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Committee on Economic and Monetary Affairs

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DRAFT OPINION

of the Committee on Economic and Monetary Affairs

for the Committee on the Environment, Public Health and Food Safety

on GDP and beyond - Measuring progress in a changing world
(2010/2088(INI))

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SUGGESTIONS

The Committee on Economic and Monetary Affairs calls on the Committee on the Environment, Public Health and Food Safety, as the committee responsible, to incorporate the following suggestions in its motion for a resolution:

1. The European Parliament's Committee on Economic and Monetary Affairs notes the Commission's initiative to launch a fruitful and serious dialogue on improving gross domestic product (GDP) as an indicator for assessing economic activity and progress.
2. The committee believes that GDP suffers from many shortcomings - for example, it does not record unemployment, underemployment, inequalities or environmental disasters - particularly bearing in mind the development model followed as a dogma by our economies, aimed first and foremost at maximum profit. The use and management of the statistical indicators for an economy reflect the type of economic development followed by each society. In the dominant development model applied until now, the quality of life, well-being of citizens and environmental changes play a secondary role.
3. In principle it is a positive step that the Commission is putting forward five actions to better measure progress in a changing world, i.e. 1. Complementing GDP with environmental and social indicators, 2. Near real-time information for decision-making, 3. More accurate reporting on distribution and inequalities, 4. Developing a European sustainable development scoreboard, and 5. Extending national accounts to environmental and social issues.
4. The committee nevertheless believes that challenging GDP's monopoly as a statistical indicator guiding economic policies requires radical changes to the system for planning and implementing economic and social policies, in addition to the above actions, so as to take account of both environmental and social parameters.