Adds "goods" as well as "bads"



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

Production of cigarettes and pesticides add to GDP

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

Limitations of GDP

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Adds "goods" as well as "bads"

- Higher expenses to treat lung disease, diabetes, obesity add to GDP...
- Higher expenses to clean up an oil spill add to GDP...
- Production of cigarettes and pesticides add to GDP

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

Rank +	Country/Territory \$	GDP 2019
	World ^[19]	87,265,226
1	United States	21,439,453
_	European Union ^{[23][n 1]}	18,705,132
2	China ^[n 2]	14,140,163
3	Japan	5,154,475
4	Germany	3,863,344
5	India	2,935,570
6	United Kingdom	2,743,586
7	France	2,707,074
8	Italy	1,988,636
9	Brazil	1,847,020
10	■ Canada	1,730,914
11	Russia ^[n 3]	1,637,892
12	Korea, South	1,629,532