

Subject: Looking Ahead to Session 2 -- OLLI Beyond GDP Course

To:

Greetings, Beyond GDP Course participants and class assistant, Maureen Dudley,

Next Wednesday, we'll have **two** guest presentations, separated by a five-minute break around 2:00pm.

First, in keeping with our syllabus theme for Week 2, "Attempts to 'fix' GDP," **Chris Stiffler**, an economist with the Colorado Fiscal Institute, will present on the **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.

Optional background reading: "**If the GDP Is Up, Why Is America Down? Why we need new measures of progress, why we do not have them, and how they would change the social and political landscape.**" .Clifford Cobb, Ted Halstead, and Jonathan Rowe. Cover story in *The Atlantic Monthly* (October 1995). Click on [If GDP Is Up, Why Is America Down?](#)

Second, class member **Alec Tsoucatos**, retired professor of Economics from Regis University in Denver, will present on "**Spaceship Earth Economics.**" See his bio on the final slide of Wednesday's PowerPoint, which is available on the course website, <https://eeeforum.org/beyond-gdp/beyond-gdp-olli/>, following the description of Session 1.

Optional background reading: "**The Economics of the Coming Spaceship Earth,**" by Kenneth Boulding (March 1966). A copy of this 14-page article is attached. Boulding was Alec's Ph.D. thesis advisor at the University of Colorado Boulder.

In the meantime, feel free to share comments, ask questions, etc. See you online on Wednesday, Sept. 21st, for Session 2!

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P.S. A copy of the "origins of GDP" article from the Bureau of Economic Analysis is attached. I referred to this 15-page article several times in our slide presentation in Session One.