THE NATIONAL ACCOUNTS AS A TOOL FOR ANALYSIS AND POLICY. Edition No. 1

Description: Without national accounts statistics, citizens, politicians, entrepreneurs and economists would be blind for the size, composition and developments in national economies. National accounts statistics are the barometer for monitoring and comparing economies, the telescope for analyzing and forecasting economies and the compass for steering economies. National accounts statistics are a miracle come true and one of the greatest inventions of economic science. However, how relevant and reliable are national accounts statistics as a compass for policy? What is the trick behind this miracle? Why does the national accounts not measure welfare and does GDP ignore pollution, depletion of natural resources, unpaid household services and inequality? What is the role of the international guidelines? This book gives an answer to these important questions. It provides a unique overview of the merits and limitations of the national accounts as a tool for analysis and policy. Attention is paid to the three centuries old history of the national accounts and the links with economic theory and practical data compilation issues.


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