

Funding the Future

GDP measures everything except that which makes life wo..

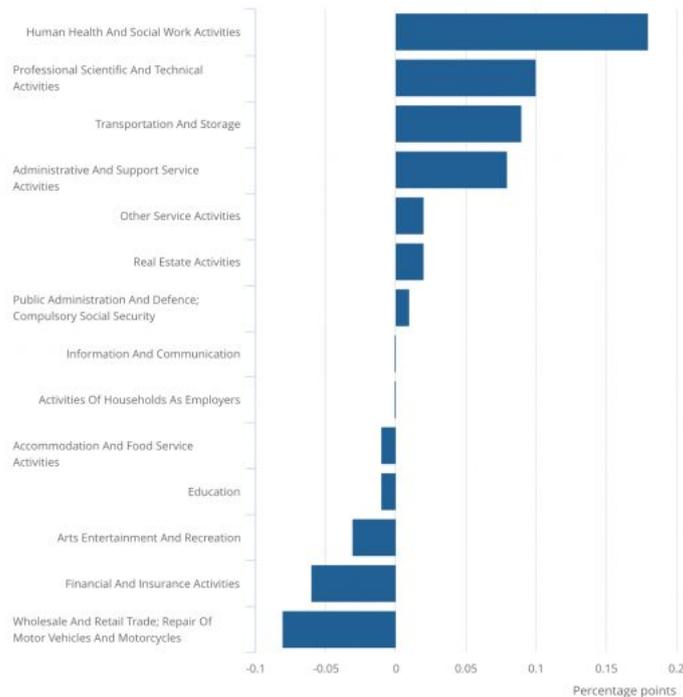
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I just tweeted this:



Figure 3: Services grew by 0.4% in May 2022 and was the largest contributor to GDP growth

Monthly services contributions to GDP, May 2022, UK



As Robert Kennedy once said:

The gross national product does not allow for the health of our children, the quality of their education or the joy of their play. It does not include the beauty of our poetry or the strength of our marriages, the intelligence of our public debate or the integrity of our public officials.

It measures neither our wit nor our courage, neither our wisdom nor our learning, neither our compassion nor our devotion to our country, it measures everything in short, except that which makes life worthwhile.

And that is what we are seeing in today's GDP data.