

Challenges in measuring the modern economy

Richard Heys
Deputy Chief Economist
May 2018

Delivering a useful metric

- Frequency – quarterly? What about the new monthly GDP model
- Coverage of concept – Data collection
- Time series – how to build a historical series
- Consistency – both with other metrics and through time

Changing GDP v Complementing GDP

- How far could some of the proposals deliver improvements to GDP, in line with the direction of travel in SNA/ESA, or take us to a new concept?



A spectrum of theoretical options

