

The importance of input-output analysis in the Beyond-GDP/SDG process

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Input-output analysis has played an important role in the history of national accounts and the measurement of GDP. Since the 1970s researchers have attempted to create new metrics that measure societal and environmental change "Beyond-GDP". My book "Replacing GDP by 2030" (Cambridge University Press) describes a process by which a new accounting framework can be created which measures environmental, societal and economic developments as well as distributional aspects. In this proposal, input-output is a crucial component in the quest to create better metrics for society. The strength of input-output is that it provides a robust accounting framework of stocks and flows but at the same time providing a network perspective which is crucial to understanding phenomena such as globalisation and footprints. The overall framework could signal a further strengthening of input-output analysis in the realm of sustainable developments and the SDGs.