

*For Immediate Release – March 5, 2008*



**Senate hearing to examine inadequacies of GDP  
Hearing marks 40<sup>th</sup> anniversary of landmark speech by Robert F. Kennedy**

**Washington, D.C.** – Forty years after Senator Robert F. Kennedy famously raised the issue of the inadequacy of the Gross Domestic Product as a measure of our nation's health and wealth, a U.S. Senate subcommittee will take up the issue at a hearing next Wednesday.

Senators will hear experts testify about the inability of the GDP to consider income disparity, the environment, poverty, health care outcomes and other quality of life issues.

Chairman Byron Dorgan (D-ND) will hold the hearing before the Senate Commerce Committee's Subcommittee on Interstate Commerce, Trade and Tourism.

When: 1:30 PM Wednesday, March 12, 2008  
Where: Senate Russell Building, Room 253

The hearing comes a few days before the 40<sup>th</sup> anniversary of a speech by Kennedy in which he argued that the total rate of sales and consumption tells us everything about America "except that which makes life worthwhile."

"Our gross national product counts air pollution and cigarette advertising and ambulances to clear our highways of carnage," Kennedy said at the University of Kansas on March 18<sup>th</sup>, 1968. "It counts special locks for our doors and the jails for those who break them. It counts the destruction of our redwoods and the loss of our natural wonder in chaotic sprawl."

Senator Kennedy did not have time to finish his work. But the Seattle-based Glaser Progress Foundation, founded by RealNetworks CEO Rob Glaser, is carrying on a small part of it, by trying to ensure that people understand the limitations of the GDP statistic.

"Whether the American economy is booming or teetering on the edge of recession, the discussion focuses almost exclusively on the GDP," said Martin Collier of the Glaser Progress Foundation. "Judging a nation by its GDP is like judging a book by its price tag."

Expert witnesses:

- Katherine Abraham, former Commissioner of Labor Statistics and member of the National Academy of Sciences, will discuss ways to improve and expand the GDP and the important role in this effort played by the American Time Use Survey.
- Karen Davis, President of the Commonwealth Fund and author of *Health Care Cost Containment, Medicare Policy*, will discuss ways to improve GDP.
- Robert Frank, Professor of Economics at Cornell University and the author of *Falling Behind: How Rising Inequality Hurts the Middle Class*, will testify on how the GDP fails to count rising inequality.
- Steven Landefeld, Director of the Bureau of Economic Analysis, will address efforts to modify GDP or supplement GDP with non-market accounts.
- Jonathan Rowe, contributing editor of the *Washington Monthly* and a founder of the Tomales Bay Institute, will provide the history and original intent of the GDP.

For more information go to [www.glaserprogress.org/GDP](http://www.glaserprogress.org/GDP)

###

*Contact:*

*Colin Fogarty  
503.241.2341  
cfogarty@pyramidcom.com*

*Martin Collier  
206-728-1050  
martin@glaserprogress.org*