. While various indicators have been popular (adjusted net savings, ecological footprint), none of them involves the necessary forecasting effort

that a proper evaluation of possible futures requires.

**Foundations of Real-World Economics** John

Komlos.2019-01-11 The 2008 financial crisis, the rise of Trumpism and the other populist movements which have followed in their wake have grown out of the frustrations of those hurt by the economic policies advocated by conventional economists for generations. Despite this, textbooks continue to praise conventional policies such as deregulation and hyperglobalization. This textbook demonstrates how misleading it can be to apply oversimplified models of perfect competition to the real world. The math works well on college blackboards but not so well on the Main Streets of America. This volume explores the realities of oligopolies, the real impact of the minimum wage, the double-edged sword of free trade, and other ways in which powerful institutions cause distortions in the mainstream models. Bringing together the work of key scholars, such as Kahneman, Minsky, and Schumpeter, this book demonstrates how we should take into account the inefficiencies that arise due to asymmetric information, mental biases, unequal distribution of wealth and power, and the manipulation of demand. This textbook offers students a valuable introductory text with insights into the workings of real markets not just imaginary ones formulated by blackboard economists. A must-have for students studying the principles of economics as well as micro- and macroeconomics, this textbook redresses the existing imbalance in economic teaching. Instead of clinging to an ideology that only enriched the 1%, Komlos sketches the outline of a capitalism with a human face, an economy in which people live contented lives with dignity instead of focusing on GNP.

**Economic and Financial Crime** Monica Violeta Achim, Sorin

Nicolae Borlea.2020-08-29 This book deals with the widespread economic and financial crime issues of corruption, the shadow economy and money laundering. It investigates both the theoretical and practical aspects of these crimes, identifying their

effects on economic, social and political life. This book presents these causes and effects with a state of the art review and with recent empirical research. It compares the international and transnational aspects of these economic and financial crimes through discussion and critical analysis. This volume will be of interest to researchers and policy makers working to study and prevent economic and financial crime, white collar crime, and organized crime.

**Less is More** Jason Hickel. 2020-08-13 'A powerfully disruptive book for disrupted times ... If you're looking for transformative ideas, this book is for you.' KATE RAWORTH, economist and author of Doughnut Economics A Financial Times Book of the Year \_\_\_\_\_ Our planet is in

trouble. But how can we reverse the current crisis and create a sustainable future? The answer is: DEGROWTH. Less is More is the wake-up call we need. By shining a light on ecological breakdown and the system that's causing it, Hickel shows how we can bring our economy back into balance with the living world and build a thriving society for all. This is our chance to change course, but we must act now.

\_\_\_\_\_ 'A masterpiece... Less is More covers centuries and continents, spans academic disciplines, and connects contemporary and ancient events in a way which cannot be put down until it's finished.' DANNY DORLING, Professor of Geography, University of Oxford 'Jason is able to personalise the global and swarm the mind in the way that insects used to in abundance but soon shan't unless we are able to heed his beautifully rendered warning.' RUSSELL BRAND 'Jason Hickel shows that recovering the commons and decolonizing nature, cultures, and humanity are necessary conditions for hope of a common future in our common home.' VANDANA SHIVA, author of Making Peace With the Earth 'This is a book we have all been waiting for. Jason Hickel dispels ecomodernist fantasies of green growth. Only degrowth can avoid

climate breakdown. The facts are indisputable and they are in this book.' GIORGIS KALLIS, author of Degrowth 'Capitalism has robbed us of our ability to even imagine something different; Less is More gives us the ability to not only dream of another world, but also the tools by which we can make that vision real.' ASAD REHMAN, director of War on Want 'One of the most important books I have read ... does something extremely rare: it outlines a clear path to a sustainable future for all.' RAOUL MARTINEZ, author of Creating Freedom 'Jason Hickel takes us on a profound journey through the last 500 years of capitalism and into the current crisis of ecological collapse. Less is More is required reading for anyone interested in what it means to live in the Anthropocene, and what we can do about it.' ALNOOR LADHA, co-founder of The Rules 'Excellent analysis...This book explores not only the systemic flaws but the deeply cultural beliefs that need to be uprooted and replaced.' ADELE WALTON

Wellbeing, Freedom and Social Justice Ingrid Robeyns.2017-12-11  
How do we evaluate ambiguous concepts such as wellbeing, freedom, and social justice? How do we develop policies that offer everyone the best chance to achieve what they want from life? The capability approach, a theoretical framework pioneered by the philosopher and economist Amartya Sen in the 1980s, has become an increasingly influential way to think about these issues. Wellbeing, Freedom and Social Justice: The Capability Approach Re-Examined is both an introduction to the capability approach and a thorough evaluation of the challenges and disputes that have engrossed the scholars who have developed it. Ingrid Robeyns offers her own illuminating and rigorously interdisciplinary interpretation, arguing that by appreciating the distinction between the general capability approach and more specific capability theories or applications we can create a powerful and flexible tool for use in a variety of academic disciplines and fields of policymaking. This book provides an original and comprehensive account that will appeal to scholars

of the capability approach, new readers looking for an interdisciplinary introduction, and those interested in theories of justice, human rights, basic needs, and the human development approach.

