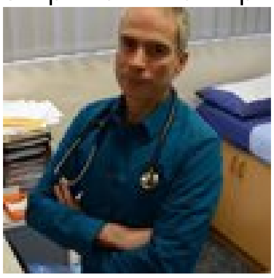
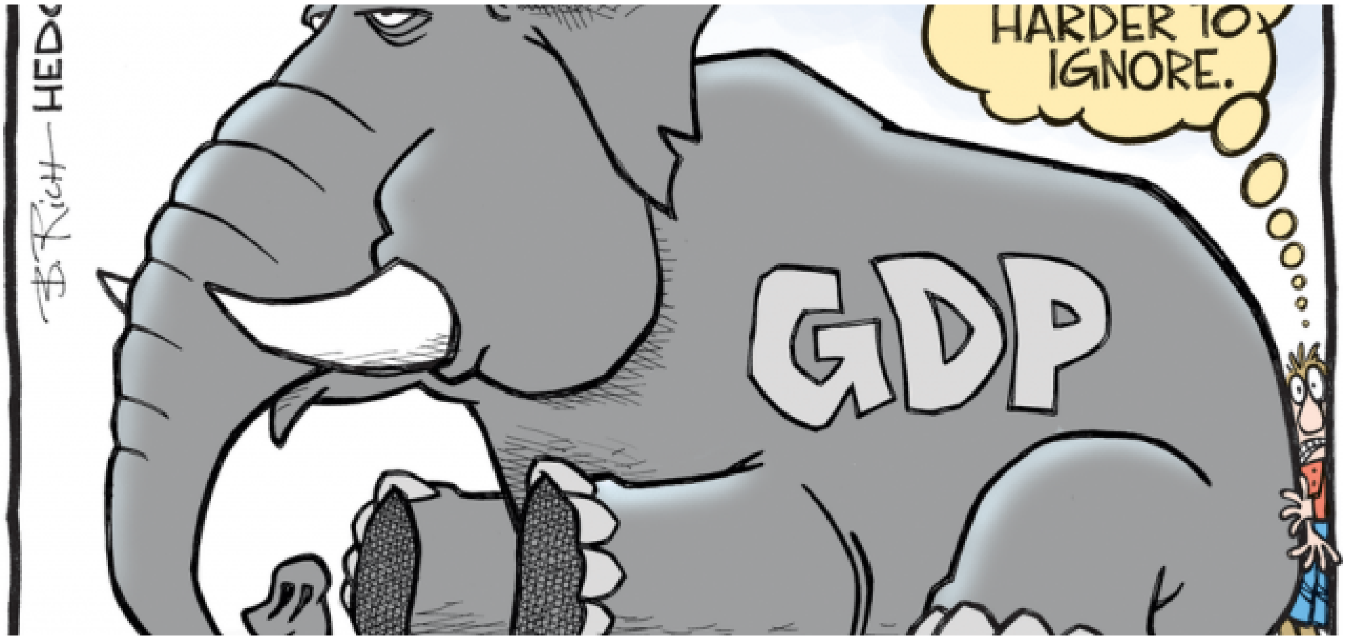
GDP is rubbish. Time to update.

Summary:
Have you noticed how much mental illness, drug & alcohol abuse, domestic violence and other societal ills exist in "wealthy" countries? There is a lot of unhappiness. Maybe the way we measure wealth and well being needs to be updated. BRN's CEO throws some ideas into the ring and wants some help developing them.

Article Information**Category:** [Dr Brandson's Blog]
Author: Dr Peter Brandson
Date First Published: 9 Apr 2017

Posted ByPeter Brandson
9 Apr 2017 - 6:27pm





Gross Domestic Wellbeing Index (GDW Index) - by Dr P Brandson - a draft for development

I have written previously about the major shortcomings of GDP as a measure of wealth, prosperity and happiness. In a nutshell it's a con job. Any "production" or transfer of funds boosts the figures.

If a cocaine dealer runs an expensive Italian restaurant to launder the proceeds of his drug importation business that will boost GDP.

If a crooked banker sells dodgy useless insurance policies to hoodwinked customers that also boosts

GDP.

If a country destroys far away towns with a cruise missile attack it boosts GDP. First via its purchase of weapons and second when the politicians send a team of corporate donors to help rebuild.

If a fire or flood destroys a town the needed rebuild also boosts GDP.

If a corporation is manufacturing here using technology that pollutes our water and air it boosts GDP.

Last but not least - if hot money comes into the country to purchase houses and units that are mothballed for foreign "investors" - that too increases GDP. It also continues to boost property prices and lock Aussies out of the heated market.

Generally speaking this type of large scale financial pass the parcel game sees parcels head up to the wealthiest manipulators of finance. They always get a cut .... and the cut is always better than what the rest of us get. The game is rigged. That is why the rich are getting richer and everyone else isn't. Unfortunately, many of you think you are also getting a cut out of the game because you have a job and your house has gone up in value. That too is not quite as it seems. We need a better way to measure how our people are going. One that reflects your personal position and well being.

I am working on a formula that will do just that but I am no expert. Below are the factors that I think need to be included. Some of these elements are easily measured others not so easily. The aim is to find the information and put it into a formula that is easily understood and usable. Let us know what you think.

Factors involved in the formula:

High levels good for you and your country

1. Home ownership level
2. Education levels – numeracy / literacy / professional training / STEM subjects - Science, technology, engineering and mathematics participation
3. Access to healthcare – lifestyle management, preventive and interventionist medicine
4. Access to to justice via an unbiased, affordable and efficient legal system
5. Social Freedom
6. Economic Freedom
7. Artistic & Cultural Freedom

Low levels good for you and your country

1. Pollution of water, soil & air (including fine particulate matters)
2. Work time in paid employment per week or year
3. Children living in danger
4. Drug and alcohol use / Gambling
5. Sugar consumption per person per year
6. Chemical Exposure in food and environment (including residual biphenyl breakdown products - PCBs)
7. Mental illness incidence
8. Corruption - particularly political, judicial and corporate
9. Military expenditure *[NOTE: This reduction in spending can only be possible if the peoples of other nations wise up and remove the criminals and "royalty" that have taken over the running of their countries - in particular - Russia, China, USA and much of the Middle East].*
10. Net cost of energy
11. Wealth held by the 0.1%

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