**A) Spot the mistakes!**

Clearly GDP doesn’t tell the all story and one should be aware of its limitations.

The BBC just announced that the UK debt had hit 100% of GDP.

R. Reeves won’t announce any income tax rise when she will deliver the Budget in October.

**B) Vocab 2A and tags**

- Il semble que l’on ait atteint une étape importante pour le développement, non?

- On a atteint une étape importante pour le développement, non?

**C) Interrogatives**

**D) Is GDP the best way to measure a country’s worth?, *The Telegraph*, 2020 (1:40-end)**

1) What does GDP tell us?

2) What do environmental catastrophes ultimately mean for GDP?

3) What examples does Helen Barnard rely on and what is the conclusion she draws?

4) What did Robert F. Kennedy say in his 1968 presidential campaign?

5) What about changes in the size of the population?

6) What would be a good place to go according to Alfie Stirling?

**E) Wrong tool?**

**1- We’re being hurt by the fixation on economic growth at all costs, *The Guardian*, November 2017**

**mindset - health - growth - damage - nearly - fewer - thinktank - fetish - plants - blanketed - toll - had - less - point - costs**

There had never been anything quite like the thick fog that London 65 years ago. The wind dropped and the air grew damp. For five days, smoke from coal fires and power was trapped, making it hard to breathe. For the frail and elderly what became known as the Great Smog was deadly. Initial estimates put the death at 4,000. The coal burned in the capital in 1952 turned the city into a deathtrap, but it was good for . It was cold and damp as well as foggy, and the more fuel that was bought, the better it was for the economy.

The same applies today. A , the New Weather Institute, estimates there will already have been 8,700 premature deaths this year caused by air pollution in London. Some of them would have been avoided more people worked from home or shared cars to the office. That would have meant cars on the roads and money spent at petrol stations. It would be good for the nation’s but would reduce gross domestic product. The idea that success can only be measured by gross domestic product has become a . Simon Kuznets, the American economist who first came up with the idea of GDP in the 1930s, had a when he said it should exclude harmful things.

But the constant use of GDP does matter because it creates a “growth at all ” . In recent years there has been some recognition of the need to find a better way of measuring how things are going. There are now alternative measures of wellbeing, including national accounts that consider environmental . But they have not gone far enough to challenge the tyranny of GDP.

**2- GDP Is a Wildly Flawed Measure for the Digital Age, *Harvard Business Review*, July 2016**

**access - nationalistic - information - capital - ownership - struggles - pace - industrial - stuck - interest - gig**

As the economy has evolved from one age to another (from to services to to network), our basic measurement systems have not kept . GDP was developed during the industrial age and to account for today’s intangible assets—services, insights, and networks. When you take a close look, though, a customer surplus is now emerging. Everyone carries a mobile phone with access to real-time banking, retail, music, and global communications in their pocket. Access to education, even free online options, is growing. And many new jobs are arriving to replace the old. So maybe the problem is that the world is in old ways of measuring and reporting growth based on making and selling *things* (i.e., physical ), rather than today’s growth drivers of developing and creating human, intellectual, and network capital.

It’s time to measure all the value that human beings produce around the world: networks of extraordinary value, digital assets of infinite use and reuse, and the new employment opportunities that are opening to everyone. Our research into business models clearly indicates a world where networks and digital assets are more valuable than things and “ ” is more convenient than . In the process of creating more efficient, happy, and technologically supported lives, we may have to blow up and recreate how we gauge economic prosperity and growth. As long as we hold onto our old ways of thinking, acting, measuring, and reporting, we will continue to see negative growth and rates as well as their accompanying responses from leaders around the world.

**🡪 Overall would you say that GDP no longer is the right metric for our age?**

**F) GDP Kahoot**