

SOK-1004 – Seminar 2

Noen tilleggsmomenter

Derek J. Clark

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Departement >

Regjering ~

Du er her: Forsiden • Tema ✓ • Økonomi og budsjett ✓ • Norsk økonomi ✓ • Bruk av oljepeng Verdiskapingen i fastlandsøkonomien

#### Verdiskapingen i fastlandsøkonomien

Artikkel | Sist oppdatert: 31.05.2018

Bruttonasjonalprodukt (BNP) er et mål for den samlede verdiskapingen i et land. Ved internasjonale sammenlikninger av den materielle levestandarden benyttes ofte BNP pr. innbygger som indikator, justert for forskjeller i kjøpekraften.

BNP for Fastlands-Norge måler verdiskapingen i fastlandsøkonomien, det vil si samlet BNP fratrukket verdiskapingen i oljevirksomheten og utenriks sjøfart. Ved analyser av konjunkturutviklingen holdes oljevirksomheten og utenriks sjøfart vanligvis utenom, blant annet fordi produksjonen i disse sektorene viser store svingninger uten at det i særlig grad påvirker behovet for arbeidskraft.

### BNP som mål for velferd

- Senator Robert Kennedy (1968):
- [Gross domestic 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 courage, nor our wisdom, nor our devotion to our country. It measures everything, in short, except that which makes life worthwhile, and it can tell us everything about America except why we are proud that we are Americans.

# Sammenhengen mellom husholdningenes konsum og indikatorer på velferd

 Oulton, N (2012) '<u>The Wealth and Poverty of Nations: True</u> <u>PPPs for 141 Countries</u>', Centre for Economic Performance Discussion Paper No. 1080.

Chart 2

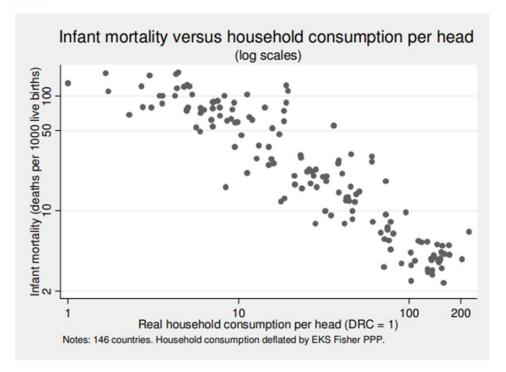
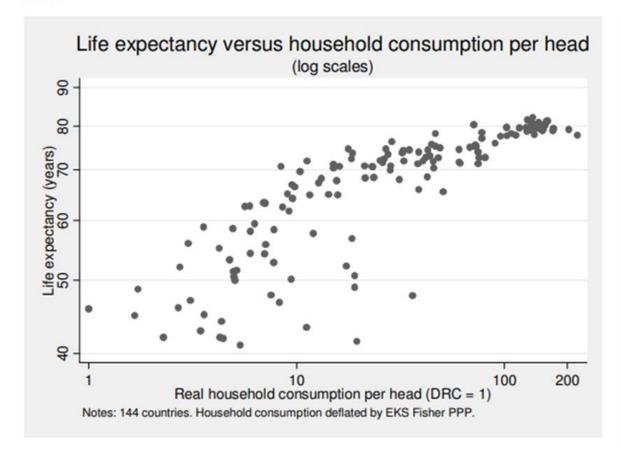
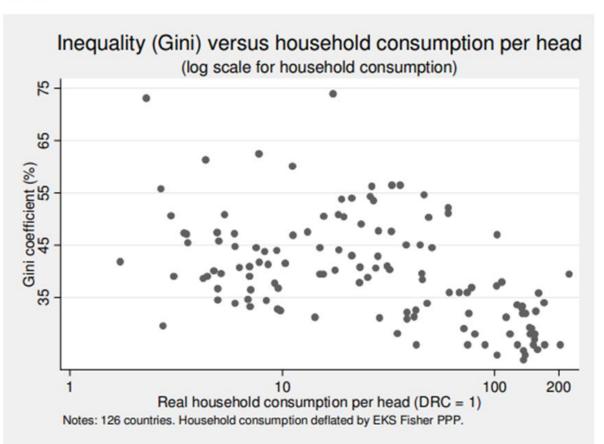


Chart 4





### Utvalgte indekser

 Human development index: <u>http://hdr.undp.org/en/content/human-development-index-hdi</u>

OECD Better life index: <a href="https://www.oecdbetterlifeindex.org/">https://www.oecdbetterlifeindex.org/</a>

**Hutchins Center Working Paper #43** 

August 2018

## GDP as a Measure of Economic Well-being

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The key differences between GDP and aggregate economic well-being are:

- GDP excludes most home production, and other "non-market" activities such as leisure, even
  though most such activity effectively increases the true consumption of households and thus
  enhances welfare (more discussion of this point below).
- 2. GDP represents domestic production, but some of that production is "owned" by foreigners; furthermore, Americans own some foreign production. The welfare of Americans is more closely correlated with the income they receive from the production they own regardless of where it occurs than simply the production done in this country.
- GDP includes production that makes up for the depreciation of physical assets. Such
  production is done to maintain the current capital stock rather than increasing the services
  consumed by households.
- 4. GDP includes investment—by businesses, by government, and by households (through housing and consumer durables). While this investment may provide future services to households, it does not represent services enjoyed immediately by households. We note, though, that there is some disagreement as to whether investment should be counted in a measure of well-being. For example, Corrado, Fox, Goodridge, Haskel, Jona-Lasinio, Sichel, and Westlake (2017) point out that one might view well-being as depending not only on current consumption but also on future consumption, which, in turn, is influenced by what firms are investing today.<sup>6</sup>