Decentring GDP

Well-being, care and time

Iliana Vaca Trigo
Camila Baron

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This document was prepared by Iliana Vaca Trigo and Camila Baron, Statistician and Consultant, respectively, of the Division for Gender Affairs of the Economic Commission for Latin America and the Caribbean (ECLAC), under the direction of Ana Güezmes García, the Chief of the Division.

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Introduction

At its inception, the concept of gross domestic product (GDP) was devised as a limited measure of production, constrained to market activities and therefore insufficient not only for measuring well-being but also for accounting all of a country's economic activities. In addition to the activities that GDP omits —such as domestic and care work that takes place outside the market— there are other activities that, despite being accounted for, are not appraised correctly. Health and education costs and access, environmental impacts and free goods and services are priority issues for people's well-being and the exercise of their human rights; given the basic principles of aggregate GDP measurement, however, they are recorded only imperfectly. Despite these limitations, as its use became more widespread, GDP became the most important variable for judging economic performance and for public policy decision-making. Economic decisions that prioritize growth over well-being compromise the present and future of society as a whole. Such decisions are taken because of the mismatch between what GDP measures and what societies value.

Today, because of the environmental crisis and the coronavirus disease (COVID-19) pandemic, the need for complementary measurements that, in addition to taking account of economic issues, reflect the social importance of dimensions such as care, time use and well-being is back on the agenda.

The pandemic highlighted the interdependence and fragility of all bodies: variables rendered invisible in the long history of economic thought but about which the different forms of feminism have always spoken. During times of crisis, the inadequacy of existing tools for dealing with the contingencies of unforeseen scenarios generally becomes evident. In that context, the proposal of feminist economics to place the sustainability of life at the centre of economic concerns (Picchio, 2001; Bosch, Carrasco and Grau, 2005) offers a possible way forward for a recovery that is sustainable in both humanitarian and environmental terms. The sustainability of life is understood as a multidimensional process that not only refers to the real possibility of continued life —in human, social and ecological terms— but also to the fact that this process implies the development of acceptable living conditions, standards of living or qualities of life for the entire population (Bosch, Carrasco and Grau, 2005, p. 322). This also requires that the standards be defined democratically and equitably (Carrasco and Recio, 2014).

In Latin America and the Caribbean, the pandemic triggered several crises and deepened the structural challenges of gender inequality. The region experienced its worst economic contraction in more than a century and routines in all areas of life were upended, creating deep social impacts that have

persisted even into the period of economic recovery (ECLAC, 2021b). The health crisis rapidly evolved into an unprecedented economic and social crisis, revealing something so obvious that it is sometimes forgotten: without health and without care, economic activity becomes impossible (ECLAC, 2022). In order to prevent contagion, societies had to adapt to restrictions on mobility, changed working methods and new forms of care. At the same time, it became more evident than ever that income does not paint a complete picture of well-being and that non-monetary exchanges play a basic role in the sustainability of life. The care provided within and between households, which GDP does not cover, was critical in coping with the pandemic.

The region has a long history of political and technical agreements related to the recognition, measurement and appraisal of care. For 45 years, the Regional Gender Agenda has striven to break the statistical silence and showcase what GDP fails to measure. Likewise, within the framework of the Statistical Conference of the Americas of the Economic Commission for Latin America and the Caribbean, the region's countries have made progress with defining measurement standards to account for time spent on domestic and care work. This synergy at the multilateral regional level has made it possible for 23 countries to produce time-use statistics and for 10 countries to calculate their economic value.

The countries that have measured and appraised the time spent on unpaid domestic and care work note not only its unfair distribution but also the mechanics of how it increased during this crisis, mostly at the expense of women and, in particular, lower-income women. The unfair distribution is not limited to the distribution of tasks within households, which follows similar patterns in all the region's countries and is marked by low rates of male participation; it also involves the differences that exist between households with different abilities to externalize domestic and care tasks and with different levels of access to the burden alleviation provided by social protection and public infrastructure, from access to public transportation to medical care and educational services.

Placing life at the centre means decentring the markets or removing the leading role assigned to them around which the most important economic indicator has been built: GDP. This requires broad, multidimensional metrics that can reveal non-market aspects of social and economic organization. Focusing on these other aspects showcases dimensions of well-being that go beyond income and market output. This document is part of the efforts of the ECLAC Division for Gender Affairs to offer new reflections on the importance of prioritizing care for life and for the planet —in contrast to the current development model that prioritizes the accumulation of wealth— and thus to move towards a care society as a strategy for a transformative and equality-based recovery. This will require measurements that explore the deep relationships that exist between the economic, environmental and social dimensions: metrics that account for social reproduction processes and the time they require, as well as the periods spent on care that are an important part of well-being (Carrasco and Recio, 2014). Regional advances both in the political recognition of the importance of time as a measure of well-being and in the development of instruments that challenge the androcentric bias of mainstream economics have provided the region's countries with alternatives to GDP that focus on and measure what matters to people: life.

Decentring GDP does not mean ignoring its usefulness, but rather allowing the emergence of metrics and answers that incorporate three key variables into economic analysis and decision-making: time use, care and well-being.

I. The elusive object of economics: between output and well-being

A. Value and wealth: the androcentric bias of economics

Discussions about which activities create value and which appropriate it have guided economic science since its inception. To inquire into the production of value and the accumulation of wealth is, at the same time, to inquire into how a society organizes itself, produces and trades. It is, therefore, to inquire into the forms that work takes, the remuneration it receives and the time spent on different activities.

To understand how the different theories of value evolved over the past centuries, it is useful to examine how and why some activities were deemed productive and others unproductive, and how that distinction influenced ideas about which economic actors deserve what rewards: in other words, how created value is distributed. The distinction between productive and unproductive has nothing to do with scientific measurements; instead, it arises from changing socioeconomic arguments that are sometimes explicit and sometimes not. The definition of value is always a political definition, and it entails particular visions of how a society should be built (Mazzucato, 2018).

Most of the thinkers filling economic libraries —almost entirely men— formulated the questions that guided their research to define value-producing activities with an androcentric bias.

> "Put bluntly, any activity that can be exchanged for a price counts as adding to GDP". (Mazzucato, 2018).

When the concept of value is reduced to economic value and is determined solely by price, notions of productiveness and unproductiveness become blurred. The analysis of production and exchange is restricted to its mercantile manifestations and ignores the relationship between economic systems and those activities, resources and jobs that, while fundamental for human life, do not pass through the market (Picchio, 2001).

This androcentric bias involves both the naturalization of the sexual division of labour that takes for granted that domestic and care work performed mostly by women is free of charge, and the identification

of the economy with the monetary that labels all other activities as "non-economic", in a split closely linked to the division between the public and private/domestic spheres (Pérez Orozco, 2014).

By separating the notion of value from discussions about what is productive and unproductive, economics as a discipline moved away from the possibility of assigning value to things that are useful for the satisfaction of human needs, both objective and subjective, and individual and collective. In this way, wealth —understood as the accumulation of value— also moved away from the notion of well-being. People who possess the means to satisfy their needs in the best way are not rich; neither are those who produce essential goods or services. Those who are rich or have wealth are those who accumulate value in the terms by which value creation is currently measured: that is, according to the rules established for measuring GDP.

Although GDP is intended to offer a standardized measurement of output, its use has expanded to become a measure of well-being and the main economic indicator, even though it fails to account for much of what is produced and much of what sustains people's lives.

The androcentric bias that runs through the history and present of economic thought placed unpaid domestic and care work —together with other forms of care, such as environmental care— on the side of the activities that do not produce value and, therefore, are unable to claim a share of the wealth created.[1] Thus, the central role that GDP has assumed as an indicator for the design of economic policy shows the extent to which the question of collective well-being and, in particular, the well-being of those who provide unpaid domestic and care work, has been neglected.

To avoid repeating the mistakes arising from the androcentric bias within economics, questions about the production of value, its distribution and how it contributes to well-being need to be reformulated, taking into account the contributions of feminist economics and its call for the appraisal of those activities that support life (see box 1).

Box 1
The sustainability of life: a concept under construction

The concept of the sustainability of life as used and spread by feminist economists (Carrasco, 2001; Picchio, 2001; Pérez Orozco, 2006; Esquivel, 2016; Rodríguez and Marzonetto, 2015) is simultaneously the core of a transformative research agenda and a policy proposal. It is a position based on a criticism of the economic discipline and aims to examine how processes centred on accumulation degrade both human and non-human life. At the same time, it emphasizes those activities that sustain and protect life while aiming to guarantee favourable conditions for the majority.

In the words of Cristina Carrasco, who first coined the term in 2001 in an article entitled "The sustainability of life: a matter for women?" and continued to develop it in later publications, the objective was to contribute to the process of constructing a general framework for interpreting economic activity from different perspectives: ecological economics, feminist economics and political economics (Carrasco, 2017). Also in 2001, Antonella Picchio wrote "An expanded macroeconomic approach to living conditions", which served as the inaugural address at the conference "Times, jobs and gender", held in February 2001 at the School of Economic Science of the University of Barcelona, and was republished at the request of the International Workshop on Health and Gender National Accounts, organized in Santiago in October of that year by the Economic Commission for Latin America and

[1] Neoclassical economics did so by equating price with value, thereby embracing the market's failure to assign a price to unpaid domestic work. Within Marxism, the discussion of domestic work as a producer of value gave rise to different re-readings of Marx's work. While some authors proposed treating it as part of the work that was socially necessary to produce the commodity labour and, accordingly, as a determining part of the value subsequently reflected in wages (Secombe, 1974), others argued that although domestic work is not immediately represented as a value of labour, it is indirectly represented as surplus value. This position was challenged by those who argued that domestic work is not subject to the law of value, since it is not performed under capitalistic productive relations (Fitzimons and Starosta, 2019). In this sense, production of goods and services for self-consumption is not understood as a producer of value (Himmelweit and Mohun, 1977; Arruzza, 2016).

Box 1 (concluded)

the Caribbean (ECLAC). In it, the author uses the concept of the sustainability of personal and community lives and proposes broadening the concept of income to include unpaid work as a component of wealth. The absence of a mercantile exchange in the case of family social reproduction work, says Picchio (2001), has caused the invisibility of a fundamental contribution to social wealth, but it has additionally allowed a significant part of the production costs to remain hidden.

In recent years, reflections on the sustainability of life from a feminist perspective have drawn on and fed into several initiatives that are critical of the current development model and aim at bringing about improvements in living conditions. The social and solidarity-based economy (Jubeto and Larrañaga Sorriegi, 2014; Fournier, 2020), ecofeminism (Herrero, 2014) and the *buen vivir* philosophy of the region's indigenous communities (León Trujillo, 2014) have enabled dialogues that identify life-sustaining networks in concrete conflicts: access to and protection of natural resources, food sovereignty, resistance to extractivism and demands regarding the labour rights of precarious sectors. "They owe us a life", "If our lives are worthless, produce without us", "Black lives matter", "Until life is worth living": these are some of the phrases that appear on signs during feminist mobilizations and that fuel the daily debates around the curtailment and appraisal of life-sustaining activities.

Source: Prepared by the authors, on the basis of C. Carrasco, "La sostenibilidad de la vida humana: ¿un asunto de mujeres?", *Mientras Tanto*, No. 82, Barcelona, Icaria Editorial, 2001; C. Carrasco, "La economía feminista. Un recorrido a través del concepto de reproducción", *Ekonomiaz*, No. 91, Barcelona, 2017; A. Pérez Orozco, "Amenaza tormenta: la crisis de los cuidados y la reorganización del sistema económico", *Revista de Economía Crítica*, No. 5, march 2006; V. Esquivel, "La economía feminista en América Latina", *Nueva Sociedad*, No. 265, 2016; C. Rodríguez and G. Marzonetto, "Organización social del cuidado y desigualdad: el déficit de políticas públicas de cuidado en Argentina", *Revista Perspectivas de Políticas Públicas*, vol. 4, No. 8, 2015; A. Picchio, "Un enfoque macroeconómico ampliado de las condiciones de vida", document presented at the Conference Tiempos, trabajos y género, Barcelona, 1 and 2 February 2001 [online] https://www.fundacionhenrydunant.org/images/stories/biblioteca/Genero-Mujer-Desarrollo/enfoque%20macroeconomico%20ampliado.pdf; Y. Jubeto, "La economía será solidaria si es feminista. Aportaciones de la Economía Feminista a la construcción de una Economía Solidaria", *Sostenibilidad de la Vida. Aportaciones desde la Economía Solidaria, Feminista y Ecológica*, Reas Euskadi, 2014; Y. Herrero, "Perspectivas ecofeministas para la construcción de una economía compatible con una vida buena", *Sostenibilidad de la Vida. Aportaciones desde la Economía Solidaria, Feminista y Ecológica*, Reas Euskadi, 2014; L. Trujillo, "Economía Solidaria y Buen Vivir. Nuevos enfoques para una nueva economía", *Sostenibilidad de la Vida. Aportaciones desde la Economía Solidaria, Feminista y Ecológica*, Reas Euskadi, 2014; M. Fournier, "Cuidados comunitarios en clave feminista y de economía social. El derecho a la autonomía y la autogestión", Tricontinental: Institute for Social Research, 22 June 2020 [online] https://thetricontinental.org/es/argentina/fp-fournier/4.

Decentring instruments with androcentric biases and limited visions —such as the one offered by GDP— implies making room for other metrics not anchored in market logics to come to the forefront in policy design and decision-making.

The time has come for the theoretical and practical efforts that have worked to produce measurements that consider the social value and wealth produced by activities currently excluded from GDP to take centre stage.

B. Limitations of GDP for measuring production and well-being

Although theoretically there are as many answers as there are approaches for drawing the line between activities that produce value and those that do not, in the mid-twentieth century countries began to adopt standardized methods to measure and compare their economic activity and, in particular, the wealth they produce. This gave rise to the System of National Accounts (SNA) and its definition of the production boundary (see box 2), which delimits the activities that are considered productive and are included in the calculation of GDP.

Box 2
The production boundary according to the System of National Accounts (2008 SNA)

The SNA production boundary includes all output destined for sale or barter in the market. It also includes all goods or services provided free of charge to individual households, or provided collectively to the community by governmental agencies or non-profit bodies. When goods and services produced in the economy are sold through monetary transactions, their value is automatically added to SNA accounts. Many goods or services are not actually sold, although they are supplied to other units; for example, they can be exchanged for other goods or services or provided free of charge as in-kind transfers. SNA requires those goods and services to be included in the accounts even if their value has to be estimated. For productive activities that are not transferred through monetary transactions, estimates and imputations are made for them to be included in GDP.

The SNA production boundary is more restricted than the general production boundary. SNA excludes from the concept of production those activities carried out by households to produce services for their own use, except for owner-occupied housing services and services produced using paid domestic service staff.

Source: European Commission and others, *System of National Accounts, 2008*, New York, 2009.

Since its inception, GDP has been identified as a limited tool for quantifying the entire output of goods and services since it was designed to measure only a segment of society's activity. For that reason, since its creation warnings have been given about the risks of using it as a simplified measure of economic growth and, even more so, of well-being:

> "The valuable capacity of the human mind to simplify a complex situation in a compact characterization becomes dangerous when not controlled in terms of definitely stated criteria. With quantitative measurements especially, the definiteness of the result suggests, often misleadingly, a precision and simplicity in the outlines of the object measured. Measurements of national income are subject to this type of illusion and resulting abuse, especially since they deal with matters that are the centre of conflict of opposing social groups where the effectiveness of an argument is often contingent upon oversimplification" (Kuznets, 1934, pp. 5–6).

