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"Political Perception and Ensemble of Macro Objectives and Measures: The Paradox of the Index for Sustainable Economic Welfare"

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Macroeconomic measures and objectives inform and structure political perception in large systems of governance. Herman Daly and John Cobb attack the objective and measure of economic growth in For the Common Good. However, their attack is paradoxical: 1) they are in favour of strong sustainability, but construct with the ISEW an index of weak sustainability, and 2) they describe humans as persons-in-community, but propose an index based on personal consumption. While the ISEW has attracted much attention, the same cannot be said about the person-in-community ontology developed at length and prominently in their work. This essay therefore aims to reconstruct Daly and Cobb's criticism of growth from the person-in-community approach. It defends the ISEW as a debunking index that is motivated by the person-in-community approach and the economy-ecology scale problem, and that also engages in the politics of scale. But this does not mean that the ISEW is also a measure of sustainable economic welfare. Critics expecting this kind of sustainability index are likely to see contradictions, but not the critical role the ISEW can play for democratic accountability. Understanding the latter makes it possible to see the ISEW as a step in the evolution of political perception and action. Accordingly the essay is also intended as a contribution to the understanding of this role in a situation where sustainability indices continue to be calculated, and renewed efforts at the measurement of welfare and happiness are made.
— Text from The White Horse Press website

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