

# **METHODOLOGICAL CHANGES IN THE ESTIMATION OF GDP. LET'S MEASURE WELL, BUT EVERYTHING**

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Only a few days ago the [press](#) front page featured the impact it will have on the figures of GDP the methodological change in the elaboration of the National Accounts as a consequence of its adaptation to the European System of Accounts 2010 (ESA 2010), statistical improvements and other changes among which are the estimation of illegal activities. According to estimates by the [National Institute of Statistics](#) this will mean an increase in GDP of between 2.7% and 4,5%.

Of course, this does not mean that we are better off or that we are richer, simply that we have changed the method (or the scale) with which we measure. It would be sad, however, if these methodological changes were used to somehow disguise our position in the face of the demands for debt and deficit control that Europe imposes on us. If I bet, I would place my bid on the fact that it will be about taking advantage, but we will see that very soon in the speeches...

But beyond all this, in this European concern to measure production well, which is highly commendable because it is the only way to make an adequate comparison between countries and make effective policies, we should also worry about incorporating what we were not capable of measuring (illegal and informal production and other elements), also for subtracting all those that we are incorporating more into the accounts and that seem to be of little concern. They are familiar with climate change, air pollution, water bodies and soil, the deterioration of our natural capital and many other negative externalities that surely account for much more than 5% of our GDP.

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