According to 2008 SNA itself, the main problem in defining the range of activities recorded in the production accounts of SNA is to decide upon the treatment of activities that produce goods or services that could have been supplied to others on the market but are actually retained by their producers for their own use. These include a wide variety of productive activities that take place within households, in particular:

- The production of agricultural goods by household enterprises for own final consumption.
- The production of other goods for own final use by households: the construction of dwellings, the production of foodstuffs and clothing, etc.
- The production of housing services for own final consumption by owner occupiers (self-rentals).
- The production of domestic and personal services for consumption within the same household: the preparation of meals, care and training of children, cleaning, repairs, etc. (European Commission and others, 2009, p. 6).

While it was decided by convention to include the first three activities listed within the SNA production boundary, domestic and personal services produced for consumption within the household were kept outside (although within the general production boundary). The main reason, given by SNA itself, was to avoid overloading the system with "non-monetary values" (European Commission and others, 2009, p. 6).

SNA itself assumes that, in practice, it "does not record all outputs, however, because domestic and personal services produced and consumed by members of the same household are omitted. Subject to this one major exception, GDP is intended to be a comprehensive measure of the total gross value added produced by all resident institutional units" (European Commission and others, 2009, p. 6).

The reason for placing self-rental services inside the production boundary has to do with the need to conduct comparisons between countries and, over time, to identify the difference in the proportion of owner-occupied and rented dwellings (European Commission and others, 2009). This argument is equally valid for another service that, in contrast, it was decided to exclude: the production of domestic and personal services for consumption within the same household. While the former is considered to have an impact on economic policy, it is argued that the latter does not:

> "With the exception of the imputed rental of owner-occupied dwellings, the decision to produce services for own consumption is not influenced by and does not influence economic policy because the imputed values are not equivalent to monetary flows. Changes in the levels of household services produced do not affect the tax yield of the economy or the level of the exchange rate, to give two examples" (European Commission and others, 2009, p. 99).

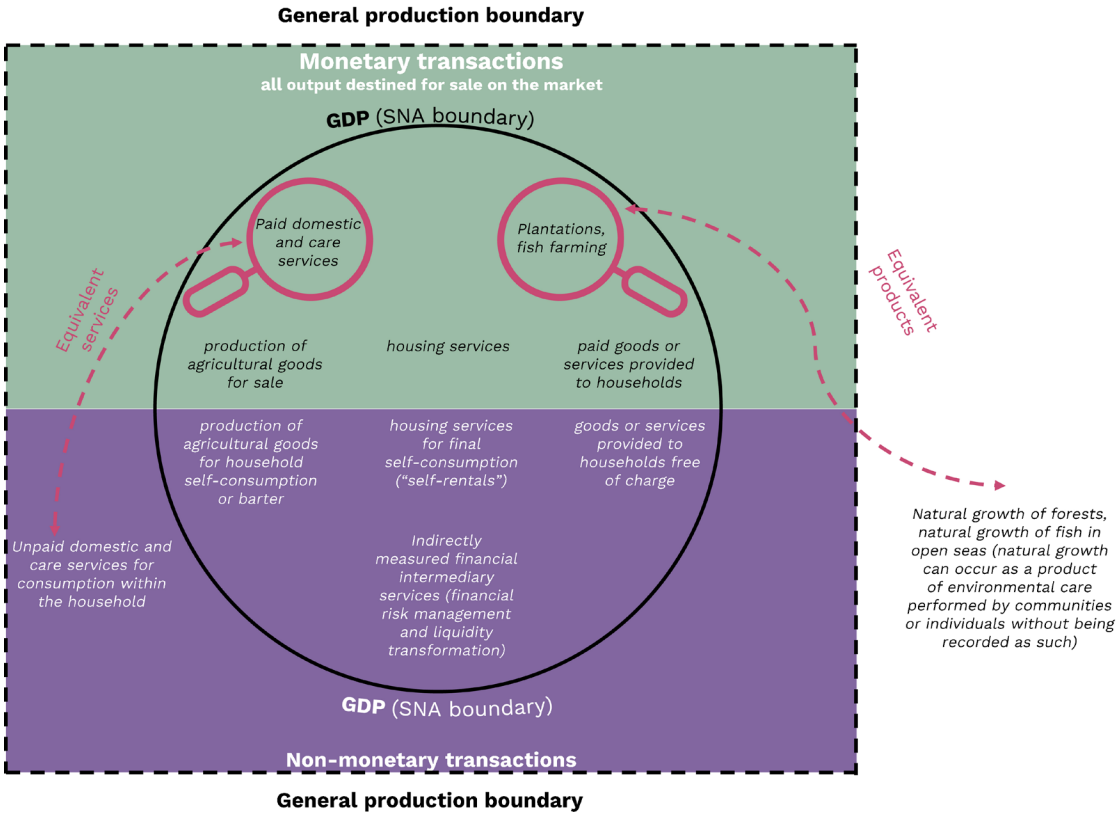
The paradox of the production boundary is due to the fact that its extension to consider non-monetary transactions and account more precisely for productive activities then comes into conflict with the exclusion of activities that are not admitted because of practical complications:

> "If the production boundary were extended to include the production of personal and domestic services by members of households for their own final consumption, all persons engaged in such activities would become self-employed, making unemployment virtually impossible by definition. This illustrates the need to confine the production boundary in SNA and other related statistical systems to market activities or fairly close substitutes for market activities" (European Commission and others, 2009, p. 7).

As shown on diagram 1, there is an entire series of transactions that, despite being non-monetary, are a part of GDP. Some of these account for substantial amounts, such as self-rentals and financial intermediary services, which are measured indirectly. Non-monetary transactions are those that are not initially expressed in units of money. Including them requires estimates and imputations. Their values entered into SNA accounts are indirectly measured or estimated through other procedures. In some cases, the transaction may be an actual one and a value has to be estimated to record it in the accounts. Barter is an obvious example. In other cases, the entire transaction must be constructed and then a value estimated for it[2] (European Commission and others, 2009, p. 46). The estimated values of these goods or services are determined by means of current basic prices for similar goods or services sold in the market or, when suitable prices are not available, by their production costs.

[2] In the past, the estimation of a value was sometimes called imputation, but it is preferable to reserve that term for the kind of situation that involves not only estimating a value but also constructing a transaction (European Commission and others, 2009, p. 46).

Diagram 1
Paradoxes of activities included and excluded from GDP



Source: Prepared by the authors, on the basis of European Commission and others, *System of National Accounts, 2008*, New York, 2009.

Not only does the way in which the production boundary is constructed exclude activities considered productive in the terms used by SNA itself, it also leads to irresolvable paradoxes between economic growth and well-being: it can report good results even as people's living conditions are declining, the environment is damaged and future growth possibilities are affected. For example, if there are a large number of people with health problems and they are provided with medical services, this will increase GDP; activities that contribute to maintaining healthy lives will not necessarily be counted, however (Heintz, 2019). One particular concern is that the measurement of GDP does not consider the impact of natural resources being depleted faster than they can be renewed, or the degradation of ecosystems that may affect even short-term economic activities (see box 3).

Both the definition of the production boundary and the underestimation of certain activities reflect the androcentric bias behind the low appraisal of women's contributions and, additionally, the anthropocentric bias of failing to include care for the planet. At the same time, activities that in the opinion of feminist economics compromise the sustainability of life are overestimated.

Box 3
Accounting for nature: natural capital and ecosystem and environmental accounts

National accounts do not recognize the benefits and value of nature when they are not recorded or measured by markets. To make up for that shortcoming, ecosystem and environmental accounts propose measuring the wealth that natural capital contributes to a country.[a] Natural capital is defined as the assets provided by nature (Earth's biophysical environment) that provide present and future benefits for human well-being. This includes all resources that are recognizable and measurable —such as minerals, energy, timber, agricultural land, fisheries and water— and that can be quantified in both physical and monetary terms (United Nations and others, 2014; World Bank/WAVES, 2015b, cited in Carvajal, 2017, p. 15). Natural capital also provides ecosystem services, which are usually invisible to both economic analysis and most people: climate regulation, air purification, water provision, carbon storage and others.

Natural Capital Accounting (NCA), using the methodological framework of the System of Environmental-Economic Accounting, aims to account for natural assets, water, energy and minerals, and then calculate the impact that economic activity and public policy decisions have on ecosystems. The contribution of environmental accounting is that the destruction of nature is no longer registered as an increase in wealth (United Nations, 2021).

Source: Prepared by the authors, on the basis of United Nations and others, *System of Environmental-Economic Accounting 2012: Central Framework*, New York, 2014; F. Carvajal, "Avances y desafíos de las cuentas económico-ambientales en América Latina y el Caribe", *Statistical Studies series*, No. 95 (LC/TS.2017/148), Santiago, Economic Commission for Latin America and the Caribbean (ECLAC), 2017.

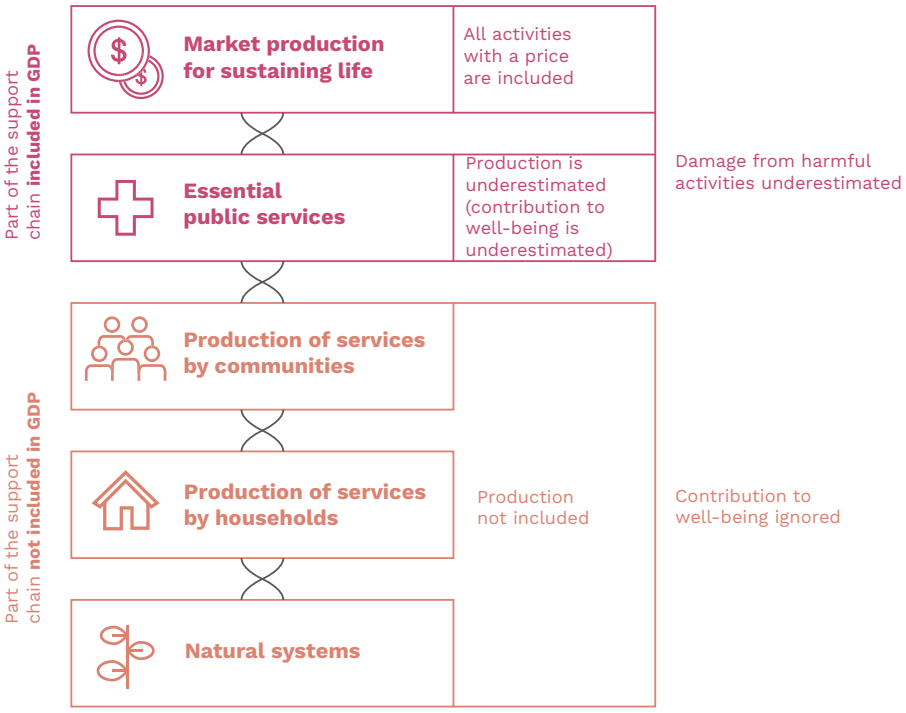
[a] Over the last two decades, the terminology used to account for nature has varied among agencies, international organizations and countries. For example, the terms "natural capital", "natural resources" and "environmental assets" are usually interchangeable with the same meaning, but in different contexts they are often not the same. Similarly, ecosystem services are defined by some agencies in different ways (Carvajal, 2017, p. 16). The concept of natural capital has been criticized for reducing nature to the status of a commodity that can be traded for its exchange value. Like the questions levelled at the green economy, these criticisms warn that the pricing, valuation, monetization and financialization associated with the notion of natural capital do not necessarily lead to decisions that protect the environment (Bidegain and Nayar, 2012). Another criticism of natural capital addresses the logic of substitution that it proposes. In other words, in accounting terms, the destruction of an ecosystem could be compensated with an investment of another type. Assuming commensurability creates a false sense of equivalence between different aspects of nature (Williams, 2020).

> "GDP makes women's unpaid work invisible. The economy continues to progress thanks to women's free labour. That invisibility is what we must combat, and break the statistical silence.". Alicia Bárcena, Executive Secretary of ECLAC. International Seminar on Gender Equality and Constitution, Santiago, 2021.

By placing the sustainability of life at the centre, criticisms of GDP do not only address the failure to value domestic and care work and its consequences; they also highlight the way in which activities to take care of nature are ignored and other intangible and unpriced goods, even those located inside the production boundary, are undervalued (see diagram 2).

Regarding this point, mention should be made, for example, of the way in which value is assigned to services that do not have an individual price. For public services such as education and health, the measurements included in GDP are based on the expenditure incurred to produce them (the number of doctors, for example) rather than on the actual results produced (such as the number of health services provided). Service output is assumed to follow the same evolution as the spending necessary to produce those services and, therefore, any evolution of productivity in their provision is ignored. When public sector productivity evolves positively (or negatively), the measurements underestimate (or overestimate) the growth of the economy and real income (Stiglitz, Sen and Fitoussi, 2009).

Diagram 2
Production that is essential to life and its relationship to GDP



Source: Prepared by the authors, on the basis of C. Carrasco and E. Tello, "Apuntes para una vida sostenible", *Sostenibilitats. Polítiques públiques des del feminisme i l'ecologisme*, M. Freixanet (coord.), Barcelona, Institut de Ciències Polítiques i Socials, 2012.

For each product recorded, SNA must simultaneously account for the income it generates and the associated consumption expenditure. This means that non-profit institutions generating the same products as a private profit-seeking counterpart contribute less to GDP since, on the income side, it includes not only salaries but also profits. Take two universities, one public and one private, with the same staff numbers and equal salaries: even if the former trains twice as many professionals and does so free of charge, the latter will contribute more to GDP if it makes a profit by charging fees. The same can be said of other public services: if privatized, they would contribute more to GDP, regardless of the impact on income distribution and the well-being of the population. In this case, GDP growth could be accompanied by a particularly negative impact on women. On the one hand, a negative distributional effect would worsen the living standards of those who are already overrepresented in the poverty figures (ECLAC, 2022). On the other, the reduction of public services particularly impacts those who spend more time on domestic and care work, worsening its already unfair distribution (Elson, 2002; Elson and Rodríguez, 2021). During the pandemic, various surveys showed how the closure of schools and care institutions led to an increase in women's unpaid work within households (ECLAC, 2022).[3] Access to public services has an impact on people's capacity and ability to generate their own resources and is therefore a fundamental element in women's economic autonomy.

Despite being within the production boundary, goods produced for self-consumption —including grains, vegetables, milk, water and firewood collected for personal use— are not always included in GDP

[3] The Regional Office for the Americas and the Caribbean of the United Nations Entity for Gender Equality and the Empowerment of Women (UN-Women) conducted rapid gender assessment surveys in Chile, Colombia and Mexico to assess the impact of COVID-19 during the second half of 2020. The results indicated that the proportion of time dedicated to food preparation, cleaning and playing with children rose more markedly among women than among men, with an average percentage-point difference of 8.4 points. The increase in children teaching and training tasks that women with minors in their care had to face as a result of school closures was particularly striking (ECLAC, 2022, p. 199).

calculations and almost no country does an adequate job of estimating them. Production of this kind tends to be higher in low-income countries. As an example, among the goods produced for self-consumption that are not includes is one item with proven benefits for the health of children: breast milk. Even though by definition it could be within the production boundary and its value is relatively easy to calculate, it is omitted. As regards measurement, increased purchases of formula milk increase GDP, even when they displace the nutritionally superior alternative (Folbre, 2015).

In recent years and in different areas, attention has been drawn to the limitations of GDP and the implications of its use as an indicator of economic development, apart from income distribution and other measures to evaluate and improve the living conditions of the population (ECLAC, 2020; United Nations, 2020; Stiglitz, Sen and Fitoussi, 2009; OECD, 2020; Mazzucato, 2018). Despite these alerts and the transformations that have taken place in the ways that goods and services are produced, distributed and consumed, GDP remains the most widely used indicator.

> "Now is the time to correct a glaring blind spot in how we measure economic prosperity and progress. When profits come at the expense of people and our planet, we are left with an incomplete picture of the true cost of economic growth. As currently measured, gross domestic product (GDP) fails to capture the human and environmental destruction of some business activities". António Guterres, United Nations Secretary-General (United Nations, 2021, p.4).

