

# Rebuilding Prosperity

## ECONOMY OF BELONGING



**“We cannot build 21st Century prosperity with data sets and socio-economic theories forged in the early 20th. Macroeconomic policy must start with what is of benefit to society rather than what is of benefit to the economy”**

**Professor Henrietta L. Moore**

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### Failure of Traditional Economics

Macroeconomic policy has traditionally focused on boosting GDP, productivity, and economic growth at the aggregate level. For example, the recently shelved industrial strategy targeted

exercise and a separate micro level analysis using UK Survey data, confirmed that macro and micro data sets, analyses and approaches are not sufficient to fully capture the individual and community sense of quality of life and prosperity.

We therefore applied a further framework based on life outcomes, life opportunities and life together (LOOT) which was mapped from available data and indices at the local