**Home in the World: A Memoir** Amartya Sen. 2022-01-25 From Nobel Prize winner Amartya Sen, a long-awaited memoir about home, belonging, inequality, and identity, recounting a singular life devoted to betterment of humanity. The Nobel laureate Amartya Sen is one of a handful of people who may truly be called “a global intellectual” (Financial Times). A towering figure in the field of economics, Sen is perhaps best known for his work on poverty and famine, as inspired by events in his boyhood home of West Bengal, India. But Sen has, in fact, called many places “home,” including Dhaka, in modern Bangladesh; Kolkata, where he first studied economics; and Trinity College, Cambridge, where he engaged with the greatest minds of his generation. In *Home in the World*, these “homes” collectively form an unparalleled and profoundly truthful vision of twentieth- and twenty-first-century life. Here Sen, “one of the most distinguished minds of our time” (New York Review of Books), interweaves scenes from his remarkable life with candid philosophical reflections on economics, welfare, and social justice, demonstrating how his experiences—in Asia, Europe, and later America—vitally informed his work. In exquisite prose, Sen evokes his childhood travels on the rivers of Bengal, as well as the “quiet beauty” of Dhaka. The Mandalay of Orwell and Kipling is recast as a flourishing cultural center with pagodas, palaces, and bazaars, “always humming with intriguing activities.” With characteristic moral clarity and compassion, Sen reflects on the cataclysmic events that soon tore his world asunder, from the Bengal famine of 1943 to the struggle for Indian independence against colonial tyranny—and the outbreak of political violence that accompanied the end of British rule. Witnessing these lacerating tragedies only amplified Sen’s sense of social purpose.

He went on to study famine and inequality, wholly reconstructing theories of social choice and development. In 1998, he was awarded the Nobel Prize for his contributions to welfare economics, which included a fuller understanding of poverty as the deprivation of human capability. Still Sen, a tireless champion of the dispossessed, remains an activist, working now as ever to empower vulnerable minorities and break down walls among warring ethnic groups. As much a book of penetrating ideas as of people and places, *Home in the World* is the ultimate “portrait of a citizen of the world” (Spectator), telling an extraordinary story of human empathy across distance and time, and above all, of being at home in the world.

Measuring Progress Charles Michael Andres Clark, Catherine Kavanagh, Niamh Lenihan. 2017

Rewriting the Rules of the American Economy: An Agenda for Growth and Shared Prosperity Joseph E. Stiglitz. 2015-11-02 It's time to rewrite the rules—to curb the runaway flow of wealth to the top one percent, to restore security and opportunity for the middle class, and to foster stronger growth rooted in broadly shared prosperity. Inequality is a choice. The United States bills itself as the land of opportunity, a place where anyone can achieve success and a better life through hard work and determination. But the facts tell a different story—the U.S. today lags behind most other developed nations in measures of inequality and economic mobility. For decades, wages have stagnated for the majority of workers while economic gains have disproportionately gone to the top one percent. Education, housing, and health care—essential ingredients for individual success—are growing ever more expensive. Deeply rooted structural discrimination continues to hold down women and people of color, and more than one-fifth of all American children now live in poverty. These trends are on track to become even worse in the future. Some economists claim that today's bleak conditions are inevitable consequences of market outcomes,



globalization, and technological progress. If we want greater equality, they argue, we have to sacrifice growth. This is simply not true. American inequality is the result of misguided structural rules that actually constrict economic growth. We have stripped away worker protections and family support systems, created a tax system that rewards short-term gains over long-term investment, offered a de facto public safety net to too-big-to-fail financial institutions, and chosen monetary and fiscal policies that promote wealth over full employment.

**Mismeasuring Our Lives** Joseph Stiglitz, Amartya Sen, Jean-Paul Fitoussi. 2010-04-27 In February of 2008, amid the looming global financial crisis, President Nicolas Sarkozy of France asked Nobel Prize-winning economists Joseph Stiglitz and Amartya Sen, along with the distinguished French economist Jean Paul Fitoussi, to establish a commission of leading economists to study whether Gross Domestic Product (GDP)—the most widely used measure of economic activity—is a reliable indicator of economic and social progress. The Commission was given the further task of laying out an agenda for developing better measures. *Mismeasuring Our Lives* is the result of this major intellectual effort, one with pressing relevance for anyone engaged in assessing how and whether our economy is serving the needs of our society. The authors offer a sweeping assessment of the limits of GDP as a measurement of the well-being of societies—considering, for example, how GDP overlooks economic inequality (with the result that most people can be worse off even though average income is increasing); and does not factor environmental impacts into economic decisions. In place of GDP, *Mismeasuring Our Lives* introduces a bold new array of concepts, from sustainable measures of economic welfare, to measures of savings and wealth, to a “green GDP.” At a time when policymakers worldwide are grappling with unprecedented global financial and environmental issues, here is an essential guide to measuring the things that matter.

# Wellbeing Economy Lorenzo Fioramonti.2017

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