For more than seventy years, economic growth has been the primary objective of economic policy and the main measure of an economy's success. For much of this period, rising national incomes coincided with increases in household incomes and, simultaneously, in average standards of living. Until the 1980s, in most of the member countries of the Organisation for Economic Co-operation and Development (OECD), economic growth drove employment levels, reduced poverty rates and provided tax revenues to fund increased spending on public services. Thus, economic growth was accompanied by falling inequality (OECD, 2020). Today that relationship is not so clear-cut: economic growth continues to generate higher national income but, at the same time, the dominant patterns of growth over recent decades have led to the concentration of wealth in countries and increased global inequality.

In Latin America and the Caribbean, despite economic growth, the share of wages in income is low in both historical terms and in international comparisons (Velázquez Orihuela, 2021). Likewise, between 2002 and 2015, the fortunes of Latin America's billionaires grew by an annual average of 21%: a rate of increase six times higher than that of the region's GDP (ECLAC/Oxfam, 2016).

In 2020, the impact of the pandemic led to the largest contraction in GDP in a hundred years and a drop in employment not seen in seven decades (ECLAC, 2021c), and it exacerbated the inequality that already existed both between and within countries. In a context of crisis in which more than 140 million jobs were lost worldwide, global wealth increased by 7.4% due to stock market growth, real estate appreciation, low interest rates and unanticipated savings as a result of confinement (ECLAC, 2021c). The rise in wealth was not uniform, however: while it grew by 12.4% in Canada and the United States, by 9.2% in Europe and by 4.4% in China, it fell by 4.4% in India and by 11.4% in Latin America and the Caribbean. Thus, following the historical pattern, the richest 1% of the global population concentrated nearly 50% of the world's wealth (ECLAC, 2021c, p. 29).

Per capita income as a measure of economic development suffers from the following limitations: (i) since it is an average, it does not reflect countries' internal income distribution disparities, (ii) as a purely monetary indicator, it fails to take account of other factors involved in defining an economy's level of development, such as education, health and the quality of housing and infrastructure (Gaudin and Pereyón Noguez, 2020, p. 29).

Following the 2008 financial crisis that shook the world, in 2009 the French government ordered the creation of a commission to determine the limitations of GDP as an indicator of economic performance

and social progress. The report that emerged from the Commission on the Measurement of Economic Performance and Social Progress (CMEPSP) noted that what is measured has an impact on what is done; but that if the measurements are flawed, inappropriate decisions may be adopted. The authors stressed that when GDP is used as a measure to assess economic development, policy decisions may not only affect present well-being but also its future sustainability: in other words, the possibilities for it to be sustained over time. Present well-being depends on both economic resources (such as income) and non-economic aspects of people's lives: what they do and what they can do, how their lives are valued, their natural environments. Among its conclusions, the Commission recommended including unpaid household services as household income and, in general terms, adopting a more household-oriented perspective in measuring socioeconomic progress. In 2011, the European Parliament adopted a resolution entitled "GDP and beyond: measuring progress in a changing world" that supported the Commission's conclusions and highlighted the need to develop clear indicators for measuring economic and social progress in the medium and long terms.

In the following years, initiatives with different conceptual approaches emerged under the proposal "to go beyond GDP". In turn, the World Bank (2018) emphasized the need to measure development as a process of wealth creation understood in terms of capital, be it natural, human or institutional capital. Among its findings, it noted that what dominates wealth in all countries is intangible wealth: human and institutional capital.

In *Beyond growth: towards a new economic approach* (OECD, 2020) the organization posits the urgent need to abandon the economic orthodoxy that has prioritized growth over other indicators. This requires the construction of a new concept of economic and social progress: a deeper understanding of the relationship between growth, human well-being, the reduction of inequalities and the conservation of the environment to enable the formulation of economic policies and policies for sustainability.

Given the context of increasing inequality between both people and countries, ECLAC has proposed advancing in the identification of structural gaps that recognize the different economic, productive, social and political structures that characterize the different countries of Latin America and the Caribbean (ECLAC, 2016a and 2016b). In recent years, for example, difficulties have been observed in attracting international cooperation funding, under the argument that the region is made up mostly of middle-income countries. This decision is based on the use of per capita income levels as a criterion for allocating official development assistance (ODA), which glosses over the differences in size, productive development, productivity, infrastructure, access to social services and other aspects found in the region's countries (Gaudin and Pereyón Noguez, 2020, p. 29).

In 2015, the 193 Member States of the United Nations agreed on the 2030 Agenda for Sustainable Development, in which they resolved that economic, social and environmental challenges must be addressed synergistically and they committed themselves to achieving development in these three dimensions in a balanced and integrated way. It is a universal commitment entered into by developed and developing countries alike, framed by a global partnership. In the document, the States recognize that the eradication of poverty in all its forms and dimensions, including extreme poverty, is the greatest challenge facing the world and a vital prerequisite for sustainable development. They note that strengthening the means of implementation requires that they "build on existing initiatives to develop measurements of progress on sustainable development that complement GDP, and support statistical capacity-building in developing countries" (target 17.19) (United Nations, 2015).

More recently, the Secretary-General of the United Nations presented *Our Common Agenda*, an action plan to reinforce and accelerate multilateral agreements, in particular the 2030 Agenda. It seeks to transform people's lives and its recommendations include forging a new social contract based on human rights and on the measurement and appraisal of things that matter to people and the planet. It highlights an urgent need to find measurements that complement GDP, to build on certain existing efforts (see box 4) and to pay special attention to the informal and care economies (United Nations, 2021). The report also reiterated the call for attention to be paid to the consequences of using GDP as the economic indicator

of choice in decision-making. In particular, as noted with respect to Latin America and the Caribbean by Gaudin and Pereyón Noguez (2020), it addresses the problem of basing the mandates and investments of international financial institutions and multilateral and national development banks on economic growth.

Box 4
Some efforts to measure well-being

While there is a correlation between per capita GDP and the population's quality of life, GDP is not intended to measure well-being and it is therefore a mistake to use it for that purpose. To address that shortcoming, a number of different indices have been developed that, in broad terms, can be grouped into two types: objective ones, based on observable indicators, and subjective ones, which seek to record individuals' perceptions of their own well-being. The former include indicators that aim to complement GDP, such as satellite accounts; those that present aggregates of various dimensions, such as the Human Development Index (HDI) or the Multidimensional Poverty Index (MPI); and others that measure different dimensions that complement each other, such as the indicators agreed upon to measure the achievement of the Sustainable Development Goals (SDGs).

Of the objective indicators, the most widely used is the Human Development Index (HDI), created by the United Nations Development Programme (UNDP). Since its first publication, it has become a global benchmark for countries' development performance. HDI is calculated on the basis of three dimensions: life expectancy, educational attainment and income. In 2010, the inequality-adjusted human development index (IHDI) was introduced, which adjusts the index for inequality in the distribution of achievements in those three dimensions. The difference between HDI and IHDI represents the loss or gain in development due to inequalities in health, education and income. The Inclusive Development Index, created by an initiative of the World Economic Forum (WEF) in 2017, aims to overcome the shortcomings of GDP by including indicators of equity and sustainability, such as the Gini coefficient and carbon emission levels. In both cases, however, GDP remains a key component in constructing the index.

In 2010, the Oxford Poverty and Human Development Initiative (OPHI) of the University of Oxford and the Human Development Report Office (HDRO) of the United Nations Development Programme (UNDP), which produces the Human Development Reports, first published the Multidimensional Poverty Index (MPI). The global MPI analyses the deprivations experienced by individuals across ten indicators, classified into three dimensions to which identical weight is assigned: health, education and standard of living. The procedure entails: (i) selecting the dimensions and indicators and weighing them, (ii) setting the multidimensional poverty line (k) or the proportion of deprivations (weighted) that a person must show to be identified as poor, and (iii) calculating each person's deprivation score and determining, according to the difference between that score and the value of k, whether or not he or she faces multidimensional poverty. In 2014, as an outcome of its collaboration with OPHI, ECLAC presented the results of a multidimensional poverty index applied in 17 Latin American countries. This index broadens the view of well-being beyond the satisfaction of basic needs and considers deprivations in the areas of employment and social protection (ECLAC, 2014). ECLAC is currently preparing a multiple deprivation index that analyses deprivation at the individual rather than household level and includes indicators to analyse women's situations vis-à-vis the dimensions of employment and social protection.

Adopted by the Member States of the United Nations in 2015, the 2030 Agenda sets out a plan of action to achieve the physical, mental and social well-being of people and the protection of the planet. By understanding development, like poverty, as a multidimensional concept, it enshrines the need to address it in three dimensions —social, environmental and economic— through 17 Goals and 169 targets. The Inter-Agency and Expert Group on Sustainable Development Goal Indicators (IAEG-SDGs), composed of the Member States with regional and international organizations (including ECLAC) as observers, is leading the process of developing and reviewing indicators for each of the 17 Goals. Whenever relevant, indicators should be disaggregated by income, sex, age, race, ethnicity, migratory status, disability, geographic location and other characteristics. Unlike indices such as HDI, the SDG monitoring indicators do not rank the countries; instead, they aim to contribute to a global consensus on development priorities.

Subjective indicators are those based on individuals' perceptions of their own well-being. Ryan and Deci (2001) propose classifying them according to two groups: one dealing with happiness (the hedonic tradition) and the other with human potential (the eudaimonic tradition). Keyes, Ryff and Shmotkin (2002) refer to the former as the subjective well-being approach and to the latter as the psychological well-being approach (Villatoro, 2012, p. 24). The methods most commonly used to obtain information for such indicators are interviews and survey questionnaires, which request retrospective reports and inquire about the respondents' levels of satisfaction with their own lives or

Box 4 (concluded)

happiness. It is possible for a society with a high level of subjective well-being to be lacking in an essential good, such as justice (Villatoro, 2012) or gender equality. Subjective well-being can therefore be seen as necessary but not in itself sufficient. Measures of subjective well-being can be useful in capturing things underestimated by GDP: for example, appraisals of public goods such as health centres, sports and recreation infrastructure and the provision of green areas.

As with the concepts of value and wealth, the definition of well-being is subject to philosophical considerations that translate into political decisions. Whether per capita GDP can still be considered a measure of well-being or continues to be the main input for other indices intended to replace it has to do with the direct relationship between income, consumption and well-being. When dimensions such as time and care are included, that relationship shows its limits.

Source: Prepared by the authors, on the basis of Economic Commission for Latin America and the Caribbean (ECLAC), 2015; Ryan and Deci, 2001; C. Keyes, D. Shmotkin and C. D. Ryff, "Optimizing well-being: the empirical encounter of two traditions", *Journal of Personality and Social Psychology*, vol. 82, No. 6., 2002; P. Villatoro, "La medición del bienestar a través de indicadores subjetivos: una revisión", *Estudios Estadísticos y Prospectivos series*, No. 79, Santiago, Economic Commission for Latin America and the Caribbean (ECLAC), 2012.

Increased awareness of the consequences for the lives of women and girls of both environmental degradation and the invisibility of domestic and care work has made the search for alternative metrics all the more urgent. However, as suggested by the World Health Organization (WHO) Council on the Economics of Health for All, a pathological obsession with GDP continues to be driven by the confusion of price with value. GDP is an inappropriate metric for progress that perversely rewards profit-generating activities that harm people and destroy ecosystems, thus undermining what people really value (WHO, 2022).

II. Without care there is no well-being (or economy)

A. Domestic and care work: households, community, planet

Although the currents that exist within feminist economics start from different epistemic points of view, they all agree on the need to highlight the importance of domestic and care work. By shifting the analytical focus from the appraisal of capital to the sustainability of life, they propose including care as a central element. In this way, they highlight the fact that life is vulnerable (if it is not cared for, it cannot exist) and interdependent (the only way to take care of ourselves is collectively). Rather than as the sum of individual actions by self-sufficient subjects, the economy is seen as a network of interdependence. The task of economic theory is to understand how that network works and what conflicts it entails (Pérez Orozco and Agenjo Calderón, 2018).

The failure to acknowledge the economic value of unpaid work equates to seeing those people who dedicate their time to the production of services for the household, including the care of others, without receiving remuneration as "non-productive", "inactive", "unemployed" and disengaged from the economic cycle (Gómez, 2010). In contrast to many heterodox schools that, like orthodox economics, use the mercantile boundary to define the economic sphere and reduce the notion of work to paid work, feminist economics considers all human activities that sustain life to be work, and not only those that are carried out in exchange for remuneration or economic benefits. From that perspective, the economy covers all the processes of resource generation and distribution that allow the satisfaction of people's needs and the creation of well-being, regardless of whether or not they are mediated by markets.

By recognizing domestic and care tasks as work, they are equated with their paid counterparts, shattering the idea that their organization belongs to the private domain. This suggests that the distribution of this work and the way in which it is performed is a matter of social interest. The way in which it is defined enables its hierarchization and the need to have statistical information on it. The recognition by the 18th International Conference of Labour Statisticians (ICLS) of time spent on activities both inside and outside SNA as work time (ILO, 2008) led to the inclusion of time spent on the production of domestic services in households into the measurement of work. Increased demand for information on unpaid work was a driver of the fundamental changes introduced by the 19th ICLS, which defined five forms of work: own-use production work for goods and services, employment work, unpaid trainee work, volunteer work performed for others and other work activities (ILO, 2013). The 20th ICLS

conducted an in-depth examination of issues related to the economic value of unpaid work in the economy and emphasized the importance of the "need to include workers who have until now been invisible in statistical terms —for example— women doing unpaid household work or volunteers such as community or care workers" (ILO, 2018b).

Although labour statistics only began to consider unpaid domestic and care activities work in the twenty-first century, feminist movements and gender studies have done so since the 1970s, when there was an intense debate on the social contribution of this form of work and the need for its redistribution (see box 5).

Box 5
From housework to domestic and care work: much more than a matter of semantics

What was known as "the debate on domestic work" took place at the beginning of the 1970s, questioning the automatic assignation of household chores to women as wives or mothers. That societal construct began to be challenged through the recognition of household tasks as unpaid domestic work (Belucci and Theumer, 2019).

While the most prominent exponents were feminists from Europe and the United States (Benston, 1969; Dalla Costa and James, 1973), the debate received a pioneering contribution in Havana in early 1969. There, Isabel Larguía and John Dumoulin began to distribute their first manuscript with the title *Towards a Science of Women's Liberation: an Analysis from Cuba*, through which they introduced the category of invisible work to identify women's contribution to the reproduction of human life and raised the need to socialize domestic work (González, 2013, pp. 51 and 52, cited in Belucci and Theumer, 2019). In the same city, eight years later, those debates were present at the first Regional Conference on the Integration of Women into the Economic and Social Development of Latin America and the Caribbean (which later became the Regional Conference on Women in Latin America and the Caribbean). Despite their scant recognition in contemporary academia, Larguía and Dumoulin pushed the boundaries of Marxist and feminist thought at the time, giving rise to most of the later reflections on the oppressive nature of domestic work. Making the question of "invisible work" explicit was not so much an affirmation in this field of knowledge as a genuine epistemological and political upheaval (Belucci and Theumer, 2019).

In arguing that such domestic activities constituted a form of work, three different aspects of it were invoked, each with its own implications for the position of women's work in the home. First, the work took time and energy for a purpose and therefore possessed a substitution cost in terms of what other tasks could be done instead; women performing household work were therefore at a disadvantage by having their time and energy occupied in this way. Second, the work was part of a division of labour: women performing household work tasks thus contributed to the division of labour at both the household and societal levels. Third, the work was separable from the worker and could be performed by others; there was no inherent reason why women had to do all the housework: men could and should do their share of it as well (Himmelweit, 1995, p. 256).

