



THE OECD INCLUSIVE GROWTH FRAMEWORK

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The issue

- ✓ Ensure that **growth** goes hand-in hand with improvements in **people's living conditions**
- Policies need to target **multiple objectives simultaneously**, not just GDP
- **Need new metrics**
 - Aspects beyond income
 - Distribution
- **Need to revisit our models**
 - Integrate multidimensionality and interactions



Defining Inclusive Growth

- **A 3-pronged approach:**
 - **Which growth? -> Multidimensional**
 - **Whose growth? -> Distributions**
 - **What drivers? -> Policy relevance**



Which growth? OECD How's Life? framework



Housing



Work-Life Balance



Education and skills



Social Connections



Civil Engagement and Governance



Environmental Quality



Personal Security



Subjective Well-being



Income



Jobs



Health



Whose growth?

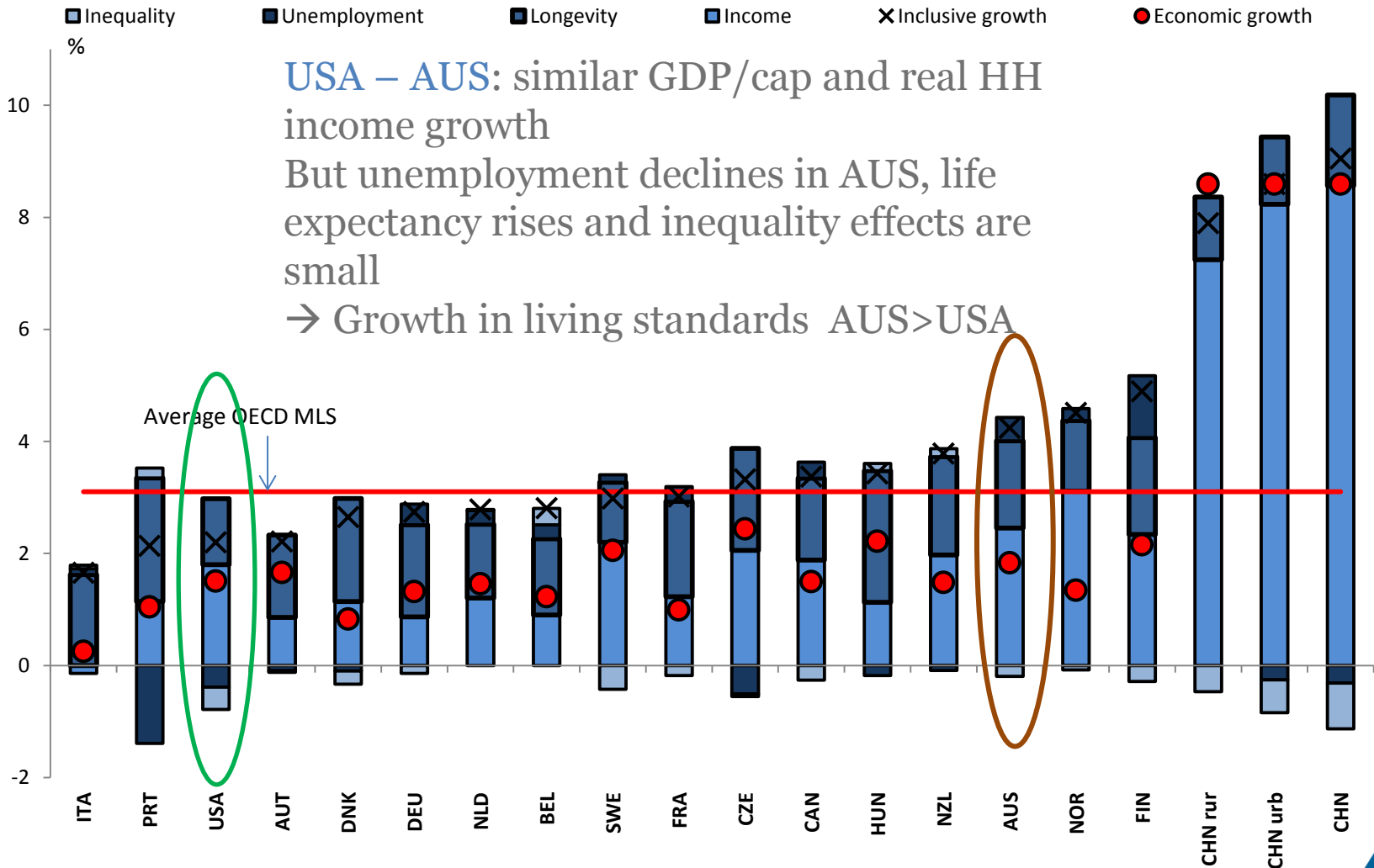
- Measuring evolution of income, health, employment of particular parts of the population:
 - Median households
 - Bottom 10%
- Being able to assess the net effect of policies on these variables
- Drawing conclusions for governance, institutions and policy design



