

Beyond the GDP

Why conversations around equity, ethical technology, and sustainable development must be an integral part of all disciplines

Meena Chintamaneni

For decades, Gross Domestic Product (GDP) has been the benchmark to measure a nation's progress. Rising GDP rates are correlated with prosperity, development, and economic growth. However, today, benchmarks like quality of life, social development, overall well-being, environmental stability, ethical technology, and social equity are just as important for a country's development.

Reports such as Oxfam's *Takers Not Makers: The Unjust Poverty and Uneared Wealth of Colonial Inheritance* and the UNDP's Human Development Index suggest that countries with strong healthcare, education, and social welfare systems rank higher in human development despite their GDP numbers. India, despite being one of the fastest-growing economies in the world, currently ranks 130 out of 193 in the HDI ranking. Therefore, it is time that the 'Beyond the GDP' conversation moves into Indian classrooms.

Modern challenges

Today's graduates face critical challenges such as climate change, the ethical use of AI, social inequality, resource constraints, and public welfare. Most of these cannot be solved by economic growth alone. These issues require empathy, innovation, social responsibility, and interdisciplinary collaborations. In a country like India, with its diverse demography and socio-economic contrast, the

conversations that go beyond the GDP cannot be just one elective course in the first year; they have to be an important part of every course across every institution. COVID-19 taught us all about adaptability and resilience and highlighted the importance of emotional and mental well-being.

These life lessons make it imperative that classrooms move beyond traditional learning and help students develop the skills they need to navigate uncertainty and dynamic change. Business students, for example, must learn about ethical entrepreneurship and sustainable business practices, and ask hard questions on ethics, sustainability and social leadership. Engineering students must be taught to study the implications of AI systems and technology on employability and how they widen social gaps. A UNDP report, *A Matter of Choice: People and Possibilities in the Age of AI*, focuses on the need for inclusive policies so that technologies like AI reduce inequalities instead of aggravating them. Healthcare students must discuss accessibility and public welfare while media students need to understand social responsibility and the impact of misinformation. Essentially, these discussions will help students understand the interconnections between economic, social, technological, and environmental factors.

Measuring progress

Around the world, countries are reconsidering how progress should be

measured. Global frameworks like Gross National Happiness, Human Development Index, Sustainable Development Goals (SDG), and Environmental, Social, and Governance (ESG) policies reflect that development must be wholesome, inclusive, and sustainable. Countries like Denmark, Finland, Norway, Iceland, and Sweden rank high across these benchmarks due to high quality healthcare and education, social equality, and ethical governance, and the adoption of modern policies.

Indian classrooms must prepare and encourage students to ask questions such as: How can development be more sustainable? Who benefits from growth? Is innovation actually inclusive? Does technology improve the lives of all sections of society? These discussions are not about replacing growth-oriented thinking or neglecting economics, but about focusing on the broader understanding of community well-being.

While GDP is and will always be an important indicator of economic growth, judging a country just by its economic growth is not enough. The world does not care only about how a country grows economically, but about how its people live, how they thrive, and how they contribute to society. This conversation needs to start in the classroom.

The writer is Acting Vice Chancellor and Pro Vice Chancellor, SVKM's NMIMS Deemed-to-be-University.



GETTY IMAGES/ISTOCKPHOTO