UNITED NATIONS
GENEVA

# WHAT COUNTS IN THE FUTURE?

## YOUTH PERSPECTIVES ON MEASURING WHAT WE VALUE

Beyond GDP essay competition

GENEVA

April 2024

# BEYOND GDP ESSAY COMPETITION

On 19 February 2024, the SDG Lab at UN Geneva, Rethinking Economics International and the UN Trade and Development (UNCTAD), launched a joint call for essays from young people (age 30 and under) to share their perspective on the topic of valuing what counts. The question was the following: What values and principles would you like to see in a *Framework to Value What Counts beyond GDP* and what are the challenges to be addressed as a priority?

The Gross Domestic Product (GDP), a measure of the economic output of a country, has become the dominant metric to measure progress. GDP, however, has been used in unintended ways. It has, however, been used in unintended ways, including as a proxy for wealth creation, wellbeing, and development. Developing indicators to complement GDP could enhance decision-making in the best interest of people and the planet, and could fundamentally change our priorities and the future.

630 essays were submitted from a total of 50 different countries, offering insights and perspectives on the values and principles that young people would like to see in a framework moving beyond GDP. All essays were carefully reviewed by a committee composing of experts from the three organizing partners, and the values expressed were noted and integrated in a summary document (*forthcoming June 2024*). This publication presents a selection of 10 outstanding essays from the contest, which gives a flavor of the many ideas shared by young people from around the world. This compilation contains essays from Argentina, Brazil, Denmark, Dominican Republic, Germany, Nigeria, Pakistan, United Kingdom, Switzerland, and Zimbabwe.

# TABLE OF CONTENTS

## Presentation



## Top 10 Essays

# The partners

SDG LAB

Located within the Office of the Director-General, the SDG Lab is UN Geneva's multi-stakeholder space and design lab for social innovation. Building on the Sustainable Development Goals (SDGs) and guided by passion and commitment for social impact, the Lab's work is focused on enabling true systems-change for long-term sustainability. The Lab is doing this by co-creating and shaping the conditions (the 'rules of the game') for going beyond the status quo, exploring what's next for sustainable development, with the goal of making sustainability a way of life.

Rethinking Economics

Rethinking Economics is a global network of students and organisers campaigning for a new way of teaching and practising economics. We are a network of 110 groups in over 35 countries that believe the mainstream economics that dominates universities accelerates inequality, injustice and climate breakdown. We have contributed to a global conversation on the economics discipline, transformed the curriculum at 17 universities and delivered critical, decolonised and real-world economics education around the world.

UN trade & development UNCTAD

Established in 1964, the UN Trade and Development (UNCTAD) promotes the development-friendly integration of developing countries into the world economy. UN Trade and Development has progressively evolved into an authoritative knowledge-based institution whose work aims to help shape current policy debates and thinking on development, with a particular focus on ensuring that domestic policies and international action are mutually supportive in bringing about sustainable development.

# PREFACE

At a time where we are faced with multiple crises and are falling behind on the commitments that we made to current and future generations in the 2030 Agenda for Sustainable Development, we need nothing short of systems transformation to change the unsustainable pathway we are on towards one that places long-term sustainability at the centre.

What we witness today, from increasing inequality and degradation of our natural environment to the climate crisis, have not come about overnight. These developments are the consequences of an extractive and dysfunctional economic system, which does not benefit most people, and certainly does not protect our planet. We have overused Planet Earth's resources for decades and, in turn, have created a debt to future generations.

For us to get back on track and safeguard a future for us and our children, we urgently need to rethink what we consider a successful economy and what we pursue as progress. What we measure matters, and we need to start measuring what we truly value. This will require us to go beyond the dominant metric of the Gross Domestic Product (GDP), which is an indicator of economic activity, but does not measure human and planetary wellbeing.

Yet, despite the uncertainties around us, we are hopeful. A movement of thinkers and doers, from across disciplines and generations, is championing new ideas for how to redesign our goals and the way we measure progress. For its part, the United Nations is working closely with our Member States and all stakeholders, like youth, to collectively propose a way forward to complement GDP. It is key that young people have a central voice and place at the table, as what emerges will have implications on their futures and wellbeing for decades and generations to come.

With this in mind, we are excited to introduce this compilation of essays by young people on their take on what Moving Beyond GDP means to them. It encapsulates the ideas, creativity, and energy that youth from all over the world bring forward to infuse new thinking and perspectives on this important topic.

And while this publication presents a selection of ten outstanding essays from the global contest on Moving Beyond GDP, we wish to express our gratitude to the 630 young people who submitted their insightful ideas. It is our hope that these contributions will inspire all of us in our efforts to bring forward a new approach that places us on a pathway to long-term sustainability and inclusion.

*Tatiana Valovaya, Director-General, United Nations Office at Geneva,*
*and*
*Rebeca Grynspan, Secretary-General, UN Trade and Development*

# Forewords

**by Kate Raworth, Renegade Economist,**
**Author of `Donought Economics`**

**Economic renewal must begin with the goal of human flourishing on a thriving, living planet**

Last century, when postwar economic thought adopted growth as its de facto goal, GDP became the economist's compass: it depicted progress as an exponential curve, measured with the single metric of monetary value in pursuit of endless increase, no matter how rich a nation already was. The impact of wealthy countries continuing to prioritize GDP growth over tackling inequality and protecting the living world is now all too clear.

This century, we need a far more ambitious and holistic goal: human flourishing on a thriving, living planet. We need to recognise that the health of all life depends upon protecting Earth's life-supporting systems: a stable climate, fertile soils, biodiverse ecosystems, healthy oceans, and a protective ozone layer. This enables humanity to thrive between a social foundation and an ecological ceiling—in other words, meeting the needs of all people within the means of the living planet.

Invisible in 20th century economics models were the vast quantities of energy, materials, and waste involved in economic activity. Leaving these invisible has proved profoundly dangerous for life on Earth. A 21st century economic map must provide a far more holistic and biocentric starting point by recognizing that the economy is both embedded within, and dependent upon, the living world.
The seemingly obvious step of depicting the economy as a subsystem of Earth's biosphere is also one of the most radical and essential acts for renewing economics this century. It calls on all

economic analysis to recognize that the economy is an open system—with large inflows and outflows of both energy and matter—within our planet's unique and delicately balanced biosphere.

Economic renewal must begin with the goal of human flourishing on a thriving, living planet. If we are to give ourselves the chance of getting there, we need a generation of thinkers and practitioners driving the transformation of our economic system - and I am filled with hope by the young economists, campaigners and leaders challenging the status quo. Among these essays are some of the most engaged and thoughtful people on this topic and I am excited to share their challenges and propositions with you.

# Introduction

**by Peter Van de Ven,**
**Lead Editor of the 2025 System of National Accounts**

What makes life worth living? Not only our individual life, but also one's life within a society, be it in a smaller context of family and friends or in society at large, including the society that future generations inherit from us. It's good to see that these important questions are raised in many of the essays in this competition. Terms like equity, respect, freedom, integrity, equality, dignity, sustainability, quality of relationships, and religious virtues are among the values raised by the authors.

