

Green GDP calculations have been developed for countries as diverse as Australia, Canada, China, Costa Rica, Indonesia, Mexico, Papua New Guinea, and the US, although none of these efforts have resulted in regular reporting of the results.

In 2009, the Government of India had announced its intention to unveil “green GDP” figures that account for the environmental costs of depletion and degradation of natural resources into the country’s economic growth figures. Subsequently, the Ministry of Statistics and Programme Implementation set up an expert group in 2011 led by Partha Dasgupta to work out a framework for green national accounts in India. However, the process is yet to be completed.

7.3.7. Gross National Happiness

With many of the world's countries about as unhappy as they can get because of their dwindling GDP figures, the tiny nation of Bhutan has gone in the opposite direction. Officials in Bhutan came up with a different indicator, called gross national happiness (GNH). The country's beloved former king, Jigme Singye Wangchuck, envisaged the concept of gross national happiness since 1972, and the country adopted it as a formal economic indicator in 2008. Beginning in November 2008, all the economic factors started measuring gross domestic product analyzed for their impact on Bhutan's residents' happiness. The factors of production are still there such as unemployment, agriculture, retail sales but GNH represents a paradigm shift in what's most valued by Bhutanese society compared to the rest of the world. In short, happiness matters, not money. Following parameters are used in the GNH:

- Higher real per capita income.
- Good Governance.
- Environmental Protection.
- Cultural Promotion

7.3.8. Human Poverty Index or HPI

HPI is an index, which focuses solely on amount of poverty in a country. This index has been developed by United Nations. For HPI, deprivations in longevity are measured by the probability at birth of not surviving to age 40; deprivations in knowledge are measured by the percentage of adults who are illiterate; deprivations in a decent standard of living are measured by two variables: the percentage of people not having sustainable access to an improved water source and the percentage of children below the age of five who are underweight.

HPI focuses attention on the most deprived people and deprivations in basic human capabilities in a country, not on average national achievement. The human poverty indices focus directly on the number of people living in deprivation presenting a very different picture from average national achievement. It also moves the focus of poverty debates away from concern about income poverty alone.

7.3.9. Genuine Progress Indicator

While GDP is a measure of current income, GPI is designed to measure the sustainability of that income. GPI uses the same personal consumption data as GDP but make deductions to account for income inequality and costs of crime, environmental degradation, and loss of leisure and additions to account for the services from consumer durables and public infrastructure as well as the benefits of volunteering and housework. By differentiating between economic activity that diminishes both natural and social capital and activity that enhances such capital, the GPI and its variants are designed to measure sustainable economic welfare rather than economic activity alone. Proponents of the GPI see it as a better measure of the sustainability of an economy when compared to the GDP measure. Since 1995 the GPI indicator has grown in stature and is used in Canada and the United States.