



Beyond GDP: What counts for economic & social performance? Understanding different daily life challenges of Europeans

Virtual Conference
Tuesday 16 June 2020, 6-8 pm (CET)

Jointly organized by Bertelsmann Stiftung & the OECD-hosted HLEG

Prior to and in the aftermath of the 2008 financial crisis, too much emphasis has been placed on GDP as the leading measure of the performance of economies and societies. The COVID-19 pandemic has also raised significant questions on how we live, what we value and how we measure it. Making the right choices for people, societies and the planet means looking beyond GDP at issues like health, economic insecurity, inequalities, subjective well-being, environmental sustainability, social capital, trust, and more. To help advance this important agenda, the High Level Expert Group on the Measurement of Economic Performance and Social Progress (HLEG) has been looking at these issues over the past five years and has released the results of their findings in a two-volume report:

Beyond GDP: Measuring what counts for economic and social performance shows that over-reliance on GDP as the yardstick of economic performance misled policy makers. The report also argues for the need to develop dashboards of what really matters: who is benefitting from growth, whether growth is environmentally sustainable, how people feel about their lives and what factors contribute to an individual's or a country's success. Finally, it looks at progress made over the past 10 years in collecting well-being data, and in using them to inform policies.

For Good Measure: Advancing Research on Well-Being Metrics Beyond GDP presents latest findings from some HLEG members and their co-authors, on selected issues within the broader agenda on defining and measuring well-being, such as how to better include the environment and sustainability in our measurement system, and how to improve the measurement of different types of inequalities, of economic insecurity, of subjective well-being and of trust.

This event, jointly organized by Bertelsmann Stiftung and the OECD-hosted HLEG, will be an opportunity to present the main outcomes of the HLEG report and to have a high-level debate on the lessons for policy-making with a special focus on the European Union. It will also provide a platform to discuss how the policy response to the Covid-19 pandemic is reflecting citizens' aspirations for a different economic and societal model.

AGENDA

- 18:00-18:05 **Virtual welcome and setting the scene**
Brigitte Mohn, Member of the Executive Board, Bertelsmann Stiftung
- 18:05-18:30 **Presentation of main outcomes of the HLEG report focusing on well-being indicators and their relevance for the Covid-19 crisis**
Introduction: **Christian Kastrop**, State Secretary, Federal Ministry of Justice and Consumer Protection; former Director, Europe's Future, Bertelsmann Stiftung
Keynote: **Joseph E. Stiglitz**, HLEG Co-Chair and Nobel Prize Laureate ([presentation](#))
- 18:30-19:45 **Lessons for policy-making: How to respond to different facets of social and economic challenges in the EU?**
Chair: **Martine Durand**, HLEG Co-Chair and former OECD Chief Statistician
Keynote: **Wolfgang Schmidt**, State Secretary, Federal Ministry of Finance
Panel: **Wolfgang Schmidt**; **Joseph E. Stiglitz**; **Gabriela Ramos**, OECD Chief of Staff and Sherpa to the G20, Leader of the Inclusive Growth Initiative and Gender Strategy; **Gary Gillespie**, Chief Economist, Scottish Government; **Dennis Snower**, Global Solutions Initiative
- 19:45-20:00 **Questions and answers & concluding remarks**