

Sarkozy: shaming the UK and US with the braveness of hi...

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It's a shocking fact that Nicholas Sarkozy, a right-wing French president, is shaming the UK and US with the braveness of his economic thinking. He has commissioned a report that challenges the whole basis of using GDP as a measure of well being. As [Will Hutton notes](#):

But as a nation, we carry on measuring the growth of goods and services that are sold in the marketplace — the gross domestic product — as if it were the only thing that matters. It is not.

[Nicolas Sarkozy](#) has been seized by the same conviction and last year he commissioned the world's best economists — a star-studded list of original thinkers — led by Nobel Prize-winner Joseph Stiglitz and Amartya Sen, to report on how best economic performance and social progress could be measured. Last week, they reported with a well-reasoned, technical but devastatingly radical document that could change all our lives.

They damn GDP as hopelessly inadequate, even in its own terms.

But the extraordinary group of thinkers Sarkozy commissioned do not stop there. Having been asked to measure social progress, they have had to identify what it is. Their answer is uncompromising. It is about promoting our well-being — and that is necessarily multi-dimensional.

[More on this here.](#)

I hope this is a serious moment when the world changes for the better. But having seen too many dinosaur economists at the World Bank last week, I have reason to fear the worst.