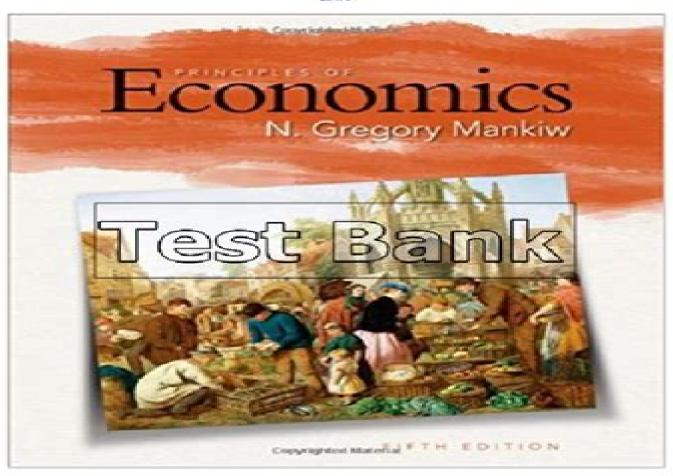
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people have been criticising its limitations for reasons of one sort or another no better alternative index has ever been put forward GDP is still commonly used all over the world not only as a fundamental and comprehensive indicator for economic analysis but also as an important basis for many rules and evaluations It is impossible to abolish GDP but it is now the time to bid farewell to its worship By saying goodbye to China's GDP worship the role of GDP may be downplayed and restored to its original position In modern China in order to adhere to the essential guideline that development is the absolute principle it is necessary to steadfastly undertake scientific development pay more attention to the people place more emphasis on comprehensive concerted and sustainable development give priority to the overall consideration of various aspects of development and make more efforts to protect and improve people s livelihood and promote social equality and justice In light of the spirit of scientific outlook on development it is imperative to establish new concepts an evaluation system and an assessment mechanism on economic and social development especially to accelerate the transformation of the mode of economic development It will be a profound change covering the entire process and various aspects of economic and social development It is a requirement of the times and also a choice to be made at such a new and historical starting point Based on the outstanding research findings of many visionaries and the initial practices in some local areas in recent years this book proposes to switch the focus to multi dimensional and comprehensive indicators from GDP alone and establish a new economic and social evaluation system that is abandon the GDP centred evaluation system or GDP worship and adopt a comprehensive evaluation system for economic and social development embodying the scientific outlook on development the comprehensive development index CDI Our Money Leah Downey, 2024-12-10 How the creation of money and monetary policy can be more democratic The power to create money is foundational to the state In the United States that power has been largely delegated to private banks governed by an independent central bank Putting monetary policy in the hands of a set of insulated nonelected experts has fueled the popular rejection of expertise as well as a widespread dissatisfaction with democratically elected officials In Our Money Leah Downey makes a principled case against central bank independence CBI by both challenging the economic theory behind it and developing a democratic rationale for sustaining the power of the legislature to determine who can create money and on what terms How states govern money creation has an impact on the capacity of the people and their elected officials to steer policy over time In a healthy democracy Downey argues the balance of power over money creation matters Downey applies and develops democratic theory through an exploration of monetary policy In so doing she develops a novel theory of independent agencies in the context of democratic government arguing that states can employ expertise without being ruled by experts Downey argues that it is through iterative governance the legislature knowing and regularly showing its power over policy that the people can retain their democratic power to guide policy in the modern state As for contemporary macroeconomic arguments in defense of central bank independence Downey suggests that the purported economic benefits do not outweigh the democratic costs Principles of Macroeconomics, 9th

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