

Oxfam wants us to move on from GDP - and rightly so

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I discussed a new report on the future of GDP as a measure of prosperity on Times Radio at 11.20 last night.

The report is excellent. The [Oxfam website](#) notes in its introduction to the report:

A staggering sixty-five per cent of women's working hours are unpaid every week and excluded from official measures of economic activity, an Oxfam report has found. Radical Pathways Beyond GDP highlights how unpaid care - which accounts for forty-five per cent of all adults' working hours each week globally - is excluded from gross domestic product (GDP) calculations.

The discussion paper looks at how the over-reliance on GDP warps governments' priorities. Women carry out the majority of unpaid care - nearly 90 billion hours a week.

There is a growing consensus among policymakers and institutions that GDP is no longer fit for purpose as the primary indicator of economic and social progress. By excluding many factors that contribute to the overall health of the economy and wider society, the metric steers policymakers towards priorities that are fuelling inequality, gender and racial injustice and climate breakdown. The report argues that transformative alternatives to GDP are urgently required and that narrowly defined growth should never be a primary objective or end goal.

The report considers many of the weaknesses of GDP and represents a real attempt to boost the narrative around this issue. I may not agree with it on every detail, but I welcome it.

I was able to quote Robert Kennedy in what I said last night. He said in 1968, shortly before he was assassinated:

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.

He was right.