One wonders why we keep chasing for "more opportunities and resources", as mentioned by Rose Holm? One can understand such an objective in cases where basic needs are not covered, when one lives in poverty. But beyond that? What makes us long for more and more? Even John Maynard Keynes, the grandfather of modern economics and national accounts, including the GDP metric, would have been surprised. In his essay "Economic Possibilities for our Grandchildren" (published in 1930), Keynes estimates that by 2030, only six years away from now, technological progress would make it possible to generate enough output to satisfy our needs by working only 15 hours a week, and that "*for the first time since his creation man will be faced with his real, his permanent problem – how to use his freedom from pressing economic cares, how to occupy the leisure, which science and compound interest will have won for him, to live wisely and agreeably and well.*"[1]

A life-long national accountant like me often wonders about the merits of the continuous emphasis on growth of GDP, even more so when this growth is at the detriment of future generations by exhausting our natural capital. Kenneth Boulding once remarked that "*anyone who believes exponential growth can go on forever* *in a finite world is either a madman or an economist"*[2]. Professor of Economic History, Dirk Philipsen[3] shows this ridiculousness by highlighting how a 3% growth rate in world GDP would lead to a doubling of the world economy every quarter of a century, ultimately resulting in a world economy which by the end of the 21st century would be eight times larger than the current.

What for? What drives this unsatiable quest for growth? Is it the omnipresence of the GDP metric, which basically measures nothing more than the production of goods and services and the income generated through this production? Or are the sources of our longing for growth more deeply rooted? Looking at what many of the essays bring to the table, it's perhaps our paradigm of what we value in life that needs to be reconsidered. And that's a tough job, even harder than disqualifying GDP as an indicator of progress. In respect of the latter, it is worth mentioning that the worldwide standards for compiling national accounts, the 2008 System of National Accounts (SNA), are currently in the process of being updated. The updated standards, the 2025 SNA, will not solve the puzzle. However, much more attention will be paid to ways to support the measurement of (material) well-being, including its sustainability. The update will encourage countries to broaden their statistical framework by monitoring environmental issues as promoted in the System of Environmental-Economic Accounting (SEEA), and by compiling statistics on unpaid household activities, education and human capital, health, etc.

Hopefully, the journalist, Jonathan Watts, will not be right that: *"The global diversity crisis is so severe that brilliant scientists, political leaders, eco-warriors, and religious gurus can no longer save us from ourselves. The military are powerless, but there may be one last hope for life on earth: accountants."*[4] That would be a very big burden for statisticians. Here, we also look for support from younger generations, and I hope that this excellent initiative of an essay competition will pave the way for future thinking and action.

[1] Quote derived from Robert and Edward Skidelsky, "How much is enough?", Other Press, New York, 2012.
[2] United States Congress, House (1973) Energy reorganization act of 1973: Hearings, Ninety-third Congress, first session, on H.R. 11510, page 248.
[3] Philipsen, D., "The little big number. How GDP came to rule the world and what to do about it", Princeton University Press, Princeton, 2015.
[4] The Guardian, 28 October 2010.

## TOP 10 ESSAYS

# Paula Borges

18 years old, Brazil

*"Achieving the UN's Sustainable Development Goals requires developing a more inclusive framework that accurately reflects the world's goals and understands that economic growth is a means to, not synonymous with, achieving well-being."*

# Redefining National Success for a Sustainable Future

For decades, the Gross Domestic Product (GDP) has reigned supreme as the single most influential measure of national success. Introduced in 1934[1], it gained widespread acceptance, referred to even as the "most powerful statistical figure in human history" by author Philipp Lepenies[2]. This singular metric, that estimates the total market value of all final goods and services produced within a country, became the primary driver and definition of progress for world leaders. As time passed, policies like Okun's Law[3] (linking economic growth and employment) and economic theories like the Kuznets curve[4] (positing an initial rise in inequality followed by a decrease during development) surged alongside the popularization of GDP. These developments further solidified the belief that a higher GDP equated to societal well-being.

The limitations of GDP, however, become readily apparent when we examine its true scope. While it measures aggregate demand, crucial aspects of well-being, such as population happiness, equitable wealth distribution, and environmental impact, remain absent from its narrow lens. It measures production, yet ignores the environmental pollution, resource depletion, and exploitation that often result from it. Similarly, it tracks government spending and private investments, but provides no insights into the quality of life these investments generate. As a result, focusing solely on GDP paints an incomplete and potentially misleading picture of development and progress, often ignoring the hidden costs associated with the relentless pursuit of higher production.

For example, South Korea, where a rising GDP doesn't address the increasing rates of depression among its population[5], nor the concentration of wealth held by a select few[6]. Similarly, Brazil's status as a major commodity producer fails to account for the devastation caused by natural disasters like the Mariana dam break or the impact on its indigenous populations. Even in the United States, automation, celebrated as a symbol of improved productivity in GDP, has contributed significantly to rising wealth inequality since the 1970s and the erosion of middle-class jobs[7], highlighting how economic growth doesn't necessarily translate to societal well-being.

As long as we prioritize GDP over environmental protection, global well-being, and access to basic needs like health and education, those hidden costs will become only more apparent. We will continue to witness the destruction of the Amazon Forest, rising sea levels threatening islands like Kiribati, and increasing urban segregation in places such as New York City. Achieving the Sustainable Development Goals requires developing a more inclusive framework that accurately reflects the world's goals and understands that economic growth is a means to, not synonymous with, achieving well-being. This framework necessitates a fundamental shift in our understanding of development and progress, one that incorporates the diverse perspectives and experiences of cultures and communities around the globe and empowers us to combat our most pressing challenges: environmental degradation and inequality.

The concept of Sumak Kawsay[8], meaning "living well" in Quechua and Aymara languages, offers a powerful example of an alternative perspective that can inform the development of this new framework. This philosophy emphasizes living in harmony with all beings on Earth, recognizing that true development occurs only when everyone has access to well-being. Sumak Kawsay envisions a society built on community participation, environmental respect, and the protection of shared resources. While originating from a specific cultural context, their core principles of sustainability, equity, and holistic well-being resonate broadly and can contribute significantly to the development of a more comprehensive framework for measuring progress.

In addition to sustainability and equity, this new framework needs to be as innovative as our evolving concept of progress in the resolution of our main challenges. In the field of technology, for example, a framework informed by this new perspective must prioritize measuring ethical innovation as a means of solving problems and fostering development. With the environmental crisis looming, new technologies have the potential to significantly improve people's lives while protecting the planet. This could encourage the development of renewable energy sources, sustainable materials, and innovative tools that mitigate climate change and create new, environmentally friendly methods of production and resource extraction. Similarly, by measuring how innovative countries are in education, we can strive for continuously improved education systems and teaching methods that effectively support all children, regardless of their ability or socioeconomic background.

Furthermore, the framework should consider collectivism and access. This means considering whether everyone has access to well-planned cities with good transportation systems, access to nature, opportunities, mental health support and other necessities, and whether these amenities are enjoyable for everyone, regardless of social standing or background. This also involves analyzing whether people have equal access to participation in government, freedom of expression, and the ability to become involved in shaping their communities, all of which are essential in the construction of democratic countries and can be considered symbols of progress in a society. On a global level, it would mean decreasing the competitiveness of countries and fostering collaboration on issues like inequality, the environment, and scientific research and projects.

While I may not be sure if existing metrics like the Human Development Index (HDI), Genuine Progress Indicator (GPI), and Gini Index can provide the necessary insights, or if we should develop new ones like "Ethical Innovation Indicator" to assess a nation's commitment to sustainable development and "Global Cooperation
Index " to track collaboration on global challenges, I am certain that relying solely on aggregate demand as a measure of success is insufficient. Instead, I envision a framework that prioritizes

diverse cultural perspectives, incentivizes ethical innovation and sustainable production, ensures accessibility for all to thrive, and fosters collaboration between individuals and nations to reign as a measure of national success.