The growing replacement of less personal forms of domestic work by commodities led several authors to focus their interest on the care of children and the elderly, suggesting that this was the main reason why women reduced their paid work time (Hochschild and Machun, 1989; Bittman, 1999). Particularly in high-income countries, greater levels of specialization arose among those who perform paid care work and those who perform paid work linked to impersonal domestic tasks, which in turn led to a differentiation of those tasks when they are performed without remuneration. At the same time, it led to the identification of a care crisis (caused by the ageing population and the reduced availability of women's time for providing care) and to a greater interest in addressing the affective dimension as a key element (Hochschild, 2001; Precarias a la deriva, 2004).

If "domestic" emphasizes that this is work that takes place inside the home, "care" allows the reference to be extended to other venues. From this point of view, household chores (house cleaning, shopping and meal preparation) emerge as a precondition for care (which includes self-care, direct care of others and care management) (Rodríguez and Marzonetto, 2015).

The polysemic nature of care allows it to cover a range of tasks, which is why consensus must be built around its meaning. Reflection on the different aspects of care —what is care work, who provides it and under what conditions— has been ongoing for decades, linked at all times to the different stages in the feminist and LGBTIQ+ movements. While for education specialists "care" may be associated with "assistance", in the field of health it often takes on a specific meaning that is distinct from medical care (Esquivel, 2011). On the other hand, from the perspective of

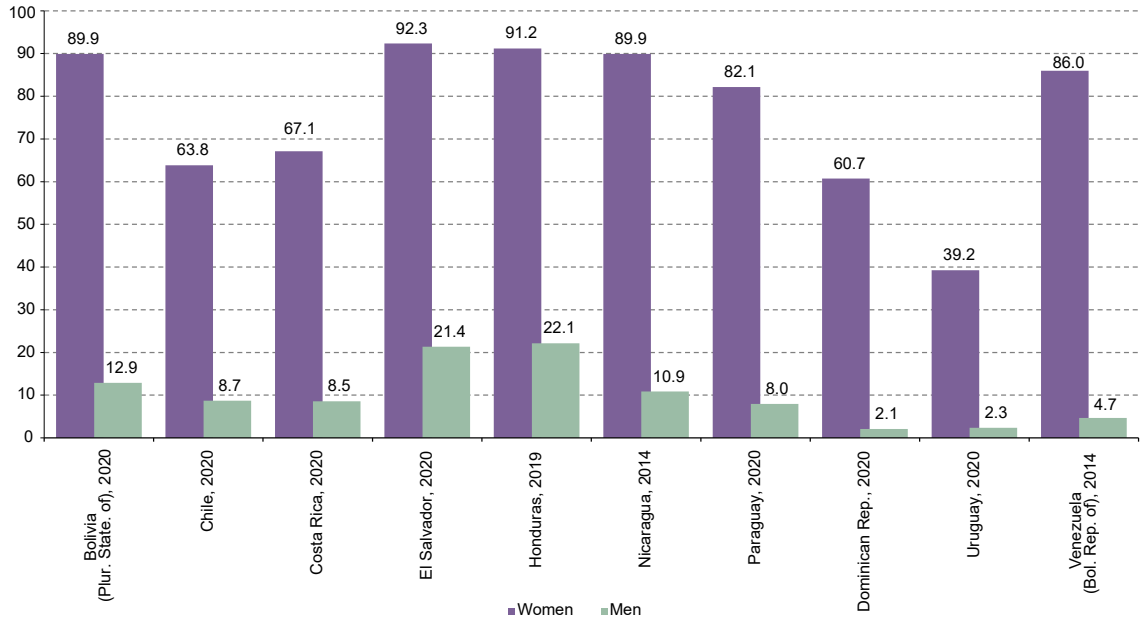
Box 5 (concluded)

feminist economics, references to the social organization of care (Rodríguez and Marzonetto, 2015) or to the care economy (ECLAC, 2022 and 2018) have a broad meaning that seeks to emphasize its social contribution and the inseparable link that exists between paid and unpaid care work, whether performed in the home or in other venues.

Source: Prepared by the authors, on the basis of M. Belucci and E. Theumer, *Desde la Cuba revolucionaria: feminismo y marxismo en la obra de Isabel Larguía y John Dumoulin*, Buenos Aires, Latin American Social Sciences Council (CLACSO), 2019; M. Benston, "The political economy of women's liberation", *Monthly Review*, vol. 21, No. 4, September, 1969; M. Dalla Costa and S. James, *The power of women and the subversion of the community*, Bristol, Falling Wall Press, 1973; Federici, 2017; González, M. V., *Construcciones identitarias en la narrativa escrita por mujeres cubanas a fines del siglo XX*, La Plata, Universidad Nacional de la Plata, 2013; S. Himmelweit, 1995; A. Hochschild, "Global care chains and emotional surplus value", *On the edge: living with global capitalism*, W. Hutton and A. Giddens (eds.), London, Vintage, 2001; A. Hochschild and A. Machun, *The second shift: working parents and the revolution at home*, New York, Viking Penguin, 1989; M. Bittman, "Social participation and family welfare: the money and time costs of leisure", *SPRC Discussion Paper*, No. 95, February 1999; Precarias a la deriva, *A la deriva por los circuitos de la precariedad femenina*, Madrid, Traficantes de Sueños. 2004; C. Rodríguez and G. Marzonetto, "Organización social del cuidado y desigualdad: el déficit de políticas públicas de cuidado en Argentina", *Revista Perspectivas de Políticas Públicas*, vol. 4, No. 8, 2015; V. Esquivel, "La economía feminista en América Latina", *Nueva Sociedad*, No. 265, 2016; Economic Commission for Latin America and the Caribbean (ECLAC), *Social Panorama of Latin America, 2021* (LC/PUB.2021/17-P), Santiago; Economic Commission for Latin America and the Caribbean (ECLAC), *The Inefficiency of Inequality* (LC/SES.37/3-P), Santiago.

Care is defined by its relational nature: it encompasses everything people seek to weave a complex life-sustaining web (Fisher and Tronto, 1990). It is a social function that involves both recipients and providers and should be understood as a right (to care, to be cared for and to take care of oneself) (ECLAC, 2019). For those —generally women— who perform unpaid care work, it represents a barrier to their entry into the labour market, which has serious consequences for their economic autonomy. As data from ten countries in the region show, the main obstacle to women's participation in the job market arises from family responsibilities: essentially, domestic and care work (see figure 1).

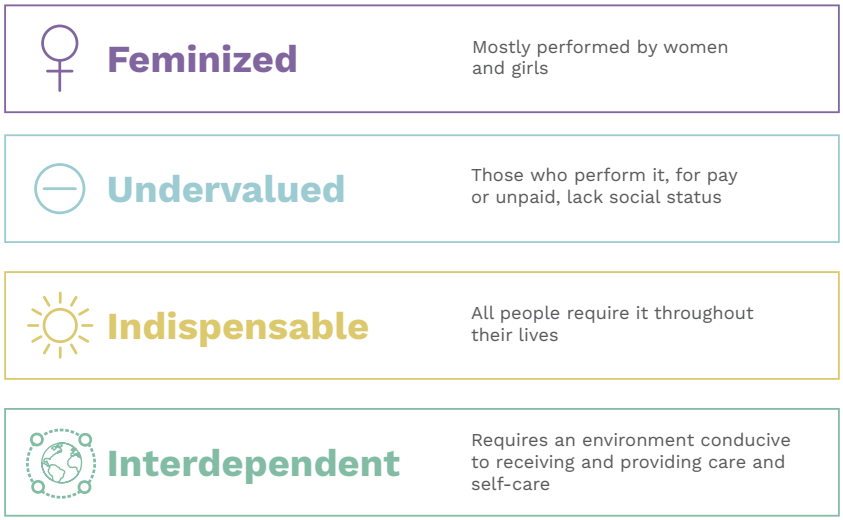
Figure 1
Latin America (10 countries): women aged 20–59 outside the labour market because of family reasons, most recent year available
(Percentages)



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of Household Survey Data Bank (BADEHOG).

The specific activities that are referred to as domestic and care work depend on the historical and situational context: they change according to time and place. Some of their characteristics have, however, remained constant (see diagram 3).

Diagram 3
Characteristics of domestic and care work



Source: Prepared by the authors.

Razavi (2007) designed the figure of the care diamond to show, in stylized form, the architecture through which care burdens are distributed, particularly for those with acute needs such as young children, frail older persons, the chronically ill and people with physical and mental disabilities (Razavi, 2007, p. 21). The care providers identified in her diagram include the family/household, markets, the public sector and the non-profit sector, within which voluntary and community care provision is located.

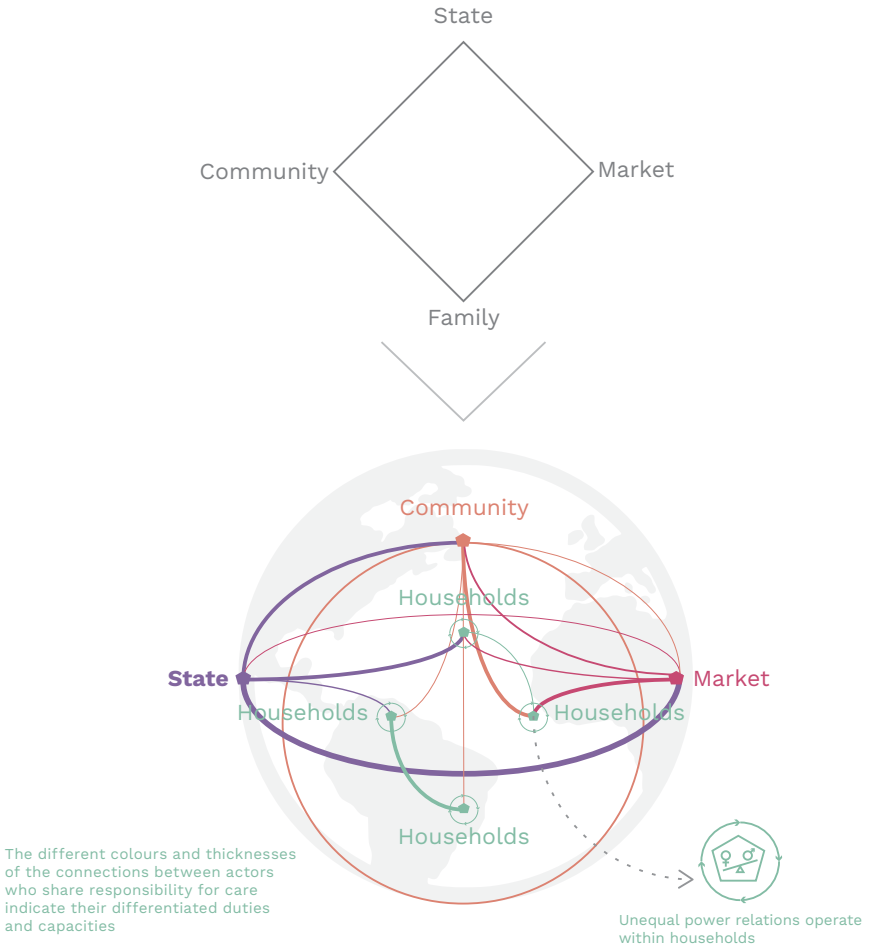
In addition to care providers, it could be said the components of the care diamond correspond to certain physical locations. Although the most widespread image of domestic and care work is that it takes place in the home, care work is also performed in public institutions, community centres, public streets, offices, shopping malls and recreational facilities. Pérez Orozco (2006) suggests speaking of care networks, alluding to the multiple and non-linear linkages between the actors involved in care and its venues, the interrelationships they establish among themselves and, consequently, how dense or weak the care network is. Care networks are made up of care providers and care recipients (which is to say, all people in their roles as carers and the cared for), along with institutional actors, policy frameworks and regulations, markets and community participation. This network of care is dynamic, it is in motion, it changes and, for this very reason, it can be transformed (Rodríguez and Marzonetto, 2015, p. 106).

The network that is formed is diverse, situated and interconnected (see diagram 4). It involves different strengths, weaknesses and responsibilities. In order to provide care, housing conditions, time availability, and economic, symbolic and affective resources are needed. The planet, households and the community, as demanders of care, will have the capacity to receive it depending on how intertwined they are with those who provide it: the State, the private sector, other households, the community.

Because of its role as the regulator and guarantor of rights, the State's responsibilities differ from those of the others. It has the capacity to facilitate or obstruct the provision or receipt of care by other actors, and it can strengthen or weaken networks. Its intervention can modify the inequality that characterizes the social organization of care. It establishes rights and obligations through rules and laws, but it also shapes the relationship between all those who participate in the network through the

implementation of public policies, programmes and services. Since the Brasilia Consensus of 2010, the Regional Gender Agenda for Latin America and the Caribbean recognizes care as a component of human rights. Although mention is made of the joint responsibility shared by society as a whole, the State and the private sector, only the State can direct measures to ensure its full realization.

Diagram 4
From the care diamond to a diverse, situated and interconnected network



Source: Prepared by the authors, on the basis of S. Razavi, *The political and social economy of care in a development context: conceptual issues, research questions and policy options*, Geneva, United Nations Research Institute for Social Development (UNRISD), 2007.

The more ties that connect the different actors, the stronger and more stable the network becomes. If, for example, the State were to provide care only to those who do not have the time or resources to access it privately (either through the market or with unpaid services in the home), it would be connected to only some households, weakening interconnectedness. Similarly, if the exchange between households only takes place between low-income households as suppliers and high-income households as demanders, it is a weak network, dominated by the availability of economic resources, where the community (given by the connection between households) loses its place.

Caring for the planet, which is necessary for the deployment of all the network's links, also entails different responsibilities. In this case, the private sector, which is responsible for the activities with the greatest impact on environmental degradation (ECLAC, 2020), must carry out actions that the community and households are not in a position to provide on their own. While individuals and communities can organize

around more sustainable production and consumption patterns, that undertaking is dependent on a range of factors, including the availability of time and income. The State, for its part, can adopt environmental protection actions and also has the power to regulate, restrict or discourage harmful activities.

Strengthening the different links that make up the diverse, situated and interconnected network implies making progress with defeminizing, democratizing and decommodifying the provision of care and reversing some of its characteristics, as was proposed by the Montevideo Strategy for Implementation of the Regional Gender Agenda within the Sustainable Development Framework by 2030 (ECLAC, 2017a).

