

When calculating GDP we add production of "goods" as well as "bads"

Higher expenses to treat lung disease, diabetes, obesity added to GDP.

Higher expenses to clean up an oil spill **add** to GDP...

◆ Sales of cigarettes and other addictive drugs added to GDP

Facebook sales of user profiles added to GDP

 Sales of sugar loaded drinks **add** to GDP

 Production and sale of misinforma**add** to GDP

Higher GDP levels achieved in this way do not represent an **improvement** in the well being of consumers, quite the contrary they represent a **decline** in welfare.

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| Rank ↕ | Country/Territory ↕ | GDP (US\$million) ↕ |
|---------------------|---|-------------------------------------|
| | <i>World</i> | 87,798,526 |
| 1 |  United States | 21,433,226 |
| 2 |  China ^[n 9] | 14,342,903 |
| 3 |  Japan | 5,081,770 |
| 4 |  Germany | 3,861,124 |
| 5 |  India | 2,868,929 |
| 6 |  United Kingdom | 2,829,108 |
| 7 |  France | 2,715,518 |
| 8 |  Italy | 2,003,576 |
| 9 |  Brazil | 1,839,758 |
| 10 |  Canada | 1,736,426 |
| 11 |  Russia ^[n 4] | 1,699,877 |
| 12 |  South Korea | 1,646,739 |

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|---------------------|---|-------------------------------------|
| | <i>World</i> ^[19] | 83,844,988 |
| 1 |  United States | 20,807,269 |
| 2 |  China ^{[n 2][n 3]} | 14,860,775 |
| 3 |  Japan | 4,910,580 |
| 4 |  Germany | 3,780,553 |
| 5 |  United Kingdom | 2,638,296 |
| 6 |  India | 2,592,583 |
| 7 |  France | 2,551,451 |
| 8 |  Italy | 1,848,222 |
| 9 |  Canada | 1,600,264 |
| 10 |  South Korea | 1,586,786 |
| 11 |  Russia ^[n 4] | 1,464,078 |
| 12 |  Brazil | 1,363,767 |