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## TOP 10 ESSAYS

# Felix Barbieri

### 21 years old, Germany

*"A revamped measure of production should properly evaluate truly productive industries vs. predatory and value-inflated ones."*

# Where Gramsci Meets NBA 2K[1] : Towards a Popular Challenge to GDP

The most remarkable thing to me about the GDP statistic is its simultaneous misuse and hegemony. Despite not explicitly measuring anything involving human welfare, the connections between production and well-being have been tied so tight by economists, media figures and policy makers as to represent an iron bond linking the two concepts. If we contemplate the hegemony of the GDP statistic in the Gramscian sense, we can conclude that it truly belongs to the ruling class (to which, yes, economists do pertain). Taking this same attitude, the Gramscian path to break any hegemony of the ruling class is via collective action; practically, this means that any new and improved statistic will have to be accessible and understandable to normal people and gain popular support.

Support for this theory, (the ultimate need for a consensus of the people to challenge the hegemon, as opposed to a purely academic debate), can be drawn from the long existence of alternative forms of measuring wellbeing. The Human Development Index has been around since 1990 and The Genuine Progress Indicator (GPI) was created in 1995, but both have ultimately failed to make any kind of headway against the (mis)use of GDP. GDP is an incredibly convenient statistic for the ruling class, as it allows them to ignore (and justify) the negative externalities of their actions. Any critical debate has been generally kept out of the mainstream channels, where it is much simpler to just stick to the old and reliable. And so, the 'neutral' GDP maintains its dominance.

Obviously, this cannot continue. The polycrisis with which we are confronted will simply not allow it. While the general idea of the GPI is fantastic, I propose some slight tweaks to its structure. Here I will base myself in a common schema similar to those employed by popular sports video games such as FIFA or NBA 2K. In these games, the overall rating for a player or team card comes from the averaging of several characteristics. While similar to the GPI calculation, in that there is one average overall score, GPI uses more than 50 indicators in its final calculation, making it very opaque for a person lacking the relevant education. I propose five general intermediary categories, comparable with ratings a football player would have on their FIFA card (defense, physicality, teamwork, etc.). Within each of these five broad categories, one could have as many indicators as necessary to properly understand the phenomena. The bundle of categories could then be called the General Wellbeing Rating (GPI is a great name, by the way), which would contain many of the indicators previously disregarded by GDP.

The first of the categories would be, of course, ecological sustainability of an economy. Given the unchecked nature of the climate crisis, I would like to give special weight to this category; however, the order of the categories as listed here doesn't communicate any preferential importance. This category would include resource consumption above renewability, GHG emissions, biodiversity measures, etc., with the rating sinking due to unsustainable practices. One thing I would like to highlight here is the inclusion of measures of accountability for richer countries who profit from negative externalities resulting from economic activity. One key component of any GDP-replacing statistic has to be environmental justice.

A second category would be production; however, here I emphasize that we need a system that better reckons with the increasing difference in real production and nominal value. While one can argue long about theories of value, anyone examining our systems from a bird's eye view can see that the dominance that capital management and other financial services have over the economy is a net negative for our societies. Systematic incentives that send many of our best and brightest to work in capital allocation deprive other sectors that lead to more concrete societal well-being (think *Bullshit Jobs*, fictitious capital, real estate speculation, etc.). So, a revamped measure of production should properly evaluate truly productive industries vs predatory and value-inflated ones.

The 3rd category would be a measure of the ability of the average person to meet their basic needs, or as I like to call it, the Bare Minimum Indicator. These are things that should be provided to everybody in a society, regardless of their status. I'm talking access to food, clothing, shelter, healthcare, and education. In a world where we have so much, it is time we start judging governments on their ability to provide the basic necessities to every single person within their borders. There is absolutely no reason to keep ignoring this crucial component to human wellbeing, especially in high-income countries.

The fourth category encompasses good governance and the fifth measures opportunity. A good governance rating would measure faith in institutions, political freedoms, stability, efficacy, civil society, corruption, among others. Opportunity is a broad concept but would include many social indicators such distribution of wealth, discrimination, and upward mobility.

This brings me back to the real challenge: replacing the (cultural) hegemon that is the GDP statistic. In order to do this, we need to create popular pressure on institutions. While crudely portrayed here, I believe the schema I propose is something that many people can understand, given that it is a very similar format to video games played by millions. Crucially, it also includes factors that better depict the holistic wellbeing of a society. Unfortunately, this will not occur in a vacuum. Academia genuinely needs to stop using GDP as a general measure. For example, when economists appear in news media to present analysis, they should use an alternative statistic. With a two-way interaction of academia finally moving into a praxis beyond GDP and fostering popular support for a new, human-friendlier measurement paradigm, we can mount a successful challenge to the long-standing hegemon of GDP.

**Note**

(1) NBA 2K is a series of basketball simulation video games.

## TOP 10 ESSAYS

# Kaydence Drayak

19 years old, United Kingdom

*"...to be free you have to have options, there needs to be achievable choices that everyone can make. We need an economic framework that values making sure everyone genuinely has freedom and choices."*

# Taking a humane approach to economics

Our world is faced with many issues and we need to encourage governments to address these issues. One way to do this is to convince them that there is value in addressing the challenges we face. From my perspective, governments are competing with each other. They all want to say "My economy is better, my economy is best". This leads to the discussion of GDP which is currently a major way they compete with each other to look at who has the better economy. However, this measurement is flawed, as it looks at economic output but it doesn't look at how well those living in the economy are doing, especially the average person. We have GDP per capita to try and look at how well off the people living in the economy are and it does not give an accurate picture, because it assumes that everything is divided equally which we know is not how real life works. This brings me to the purpose of this essay, to look beyond GDP. We need to find a way to better look at how an economy is doing and use this to tackle the issues we are facing. We can try to do this by creating a framework that looks at what is important outside of the economy's financial output. In this essay, we will look at the values, principles, and challenges I believe are key to the development of this framework.

I believe it is incredibly important to take a human rights-based approach and as such I believe the principles of the framework should embody our Economic, Social, and Cultural Rights (ESCR). These include the right to work, to healthcare, to social security, to education, and so on. All these rights are important, it's part of the reason they are recognised as rights in the first place and we need an economic framework that considers these rights. That way our rights can be fully realised.