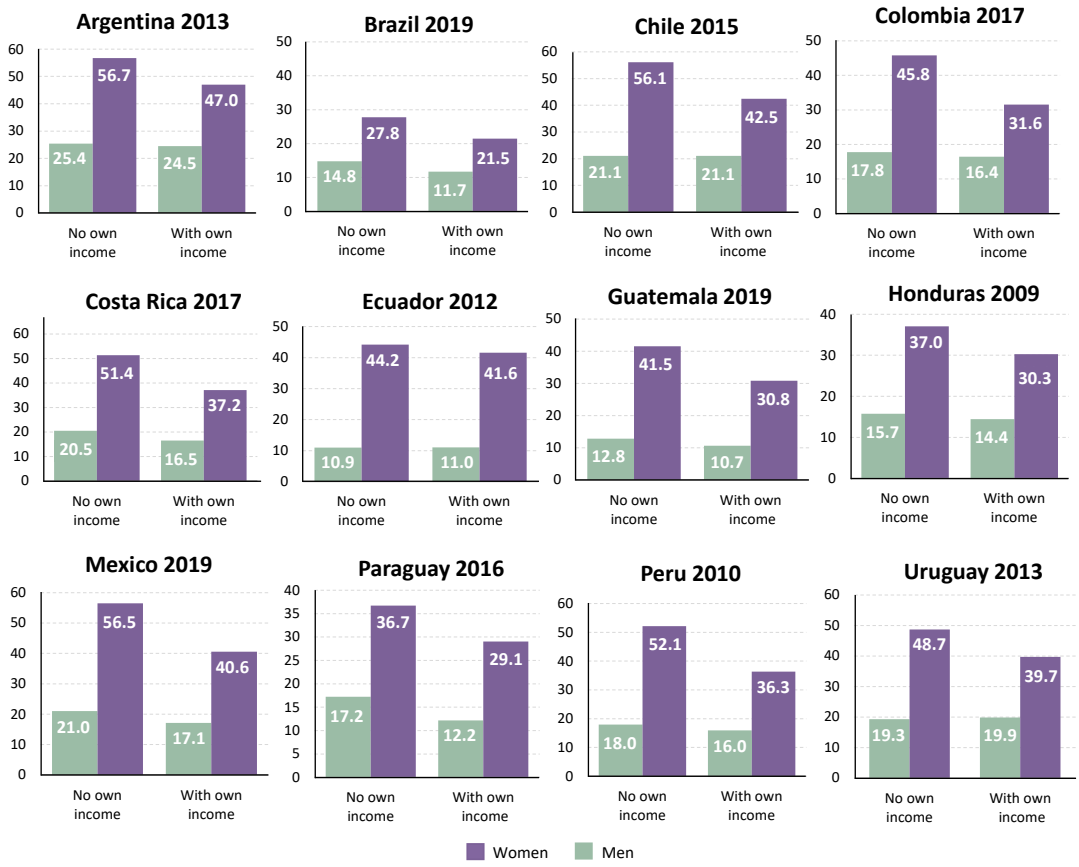
B. The value of time as a measure of well-being

The unjust social organization of time subordinated to the needs of capitalist production affects people's well-being: it denies them time for activities essential to the sustainability of life and time for participating in commercial activity. For this reason, the analysis of time, its organization and its distribution offers alternatives for analysing paid and unpaid work, power relations, inequalities in access to resources and well-being in general (Carrasco and Recio, 2014; ECLAC, 2021a and 2017b).

Unlike income, time is *a priori* an equitable dimension: everyone has the same number of hours in a day. As with income, however, time is not available to everyone in the same way. Likewise, people's needs do not follow a constant rhythm nor are they the same throughout the life cycle (Aguirre, García and Carrasco, 2005). Different factors influence the way in which time can be used and how people value each of the activities on which they spend their time. In spite of this, the marginalist school, which was dominant in economics during the last half-century, based its theories on the supposed free choice that people make between leisure and work (both paid and unpaid). In the 1960s, this tradition's adherents began to deal with the concern over domestic work within the home. The New Economics of the Family arose from the idea of utility maximization by families instead of by individuals (Mincer, 1962; Becker, 1965). According to this interpretation, households —as harmonious, rational and ahistorical units— decide the distribution of their time between market, household and leisure activities and do not consider conflicts between those time allocations or the distribution of benefits arising from the use of time for some activities rather than others (Rodríguez, 2012). According to these authors, the sexual division of labour responds to a rational decision based on the market's appraisal of each supplier and the comparative advantages of women's specialization in work inside the household. Feminist studies responded to that position by highlighting the market's discriminatory mechanisms, the work overload revealed by analysing time use and the consequences of actors lacking their own incomes. Information produced by the region's countries allows the calculation of two paradigmatic indicators for gender equality —population with no income of their own, and unpaid work time— which show that a lack of income and a lack of time intersect and reinforce each other. Women without their own incomes are unable to purchase services in the marketplace to alleviate their unpaid workload and, in turn, the overload of unpaid work acts as a barrier to women's participation in activities that allow them to earn their own incomes (see figure 2).

For years, economic and social research focused on analysing household income as one of the main resources for people's well-being without considering its distribution within the household and the relationship between income and time use. Since the last third of the twentieth century, with the increasing feminization of the work force, the study of time use has become key in understanding essential components of the social and economic structure of societies (see box 6) (ECLAC, 2017b).

Figure 2
Latin America (12 countries): unpaid work time, by sex and own income, most recent year available
(Hours per week)



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of Gender Equality Observatory for Latin America and the Caribbean, "Repository of information on time use in Latin America and the Caribbean" [online] https://oig.cepal.org/en/infographics/repository-information-time-use-latin-america-and-caribbean.
Note: The lack of standardization of the data sources prevents comparisons between countries; this figure is intended to portray trends within each country.

Box 6
Examples of indicators based on time use

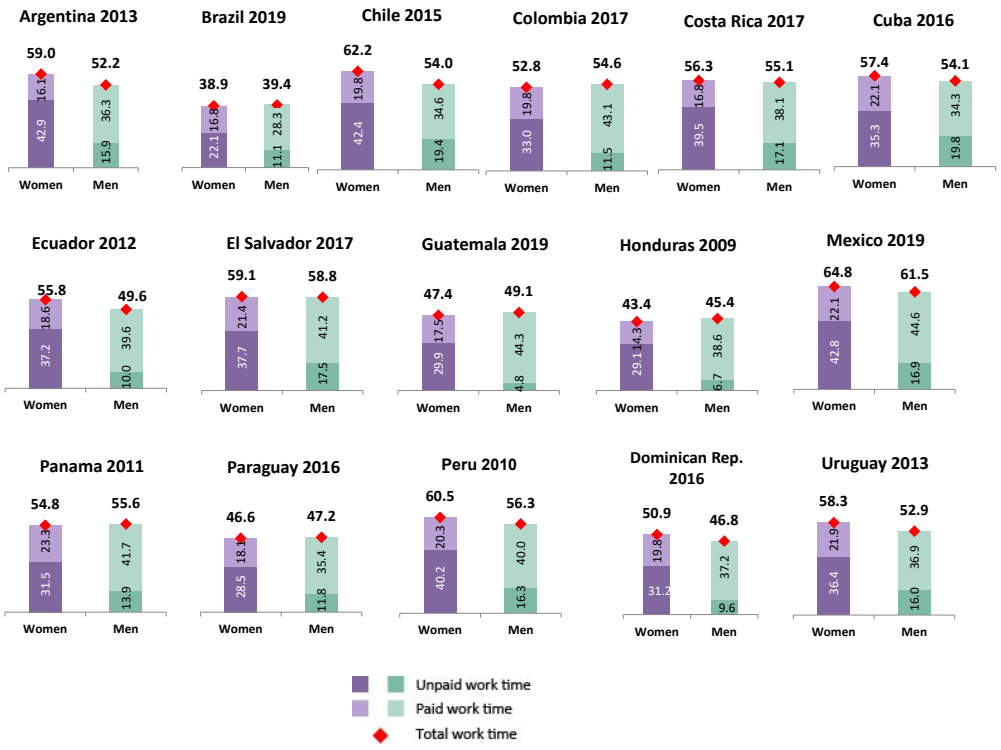
In general terms, the region's time-use measurements arose with the aim of measuring unpaid work and increasing the visibility of its unequal distribution between men and women (ECLAC, 2022 and 2021a). The need to link unpaid and paid work led to the construction of indicators associated with total work time (ECLAC, n/d). Other indicators, such as the one developed by the Levy Economics Institute of Bard College, were developed to problematize factors hidden by measuring poverty by income.

Total work time

The Working Group on Gender Statistics of the Statistical Conference of the Americas defined the indicator "total work time" as the average time spent on paid and unpaid work among the population aged 15 and older. This indicator, broken down by sex (and other important variables for gender analysis), is continuously updated and published by the ECLAC Gender Equality Observatory for Latin America and the Caribbean. Likewise, at the ninth meeting of the Statistical Conference of the Americas, the region's countries approved the "total work time" indicator as part of the regional framework of indicators for statistical monitoring of the SDGs in Latin America and the Caribbean. "Total work time" reveals the double workload, the overlapping of times and the unfair distribution of the types of work and the benefits associated with them. Women generally report higher values for this indicator, which indicates that they have less free time than men (see figure 1).

Box 6 (continued)

Figure 1
Latin America (16 countries): total work time (paid and unpaid) of the population aged 15 and older, by sex
(Hours per week)



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of Gender Equality Observatory for Latin America and the Caribbean, "Repository of information on time use in Latin America and the Caribbean" [online] https://oig.cepal.org/en/infographics/repository-information-time-use-latin-america-and-caribbean.
Note: The lack of standardization of the data sources prevents comparisons between countries; this figure is intended to portray trends within each country. "Paid work" refers to work performed to produce goods or provide services for the market and is calculated as the sum of time spent in employment, in job searching and in commuting to work. Argentina and Guatemala do not inquire about the time spent commuting to and from work; Argentina, Brazil, Ecuador, El Salvador, Guatemala and Uruguay do not inquire about time spent looking for work. "Unpaid work" refers to work that is performed without payment and is mostly carried out in the private sphere; it is measured as the time a person dedicates to work for self-consumed goods, unpaid domestic work, unpaid care work —for the household or to support other households— community work and volunteer work. Argentina has no questions regarding foodstuffs for self-consumption, Brazil only inquires about unpaid domestic work, and Honduras does not ask about self-consumed goods, activities for other households or community or voluntary work. The data are national totals, with the exception of Costa Rica, where they correspond to the Greater Metropolitan Area. The figures cover people aged 15 and older, except for Argentina, which considers the population aged 18 and above.

Levy Institute Measure of Time and Income Poverty

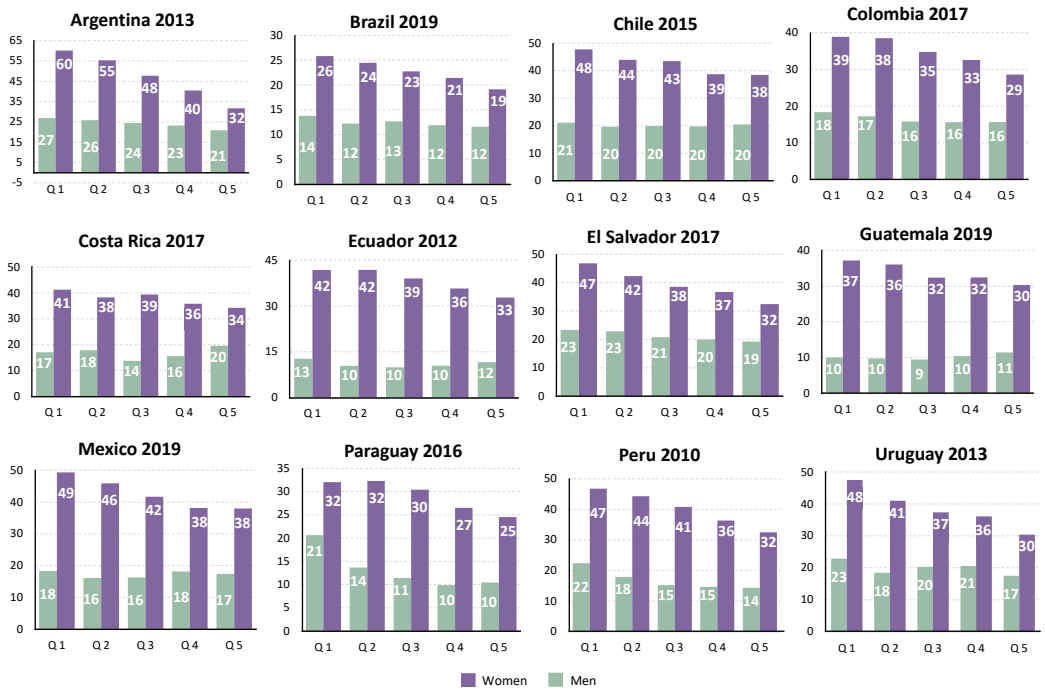
The Levy Institute Measure of Time and Income Poverty (LIMTIP) developed a two-dimensional measurement that simultaneously assesses household income gaps and time deficits. To achieve that, it identifies a poverty level of time required for household production. That level is defined as the time a household needs to dedicate to the production of activities in order to survive with an income around the poverty line. In addition to household production, individuals also need a minimum amount of time for personal care (such as sleeping) that is uniformly allocated to each individual. The indicator reveals different reasons for time deficits: some individuals may be devoting too much time to paid work, while in other cases gender roles —coupled with the size and composition of households— may lead to an excess of unpaid work for some individuals in particular. An exercise conducted for Argentina, Chile and Mexico showed that if LIMTIP were used, the percentage of people below the poverty line would increase from 6.2% to 11.1% in the city of Buenos Aires, from 10.9% to 17.8% in Chile and from 41% to 50% in Mexico (Antonopoulos, Masterson and Zacharias, 2012).

Source: Prepared by the authors, on the basis of Economic Commission for Latin America and the Caribbean (ECLAC), Gender Equality Observatory for Latin America and the Caribbean, n.d. [online] https://oig.cepal.org/en; and R. Antonopoulos, T. Masterson and A. Zacharias, "It's about "time": why time deficits matter for poverty", *Public Policy Brief*, No. 126, Levy Economics Institute of Bard College, 2012.

In recent years, a vicious circle has been shown to exist between poverty and the time spent on unpaid work (Vaca-Trigo, 2015; ECLAC, 2017b). Time use also allows the adoption of a comprehensive approach to poverty. Poverty goes beyond an insufficient level of consumption or income: it is a multidimensional phenomenon that is the result of a social and economic process with political and cultural components in which individuals and households are deprived of essential assets and opportunities by a range of individual and collective causes and circumstances (ECLAC/UNIFEM, 2004). One of the dimensions of poverty is time: a finite resource that is distributed to different activities in an unbalanced way on account of a series of factors. Something similar can be said of unrest as a multidimensional phenomenon: the outcome of unsatisfied needs and the lack of time and space for personal, recreational and cultural activities in both the individual and collective spheres.

As a consequence of the sexual division of labour, the unpaid work responsibilities that are mainly assigned to women function as a barrier to access to paid work, which is the main source of income in the region. Although the overload of unpaid work is a common reality for women, it is also stratified on the basis of household income levels, with women in households from the poorest quintiles dedicating more time to unpaid work; in contrast, there are no major differences among the male population, and this also means that the gender gap is exacerbated in the poorest households. This phenomenon can be partially explained by demographic factors including household size and the dependency ratio among their members. Figure 3 shows that households in the lowest income quintiles are, in fact, those with the greatest burdens of unpaid domestic and care work, with a higher number of dependent members whose care requires more time (ECLAC, 2017).

Figure 3
Latin America (12 countries): unpaid work time, by sex and quintile, most recent year available
(Percentages)



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of Gender Equality Observatory for Latin America and the Caribbean, "Repository of information on time use in Latin America and the Caribbean" [online] https://oig.cepal.org/en/infographics/repository-information-time-use-latin-america-and-caribbean.
Note: The lack of standardization of the data sources prevents comparisons between countries; this figure is intended to portray trends within each country.

Thus, time-use surveys are basic tools for understanding households as units of economic production and distribution, as well as for revealing the relationship between unpaid and paid work. At the same time, they highlight the inequalities arising from the sexual division of labour and their impact on women's autonomy. Because of their capacity to study various aspects of people's daily lives, they are a powerful instrument for the design of public policies aimed at going beyond income as a measure of well-being. They are capable of producing more accurate statistics on all forms of work: paid work, unpaid work, holding down more than one job, atypical forms of employment (ECLAC, 2021a).

Understanding the distribution of care time within households —and also the time devoted to care in contexts other than the home— allows a view of well-being that is not centred on income. Revealing the time spent on domestic and care tasks —both in the home and at community centres and in public and private institutions— enables a more precise identification of the diverse, situated and interconnected network that provides care (see diagram II.2). The time that people spend on transportation, at health or educational institutions, in government agencies or in recreational venues, as well as the type of activities they perform in each of those locations, would provide information on the role that these actors play in people's care, self-care and leisure time.

