

Tuesday, January 16th. 2018:

Chris Stiffler; GDP vs. GPI

It is commonly acknowledged that *Gross Domestic Product (GDP)* is seriously deficient as the basis for measuring the well-being of a society—or even its *economic* well-being. Not only does GDP fail to incorporate the non-market environmental and social costs of increased production and consumption of goods and resources; it also ignores, for example, the *distribution* of income and wealth in a society.

In this January Forum, we examined some alternatives to GDP as a measure of economic well-being and consider the relevance of such alternatives to the need to address climate change effectively.

Our presenter will be **Mr. Chris Stiffler**, an economist with the Colorado Fiscal Institute and author of two recent reports (see links below) on Colorado’s *Genuine Progress Indicator (GPI)*. The GPI was created in 1995 by *Redefining Progress* out of the belief that “if policymakers measure what really matters to people—health care, safety, a clean environment, and other indicators of well-being—economic policy would naturally shift towards sustainability” (www.rprogress.org). Mr. Stiffler will lead a discussion of the flaws of GDP, what is omitted in the GDP calculation that GPI tries to correct, and what the GPI says about well-being in Colorado.

“Colorado’s Genuine Progress Indicator [GPI]: A Comprehensive Metric of Economic Well-Being in Colorado from 1960-2011”; 74 pages with a 5-page Executive Summary, available at <http://www.coloradofiscal.org/wp-content/uploads/2014/01/GPI-Final-Paper.pdf>

“Colorado’s Genuine Progress Indicator [GPI]: An Update – A Comprehensive Metric of Economic Well-Being in Colorado from 1960-2012”; 17 pages, available at <http://www.coloradofiscal.org/wp-content/uploads/2015/01/CO-GPI-update-report.pdf>

Maryland also tracks 12 primary indicators that comprise the GPI for the state and uses results to create “Sustainability scenarios.” (See <http://dnr.maryland.gov/mdgpi/Pages/default.aspx>.)

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FOLLOW UP TO JANUARY 16TH, 2018: EMAIL FROM PAUL SUTTON: NEW SLIDES –Measuring Genuine Progress pdf: – [GPI DU seminar](#) [Chris Stiffler](#)

DU recently produced an ‘Engaging Ideas’ piece with me on ‘Valuing Nature’ that many of you may find interesting: <https://www.du.edu/ideas/interview-videos/valuing-nature.html#>

I have also attached a paper on changes to the global value of ecosystem services [Costanza et al GEC 2014](#) and a draft of a paper on a well-being economy that we might like to discuss.: [DRAFT: Toward a Sustainable Wellbeing Economy v4](#)

The links below are some ‘easy access’ pieces of related work on the web:

- The Decoupling Delusion: <https://theconversation.com/the-decoupling-delusion-rethinking-growth-and-sustainability-71996>
- Kill all the bees: <https://theconversation.com/if-dollars-rule-the-world-why-dont-the-bees-get-a-bailout-38384>

Professor Paul C. Sutton, Department of Geography and the Environment, University of Denver, 2050 East Iliff Avenue, Denver, CO 80208-0710

Google Scholar Site: <http://scholar.google.com.au/citations?user=cplEVLkAAAAJ&hl=en>