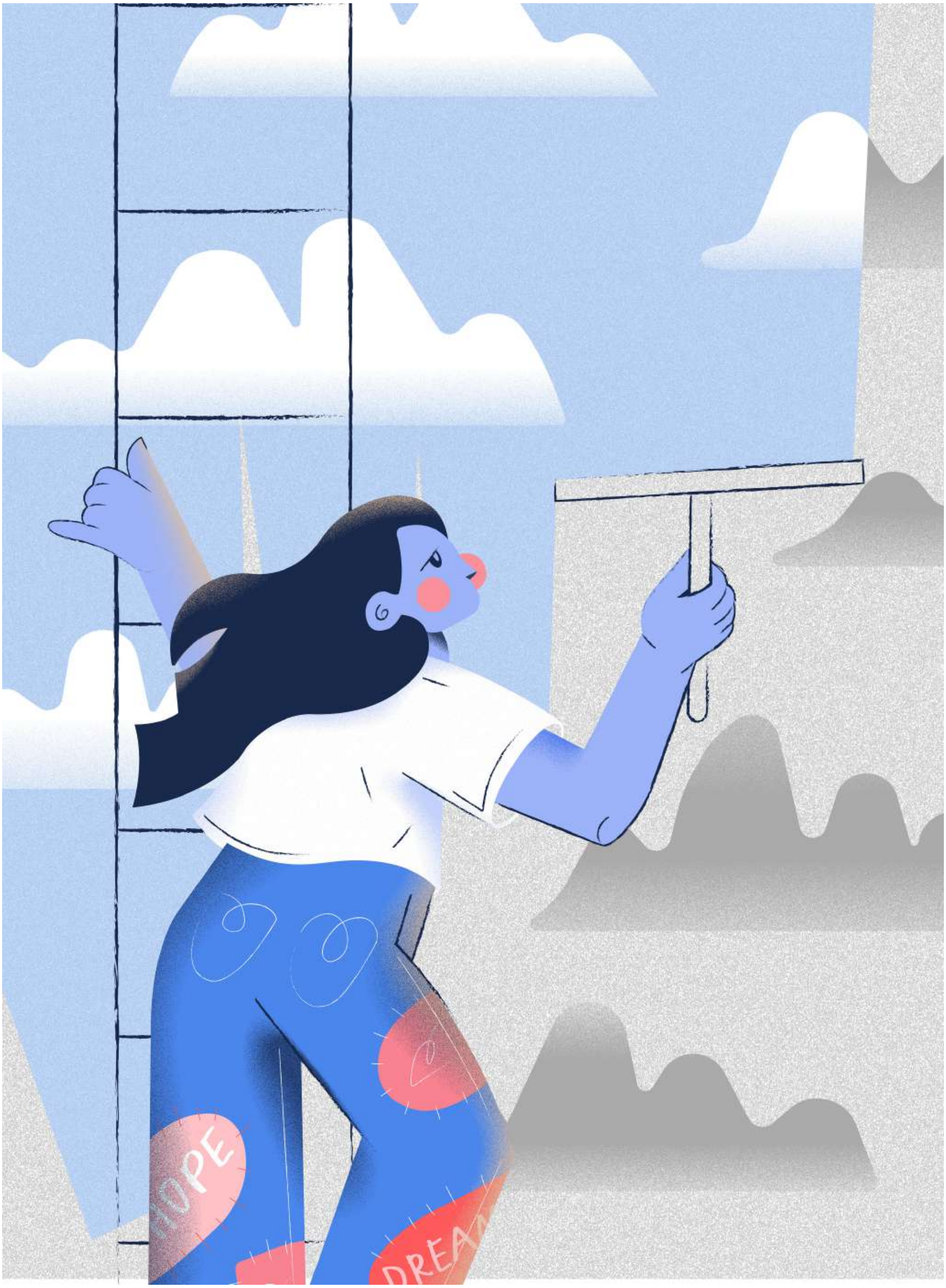
Onto the values of the framework, I believe these should be: dignity, freedom, and equity. Dignity is an important part of our human rights, even in the preamble of the ESCR it says the rights come from the "inherent dignity of the human person". To me, dignity means treating me as a person, not just an object to push around, or a number to measure. But as a whole unique person, as we all are, yet it feels that when working with data it can be forgotten that behind each number is a real person, with a real life that will be impacted when we make decisions based on this data. We need dignity to remember when we are looking at our economies and making decisions that we don't forget the people who have to live with the consequences are more than a number.

I believe freedom needs to be a value as well because it is also integral to our human rights, we have a right to liberty, and we have a right to not be a slave. I hear people say how far we have come, and we have made progress but would you say that being trapped in an underpaid job you hate is freedom? Is living in a mouldy house that you can't afford to move out of freedom? I don't think so, I think to be free you have to have options, there needs to be achievable choices that everyone can make. We need an economic framework that values making sure everyone genuinely has freedom and choices.

The final value I would like to touch upon is equity, here is why I want equity over equality. Equality is a value that I hear many organisations and people talk about, they value it highly and I think it makes sense. I at least live in a society that likes talking about making sure that everyone is on an equal footing which I am not opposed to but I think we need more than that. Equality means treating everyone the same, but sometimes people need different treatment, some people can walk fine, and others need prosthetics or wheelchairs. Equality could mean giving everyone nothing because that is treating them the same or it could mean giving everyone a prosthetic or giving everyone all possible mobility aids. The first two options do not meet everyone's needs and the last would mean that people have aids they don't need, which could be fine except we face the issue of scarcity. We don't have enough for everyone. I believe an ideal version of equity is more realistic than the ideal version of equality, while still trying to make sure that everyone is treated as an individual, with dignity and empowering them to be active participants in the economy.

I think most people will agree that there are a lot of challenges that need addressing in our world today, pulling from the issues faced in the UK. We have a cost of living crisis, a housing crisis, a mental health crisis, a climate crisis, and a care crisis. These are just the issues I'm aware of that are being called a crisis. We need a framework that encourages governments to address these challenges but I think the key issue they need to address first and foremost is poverty. I say this because if we look at the hierarchy of needs, the base is food, water, and shelter, and without addressing these issues first, people can't address climate change or meaningful participation. We can't have equality and positive well-being without first meeting basic survival needs.

In conclusion, we need a framework to help governments value other aspects of the economy and address important challenges. First and foremost poverty so we can work on addressing the other challenges we are facing. This framework needs to have the principles of the Economic, Social and Cultural Rights embedded. With the primary values being; dignity, freedom, and equity.




*Laura Valdés González for ArtistsForClimate.org*

## TOP 10 ESSAYS

# Aymen Ahmad

29 years old, Pakistan

*"It is crucial to set the direction right before setting off to solve specific challenges, present and foreseeable, raging upon Earth."*

# Beyond GDP: Rethinking Measures of Prosperity and Global Well-Being

I distinctly recall struggling to memorise the definition of GDP—'gross domestic product'—for my 4th-grade Social Studies exam. The concept underlying this term left the entire class perplexed, with the teacher showing little concern for imparting the actual concept. At that tender age, I had no inkling that this three-lettered acronym held the power to shape the world and influence the decisions of both national and global leaders.

GDP- the monetary value of the goods and services produced in the economy- later became a foundational terminology in my undergraduate studies in Economics. It was then that I realised the immense power packed into this little acronym. One learnt of GDP deflators, and how comparisons in economic indicators among countries were meaningless unless expressed as a percentage of GDP. The ultimate objective for any government became to try to maximise this figure. The belief in 'material' growth gained such eminence that 'immaterial' came to be synonymous with 'insignificant and unimportant'. Representatives from government and opposition parties sparred on live TV, boasting of GDP growth during their respective tenures. GDP virtually evolved into an article of faith, an anchor that brought stability and uniformity to raging debates around economic ideas and theories. One was almost infused with the dogma that higher GDP is to be chased to bring prosperity to the country and its people.

In the quest for higher GDP targets, the law of unintended consequences slowly worked itself to create environmental havoc and adverse human development outcomes. The realisation dawned upon economists and policymakers a little before the inception of the 21st century. Two economists from South Asia namely Amartya Sen and Mahbub-ul-Haq introduced a novel approach to measure prosperity by redirecting the focus of economic development on the human experience. The duo's critique of GDP and introduction of HDI- the 'Human Development Index', exuded the proverbial eastern warmth. It did not segregate human beings into consumers and producers. In contrast, the index considered their well-being in terms of health, education and income. However, HDI was unable to dethrone GDP as the ultimate measure of a nation's progress and well-being, partly due to the way GDP is woven into the fabric of economic decision-making as well as experts' resistance to change. Nonetheless, HDI was hailed as a step in the right direction.