Time, as a personal and non-transferable resource, cannot be replaced by other sources of well-being. Additional income cannot make up for the lack of time for recreation: no one can watch a play for someone else. Similarly, the provision of goods and services by the State and the private sector impacts our ability to choose how we allocate our time. If the basic water networks are not developed, access to this service will be either impossible or very expensive and will oftentimes demand a greater investment of time because of the need to carry water to meet household needs. Similarly, a lack of access to education and health services can lead to household members spending more time on those tasks, thereby reducing the availability of personal time (Damián, 2013).

In addition to the biological characteristics of care (the care needs of individuals and the possibility of meeting them depend on factors such as age, health and the material conditions of the environment) and the clock-time allocated to this work, also at play are other more subjective dimensions (see box 7) based on the experiences generated, the relationships forged, the quality of the services provided, personal expectations, the intensity of the efforts made and others determinants (Aguirre, García and Carrasco, 2005).

Box 7
Time as a social and subjective category and the limitations of current instruments for measuring it

The time that surrounds us is socially defined; at the same time, however, it is an individual expression, guided by a subjectivity that involves affective and emotional aspects. From that point of view, social time cannot be identified only by the ticking of a clock (Carrasco, 2016). Social time is complex and can blur the boundaries of the categories that clock-time insists on compartmentalizing. The boundaries between time for work, leisure and rest, as well as between time for learning, care and health, vary from one society to the next. Communities construct their own boundaries, and so do people.

In the worldview of aboriginal and indigenous peoples, time is closely related to the seasons of nature, natural phenomena and the cycles of the heavens and the tides. Time is not organized on the basis of the duality of the market and the non-market, nor is it a personal concept: it is intertwined with the community and the environment. There are thus times for sowing and harvesting, times of celebration, times of exchanges and times of connection. In Mapuche philosophy, for example, there is no specific linguistic concept to name time. It is expressed through elements of nature such as the sun or the moon. The relationship of balance between human beings and nature is recognized as the pillar of life. Neither does time escape from this framework. Nature determines time and, additionally, time and space are interconnected (Loncón, 2019).

Box 7 (concluded)

In contrast, clock-time is invariable and homogeneous. Unlike nature's time, it operates regardless of context. It is a quantitative measure and, as such, can be measured, just like money (Adam, 1994).

Economic time[a] is also dichotomous time: it is either spent or saved. Time saved is associated with economic efficiency, when time is understood as a scarce resource (Carrasco, 2016). This concept of time is necessary for a model of accumulation that is oriented towards optimizing production times in order to accelerate the creation of profits and devaluing "unproductive" times because they do not generate money. This approach to time is built on hierarchical power relations and gender inequalities.

To record other dimensions, such as time that provides well-being, the currently available measurement instruments are limited. Given that subjective perception is shaped by events that occur in a person's surroundings, one possible bias is the urge people feel to respond according to what they consider politically correct. In response to questions about care, a caregiving relationship may be appraised highly only because it is what is expected of the respondent and not because it really is. To get around this problem, measurement instruments attempting to record personal valuation of time should adopt a global analysis of people's reality and, at the same time, register the connection between different activities. They should include such factors as how people work, how they relate to each other, how they manage their time, how market work is interconnected with domestic and care work, what needs are covered or not by different tasks and what level of satisfaction women and men perceive in the performance of their daily activities.

Although the region's time-use surveys have played an essential part in understanding how people organize their time, they still have some limitations. For example, the hierarchy with which questions are ordered in time-use surveys is determined by their main objective, which is generally to measure production-related concepts and not the impact on well-being. Thus, questions are asked first about market activities, then about domestic work and, finally, about care and personal activities. This again showcases the lower value assigned to those activities that are essential for the sustainability of life.

In addition, basic human activities —such as sleeping, eating, drinking, dressing and so on— as well as others related to time spent learning and studying, socializing, attending cultural, training and sporting events, hobbies and pastimes, sports and media consumption are considered by SNA as "non-productive" (ECLAC, 2021a). The practical result of this is a lower placement in the hierarchy for essential self-care activities. Only a few of the region's measurements include information on time spent on personal activities. This represents progress with the coverage of non-market activities in analysing people's standards of living and comparing results from different times and places (Stiglitz, Sen and Fitoussi, 2009). A diagnosis assessment of how free time is distributed provides another perspective on inequality and on the policies that could be adopted to improve living conditions and, in particular, the ability to perform self-care. Failing to measure personal activities means their impact on the other economic activities remains unknown. One example is the lack of knowledge about the effects of inadequate rest and its consequences for health systems.

Source: Prepared by the authors, on the basis of C. Carrasco, "El tiempo más allá del reloj: las encuestas de uso del tiempo revisitadas", *Cuadernos de Relaciones Laborales*, vol. 34, No. 2. 2016; E. Loncón, "Una aproximación al tiempo, el pensamiento filosófico y la lengua mapuche", *Árboles y Rizomas*, vol. 1, No. 2, 2019; B. Adam, *Time and social theory*, Oxford, Polity Press, 1994; Economic Commission for Latin America and the Caribbean (ECLAC), *Methodological guide on time-use measurements in Latin America and the Caribbean, Summary* (LC/CEA.11/4), Santiago, 2021; J. Stiglitz, A. Sen and J. P. Fitoussi, *Report by the commission on the measurement of economic performance and social progress*, 2009 [online] https://ec.europa.eu/eurostat/documents/8131721/8131772/Stiglitz-Sen-Fitoussi-Commission-report.pdf.

[a] Economic time measures the time consumed in an economic activity, in the form of a period, economic good or speed of adjustment.

A more equitable distribution of time focused on well-being requires thinking not only about the relationship between working and non-working time, but also about the linkages between those times and other activities and experiences related to well-being. Relevant in this regard are the subjective appraisals that people and communities make of their time and of the material conditions that facilitate or hinder their individual and collective development.

C. If it's not measured, does it still count? Contributions and limitations of unpaid work satellite accounts

As noted above, national accounts quantify all areas that are defined as part of the national economy. On that basis, trends are analysed, short-, medium- and long-term dynamics are interpreted, forecasts are made and resource allocation decisions are taken. Numerous contributions to economics have demonstrated the essential nature of domestic and care work and the need to incorporate their analysis into the study of other economic variables (Braunstein, Bohuia and Seguino, 2020; Elson, 2002). However, the limited definition of the scope of production in SNA has kept domestic and care services produced and consumed by members of households themselves out of the macroeconomic analysis. This omission is to be expected, given that the debates on the economic nature of those activities within households and of care in general, the essential role in the functioning of the economy and their contribution to the creation of social value were absent when SNA was conceived.[4]

In its successive revisions, SNA has included additional components within the production boundary. The growing weight of the financial sector led, for example, to an expanded definition of financial services that included non-cash transactions such as risk management and liquidity transformation. In 1993, intangible assets were included, such as mining and oil exploration, computer software and originals of artistic and literary works.

According to the 2008 SNA itself, the exclusion from the production boundary of services produced and consumed by households does not imply a denial of their implications for well-being, but rather "a recognition that their inclusion would detract from rather than add to the usefulness of SNA for the primary purposes for which it is designed, that is economic analysis, decision-taking and policymaking" (European Commission and others, 2009, p. 12).

Beyond the debate on whether or not these activities should be included within the production boundary, the effects that their exclusion has on the distribution of resources and benefits must be problematized. Inequalities are perpetuated by the failure to recognize this aspect of the economy as well as by the absence of studies on the impact of its different forms of production and distribution. The contributions of feminist economics have enabled problematization of invisibility and its consequences, and alternatives have been proposed to make these activities visible and appraise them.

At the regulatory level, the preamble to the International Convention against All Forms of Discrimination against Women (CEDAW) proposes raising the profile of women's contribution of women to the well-being of the family and the development of society. In its General Recommendation No. 17 of 1991, the Committee on the Elimination of Discrimination Against Women emphasized the need to pursue the measurement and quantification of women's unpaid domestic work (CEDAW, 1991). In addition, the Fourth World Conference on Women (Beijing, 1995) established the commitment of countries to quantitatively measure unpaid work, to appraise it and to include it in a satellite account in their national accounts (see box 8) (United Nations, 1993).

[4] The androcentric perspective in the origins of SNA is also reflected in —and is a reflection of— the limited participation of women in the discussions that led to the standards for measuring national accounts. The origins of SNA date back to 1947 with the Report of the Sub-Committee on National Income Statistics of the League of Nations Committee of Statistical Experts, under the leadership of Richard Stone and with the participation of eight other male experts. Although the report notes that Agatha Chapman, an economist with the Bank of Canada, took part in the discussions, it does not name her as a member of the Committee of Statistical Experts (United Nations, 1947). In 1953, the first national accounting standard was adopted under the auspices of the United Nations Statistical Commission, with a report produced by a group of experts comprising five men and no women (United Nations, 1953).

Box 8
Expanding the scope of the System of National Accounts

Successive revisions to SNA have made progress in allowing for its more flexible use by enabling instruments such as satellite accounts and social accounting matrices. The purpose of these tools is to provide a comprehensive picture of a specific field of economic activity without overloading or affecting the central system.

Satellite accounts are special compilations, consistent with the central SNA framework although not fully integrated into it. They allow the use of complementary elements or alternative concepts to highlight and provide more detailed descriptions of aspects concealed or not highly visible within the central framework (ECLAC, 2017). They are generally developed to monitor specific sectors, such as public health or the state of the environment. They are also used to test new methodologies or accounting procedures that, once developed, can be incorporated into SNA.

In general terms, there are two types of satellite account. One of them involves a reordering of the core classifications and the possibility of introducing complementary components. These satellite accounts generally cover specific accounts linked to particular fields, such as education, tourism and environmental protection expenditures, and they can be seen as an extension of the accounts of a key sector. Many of the elements shown in a satellite account are invisible in the core framework. These elements have either been explicitly estimated when preparing the core accounts —although for presentation purposes they are incorporated into the aggregate figures— or they appear only as implicit components of globally calculated transactions. The second type of satellite analysis is essentially based on alternative concepts to those of SNA. These can include a different production boundary, an enlarged concept of consumption or capital formation, an extension of the scope of assets and so on. Both the first and second type of analysis may involve changes in classifications, but in the second type the main emphasis is on the alternative concepts (European Commission and others, 2009, p. 524). Transport is one example. In the core framework, revenue from transportation activities covers only transportation services provided to third parties, either as a primary or secondary product. Own-account transport is considered an ancillary activity; in this case, the inputs are unidentified components of the costs of the producing units to which the service is provided. In order to obtain a broader view of transport activity, the own-account transport of the producing units can be determined and measured. In some cases, it may be appropriate to consider expanding the production boundary. For example, to arrive at a general estimate of the transport function in an economy, it might be useful to include transport services provided by households that use their own cars and try to assess the time people spend using that type of transport. In general terms, the scope of non-market activities can be expanded significantly. Other examples are satellite accounts for unpaid domestic work and the health sector's satellite accounts.

A social accounting matrix (SAM) is a way of sorting account data to produce new information, which is then used to model economic and social development in order to better serve certain analytical and policy needs. To date, SAM developers have exploited their flexibility to highlight certain special interests and concerns: for example, disaggregating the household sector, showing the relationship between income generation and consumption, etc. The power of a SAM, as well as of SNA itself, comes from the choice of the correct type of disaggregation to study the topic of interest. In addition to their flexibility, SAMs can incorporate broader adjustments, similar to those of satellite accounts, to serve certain analytical purposes (European Commission and others, 2009, p. 37).

Source: Prepared by the authors, on the basis of European Commission and others, *System of National Accounts, 2008*, New York, 2009; and Economic Commission for Latin America and the Caribbean (ECLAC), *Social Panorama of Latin America, 2016* (LC/PUB.2017/12-P), Santiago, 2017.

In Latin America and the Caribbean, the existing regional architecture and the synergies between the agreements adopted by ECLAC member States in the framework of the Regional Conference on Women in Latin America and the Caribbean and the technical discussions at the Statistical Conference of the Americas have generated momentum in time-use measurements and the development of satellite accounts for unpaid work in households. The Working Group on Gender Statistics, created within the framework of the Statistical Conference in 2006, was charged with tasks including the development of classifiers, guides and methodologies to advance in the appraisal of unpaid work.

Within the framework of the Regional Conference on Women in Latin America and the Caribbean held in Mar del Plata in 1994, the Regional Programme of Action for Women of Latin America and the Caribbean 1995–2001 established, as one of its strategic lines of action, "creating mechanisms for

quantifying and determining the value of the economic contribution of women's unwaged work in the home and in agriculture, food production, reproduction and community work; designing gender indicators to recognize the value of these contributions to GDP; and defining as workers, in the System of National Accounts, persons who perform unwaged labour" (ECLAC, 1994). Later, in 1997, the Santiago Consensus urged regional and international organizations to provide technical and financial cooperation for research into unpaid work (ECLAC, 1997, p. 5). In 2000, the Lima Consensus also called for efforts towards the "recognition of the social and economic contribution made by the unpaid work performed by women, predominantly in the home" (ECLAC, 2000, p. 20). The 2004 Mexico City Consensus incorporated the concept of recognizing the economic value of unpaid work, and this issue was later taken up by the Quito Consensus of 2007, which stressed making it visible through measurements and its incorporation into SNA (ECLAC, 2008 and 2004). In 2010, in the Brasilia Consensus, the countries of Latin America and the Caribbean agreed to "encourage the establishment, in national accounts, of a satellite account for unpaid domestic and care work performed by women" (ECLAC, 2011, p. 30). This was later ratified in the Santo Domingo Consensus of 2013, in which governments were urged to "establish satellite accounts for unpaid domestic work in the countries of the region" (ECLAC, 2013, p. 6).

Globally, in the year after the publication of 2008 SNA and in the context of the severest financial crisis in recent decades, the climate was favourable for the construction of unpaid work satellite accounts. Further encouragement came from the wide dissemination of the report of the Commission on the Measurement of Economic Performance and Social Progress (Stiglitz, Sen and Fitoussi, 2009) among national accounting specialists and their growing interest in satellite accounts (Aguirre and Ferrari, 2014).

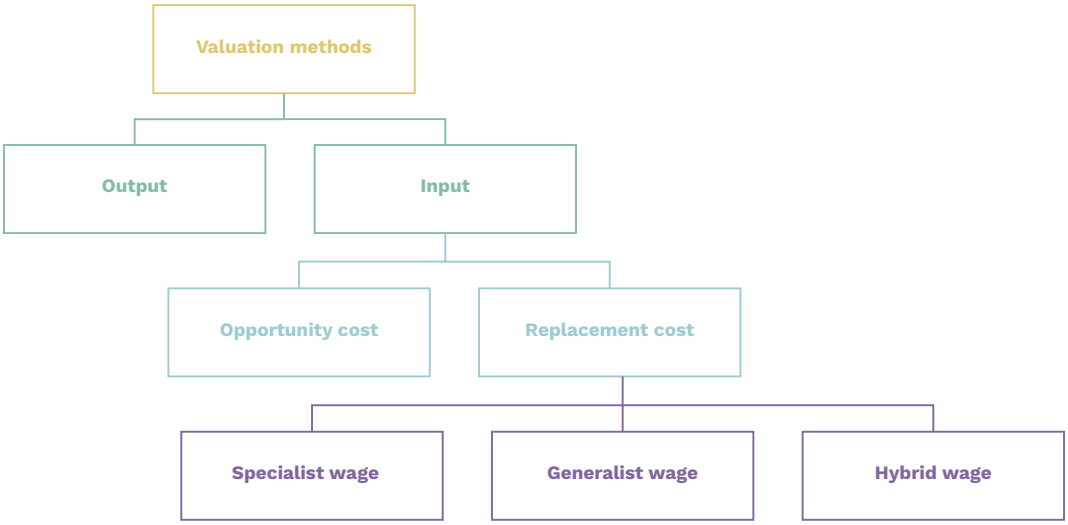
> "Adding domestic work to national aggregates does not mean increasing production; it means revealing the amount of hidden labour embedded in production that remains concealed". (Picchio, 1999, p. 218).