How do we measure?

- For assessment of net effects of policies, we need **common units**
- Translate changes in health or jobs into **income equivalents**
- Econometric techniques, well-researched
- Life assessment = $f(\text{income, health, jobs})$
- Valuation in money terms
 - 1 year of life expectancy = 5% of income***
 - 1 point of unemployment = 2% of income***
- Weights are **conservative** and standard and representative of peoples (implicit) preferences
- Measure of ***multi-dimensional living standards***

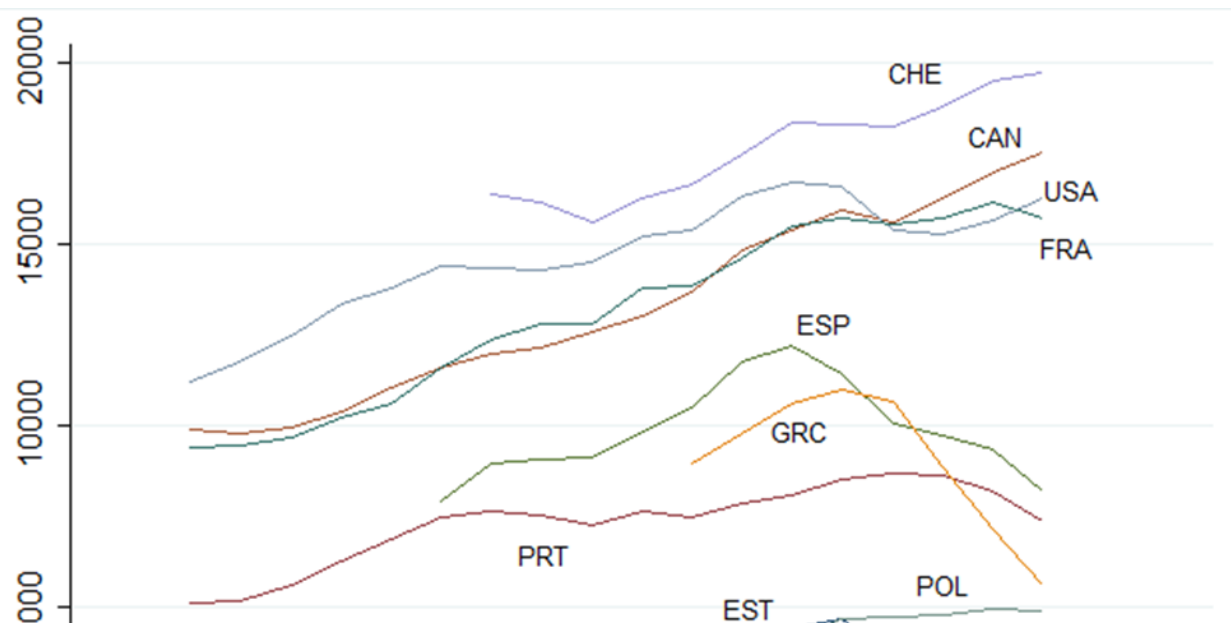
Average growth in MLS 1995 and 2012





Time profiles of MDLS

\$, PPP
adjusted



预览已结束，完整报告链接和二维码如下：

https://www.yunbaogao.cn/report/index/report?reportId=5_4265