My generation, referred to as millennials and our successors, the Gen Z have repeatedly articulated the discontent felt over policies designed to mount the endless spiral of GDP growth. A sense of mutual victimhood has crept over millennials and GenZ alike. This appears to affirm Paul Hawkin's assertion that chasing GDP growth is akin to stealing from the future and selling in the present. Today's growth at the cost of tomorrow's peace and prosperity has resulted in rising alienation of youth from the generation still at the helm of most affairs, the so-called 'boomers'. The disenchantment is evidenced by numerous social media memes and comics by millennials and Gen Z expressing lighthearted disdain for boomers and their ilk.

The overarching principle of youth is no different from what countless prophets have preached the world over, i.e., to embody in our every decision a deep respect for not just fellow human beings but every creation of God that shares planet Earth with us, living and non-living alike. Man, being God's viceregent on earth has been delegated the responsibility to look after not just his own narrow interests but all of God's creation on Earth. In Islamic tradition it is believed that a pair of accountant angels called *Kiraman Katibin* are assigned to each human being to maintain a ledger of our daily deeds. The collective contents of the ledger will ultimately bring us indictment on the Day of Judgement or earn us laurels.

I imagine that these accountant angels adopt a holistic approach to assess the decisions we make on the basis of their Physical, Mental, Emotional and Spiritual ('PMES') implication for all beings that comprise our ecosystem. While the physical aspect is taken care of in existing metrics, its interplay with mental, emotional and spiritual dimensions needs to be acknowledged and taken seriously.

As they say, ideas are cheap. The challenge lies in implementing the idea, which in Pakistan's case, entails accounting for national decisions in terms of both material and immaterial benefits and costs. How can personal, corporate and government decisions be measured on a PMES scale to arrive at a national score? This requires careful selection of proxies for MES dimensions and devising datasets suited to the purpose, akin to HDI.

The pressing challenge facing the human race today is not in lack of ways and means to account for our collective wellbeing. The challenge lies in developing the will and courage to admit that no single people or nation is above others as a matter of right. No single species has any right to trample on the rights of other living species. It is crucial to set the direction right before setting off to solve specific challenges, present and foreseeable, raging upon Earth.

Our actual grasp of concepts in fourth grade was not prioritized because it did not figure in the scoring methodology. If the scoring was based on judgement of our actual understanding of the term, greater emphasis may have been placed to impart the concept behind the terms we were made to memorise. All depends on the scoring methodology and what one is required to judge and measure.


*Adonis Papadopoulos for Fine Acts*

## TOP 10 ESSAYS

# Ayotunde Aboderin

30 years old, Nigeria

*"In our pursuit of economic growth, let us not forget the voices of the marginalized, for true progress lies in inclusivity and equity."*

# Growth Beyond GDP: Embracing Holistic Well-being

As a resident of Idi-Ayunre, a rural area in Ibadan, Oyo, Nigeria and ultimately as an African, I understand firsthand the importance of prioritizing citizen welfare over solely pursuing high GDP growth. While I agree that GDP is often seen as the ultimate measure of a country's economic success, it sometimes fails to capture the well-being and needs of ordinary citizens, especially those of us living in rural areas. There are values and principles I believe should be central to a framework for valuing what counts beyond GDP, as well as the challenges that need to be addressed as a priority using Nigeria and Africa as a case study.

Firstly, I firmly believe that any framework aimed at valuing what counts beyond GDP must prioritize inclusivity and equity. In our community, many people, especially women and marginalized groups, are often left behind in the pursuit of economic growth. Therefore, it is essential that the framework ensures that the benefits of development are distributed equitably and that the voices of all citizens are heard and respected.

Secondly, sustainability should be a core principle of the framework. In rural areas like mine, our livelihoods depend heavily on agriculture and natural resources. Therefore, any development initiatives must be environmentally sustainable to ensure that future generations can continue to thrive and enjoy those resources in abundance. This means promoting sustainable farming practices, protecting our forests and water sources, and mitigating the impacts of climate change.

Another crucial value that should be incorporated into the framework is resilience. Rural communities are often vulnerable to various shocks and disasters, whether they be economic downturns, natural disasters, or health crises. Therefore, it is essential to build resilience at the community level by investing in infrastructure, social safety nets, and disaster preparedness measures.

Furthermore, the framework should prioritize holistic well-being over purely economic indicators. While GDP may increase, it does not necessarily translate into improved quality of life for ordinary citizens. Therefore, the framework should include indicators related to health, education, access to clean water and sanitation, and overall happiness and satisfaction.
Challenges to be addressed as a priority include the lack of adequate infrastructure and basic services in rural areas. Many communities like ours lack access to reliable electricity, clean water, healthcare fa-

cilities, and educational opportunities. Therefore, addressing these infrastructure gaps is essential for improving the well-being of rural citizens and unlocking their full potential.
Another challenge is the lack of access to finance and economic opportunities for rural entrepreneurs and smallholder farmers. Many people in our community rely on agriculture for their livelihoods, but they often face challenges accessing credit, markets, and technical support. Therefore, initiatives aimed at promoting economic inclusion and empowerment are crucial for boosting rural development and improving citizen welfare.

Additionally, there is a need to address social and cultural barriers that may hinder the participation of marginalized groups, especially women and youth, in decision-making processes and development initiatives. Empowering these groups and ensuring their voices are heard is essential for achieving inclusive and sustainable development in rural areas.

One of the key Sustainable Development Goals for development in Nigeria and Africa is the goal of Zero Hunger. Agriculture is the backbone of our economy, yet many of our farmers struggle to feed their families due to poor infrastructure, limited access to markets, and the impacts of climate change. By investing in agricultural productivity, improving access to markets, and promoting sustainable farming practices, we can not only reduce hunger but also stimulate economic growth and improve food security for all.
Good health and well-being are key in rural areas like ours, access to healthcare is often limited, leading to preventable deaths and increased vulnerability to diseases. By investing in healthcare infrastructure, training healthcare workers, and promoting community-based healthcare initiatives, we can improve health outcomes and ensure that everyone has access to the care they need.

Quality education, goal 4, is essential for unlocking the potential of our youth and building a skilled workforce for the future. Yet, many children in rural Nigeria and Africa lack access to quality education due to factors such as poverty, distance to schools, and cultural barriers. By investing in education, providing adequate resources to schools, and addressing barriers to access, we can empower our youth to break the cycle of poverty and contribute meaningfully to our community's development.

Clean water and sanitation, goal 6, is critical for ensuring the health and well-being of our community. Access to clean water is essential for drinking, cooking, and sanitation, yet many rural areas lack reliable water sources and proper sanitation facilities. By investing in water infrastructure, promoting water conservation, and improving sanitation practices, we can prevent waterborne diseases and improve overall health outcomes.

In conclusion, as an African and a rural area dweller, I believe that a framework for valuing what counts beyond GDP should prioritize inclusivity, sustainability, resilience, and holistic well-being. When we focus on creating a more equitable and prosperous future for all citizens, citizen's welfare would be prioritized over the pursuit of high GDP growth. Ultimately, by focusing on achieving the Sustainable Development Goals and improving the lives of ordinary citizens, we can indirectly contribute to GDP growth while ensuring that no one is left behind.