The purpose of valuing unpaid work within the framework of SNA is, first, to make visible a part of the economy that has previously been hidden and thus incorporate the issue into macroeconomic analysis and decision-making by both governments and societies (Gómez, 2003). And since this part of the economy has traditionally been sustained by women's unpaid work, breaking the statistical silence on this issue will allow a greater recognition of the contribution work of this kind makes to well-being and to sustaining the economy, a deeper analysis of the inequalities inherent in its distribution and progress towards policy proposals aimed at resolving the structural challenges behind gender inequalities. Similarly, making the contributions of unpaid domestic and care work to economies more visible can have a positive impact in terms of greater justice in the distribution of the resources, benefits and compensation derived from it.

Appraising unpaid work using the methodological lines of GDP estimation enables a more accurate calculation of what society produces. In addition, in the recognition that interactions exist between the household economy and the market economy, measuring both spheres together provides a comparable measure of both and of the exchanges that take place between them (Latigo and Neijwa, 2005). Another argument for the economic appraisal of production within households has to do with improving its distribution and the incorporation of that information into public policies for development, well-being, growth and equality (Batthyány, Genta and Perrota, 2015). From a policy perspective, analysing shifts between market and non-market production of services is essential to understanding the division of labour, not only within households, but also across government sectors, businesses and households (Intersecretariat Working Group on National Accounts, 2020). Similarly, analysing the household sector would show how much unpaid work households perform and how much they consume of substitute services provided by the public sector, the private sector or the community, broken down by different household characteristics such as composition, members' labour insertion, income levels and geographical location (Durán, 2011). From that perspective, analysing the interactions between households and the rest of the economic system also allows an examination of the effects on the distribution of unpaid work of policies that seek to modify taxes, the allocation of public spending, trade and productive development policies and other factors (Rodríguez Enríquez, 2005).

Two options have been proposed for the appraisal of unpaid work: the input method, which assesses its value through the cost of inputs, and the output method, which assesses the output that this work generates (see diagram 5). Although in theory both methods should result in equal measures of the production and added value of unpaid household services, in practice the appraisals obtained through these methods will differ, on account of strengths and weaknesses associated with the data sources required for the two methods (UNECE, 2017; Intersecretariat Working Group on National Accounts, 2020).

Diagram 5
Methods for the economic appraisal of unpaid household work

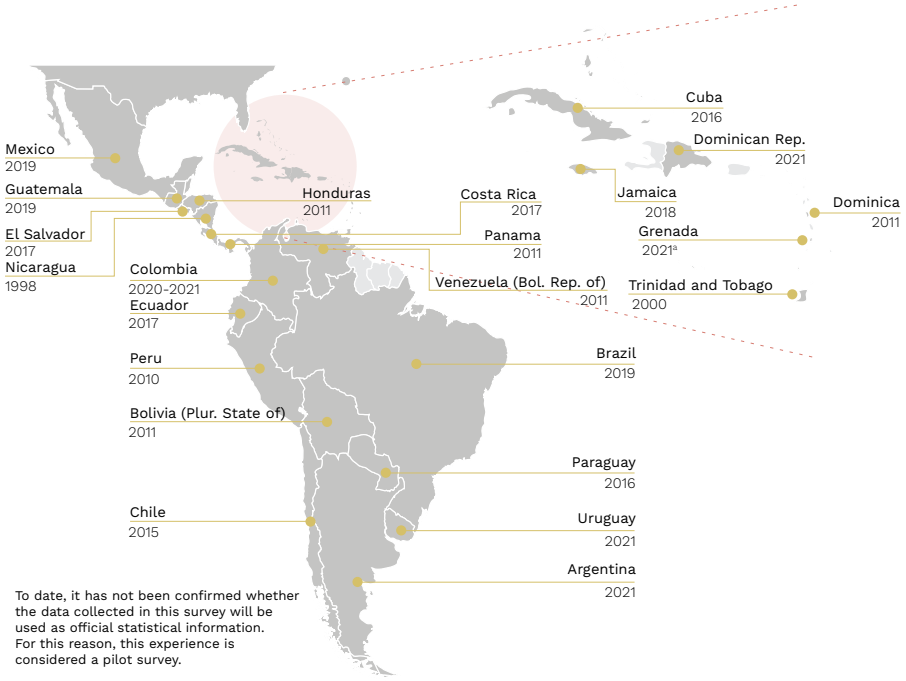


Source: Prepared by the authors, on the basis of I. Vaca Trigo, "Valorización económica del trabajo no remunerado de los hogares", 2021 [online] https://www.cepal.org/sites/default/files/presentations/valorizacion-economica-trabajo-no-remunerado-hogares-cepal-2021.pdf.

The output method requires information on the physical units produced in the household and the market prices of those products, in order to assign a monetary value to household output. Due to difficulties with this method in determining which goods and services are equivalent to those produced in the household and the price that should be attributed to them, in addition to the unequal quality of goods and services produced in different households and the fact that there no surveys are available on what households produce, this method has not been used in the region. The guidance note on unpaid domestic service work from the subgroup for well-being and sustainability in the review process towards 2025 SNA indicates that the input approach should be adopted (Intersecretariat Working Group on National Accounts, 2020).

Developing the input method requires the quantification of unpaid work and a wage to estimate the value of that work. Time-use surveys are the recommended tools for quantifying the time spent by men and women on unpaid work activities (ECLAC, 2021a; Intersecretariat Working Group on National Accounts, 2020). In addition to providing information for the economic appraisal of unpaid work, time-use surveys generate evidence on the interrelationships between paid and unpaid work and the time dedicated to personal activities, and on the distribution of men's and women's workloads, which are factors of relevance in the formulation of public policies. To date, 23 countries in Latin America and the Caribbean have calculated at least one measurement of the time spent on domestic and care work (see map 1).

Map 1
Latin America and the Caribbean (23 countries): time-use measurements, most recent year available



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of Gender Equality Observatory for Latin America and the Caribbean, "Repository of information on time use in Latin America and the Caribbean" [online] https://oig.cepal.org/en/infographics/repository-information-time-use-latin-america-and-caribbean.
Note: The boundaries and names shown on this map do not imply official endorsement or acceptance by the United Nations.

At the same time, the choice of the wage to be applied for the work performed is a crucial issue that influences the outcome of the appraisal. The literature proposes two options (Varjonen and Aalto, 2006): using the replacement cost of imputing the wage paid to a person who performs a similar activity in the market, or using the opportunity cost, which entails imputing the potential wage that the person performing the unpaid work would obtain in the market. Because the objective of using replacement costs is to determine the cost of replacing the unpaid worker with someone who performs that task in the market in exchange for a monetary income, and because of the difficulty of imputing a potential wage, the region's countries have opted to use replacement costs for their appraisals (see table 1).

This replacement cost can be estimated using the wage of a general worker (a person who can perform all types of household tasks) or the wage of a specialized worker (a person who possesses knowledge specific to each household task). Another possibility is a hybrid wage, in other words a combination of the generalist and specialist methods. This approach draws a distinction between those activities that are usually performed by household members, which are assigned the wage of a general worker, and those that are usually provided by market producers, to which the wage of a specialist worker is allocated. This distinction will necessarily depend on social and cultural factors and each country's level of economic development.

Table 1
Latin America (10 countries): methods used for the economic appraisal of unpaid household work

Country	Year	Data sources	Costs	Wages
Argentina	2020	Time-Use and Unpaid Work Survey 2013 + Permanent Household Survey	Replacement	General
Chile	2020	National Time-Use Survey 2015 + National Socioeconomic Characterization Survey (CASEN) 2017 + National Employment Survey (ENE 2015 and 2020)	Replacement	General

Table 1 (concluded)

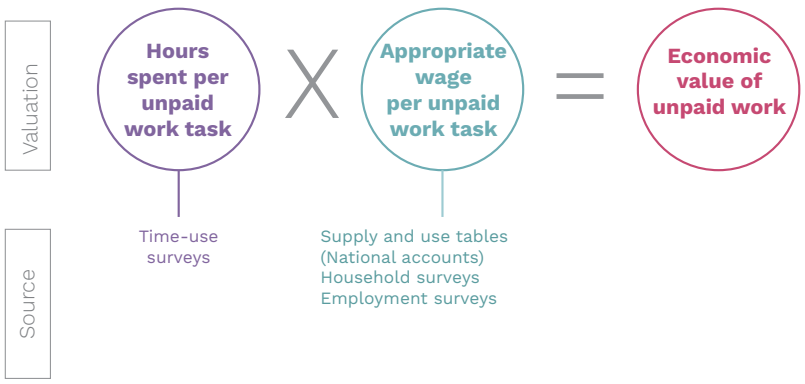
Country	Year	Data sources	Costs	Wages
Colombia	2017	National Time-Use Survey (ENUT) 2016–2017 + Comprehensive Survey of Households	Replacement	Both, with comparison
Costa Rica	2017	National Time-Use Survey 2017 + Continuous Employment Survey (ECE) 2017 + System of National Accounts supply and use table (SUT)	Replacement	Hybrid
Ecuador	2017	Time-Use Survey (EUT) + National Survey on Employment, Unemployment and Underemployment + directory of companies	Replacement	Hybrid
El Salvador	2010	Multi-Purpose Household Survey 2010	Replacement	Hybrid
Guatemala	2014	National Employment and Income Survey (ENEI)	Replacement	General
Mexico	2019	National Time-Use Survey 2019 + National Employment Survey (ENE) + National Occupation and Employment Survey (ENOE)	Replacement	Hybrid
Peru	2010	National Time-Use Survey 2010 + supply and use table and equivalent employment matrix	Replacement	Hybrid
Uruguay	2013	Continuous Household Survey	Replacement	Hybrid

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information from the countries of Latin America and the Caribbean.

To avoid undervaluing the tasks performed by women in the home, it is important that the existence of gender wage gaps in Latin American labour markets be recognized; thus, wages disaggregated by sex should not be used for appraisal purposes, with preference given to the average wages earned for the activity in question. Owing to occupational segregation, however, certain activities in highly feminized sectors will post low market values.

Finally, shifting from a measurement in physical units —the time spent on each activity— to one based on monetary values requires multiplying the time spent by the applicable wage; in this way, the economic value of unpaid household work can be obtained (see diagram 6).

Diagram 6
Methods for calculating the economic value of unpaid domestic and care work in households



Source: Prepared by the authors, on the basis of I. Vaca Trigo, "Valorización económica del trabajo no remunerado de los hogares", 2021 [online] https://www.cepal.org/sites/default/files/presentations/valorizacion-economica-trabajo-no-remunerado-hogares-cepal-2021.pdf.

For the construction of the unpaid household work satellite account, the 2003 proposal by the European Commission (Eurostat) suggests three different methods:

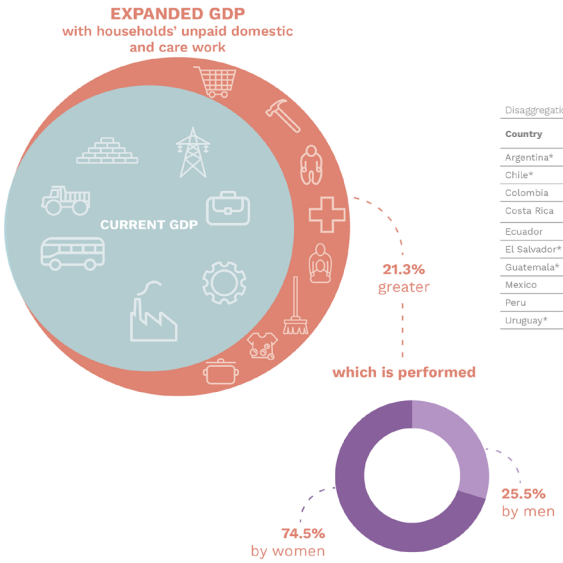
(i) Valuing unpaid work (and constructing the satellite account with that value alone).

(ii) Redefining what SNA already records in terms of household production and consumption and calculating the household production and income generation accounts, which are the first two in the sequence of accounts and which derive from the supply and use table.

(iii) Generating the complete household production and consumption account by incorporating changes in the recording of household consumption (final consumption expenditure becoming intermediate consumption and fixed capital formation) into the whole sequence of accounts.

Most of the region's countries have opted for the first alternative, which is the least complex to construct. With this, they have succeeded in obtaining a measure of extended GDP: the sum of conventional GDP plus the production value of unpaid domestic and care work. Globally, it is estimated that GDP would be between 25% and 80% higher if the contribution of unpaid domestic and care work were taken into account. Based on the replacement cost method, the results vary from 13.3% of GDP in the United States to 41.9% in Spain (van den Ven and Zwijnenburg, 2016, cited in Intersecretariat Working Group on National Accounts, 2020). For Latin America and the Caribbean, the figure is around 21.3% (see diagram 7).

Diagram 7
Expanded GDP



Disaggregation by country

Country	Year	Men's unpaid work (as a percentage of GDP)	Women's unpaid work (as a percentage of GDP)	Total unpaid work (as a percentage of GDP)	Women's contribution	Ratio of female/ male contributions
Argentina*	2019	3.9%	12.0%	15.9%	75.7%	3.1
Chile*	2015	7.3%	14.5%	21.8%	66.5%	2.0
Colombia	2021	4.7%	14.9%	19.6%	76%	3.2
Costa Rica	2017	7.3%	18%	25.3%	71.1%	2.5
Ecuador	2017	4.6%	14.5%	19.1%	75.8%	3.2
El Salvador*	2010	4.5%	16.8%	21.3%	78.9%	3.7
Guatemala*	2011	2.5%	16.3%	18.8%	86.7%	6.5
Mexico	2020	7.4%	20.2%	27.6%	73.2%	2.7
Peru	2010	6.3%	14.1%	20.4%	69.1%	2.2
Uruguay*	2013	6.6%	16.3%	22.9%	71.2%	2.5

Source: Prepared by the authors, on the basis of official information from the countries; D. Alessandro and others, *Los cuidados, un sector económico estratégico: medición del aporte del trabajo doméstico y de cuidados no remunerados al producto interno bruto*, Buenos Aires, National Office of Economy, Equality and Gender, 2020 [online] https://www.argentina.gob.ar/sites/default/files/los_cuidados_-_un_sector_economico_estrategico_0.pdf; Comunidad Mujer, *¿Cuánto aportamos al PIB?: primer estudio nacional de valoración económica del trabajo doméstico y de cuidado no remunerado en Chile*, Santiago, 2019 [online] https://comunidadmujer.cl/wp-content/uploads/2022/04/Cuanto-Aportamos-al-PIB.pdf; National Administrative Department of Statistics (DANE), "Cuenta satélite de economía del cuidado (CSEC) 2017", 2017 [online] https://www.dane.gov.co/files/investigaciones/boletines/cuentas/ec/Bol_CS_Econo_cuidado_TDCNR_2017.pdf; Central Bank of Costa Rica, "Cuenta satélite del trabajo doméstico no remunerado en Costa Rica, 2017", 2019 [online] https://www.bccr.fi.cr/indicadores-economicos/CuentaSateliteTrabajoDomesticoNoRemunerado/Documento_Metodologico_Resultados_CSTDNR2017.pdf; National Institute of Statistics and Censuses (INEC), "Cuentas satélite de trabajo no remunerado de los hogares 2007-2010", 2014 [online] https://www.ecuadorencifras.gob.ec/cuentas-satelite-de-trabajo-no-remunerado-de-los-hogares-2007-2010/; Ramírez, F., "La experiencia de El Salvador en la valorización económica del trabajo no remunerado y en la cuenta satélite", Salvadoran Institute for the Development of Women (ISDEMU) [online] http://cedoc.inmujeres.gob.mx/documentos_download/RUT2018/S4-3-FatimaRamirez.pdf; Presidential Secretariat for Women (SEPREM), "Política nacional de promoción y desarrollo integral de las mujeres -PNPDIM- y el plan de equidad de oportunidades -PEO- 2008-2023", document presented at the Sixteenth International Meeting on Gender Statistics, Aguascalientes, 9 to 11 September 2015 [online] https://www.inegi.org.mx/eventos/2015/genero/doc/p_s4b_JaimeMejia.pdf; National Institute of Statistics and Geography (INEGI) "Cuenta satélite del trabajo no remunerado de los hogares de México 2020", 3 December 2021 [online] https://www.inegi.org.mx/contenidos/saladeprensa/boletines/2021/tnrh/cstnrh2020.pdf; National Institute of Statistics and Informatics (INEI), "Cuenta satélite del trabajo doméstico no remunerado", 2016 [online] https://www.inei.gob.pe/media/MenuRecursivo/publicaciones_digitales/Est/Lib1358/index.html; S. Salvador, "La valoración económica del trabajo no remunerado", *Los tiempos del bienestar social: género, trabajo no remunerado y cuidados en Uruguay*, K. Batthyány (ed.), Montevideo, National Institute of Women/Ministry of Social Development (INMUJERES/MIDES), 2015.
Note: Argentina, Chile, El Salvador, Guatemala and Uruguay are based on appraisal exercises that, despite using official sources, have not been incorporated as a satellite account in SNA statistics.

