

## Pakistan's Statement for Speaker

### Agenda Item-5(a)

The new concept of measuring progress beyond GDP is new concept for the regional countries. The Bureau of the Committee deserves appreciation to find out the emerging concept from GDP to wellbeing and sustainability. The document prepared to discuss the role of NSS for broader measures as compared with only GDP. The GDP has basis in the SNA for tracking economic growth but leaves many things unattended like sustainability and well-being. High GDP growth does not mean that everyone is equally benefitted from that growth. Those who are not benefitted must be identified to benefit them through special policy formulation for them. The next revision of SNA 2025 may include more than the simple calculation of GDP for the countries. Beyond GDP, the revised SNA 2025 will cover the well-being and sustainability, distribution of HH income, consumption, saving, wealth, education, human capital, labour and productivity, health and social conditions, unpaid HH activities, and environmental economic accounting etc.

It is proposed that various working groups may be constituted to work various parts of the concept measuring well-being beyond the GDP.

Pakistan Bureau of Statistics has started working on rebasing of National Accounts from 2015-16 to 2022-23. This is the best time to include new areas in the national accounts and to work on the new concepts related to the national accounts. Therefore working/expert group on new concepts may be constituted to involve the interested countries like Pakistan.