*Paulo Buchinho for CoGenerate x Fine Acts*

## TOP 10 ESSAYS

# Rose Holm

29 years old, Denmark

*"It is crucial for the agenda that we dare to tell a new story of the good life, and grapple with new ways of measuring that go beyond merely our level of economic, bodily, intellectual, social and natural resources but towards measuring the quality of our relationship to the world."*

# Valuing what counts: our relationships to the world - not our scope of it

In this short essay, I will dive into one of the major challenges I see in the current way of measuring value in the beyond GDP agenda. My empirical foundation is based on an analysis of the well-being economic frameworks by New Zealand, Scotland and Iceland - but I believe the tendencies I point to might also be relevant for the wider beyond GDP agenda. I will also reflect on what steps we can take in overcoming this challenge and ensuring the transformational potential of the agenda.

In the well-being economic frameworks, proposed by New Zealand, Scotland and Iceland, well-being is vastly conceptualized as something that can be achieved when everyone is given equal access and opportunity to different spheres and services within society; such as education, jobs, health care and so forth. Policymakers, across the frameworks, seem to shy away from any discussion of what well-being itself actually is beyond ensuring equal access and opportunity. They merely state shortly, in different forms, that what well-being itself means is up to each individual to figure out for themselves (e.g. The Treasury 2021). Leaving the nature of well-being up to the individual seems neutral at first glance but I will argue that it is far from the case - and that the agenda unwillingly ends up perpetuates a certain cultural paradigm that in itself is largely at the core of our socio-ecological crisis.

First of all, the individualisation of well-being, and the focus on well-being as autonomy, builds on the assumption that individuals possess some inner authentic core that if they just have all the right opportunities can guide them to what well-being is for them. This assumption is not neutral, and as the German sociologist Hartmut Rosa argues, it is actually a key aspect of western modernity's cultural paradigm (Rosa 2019). He argues that this conceptualisation of well-being neglects how human beings are inherently relational beings and that we develop and form through our relationship with others. Rosa further points out that this narrative of well-being as a private and individual matter risks leaving people without much direction while they wait for their *inner core* to speak to them. This then leads to modern individuals merely orientating themselves towards securing resources - because no matter what your 'inner core' ends up telling you - improving your starting situation is always seen as better. So people focus on securing enough *money, friends, rights, material belongings, knowledge etc*. in order to be prepared to live a good life, which often leads to this chase after more being mistaken for the good life itself - Rosa uses the analogy of a painter that is so focused on securing the right painting materials, that he never actually starts to paint, and I think that's a very good metaphor for where this conception of well-being might take us.

Thus, while the well-being economic frameworks seem neutral, they do still perpetuate a certain cultural narrative of well-being. Therefore, even if a transformation to the current well-being economic frameworks might serve to expand the current narrow focus on economic resources to include bodily, intellectual, social and natural resources, the underlying cultural paradigm stays the same. Well-being, and thus a good life, is still understood as something that can be achieved through *increasing our level of resources, and our scope of the world* - and thereby, even if we dismantle the sole focus on economic growth, the logic of constant expansion is still intact in our cultural understanding of what it means to live a good life.

Therefore, I believe we as proponents of the Beyond GDP agenda need to dare challenge this deep-rooted idea in all of us that a good life means constantly increasing our scope of the world; and instead explore, what I think many people intuitively sense, that our quality of life (when over a certain minimum threshold of resources) is vastly more impacted by whether or not we manage to establish meaningful and responsive relationships to the world. Thus, I argue we need to center another conceptualisation of well-being that relates less to our level of resources but instead centers *the quality of our relationships to the world*.

One way of approaching this could be through exploring otherwise marginalized voices; as for example the Māori people of New Zealand. Among all of the well-being economic frameworks the Māori framework He Ara Waiora is the one I will argue holds the most potential for being able to fundamentally transform our societies - because it inherently comes from a different cultural paradigm where reciprocity and collaborative forms of being-in-the-world are valued higher than individualistic and competitive modes-of-being. I believe that a reorientation towards a relational conceptualisation of well-being might also lead to vastly different conversations, and open up otherwise difficult junctures in the current agenda. When well-being is seen as something to be achieved through maintaining and establishing strong relationships to the world, and no longer as something to be brought about through more opportunities and resources, then slowing down production, imposing levels of sufficiency on consumption and so forth, might suddenly be understood as a necessary aspect of securing good lives for people - and not as a negative restriction. A relational conceptualisation of well-being, where our relationships to nature are seen as inherently connected to our own well-being, might also serve to overcome the false dilemma of balancing human well-being and natural well-being as two opposite interests - because we will start seeing them as inherently interconnected. Thus, it is crucial for the agenda that we dare to tell a new story of the good life, and grapple with new ways of measuring that go beyond merely our *level of economic, bodily, intellectual, social and natural resources* but towards measuring *the quality of our relationship to the world*.

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## TOP 10 ESSAYS

# Felix Vicente

## 27 years old, Argentina

*"The current System of National Accounts presents limitations by not adequately including unpaid household work and care tasks, distorting the understanding of economic processes and hindering comparisons of GDP between countries with different levels of development."*

# Beyond GDP Essay Competition

The unpaid tasks of household work and care, usually carried out by women, represent a fundamental aspect in the process of social reproduction (Ferguson, 2020). However, the current System of National Accounts (SNA), used to measure Gross Domestic Product (GDP), presents limitations by not including these activities adequately, distorting the understanding of the economic process and gender inequalities, and, as will be explained later, hindering the comparison of GDP between countries with different levels of development and, therefore, with different allocations of care tasks.

The SNA does not consider unpaid care work. This is because, in general, the basic principle of accounting captures a specific type of work: that which is intended for the production of goods with exchange value and that is carried out in the market, meaning it has a price. Thus, all work aimed at supporting life and not carried out commercially is not considered in the SNA.
There are multiple reasons for adopting this criterion. On the one hand, Classical Political Economy sees commodities as an irreducible element for the analysis of modern society in capitalism. While labor, in a generic sense, transcends different modes of production throughout history, social organization derived from the commodity is the disruption that gives birth to the discipline. On the other hand, in methodological terms, there are significant limitations when attempting to quantify unpaid work arising from care tasks: how to account for a dinner cooked by a parent for their child if it has no price as a final good?

From a theoretical point of view, the separation between the spheres of commodity production and care could make sense if they both acted independently. If we take a representative agent who works 8 hours in a factory and then goes home to perform care work, it could be argued that what is specifically relevant in economic terms is the former, while the latter is transversal to every historical period. However, this division does not reflect the inherent interdependence between both spheres: care work is essential for the production of goods and services. Tasks such as feeding, cleaning, raising, and educating new generations are essential to sustain the workforce and, therefore, the economy as a whole. Hence, we argue that there are theoretical and methodological grounds to complement standard GDP measurements with metrics that take into consideration the work of the whole economy.

The omission or inclusion of these activities in GDP depends on how they are socially organized. With cross-country methodologies, it is easy to verify that as a country achieves a higher degree of development, women enter the labour market, so many care tasks become paid (Treas & Drobnic, 2010). Therefore, the question that arises is: why is the same work accounted for when it is paid but not when it is unpaid? Why does caring for a sick person at home have no economic value, but it has one when done in a hospital setting?

