

C Grade Round 5

That the economy is a poor measure of a nation's success

Background:

A nation's achievements can be very difficult to define. So much is included in being a country: education, equality, ethics, environment, influence, liveability and many other factors. Some are harder to measure and opinion-based, others can use more raw data to assist their argument that something is or isn't succeeding.

One factor that can include more evidence is a nation's economy. 'Economy' is a very broad term that covers the movement and accumulation of money all over the country. From someone getting pocket money from their parents to the mega corporations, it's all part of the economy.

When judging an economy, we might consider some important economic concepts. Gross Domestic Product (GDP) is a measure of how much is created within a particular economy and is a popular measure used by many countries. But you could also consider the number of people who are unemployed, the amount spent on luxury goods, the number of imports (items brought from overseas) to exports (items we send overseas) or the gender pay gap.

What makes these similar is that they often start as statistics that someone can look at and determine whether it's good or bad. Something like liveability is more reliant on surveying opinions and attitudes, which is then turned into statistics.

Remember that this is an empirical topic. There is no need for a model. Rather, the affirmative should try and give us reasons that the economy is a poor measurement and the negative should focus on why it is a good measurement of national success.

Questions for consideration:

- What are the benefits of using economic data?
- What are the benefits of using other measures, such as liveability?
- How big of an impact does the economy have on the day-to-day lives of citizens? How does it impact us?
- Does looking at the economy ignore certain groups of people? How are people who are not working represented?
- What is national success? What should a government be trying to do?
- Why are we trying to decide whether a nation is succeeding? Who are we trying to impact?
- How do different factors interact? Does a good economy cause good health or the other way around? What other relationships are there?

Resources:

What is economics?

<https://kids.britannica.com/kids/article/economics/353081>

From a United States of America local paper:

https://www.postandcourier.com/aikenstandard/opinion/column-its-the-economy-stupid-as-true-today-as-in-1992/article_68d78e91-94c6-5f4a-860c-c97684f5e8c6.html

From Investopedia:

<https://www.investopedia.com/articles/investing/121213/gdp-and-its-importance.asp>

From the Conversation:

<https://theconversation.com/the-us-needs-to-get-over-its-obsession-with-gdp-101065>

About other measures of success:

<https://theconversation.com/which-country-is-best-to-live-in-our-calculations-say-its-not-norway-99921>

From the Guardian:

<https://www.theguardian.com/australia-news/2019/sep/04/worlds-most-liveable-cities-viennas-win-leaves-sydney-and-melbourne-in-a-spin>