GDP has become a fetish with quasi-religious status

About

At first glance, the Gross Domestic Product (GDP) is but a number, a figure expressed in Dollars, Euros or any other currency. It measures the value of all goods and services that are produced in a country within a given period of time. But GDP is much more than a mere economic statistic. GDP is the most powerful statistical indicator in human history.

Not only has it come to be seen as a general measure of progress, welfare and development. Practically all governments around the globe adhere to the idea that GDP-growth is the primary political target. GDP-growth is the automatic solution to most of the social, economic and political challenges of our time. GDP defines the position that a country holds in the world. High GDP growth rates are a source of national pride and reassure politicians that a country is doing well. If growth plunges or becomes negative, however, a country is perceived to be on the brink of catastrophe.

GDP has become a fetish with quasi-religious status. Contemporary politics is unthinkable without a reference to GDP.

But how did this happen? How could a statistical measure that was unknown before the Second World War triumph in the way it has? This is the question that the book seeks to address. It tells the story behind GDP.

Extensive English proposal available