The problem is not only a normative discussion: less developed countries are undervaluing their output in comparison to more developed ones since, for the same care tasks, a different GDP is captured depending on whether these tasks are outsourced (and paid) or not. Thus, if we understand the interdependence between care tasks and production, the comparison is far from homogeneous if the aim is to capture the work, welfare, and development of societies.
A straightforward way to formalize this idea in a theoretical context is through a function representing the proportion of unpaid work in relation to GDP per capita. Since as GDP per capita grows, the proportion of unpaid work decreases, we can use a concave function to model this relationship. This function captures the idea that as the economy grows and develops, an increasingly smaller part of society's total work corresponds to unpaid care work. In the extreme, when GDP per capita is at maximum, the proportion of unpaid work tends to be smaller, indicating that in a highly developed economy, most care tasks are outsourced or commercialized, and women enter the labor market (Gasparini et al., 2015).[1]

Therefore, as a complement to the conventional measurement of GDP, I propose a standardized measure to capture unpaid care tasks. This requires two types of surveys that already exist in many countries: a microdata survey with household interviews and another, less widespread, on time use. From the former, it is possible to obtain the average hourly wage for domestic employment. On the other hand, with time use surveys, it is possible to know the average time allocated to care tasks in households for adults. By combining this data, it is possible to make a partial equilibrium estimate (since it does not capture the indirect effects of price due to a potential increase in supply) of unpaid care tasks as a percentage of GDP by adding the imputed value of unpaid care tasks to GDP at current prices.

Despite its multiple limitations, this metric would expand the understanding and measurement of GDP, promoting a more inclusive and equitable view of economic activity. Likewise, it would advance in a more holistic understanding of the frontier of possibilities of inequality in a country's care tasks, as these depend negatively on its level of development.

**Note:**

(1) Many determinants are not taken into account within the scope of this article, such as an aging population, income inequality, migration, or changes in the provision of care. The correlation between the variables proposed here does not intend to negate or supersede other determinants.

## TOP 10 ESSAYS

# Juliana Makonise

23 years old, Zimbabwe

*"A sickly society cannot contribute to economic growth neither can it find full satisfaction in an economy that is seemingly thriving on paper yet in reality, it is inadequately fulfilling its share of the social contract."*

# GDP - More than a number

Simon Kuznets made great strides in revolutionizing globally-recognized measures of economic growth. Without his contextual conceptualization of Gross Domestic Product (GDP) during the Great Depression and World War II eras, this would likely have stalled efforts to develop numerous versatile economic metrics. However, in a 1934 report, he attested that GDP would not be a great measure of socio-economic welfare. After living through periods of notable economic upticks and downturns such as the 2008 Recession and the Covid-19 pandemic, it has become clear that Kuznets was right after all. I believe that there is more to growth than a simple number. Social welfare and climate change impacts are key attributes to consider.

**People at the Center of GDP**

As we reimagine the future of economic growth metrics, it is critical to incorporate a human-centered design approach which prioritizes human welfare in the innovation process. It is pointless to hail a nation for high levels of GDP when these figures are attributed to enormous amounts of government expenditures towards activities which do not have a positive correlation with welfare. In periods of perpetual war, there are significant trade-offs between funding warfare and public welfare. When analyzing the social consequences of war, Joyce Kaufman (1983) affirmed that when war arises, the general public tends to bear the brunt of reduced access to government-funded public services. Unfortunately, this curtailment in welfare is not factored into GDP calculations which simply account for periodic aggregate production, income, or expenditure in an economy.

Beyond the numerics are individuals from different facets of life whose efforts contribute to the aggregate values of economic growth. An economy cannot exist without individuals who can successfully utilize capital to drive production. Their mental, emotional, physical, and financial health all feed into the work they engage in to drive economic growth. As a result, it is vital to assess levels of well-being across different demographics and incorporate them into measures of GDP. A sickly society cannot contribute to economic growth neither can it find full satisfaction in an economy that is seemingly thriving on paper yet in reality, it is inadequately fulfilling its share of the social contract.

With a human-centered approach to calculating GDP, countries can account for all forms of inequalities that disproportionately affect minority groups. Assessment of demographic trends in production, income, or expenditure whilst collating with data on social, mental, and emotional well-being can give a better picture of the overall socio-economic welfare of a country. Additionally, including historically excluded transactions in the care economy can also give a true representation of economic output whilst highlighting any social and income inequalities in industry contributions. Happiness too has been known to have a positive effect on economic well-being (Lee & Goh, 2023). A happy nation is more likely to record high success in its production capacity. By valuing social welfare, equality, and happiness in assessing economic growth, countries can have a true picture of their performance.

### Green GDP

Climate change issues have been making the headlines lately, with a lot of focus being placed on the impact of firmwide operations on the environment. Companies have left a significant carbon footprint which has contributed to the destabilizing effects of climate change. Effects of production on the environment should equally be accounted for in GDP to reward or penalize different stakeholders for their carbon footprint. If production causes a high opportunity cost on the environment, it is worth noting in measures of economic growth. If less attention is placed on the environment which provides us with natural resources for production, there will come a point in time when our source of resources will be completely depleted. At that stage, production will scale down and growth will sink. I believe that everyone carries a burden to leave a green legacy for future generations. By prioritizing conservation and sustainability, we can lower the rate of environmental degradation. With collective action from diverse stakeholders, this can come to fruition.

### Paving the Way for Change

Introducing a new framework for calculating economic growth will not be an easy task. Despite highlighting essential principles in ascertaining more accurate metrics, a fundamental challenge lies in convincing economic veterans to consent to a systems change. Despite advocating for key principles such as social welfare, equality, and climate change in economic growth measures, a key question remains: How do we derive accurate numerical measures of the above-mentioned principles and merge them with existing measures of GDP? To win the proposal to integrate new factors into GDP calculations, there should be a clear outline of the determination of these typically non-numerical measures. A possible framework can shift from an entirely numeric-based measure to a more hybrid measure which categorizes economic performance based on current GDP measures and a scale-based letter metric for social welfare or environmental impact. For instance, a country's GDP value can be marked with a superscript letter "A" to show that by socio-economic standards, the country is performing equally well in its social welfare and carbon emission reduction efforts. Such actions can propel more deliberate efforts to prioritize socio-economic growth in its entirety.

By drawing lessons from Simon Kuznets, we can divert our full attention from high productivity efforts and more on societal wellbeing. Afterall, a country cannot exist without its people.

*Alexandra Koleva*

# TOP 10 ESSAYS

## Julius Coenradie
17 years old, the Netherlands

## Gustav Krigslund-Hansen
16 years old, Denmark

*"...by recognising the pivotal role of Human development indicators over GDP, countries can strive towards more sustainable development, balancing economic growth with social well-being and environmental responsibility."*

# Moving Beyond GDP

The Gross Domestic Product (GDP) inadequately reflects the standards of living within a state. It also overlooks the impact of nations externalising costs on developing nations, thus impeding global development, as Wallerstein's world-system theory outlines, which suggests that core nations benefit at the expense of peripheral ones. In this framework, developed nations often transfer environmental or social burdens onto developing nations, exacerbating disparities, and hindering development on a global scale. Instead, GDP measures economic activity and an economy's performance. It was not intended to be used as a measure of development.

In 1959, economist Moses Abramovitz became one of the first to question whether GDP accurately measures society's well-being. However, GDP continued to be used as the overarching (and almost sole) measure of development until 1990, when the UN introduced the Human Development Index (HDI). The Pakistani economist Mahbub ul Haq created and suggested using the Human Development Index (HDI) as a development measure. The HDI is a statistical composite index of life expectancy, education and per capita income used to assess countries on Human Development. However, in the HDI, a country with a high Gross National Income (GNI) yet low mean years of schooling and life expectancy can rank highly. Therefore, Inequality-adjusted HDI proves significantly more promising as it accounts for inequalities in the distribution of social achievements that sum up the HDI.

