

UN Network of Economic Statisticians
Beyond GDP Sprint – Distributional Accounts and Wellbeing
Concept Note

Macroeconomic statistics such as Gross Domestic Product, employment and unemployment, inflation, national income, and corporate profits are among the featured economic statistics reported by national statistical offices (NSOs) and central banks for purposes of understanding the current state of national economies to draw inferences about the economic outlook. Yet, these aggregated statistics are unable to shed light on how different groups of households are affected by these economic phenomena. Thus, the ability to know how equal or unequal residents of an economy benefit from, or are better off, because of the performance of headline indicators is largely invisible to policy makers, business analysts, and individuals.

Fortunately, major efforts are underway to better understand wellbeing through the next update the System of National Accounts (SNA), drawing on work that was once largely academic research on distributional measures that has transformed into priority, mainstream initiatives at NSOs, international organizations, and central banks. Additionally, other efforts are underway to extend the wellbeing agenda to include measures first pioneered by the Stiglitz-Sen-Fitoussi Commission and its extensions that go beyond GDP and the core SNA framework. Moreover, this wellbeing agenda has also expanded to consider the intersection of distributions of national accounts to that of the environment and other elements on society.

This Distributional Accounts session for the Beyond GDP Sprint includes two parts. First, the aim is to share ideas, strategies, and examples from the ongoing work that is central to the SNA research agenda on distributional accounts. Second, the aim is to push discussion beyond the core framework on distributional national accounts to the frontier, to learn and amplify efforts that are taking place in the academic community, international organizations, and statistical offices on broader wellbeing and distributional environmental accounts. The session will close with some discussion on possible next steps and a way forward on distributional accounts and the beyond GDP agenda.