



Implementing Better Measures of Economic & Social Change

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Measurement Matters!

Statistics affect our image of the world around us

When we fail to collect information on a problem

- It's less visible
- It's harder to evaluate how policy will impact this issue



Measurement Matters!

Hence, if we care about social and economic well-being, we need accurate and widely-accepted measures

This is even more important in a time of economic or social change



Current economic statistics

Years of work have developed effective measures of many aspects of our societies, both economic and demographic

New data will not supplant these statistics, but add to them.



New Measures (1)

In some cases, this means new data collection

Examples:

- Longitudinal data
- Time use data



New Measures (2)

In many cases, data is available, but not used or not consistent

- Utilize existing data sources more effectively
 - Use consistent definitions
 - Match data across different sources
 - Analyze data together, not separately



New Measures (3)

Develop informative and credible statistics...

- And keep them updated as the economy and society change



Who does this? (1)

National statistical agencies are not the only source for this work.

In the U.S., there's a long history of experimental and special surveys and analysis funded by private foundations, private sector groups, or think tanks



Who does this? (2)

But national statistical agencies are best when one needs to develop credible measures that will be used over time and made broadly available.

- Implementing broader measures of well-being will require funding for these agencies



The political economy question:

How do we mobilize broader social support for the value of expanded well-being measures?

- This must come from constituencies beyond the statistical community



Patience is a virtue

This agenda will not be implemented quickly, but must be built over time