The magnitude of unpaid domestic and care work as a proportion of GDP shows its economic importance, and this is contradicted by the low social value it is assigned and the scant use made of this information in economic decision-making. In Argentina, for example, the economic value of domestic and care work was equal to 15.9% of 2013 GDP and would represent the largest sector of the entire economy, followed by industry (13.2%) and commerce (13%) (D'Alessandro and others, 2021). In Mexico, a 2020 estimate showed that unpaid domestic work was equivalent to 27.6% of GDP, close to the 32% represented by the entire secondary sector (INEGI, 2021). In Colombia, meanwhile, a comparison between the economic value of unpaid domestic and care work and the gross value added by the economy's main sectors, at current 2017 prices, shows that the former is higher (DANE, 2017). In Chile, in comparative terms, the contribution of unpaid domestic and care work to expanded 2015 GDP (21.8%) exceeded that of all branches of economic activity and represented almost twice as much economic importance as financial and business services (11.8%), four times that of construction and almost eight times that of the agriculture, forestry and fishing sector (Comunidad Mujer, 2020). Similarly, in El Salvador, the monetary value of domestic and care work activities (21.3%) exceeded the added value of manufacturing industry (16.1%) and commerce (11.4%) in 2010 (Ramírez, 2018). Likewise, a comparison of the economic value of domestic and care work in Guatemala in 2011 (18.9%) with the added value of other economic activities placed it in first place, followed by manufacturing industry with 18.6% and commerce with 18% (SEPREM, 2015).

In the context of the COVID-19 pandemic, the general decline in economic activity, in conjunction with the increased demand for domestic and unpaid care work experienced by households due to the closure of educational and care facilities and the transfer of much of health care to households due to the saturation of health systems (ECLAC, 2020 and 2021d), points to an increase in the value of domestic and care work as a proportion of GDP. Figures for Mexico during 2020 show an increase in hours spent on domestic and care work: primarily activities linked to health care in the home (with a rise of 9.4% over 2019), followed by household cleaning and maintenance (up 7.5%), school assistance activities (up 7.4%) and support provided to other households (up 7.3%). As a result, the net economic per capita value of households' unpaid domestic and care work posted an increase of 11.1% over the previous year (INEGI, 2021). Similarly, in an exercise to update the share of unpaid domestic work within the expanded GDP, the Central Bank of Chile reported a rise from 21.8% in 2015 to 25.6% in 2020: an increase of 4.8 percentage points. The calculation was made using data from the national time-use survey, but updating the reality of the labour market to the situation in 2020 with the pandemic. The hours devoted to unpaid domestic and care work were also adjusted to the COVID-19 context to reflect the impact of school closures and the decline in paid domestic and care services (Avilés-Lucero, 2020). A similar exercise in Argentina showed that the share of the unpaid domestic and care work sector in GDP during the pandemic rose to 21.8%, 5.9% higher than the result if the effects of the pandemic were not taken into account (D'Alessandro and others, 2021).

At present, with the crisis caused by the COVID-19 pandemic still ongoing, discussions on the measurement of well-being are gaining relevance within the framework of the review of SNA for its 2025 update. The group on unpaid domestic work is one of five groups established with a focus on welfare and sustainability. Its guidance note argues that for a more comprehensive measure of economic growth, SNA should be expanded to include non-market activity performed without monetary compensation within and between households. If those activities are not considered, the group adds, economic growth can be a misleading indicator of progress. The exclusion of unpaid domestic work can have a direct impact on well-being if economic policy skews its interventions to favour the paid economy over unpaid household production (Intersecretariat Working Group on National Accounts, 2020). The Working Group's recommendation is to make progress with calculating extended GDP, to accompany traditional GDP measurements. They point out that the difference between one and the other should indicate changes in activity within the production boundary, while extended GDP would give a more accurate representation of economic growth, more closely aligned with the economic well-being experienced. To mitigate distortions associated with monetary valuation, they recommend adding physical accounting to

the supply and use tables. They caution, however, that more research is needed to determine whether the industry cut-offs in the current tables are optimal for analysing unpaid household services and estimating expanded GDP. In addition, users of these extended national accounts may also request results in volume terms, which is an area that would require the development of additional guidelines. They also propose using new terminology to legitimize the items added as part of a new, expanded, internally consistent and non-optional set of macroeconomic statistics. Thus, the term "satellite accounts" would be replaced by modules with extended accounts.

As shown in the first part of this document, the paradoxes of GDP and the way in which it is used call attention to the discussion on the expansion of the production boundary. If unpaid domestic and care work are incorporated without worrying about their distribution, a greater amount of this work would result in economic growth. That would occur despite the consequences that the increase would have on women's lives, given that it is they who currently do most of this work, as was observed in the context of the multiple crises triggered by COVID-19.

Monetary estimates of the value of goods and services produced should not be considered a complete measure of well-being. What they can do is provide a common denominator for analysing the relationships between economic inputs and outputs. In the longer term, appraisals could contribute to the construction of social accounting matrices that estimate the full value of inputs to development outcomes, such as health and education, with important policy implications. The placement of monetary value in a broader context (see table 2) could involve, for example, including in the outputs the appraisal that people make or the capacities that those activities produce (Folbre, 2015).

Table 2
Placing appraisals in a broader context

	Outputs		
Inputs	**Monetary value of goods and services produced**	**Utility or happiness**	**Capacities or other social indicators with an intrinsic value**
Commercial exchange of labour and goods	National accounts[a]	Subjective measures of the impact of income and paid work	Human capacities such as health, education and opportunities for personal fulfilment
Non-commercial work and intra-household transfers	Appraisal of non-market labour and intra-household income transfers	Subjective measures of the impact of non-market activities and transfers	
Natural assets and ecological services	Estimated depreciation and replacement costs	Subjective measurements of environmental assets (based on contingent appraisal or revealed preferences)	

Source: N. Folbre, *Valuing non-market work*, New York, United Nations Development Programme (UNDP), 2015.
[a] With the exception of subsistence production imputations, self-rentals, financial intermediation and some satellite accounts.

Finally, in order for extended accounts or modules and other alternative indicators that include the measurement of unpaid domestic and care work to serve as a tool for the design of transformative public policies in the macroeconomic and productive spheres and for the redistribution of time and power, the State must be involved in their preparation and dissemination and they must become part of countries' official statistics.

Increased visibility and appraisals of unpaid domestic and care work represents a step forward in recognizing its contribution to the economy and taking it into account in macroeconomic decision-making, but it does not necessarily result in the social redistribution of those tasks. Feminist discussions about the limits of appraisals highlight the problem of measuring and monetizing relational and emotional aspects of domestic work and of comparing time spent on market and non-market activities, including the difficulty

of measuring overlapping tasks. While it is an important strategy for showcasing the sector's weight, it could also reinforce market logics (Bidegain and Nayar, 2012, p. 39). In connection with this, Carrasco and Recio (2014) examine the need to consider time as an essential component in the development of a more sustainable social order. Thus, they note that a shift in focus is needed: from treating time based on its quantitative aspects directly related to money, typical of a patriarchal capitalist society, to a perspective that takes into account all the times of life, taking as its central axis time spent on care in pursuit of people's well-being.

III. The production of well-being:centring the sustainability of life

A. Recovering the invisible; making the undervalued visible

While non-orthodox ideas have been critical of the trickle-down theory that assumes that arithmetic growth always leads to an improvement in the overall situation (associated with the idea of an increase in the social well-being function), they have often repeated the same logic by assuming that development models that tend to a more equitable distribution of income will, by themselves, generate an increase in overall well-being (Calvi, 2020; Gaitán, 2014). From a feminist approach, distribution and well-being refer not only to monetary income but to all the variables that determine the availability of time for care and self-care and an environment conducive to it. In terms of development models, this means that including women in the labour market is not enough to guarantee them monetary income; neither is it enough to promote care policies solely on account of their multiplier effect on economic growth. The feminist dimension means orienting development towards the production of well-being for society as a whole. Placing the sustainability of life at the centre implies judging different growth models in terms of their effects on the present and future well-being of the population as a whole.

The history of economic thought shows that the concept of wealth is variable, and in the twenty-first century it is once again necessary to ask which wealth we want to study: the wealth that produces well-being or the wealth that makes money grow. Care is the great invisible wealth of modern economies, but it is not distributed by free accord but by intense social pressures (Durán, 2018, p. 88). In order to orient production and distribution towards activities that increase wealth understood in this alternative way, information is needed on how people value their own lives and, in particular, how they can or cannot allocate their time. This requires agreements on which activities produce well-being, at both the individual and collective levels. Production oriented towards well-being could, for example, entail valuing things that free up time for non-market activities that enable caring relationships, between people and with the planet.

A more equitable distribution implies, for some people, having more time available for domestic and care tasks and, for others, a reduction in the time they spend on those activities. An improvement in

the distribution of time could have systemic effects with a positive impact on the economic cycle, such as a reduction in health problems, an increase in the quality of early childhood education or even a reduction in household indebtedness. The redistribution of time is a necessary condition for the redistribution of resources, power and the different forms of work.

Equality, in addition to having an intrinsic value, has a positive impact on growth through its contribution to innovation, increased productivity, social inclusion and environmental protection (ECLAC, 2018). The proposal to move towards a care society is a strategy to transform the current development model into one that prioritizes equality and sustainability (ECLAC, 2022). A shared destination is an intangible non-monetary asset, but one of enormous value for social cohesion, development and sustainability. This proposal involves not only raising the profile of the possibility of accessing goods and services that are essential for the sustainability of life, but also questioning their quality. For this reason, it is important to understand and value the characteristics of care and the bonds that it generates in order to guarantee the well-being of those who provide and receive it. That perspective explains the importance of measuring the household production of goods and services, exchanges between households and the care of the planet. Policies aimed at raising the visibility, valuation and strength of the network that connects caregivers and recipients of care (see diagram 4) are those that can guide the transition towards a care society.

B. Measuring what is valued

The pandemic represents a critical juncture that redefines the possible (ECLAC, 2021d). Progress towards recovery efforts will not be possible with policy decisions based exclusively on economic growth indicators. Transformative actions are needed to build a new development model focused on the sustainability of life and not on the accumulation of wealth: a model based on a renewed social compact anchored in human rights, involving multiple stakeholders and leaving no one behind, building trust in institutions and prioritizing care for people and the planet (United Nations, 2021).

This also implies transforming our approaches to well-being, progress, development and prosperity with the incorporation of dimensions that have historically remained invisible. The arguments set out above highlight the need to improve GDP as a measure of production while, at the same time, designing and improving complementary indicators for areas of development that do not yet have measurements, which would also enrich the way public policies are evaluated.

This social contract also implies valuing public goods and promoting participation, transparency and accountability based on reliable, relevant, sufficient and timely evidence (ECLAC, 2020 and 2017a). This information must be built through processes of dialogue that identify the dimensions that provide a complete picture of well-being and of the roles of the State, the private sector, communities, households and individuals in generating the conditions necessary to achieve it. The indicators chosen for decision-making should not be based solely on existing data: instead, they should measure what needs to be known. In other words, it is not a matter of valuing what is measured, but of measuring what is valued.

This entails not only producing new information but also making better use of existing information: for example, by incorporating multiple sources to generate new indicators. The possibility of cross-referencing information from labour, health, education, time-use and income distribution surveys, as well as subjective measurements that take account of the particularities of different life paths, offers the potential for more complex well-being measurements. Likewise, the combination of instruments that are traditionally used within silos to measure the social, economic and environmental dimensions of development will allow us to understand the interactions and synergies that exist between those dimensions.

The objective of placing the sustainability of life at the centre does not refer to individual sustainability but to life in general, to leaving no one behind. That explains the need for an intersectional approach that takes into account how the relationship between different factors —such as ethnicity, race, gender and socioeconomic status— operates in individual and collective well-being. It also requires moving away from

the anthropocentric and androcentric bias and thinking about sustainability and ecological well-being and, to that end, measuring not only the value of natural resources for people's benefit, but broadening the measurements so they reflect the intrinsic value of ecosystems for the planet's sustainability.

Sustainability also implies sustainability over time. A long-term view is important in eschewing immediate benefits that accrue at the cost of longer-term human and planetary well-being (United Nations, 2021). This gives rise to the need for indicators that allow us to anticipate future conflicts and act to solve them in the present. The intergenerational dimension should run through the entire concept of sustainability and, for this, major transformations must be monitored: demographic changes caused by population ageing and by urbanization and migration patterns; technological changes, with their impact on the organization of work, health, telecommunications and patterns of production and consumption; climate change and the availability of natural and ecosystem resources; and economic changes and their impact on the education, health and well-being of future generations (UNECE, 2017; United Nations, 2021).

Sustainability has a spatial component and it transcends national borders. Actions to address the well-being of one territory may impact the well-being of others. Thus, progress is needed with quantifying the cross-border impact of measures taken at the national level.

As already noted in this document, incorporating the dimension of time into the analysis of well-being makes it possible to overcome the association of value with the merely economic and to move towards a concept that encompasses not only the accumulation of material goods but also the distribution and use of resources and individual and collective impacts. Going forward, it is important to expand the use of measurement of this type; to conduct them more frequently in order to evaluate changes over time; to pursue a closer harmonization of methodologies in order to understand the differences between countries; to improve their levels of disaggregation in order to incorporate an intersectional analysis of time use; and to incorporate the subjective dimension into time-use measurements.

Information is not an end in itself but a tool for decision-making. For this reason, measurements of what is of value must become indicators that are simple to interpret and monitor, that are massively disseminated to different social actors and that are used to generate transformations in the current development model. The proposal to decentre growth (and GDP as the sole measure for decision-making) and to prioritize the sustainability of life is, at the same time, a proposal for a new style of development that places priority on well-being.

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In recent years, a number of proposals have highlighted how restrictive it is to use gross domestic product (GDP) as a measure of well-being. This document takes up those criticisms and also showcases the limitations of GDP as a measure of output.

What GDP measures and what it excludes is a product of conventions that reflect androcentric biases. The failure to appraise natural resources and non-remunerated services produced by households results in a skewed perspective on the economy that focuses on markets and neglects other processes that are essential to human life.

The Latin American and Caribbean region has a long history of political and technical agreements that emphasize the importance for societies of issues such as care, time distribution and well-being. The document proposes measuring what societies value and for decision-making to take on board measurements that complement GDP, time-use indicators in particular.

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