The promising improvements resulting from prioritising Human development can be witnessed through a case study of Bangladesh and India. From 1990 to 2019, India focused its efforts on increasing its GDP. As a result, this led to the wealth gap widening. This highlights how GDP may lead to increased inequalities, both vertically and horizontally. Since GDP is the sum of Consumption + Investment + Government Spending + Net Exports, focusing on GDP as an aggregate measure mask inequality. In contrast, when HDI is prioritised, inequality tends to improve, since it takes a holistic view beyond the prioritisation of GDP. Recently, Bangladesh outperformed India in GDP (on a purchasing power parity basis) by prioritising development, creating policies and funding projects, which increased its HDI score and, in the long run, its GDP, demonstrating the relationship between improved living standards and economic growth. From 1990 to 2010, Bangladesh doubled the school enrolment of female students from 45% to 90%, which improved the productivity of workers and human capital, increased economic output, and resulted in economic growth. With a prioritisation on education, Bangladesh raised more than ⅓ of its population above the poverty line between 1990 and 2010. Proving that focusing on human development improves overall social conditions and GDP in the long run (compared to a country focusing on simply increasing GDP). Bangladesh's efforts also had numerous positive externalities, such as improved healthcare and education, suggesting that more countries adopt this strategy to aid their development.

Global development is a collective aspiration intricately linked to the actions and obligations of individual nations. However, this noble pursuit encounters formidable challenges, among which is externalising costs. This concept, intertwined with Wallerstein's world-system theory, elucidates how nations transfer the burdens of their actions onto others, impeding global development. Therefore, beyond having a high inequality-adjusted HDI, a developed country acts in the best interest of equitable and global development. Internalising its costs, as externalising costs, hinder global development by depleting developing countries of their natural resources.

In global resource management, the responsible stewardship of natural assets is of the utmost importance to sustainability and global development. One pertinent issue arises when countries fail to regulate their consumption of resources, leading to adverse effects on both local ecosystems and economies. For instance, China's unregulated fishing practices in the waters of South American nations is a good example, since it resulted in the depletion of marine resources and the disruption of local fishing economies. This unsustainable exploitation threatens the livelihoods of coastal communities and undermines the long-term health of marine ecosystems.

In contrast, countries like the Philippines have adopted more sustainable approaches to resource management. By implementing strict regulations and promoting sustainable fishing practices, the Philippines have successfully preserved their marine resources while supporting local fishing communities' livelihoods. This proactive stance ensures the continued availability of resources and contributes to their economies' overall resilience and prosperity. Effective resource management is essential for fostering environmental sustainability and economic growth. Prioritising responsible stewardship and international cooperation safeguards natural resources for future generations while promoting equitable development worldwide.

Overall, both studies exemplify the progress achieved through prioritising Human Development, as well as the importance of internalising costs in the pursuit of sustainable and equitable development globally.  Bangladesh's remarkable transformation from trailing behind India in both GDP and HDI to leading in both measures over forty years underscores the importance of prioritising Human development over mere GDP growth. By strategically focusing on improving healthcare and education and addressing inequality, Bangladesh exemplifies the potential of the Inequality-adjusted Human Development Index (IHDI) as a more holistic indicator of development. This shift in approach propelled economic growth and significantly contributed to Bangladesh lifting a substantial portion of its population out of poverty. Additionally, the contrasting case studies of China and the Philippines further demonstrate the global importance of internalising costs. Illustrating sustainable progress when development is approached holistically. In essence, by recognising the pivotal role of Human development indicators over GDP, countries can strive towards more sustainable development, balancing economic growth with social well-being and environmental responsibility.

**Note:**
For simplicity, this essay assumes a country's GNI and GDP are identical.

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# TOP 10 ESSAYS

# Pamela Abreu

## 26 years old, Dominican Republic

*"GDP should recognize that economic prosperity is not an end, but a means to improve human well-being and quality of life. This requires a shift from measuring economic output to assessing factors such as health, education, social inclusion, and environmental quality."*

# Rethinking the Definition of Progress: What Really Matters Beyond GDP

The narrow focus of the Gross Domestic Product (GDP) on monetary transactions fails to capture the complexities of human experience and social well-being. In this sense, this measurement should not be mixed with indicators of well-being and development, since illicit activities such as drug trafficking, the production of illegal weapons, which do not represent social and economic development within a society and culture may also go against the concept of a 'life' desirable ´´as well as well-being (Villatoro, 2012). In addition, purchasing power, although it directly affects the development of a nation, does not define the level of happiness, socialization, collaboration, respect, emotional intelligence, equity, work life, or health of the individuals who inhabit it.

At this pivotal moment in history, it is imperative to reconsider the constraints of GDP and envision a more holistic framework for measuring progress, one that aligns with our values and principles and addresses the pressing challenges of our time.
I understand that principles are guidelines and norms that allow for the harmony and coexistence of human beings and that values are positive characteristics, desirable within a given culture. In this sense, the principles that I would like to see to complement GDP are the principle of equity, the principle of transparency and the principle of environmental sustainability. In the case of values, I understand that those most aligned with these principles would be respect, integrity and collaboration. These values and principles will be fundamental in guiding actions and decisions to pursue truly inclusive and sustainable progress.

First, fairness should be a super important value in this framework. It means that everyone should have the same opportunities. GDP growth, often pursued as the ultimate goal of economic policy, can obscure growing inequalities, environmental degradation, and social injustices. Therefore, it is essential to develop metrics that complement GDP, offering a more complete understanding of progress and guiding decision-making in the best interests of people and the planet.

Second, transparency, which reflects the real situation in each of the countries, their economic activities, and the management of the use of the resources available to the country.
Finally, environmental sustainability should guide decision-making, considering that higher production may imply an increase in the generation of waste. This not only implies an increase in greenhouse gas emissions, and an increase in the average temperature of the planet, but this can imply

an alteration in each of the sectors that allow the development of a country, such as health, agriculture, energy management, the financial system and biodiversity.

The main challenges point to the perception of the indicator as such as an indicator of happiness, to the need to include principles and values that distinguish economic activities that are under the norms and rules of each country, as well as to be able to count a measure that reflects how a country is doing, considering their circumstances in which aspects such as the care and preservation of the environment, and inequality between people begin to be integrated.
GDP should be recognized that economic prosperity is not an end, but a means to improve human well-being and quality of life. This requires a shift from measuring economic output to assessing factors such as health, education, social inclusion, and environmental quality. By valuing these dimensions of well-being, we can ensure that economic progress is inclusive, equitable, and sustainable. Overcoming resistance to change will require concerted efforts to raise awareness, generate political will, and mobilize grassroots movements for transformative action.

In addition, there are methodological challenges in developing robust alternative metrics that capture the multidimensional nature of progress. This involves addressing data gaps, refining measurement techniques, and integrating qualitative indicators alongside quantitative data. It also requires overcoming cultural biases and redefining social norms to value non-market activities, such as caregiving, volunteer work, and community participation, often underestimated in conventional economic frameworks.

In conclusion, the imperative to go beyond GDP and develop a Framework for Valuing What Matters reflects a broader quest for a more just, equitable and sustainable world. By embracing core values and principles that prioritize human well-being, environmental integrity, and democratic governance, a course can be charted toward a future where progress is measured not just by economic growth, but by the flourishing of people and the planet.

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