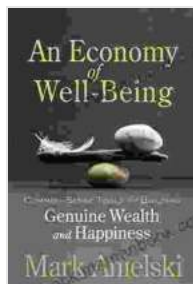


An Economy of Well-being: Redefining Economic Progress and Prosperity



An Economy of Well-Being: Common-sense tools for building genuine wealth and happiness by Mark Anielski

★★★★★ 5 out of 5

Language : English
File size : 7363 KB
Text-to-Speech : Enabled
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 292 pages
Screen Reader : Supported





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For decades, the global economy has been predominantly measured and defined by Gross Domestic Product (GDP). While GDP serves as an indicator of a nation's economic output, it has come under increasing scrutiny for its narrow and incomplete portrayal of economic well-being. An economy of well-being emerges as a response to these limitations, recognizing that true economic progress encompasses not only material wealth but also a comprehensive understanding of human and environmental health.

Pillars of an Economy of Well-being:

- **Social Justice:** An economy of well-being prioritizes equitable distribution of resources, opportunities, and outcomes for all citizens. This requires addressing systemic inequalities that perpetuate poverty, discrimination, and disparities in health and education.
- **Mental Health:** Recognizing that mental well-being is integral to overall well-being, an economy of well-being promotes policies that support mental health and well-being. This includes access to mental health services, reducing stigma around mental illness, and promoting workplace and community initiatives that foster mental health.
- **Environmental Health:** Acknowledging the interdependence between human health and the natural environment, an economy of well-being prioritizes sustainable practices that protect and restore the environment. This involves transitioning to renewable energy sources, reducing pollution, and preserving biodiversity.

Benefits of an Economy of Well-being:

- **Improved Quality of Life:** By focusing on well-being, an economy of well-being enhances the lives of individuals and communities by improving health, well-being, and social cohesion.
- **Increased Productivity and Economic Growth:** Research suggests that investing in well-being can lead to increased productivity, creativity, and innovation in the workforce, resulting in long-term economic benefits.
- **Enhanced Social and Environmental Sustainability:** An economy of well-being promotes practices that support the well-being of future generations and the planet, ensuring the long-term sustainability of economic and social systems.

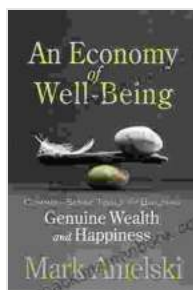
Shifting to an Economy of Well-being:

Transitioning to an economy of well-being requires a fundamental shift in economic thinking and measurement. It involves moving away from GDP as the sole indicator of economic progress and adopting a more holistic approach that encompasses a wide range of well-being indicators.

This shift requires collaboration among governments, businesses, and civil society organizations to develop policies, programs, and practices that promote well-being. It also requires investment in data collection systems that can accurately measure and track well-being outcomes.

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An economy of well-being offers a transformative approach to economic progress and prosperity by prioritizing the holistic well-being of individuals, societies, and the planet. By embracing its pillars, reaping its benefits, and actively shifting towards it, we can create a more just, equitable, and sustainable future for all.



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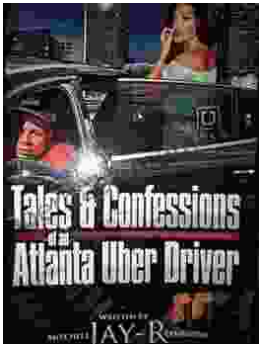
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